

AIRSHIP HERITAGE TRUST
(Limited by Guarantee)
PRELIMINARY ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2013

Registered Office: 40 Kimbolton Road, Bedford, MK40 2NR
Registered in England: Number 02104681
Registered Charity: Number 296398

AIRSHIP HERITAGE TRUST (Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2013

	NOTE	<u>UNRESTRICTED FUND</u>		<u>RESTRICTED FUND</u>	
		2013 £	2012 £	2013 £	2012 £
INCOME AND EXPENDITURE					
Incoming Resources:					
Donations, Subscriptions, Grants	3	4,874	4,991	-	-
Sales and Events	4	278	695	-	-
Investment Income		381	183	-	-
Total Incoming Resources		<u>5,533</u>	<u>5,869</u>	<u>-</u>	<u>-</u>
Resources Expended:					
Professional and Advisory		1,170	1,145	-	-
" <i>DIRIGIBLE</i> "		4,260	4,361	-	-
Office, Stationery, Postage and Travelling		1,372	1,435	-	-
Depreciation	1	-	-	-	-
Publicity and PR		-	455	-	-
Website and Software		204	408	-	-
Bank Charges and Interest		-	-	-	-
Total Resources Expended		<u>7,006</u>	<u>7,804</u>	<u>-</u>	<u>-</u>
Net Incoming/ (Outgoing) Resources for the year, being net movement in funds		<u>(1,473)</u>	<u>(1,935)</u>	<u>-</u>	<u>-</u>
Balances brought forward At 1 January 2013		80,668	82,603	4,125	4,125
Non-recurring Items		-	-	-	-
Balances carried forward At 31st December 2013		<u>79,195</u>	<u>80,668</u>	<u>4,125</u>	<u>4,125</u>

AIRSHIP HERITAGE TRUST (Limited by Guarantee)

BALANCE SHEET AS AT 31ST DECEMBER 2013

		2013 £	2012 £
	NOTE		
FIXED ASSETS			
Freehold Land	1	18,000	18,000
Equipment	1	-	-
Bank Balance: Appeal Fund	2	4,125	4,125
Total		<u>22,125</u>	<u>22,125</u>
CURRENT ASSETS			
Debtors		-	-
Stocks	7	-	-
Cash at Bank and in Hand		61,495	62,968
		<u>61,495</u>	<u>62,968</u>
CURRENT LIABILITIES			
Creditors		(300)	(300)
NET CURRENT ASSETS		<u>61,195</u>	<u>62,668</u>
TOTAL ASSETS		<u>83,320</u>	<u>84,793</u>
CAPITAL AND RESERVES			
General Fund Balance		79,195	80,668
Appeal Fund	2	4,125	4,125
TOTAL FUNDS		<u>83,320</u>	<u>84,793</u>

The Council acknowledge their responsibilities for ensuring that the Trust keeps accounting records which comply with Section 386, Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the Trust at the end of the year to 31st December 2013 and of its income and expenditure for the year to 31st December 2013 in accordance with the requirements of Section 393, Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the Trust. The Trust is a Company Limited by Guarantee, Registered in England under number 02104681.

For the year ending 31st December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for preparation of accounts.

Approved by the Council on the 15th day of March 2014 and signed on its behalf by

Signature:

Name: B Harrison, Chairman

AIRSHIP HERITAGE TRUST (Limited by Guarantee)

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER 2013

	£	2013 £	£	2012 £
Donations	766		876	
Subscriptions	<u>4,108</u>	4,874	<u>4,115</u>	4,991
Sales				
Income	278		646	
Costs	<u>-</u>	278	<u>(57)</u>	589
Events				
Income	-		106	
Costs	<u>-</u>	-	<u>-</u>	106
Bank Interest		381		183
TOTAL INCOME		<u>5,533</u>		<u>5,869</u>
EXPENDITURE				
Professional and Advisory	1,170		1,145	
“ <i>DIRIGIBLE</i> ”	4,260		4,361	
Office, Stationery, Postage and Travelling	1,372		1,435	
Depreciation	--		-	
Publicity and PR	-		455	
Website and Software	204		408	
Bank Charges and Interest	<u>-</u>	<u>7,006</u>	<u>-</u>	<u>7,804</u>
(DEFICIT)/EXCESS OF INCOME OVER EXPENDITURE		<u>(1,473)</u>		<u>(1,935)</u>
EXCESS OF INCOME OVER EXPENDITURE BROUGHT FORWARD		<u>84,793</u>		<u>86,728</u>
EXCESS OF INCOME OVER EXPENDITURE CARRIED FORWARD		<u>83,320</u>		<u>84,793</u>

AIRSHIP HERITAGE TRUST (Limited by Guarantee)

**NOTES TO THE ACCOUNTS
FOR THE YEAR TO 31st DECEMBER 2013**

1. Tangible Fixed Assets:

Freehold land at Cardington is held for its investment potential as a possible capital gain.

No assets are held for investment income.

Fixed assets are valued at historical cost.

Freehold land is valued at its cost in December 1989.

Depreciation of equipment has been provided at 10% per annum on historical cost, but, in view of the small remaining balance, Council decided to write off the full outstanding amount in 2010.

The changes during the year to fixed assets, their historical cost and accumulated depreciation, were:

		Freehold land, £	Equipment £	TOTAL 2013 £	TOTAL 2012 £
At 1 January	Cost	18,000	9,573	27,573	27,573
	Depreciation	-	9,573	9,573	9,573
For the year	Additions (Disposals)	-	-	-	-
	Depreciation	-	-	-	-
At 31 December	Cost	18,000	9,573	27,573	27,573
	Depreciation	-	9,573	9,573	9,573
Balance Sheet	Net Book Value	18,000	-	18,000	18,000

2. Appeal Fund:

In 1992 an appeal was launched for funds to erect and fit out a future museum building and to acquire further exhibits. As expenditure financed by this fund would be capital in nature, income is credited separately to the Fund. Fund assets were included, until their transfer to the Fleet Air Arm Museum in 2007, with Fixed Assets. There was, however, no income to the Fund in 2013 or 2012.

3. Donations and Subscriptions:

Credit for the full amount of donations and subscriptions is taken in the accounts in the year in which they are received.

4. Sales and Events:

Sales of tangibles such as literature are treated as "Sales" whether made directly or at an event. Income and expenditure from, or on, functions, excluding sales, is regarded as relating to "Events".

5. Feasibility Account:

A bank account, under the joint control of Airship Heritage Trust and Bedfordshire County Council, was opened to receive contributions to the cost of a feasibility study by BDO Hospitality Consulting Ltd in 1995. The study was concluded in 1996. The feasibility account remains open and the balance at 31st December 2013 was £244 in credit (2012: £244).

As this account is not the sole property of Airship Heritage Trust, it is not included in the accounts.

6. Expenses Reimbursed to Members of the Council:

Payments totalled £795 in the year (2012: £1,273) and related to postage, telephone and administrative expenses, travel in connection with meetings and the prospective acquisition of exhibits, maintenance of the website and promotion.

Expenses were reimbursed to 5 of the Trust's Council members in the year (2012: 7).

7. Stock for Resale, Slow Moving Items:

New Merchandising initiatives were launched in 2010 involving branded clothing and a book reprint. The clothing was produced as and when required and the cost of the reprint was written off in 2010, residual stocks not being deemed material.