

**Cross & Cockade International  
The First World War Aviation Historical Society**

**Financial Statements**

**31<sup>st</sup> December 2017**

**Charity Number 1117741**

# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> DECEMBER 2017

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# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## TRUSTEES AND PROFESSIONAL ADVISERS

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<b>Registered charity name</b>	Cross & Cockade International The First World War Aviation Historical Society
<b>Charity number</b>	1117741
<b>Address</b>	73 Sutton Road Sutton Poyntz Weymouth Dorset DT3 6LN
<b>Trustees</b>	Peter John Dye Colin Clarke Huston Marcus George Williams Andrew George Kemp John Michael Davis Trevor Henshaw Robert Stanley Jones Peter John Cowlan Brian Richard Slater
<b>Independent examiner</b>	Horsfield & Smith Chartered Accountants Tower House 269 Walmersley Road Bury Lancashire BL9 6NX
<b>Bankers</b>	Barclays Bank plc 5 High Street Warwick CV34 4AW

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY**

## **YEAR ENDED 31<sup>st</sup> DECEMBER 2017**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2017. The financial statement have been prepared in accordance with the accounting policies set out in note 1 in the accounts and comply with the charities trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland published (FRS102) (effective 1 January 2015).

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

### **THE TRUSTEES**

The trustees who served the charity during the period were as follows:

Peter John Dye  
Barbara Huston (deceased 9<sup>th</sup> January 2018)  
Colin Clarke Huston  
Marcus George Williams  
Gordon Fred Atkin (resigned 1<sup>st</sup> January 2017)  
Andrew George Kemp  
John Michael Davis  
Robert Stanley Jones  
Trevor Henshaw  
Peter John Cowlan  
Brian Richard Slater (appointed 1<sup>st</sup> January 2017)

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Legal Status**

Cross & Cockade International The First World War Aviation Historical Society was registered as a charity (Registered number: 1117741) by a constitution adopted on 27<sup>th</sup> November 2006, amended on 25<sup>th</sup> April 2015.

#### **Risk Assessment**

The trustees have considered the major risks to which the charity is exposed and have established systems to mitigate those risks.

#### **Organisation**

Management of the organisation is carried out by an elected Committee in accordance with the constitution.

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY**

**YEAR ENDED 31<sup>st</sup> DECEMBER 2017**

## **Financial Controls**

Day to day administration and management of budgets and financial procedures were carried out during the year by the Treasurer. The Treasurer is responsible for ensuring that the income and expenditure, assets and liabilities, of the charity are managed in an efficient and effective manner. Final responsibility for financial matters rests with the committee as a whole.

## **OBJECTIVES AND ACTIVITIES**

### **Objects of the Charity**

To educate the public in all aspects of the history of aviation related to the First World War including the periods immediately before and after that event.

## **ACHIEVEMENTS AND PERFORMANCE**

The Society has had another successful year, although membership numbers have shown a slight decline to around 950. The Journal has sustained its high reputation and sales of the annual calendar remain robust, fully covering the Commonwealth War Grave Commission's costs in maintaining the British Air Services Memorial at St-Omer. The number of subscribers to 'Wind in The Wires', our quarterly e-newsletter, continues to grow. Further afield, we have provided support to the town of St-Omer (in the form of maps, photographs and information) for their WW1 exhibition celebrating St-Omer's British military connections, including the airfield at Longuenesse, due to open in the summer of 2018.

We have introduced new arrangements for publication of the Journal, reducing the workload on key individuals without any reduction in quality. The creation of an archive store at Yeovil, to help better manage the material we hold (including research notes, original documents and back-issues of the Journal) has been an important development.

We have also worked hard to develop links with the Stow Maries Great War Aerodrome Trust with the aim of managing our archive more effectively and collaborating on public educational programmes. This could include a permanent presence at Stow Maries. A draft MOU along these lines has recently been prepared. These developments follow the recommendations of the Strategic Review, conducted last year, that looked at how we could increase membership numbers, improve the focus on core activities and strengthen our resilience as an organisation. Sadly, we have recently lost a long-serving and important trustee with the death of Barbara Huston, who was a key member of the Journal production team. Barbara set a very high bar, but we are determined to maintain her standards in every aspect of the Society's work.

## **REVIEW OF THE FINANCIAL POSITION**

The charity generated a surplus on unrestricted reserves of £6,975 and has net assets at 31<sup>st</sup> December 2017 of £96,187.

## **RESERVES POLICY**

The current policy is to retain £28,000. However this policy is subject to annual review.

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY**

**YEAR ENDED 31<sup>st</sup> DECEMBER 2017**

## **RESPONSIBILITIES OF THE TRUSTEES**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT EXAMINER**

A resolution to re-appoint Horsfield & Smith as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

Signed by order of the trustees

73 Sutton Road  
Sutton Poyntz  
Weymouth  
Dorset  
DT3 6LN

PETER JOHN DYE  
Chairman

Date: 17<sup>th</sup> February 2018

I report on the accounts of the charity for the year ended 31st December 2017 which are set out on pages 6 to 11.

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY**

**YEAR ENDED 31<sup>st</sup> DECEMBER 2017**

## **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

## **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tower House  
269 Walmersley Road  
Bury  
Lancashire  
BL9 6NX

JONATHAN STAPLES BSc FCA DChA  
For and on behalf of  
HORSFIELD & SMITH  
Chartered Accountants  
& Statutory Auditor

Date:

# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31<sup>st</sup> DECEMBER 2017

	Note	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>INCOMING RESOURCES</b>				
Incoming resources from generating funds:				
Donations	2	32,180	32,180	32,368
Charitable activities	3	9,962	9,962	8,897
Investment income	4	477	477	691
<b>TOTAL INCOMING RESOURCES</b>		<b>42,620</b>	<b>42,620</b>	<b>41,956</b>
<b>RESOURCES EXPENDED</b>				
Charitable activities	5	(34,232)	(34,232)	(32,819)
Other costs	6	(1,413)	(1,413)	(1,551)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(35,645)</b>	<b>(35,645)</b>	<b>(34,370)</b>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		<b>6,975</b>	<b>6,975</b>	<b>7,586</b>
Donation to the RAF museum	7	-	-	-
Total funds brought forward		89,212	89,212	81,626
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>96,187</b>	<b>96,187</b>	<b>89,212</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form part of these financial statements.



# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## BALANCE SHEET

**31<sup>st</sup> DECEMBER 2017**

	Note	2017 £	£	2016 £
<b>FIXED ASSETS</b>				
Tangible Assets	11		271	724
<b>CURRENT ASSETS</b>				
Debtors	12	420		725
Stock		12,152		10,183
Photo collection/archive		10,130		9,916
Cash at bank and in hand		92,264		87,609
		<u>114,966</u>		<u>108,433</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>(19,050)</u>		<u>(19,945)</u>
<b>NET CURRENT ASSETS</b>			<b>95,916</b>	<b>88,488</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>96,187</b></u>	<u><b>89,212</b></u>
<b>TOTAL NET ASSETS</b>			<u><b>96,187</b></u>	<u><b>89,212</b></u>
<b>THE FUNDS OF THE CHARITY</b>				
Unrestricted funds	14		<b>68,187</b>	61,212
Designated funds	14		<b>28,000</b>	28,000
<b>TOTAL CHARITY FUNDS</b>			<u><b>96,187</b></u>	<u><b>89,212</b></u>

These financial statements were approved by the members of the committee on the 17<sup>th</sup> February 2018 and are signed on their behalf by:

Brian Richard Slater  
Treasurer

The notes on pages 8 to 11 form part of these financial statements.

# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> DECEMBER 2017

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 2011.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	- 20% Straight line
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#### Incoming resources

Grants are accounted for on a receivable basis. They are allocated to restricted and unrestricted funds as appropriate.

Donations are recognised as they are received, and are allocated to restricted and unrestricted funds as specified by the donor.

#### Resources expended

Expenditure is analysed between costs of generating funds and charitable expenditure. Support costs are included within the charitable expenditure. Expenditure is allocated to restricted and unrestricted funds as appropriate.

#### Funds structure

**Restricted funds** are those where the use to which the funds can be put are specified by the donor or within the charity's Trust Deed.

**Unrestricted funds** are those which can be applied at the discretion of the trustees, who may decide that certain of these funds are designated for particular charitable purposes.

# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> DECEMBER 2017

### 2. DONATIONS

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Subscriptions	28,954	28,954	28,733
Gift Aid	3,036	3,036	2,930
Donations	190	190	705
	<u>32,180</u>	<u>32,180</u>	<u>32,368</u>

### 3. CHARITABLE ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Surplus on sales	6,648	6,648	6,249
Surplus on calendar sales	3,064	3,064	2,648
Other income	251	251	-
	<u>9,962</u>	<u>9,962</u>	<u>8,897</u>

### 4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Bank interest receivable	<u>477</u>	<u>477</u>	<u>691</u>

### 5. COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Journal production and despatch	18,972	18,972	19,239
Insurance	1,431	1,431	1,011
Maintenance of St Omer Memorial	1,915	1,915	650
Bank charges	1,690	1,690	2,065
Committee expenses	4,180	4,180	6,133
Website	2,430	2,430	2,670
Trophies and prizes awarded	100	100	198
Rent	1,292	1,292	-
Sundries	204	204	32
Printing and stationery	<del>988</del> 988	988	821
IT and computer	796	796	-
Stowe Marie cooperation	233	233	-
	<u>34,232</u>	<u>34,232</u>	<u>32,819</u>

# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> DECEMBER 2017

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### 6. OTHER COSTS

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
AGM expenses	360	360	505
Accountancy	600	600	600
Depreciation	453	453	446
	<u>1,413</u>	<u>1,413</u>	<u>1,551</u>

### 7. NET INCOMING RESOURCES FOR THE YEAR

This is stated before charging:

	2017 £	2016 £
Donation to the RAF museum	-	-
	<u>-</u>	<u>-</u>

### 8. TRUSTEES

No trustee or connected person received any remuneration either directly or indirectly.

### 9. EMPLOYEES

There were no employees during the year.

### 10. TAXATION

The organisation has charitable status and consequently in the opinion of the trustees, all income is outside the scope of income or corporation tax.

# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> DECEMBER 2017

### 11. TANGIBLE FIXED ASSETS

	British Air Service Memorial £	Computer Equipment £	Total £
<b>COST</b>			
At 1 January 2017	58,102	10,420	68,522
Additions	-	-	-
<b>At 31 December 2017</b>	<u>58,102</u>	<u>10,420</u>	<u>68,522</u>
<b>DEPRECIATION</b>			
At 1 January 2017	58,101	9,697	67,798
Charge for the year	-	453	453
<b>At 31 December 2017</b>	<u>58,101</u>	<u>10,150</u>	<u>68,251</u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2017</b>	<u>1</u>	<u>270</u>	<u>271</u>
At 1 January 2017	<u>1</u>	<u>723</u>	<u>724</u>

### 12. DEBTORS

	2017 £	2016 £
Debtors and prepayments	<u>420</u>	<u>725</u>

### 13. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Advance subscriptions	15,757	16,626
Creditors and accruals	<u>3,293</u>	<u>3,319</u>
	<u>19,050</u>	<u>19,945</u>

### 14. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2017 £	Incoming resources £	Outgoing resources £	Balance at 31 Dec 2017 £
General Funds	61,212	42,620	(35,645)	68,187
Designated Funds	<u>28,000</u>	<u>-</u>	<u>-</u>	<u>28,000</u>

The Designated Fund of £28,000 relates to funds set aside for the development of the charity and also for any potential costs arising from the need to move to commercial rather than in-house production of the journal.

**CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION  
HISTORICAL SOCIETY**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31<sup>st</sup> DECEMBER 2017**

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The following pages do not form part of the statutory financial statements  
which are the subject of the independent examiner's report on page 5.

# CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION HISTORICAL SOCIETY

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31<sup>st</sup> DECEMBER 2017

<b>INCOMING RESOURCES</b>	<b>2017</b>	<b>2016</b>
<b>DONATIONS</b>	<b>£</b>	<b>£</b>
Subscriptions	28,954	28,733
Gift aid	3,036	2,930
Donations	190	705
	<u>32,180</u>	<u>32,368</u>
<b>CHARITABLE ACTIVITIES</b>		
Surplus on sales	6,648	6,249
Surplus on calendar sales	3,064	2,648
Other income	251	-
	<u>9,962</u>	<u>8,897</u>
<b>INVESTMENT INCOME</b>		
Bank interest receivable	477	691
	<u>477</u>	<u>691</u>
<b>TOTAL INCOMING RESOURCES</b>	<b><u>42,620</u></b>	<b><u>41,956</u></b>
<b>CHARITABLE ACTIVITIES</b>		
Journal production and despatch	18,972	19,239
Insurance	1,431	1,011
Bank charges	1,690	2,065
Committee expenses	4,180	6,133
Website	2,430	2,670
Memorial maintenance	1,915	650
Trophies	100	198
Sundries	204	32
Printing and stationery	988	821
Rent	1,292	-
IT and computer	796	-
Stowe Maries Cooperation	233	-
	<u>34,232</u>	<u>32,819</u>
<b>OTHER COSTS</b>		
Accountancy	600	600
AGM expenses	360	505
Depreciation	453	446
	<u>1,413</u>	<u>1,551</u>

**CROSS & COCKADE INTERNATIONAL THE FIRST WORLD WAR AVIATION  
HISTORICAL SOCIETY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31<sup>st</sup> DECEMBER 2017**

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TOTAL RESOURCES EXPENDED	35,645	34,370
NET INCOMING RESOURCES FOR THE YEAR	<u>6,975</u>	<u>7,586</u>



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## Signature 1

Signed by Brian Slater using authentication code S3NucmQ5N2F5cnB1 at IP address 51.7.20.217, on 2018/05/11 13:49:11 Z.

Brian Slater's e-mail address is: [treasurer@crossandcockade.com](mailto:treasurer@crossandcockade.com).

## Signature 2

Signed by Peter Dye using authentication code KGZDNXE2U3hqTG8v at IP address 88.230.50.44, on 2018/05/11 15:24:41 Z.

Peter Dye's e-mail address is: [peter.dye@outlook.com](mailto:peter.dye@outlook.com).