

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Company Number 08729269 (England & Wales)

Charity Number 1154931

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE PERIOD 11 OCTOBER 2013 TO
31 OCTOBER 2014

FRIDAY



A46HCZ08

A26

01/05/2015

#200

COMPANIES HOUSE

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Company Information

Directors and Trustees	Sean Taylor	(Appointed 11/10/13)
	Nick Bird	(Appointed 11/10/13)
	Harry Schmidt	(Appointed 11/10/13)
	Mike Hodgson	(Appointed 11/10/13)
	Bill Skinner	(Appointed 11/10/13)

Secretary	Nick Bird	(Appointed 11/10/13)
------------------	-----------	----------------------

Registered Office	Lancaster Farm Tumby Woodside Boston Lincolnshire PE22 7SP
--------------------------	--

Independent Examiner	Mrs Nicola Lenton FCCA Dexter & Sharpe Chartered Certified Accountants The Old Vicarage Church Close Boston, Lincolnshire PE21 6NA
-----------------------------	--

Company Number	08729269 (England & Wales)
-----------------------	----------------------------

Charity Number	1154931
-----------------------	---------

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Contents

	Page
Directors' and Trustees' Report	3 and 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 11

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

**Directors' and Trustees' Report for the Period 11 October 2013
31 October 2014**

The directors, who are also trustees of the charity, present their annual report and the financial statements for the period 11 October 2013 to 31 October 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' updated in June 2008 in preparing the annual report and financial statements of the charity.

The company was incorporated on 11 October 2013 and registered as a charity on 8 December 2013.

Objects of the charity, principal activities and organisation of our work

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The company is a registered charity with the principal activity of the operation of historical sites and buildings and similar visitor attractions.

The object of the charity is to advance the education of the general public by the acquisition and restoration of a communal site, Royal Air Force Woodhall Spa and the creation and maintenance of a visitor centre depicting the history of Royal Air Force Woodhall Spa and the squadrons which operated from the airfield. This also extends to the education of civilian life in Lincolnshire during World War II in the charity's lecturing facilities at the Visitor Centre. The Charity also provides space for the holding of exhibitions, meetings, lectures, classes, seminars and training courses.

Directors and Organisational Structure

The directors who served during the period were:

Sean Taylor	(Appointed 11/10/13)
Nick Bird	(Appointed 11/10/13)
Harry Schmidt	(Appointed 11/10/13)
Mike Hodgson	(Appointed 11/10/13)
Bill Skinner	(Appointed 11/10/13)

The board has the power to appoint additional trustees as it considers fit to do so.

Volunteers

The charity relies on the voluntary work of the directors and members.

Recruitment and appointment of new Trustees

New trustees are recruited through a process of consultation with and recommendation by existing trustees, based on existing needs within the charity.

Organisation

The General Site Manager is responsible to the Managing Trustees and for the day-to-day operations of the Centre.

Investment Powers

Under the Memorandum and Articles of Association, the Trustees have the power to expend the funds of the Charity in such a manner as they consider most beneficial for the achievement of the objects of the Charity.

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Directors' and Trustees' Report for the Period
11 October 2013 to 31 October 2014 Contd..

Development, activities and achievements

During the period a considerable amount of work has been undertaken at the camp, major upgrading of the main power supply cable to the NAAFI building, workshop, show block, Nissen huts and ration store were probably the biggest undertaking. In addition to this development the Educational grant enabled the charity to upgrade and create new displays, improvements to the displays is ongoing allowing them to be wheelchair friendly.

Following the work at the camp it was reopened at Easter, the visitor numbers have shown an increase on previous months along with other events showing an increase in visitors. During this period the camp also saw an increase in the numbers of school groups working in conjunction with Aviation Heritage Lincolnshire. Between June and November nine schools were involved in various activities such as film making, art and poetry and Christmas workshops.

Transactions, financial position and reserves

During the period the charity had incoming resources of £42,364 and outgoing resources of £13,336 leaving a surplus of £29,028 for the period. The charity still has reserves of £68,414 to continue its work.

Reserves Policy and Risk management

The Charity's policy is to maintain reserves at a sufficiently high level so as to

1. Allow the charity to continue to exist through periods of low income
2. Assist with capital expenditure

The major risks to which the charity has been exposed have been identified in the charity's business plan. These are reviewed by the managing trustees as appropriate.

Statement of trustees' responsibilities

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those 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;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practices, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

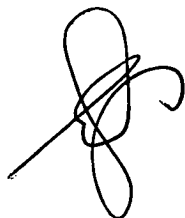
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 23 April 2015 and signed on its behalf.

M Hodgson
Trustee



THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

**Independent Examiner's Report to the Trustees Of
Thorpe Camp Preservation Group Limited**

I report on the accounts of the company for the period 1 October 2013 to 31 October 2014 set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

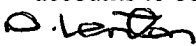
Basis of the independent examiner's report

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 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 Sections 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.


NICOLA LENTON FCCA
Independent Examiner
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston Lincolnshire
PE21 6NA

23 April 2015

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Statement of Financial Activities
(Including Income & Expenditure Account)
For the Period 11 October 2013 to
31 October 2014

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2014</u> £	
<u>Notes</u>				
Incoming Resources				
<i>Incoming Resources from Generated Funds</i>				
<i>Voluntary Income:</i>				
2	Donations and Memberships	16,160	-	16,160
<i>Activities for Generating Funds:</i>				
3	Grants	-	9,500	9,500
4	Operating Income	<u>16,704</u>	<u>-</u>	<u>16,704</u>
	Total Incoming Resources	<u>32,864</u>	<u>9,500</u>	<u>42,364</u>
Resources Expended				
Costs of Generating Funds				
<i>Charitable Activities:</i>				
5	Running Costs	7,813	878	8,691
6	Operating Expenditure	3,241	-	3,241
7	Managing & Administering The Charities Activities	<u>1,164</u>	<u>-</u>	<u>1,164</u>
		12,218	878	13,096
8	Governance Costs	<u>240</u>	<u>-</u>	<u>240</u>
	Total Resources Expended	<u>12,458</u>	<u>878</u>	<u>13,336</u>
	Net Income/(Expenditure) for the Year	20,406	8,622	29,028
Reconciliation of Funds				
	Funds introduced from Thorpe Camp Preservation Group pre Company formation	<u>39,386</u>	<u>-</u>	<u>39,386</u>
	Total Funds carried forward	<u>59,792</u>	<u>8,622</u>	<u>68,414</u>

There were no recognised gains and losses for the trading period other than those included in the statement of financial activities.

The notes on pages 8 to 11 form part of these accounts

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Company Number 00702834 (England & Wales)

Balance Sheet
For the Period 11 October 2013 to
31 October 2014

<u>Notes</u>		<u>2014</u>
		<u>£</u>
9	Fixed Assets	48,167
	Current Assets	
10	Prepayments	240
	Cash at Bank and In Hand	<u>20,247</u>
	Total Current Assets	<u>20,487</u>
11	Creditors: amounts falling due within one year	<u>240</u>
	Net Current Assets	<u>20,247</u>
	Net Assets	<u>68,414</u>
12	Funds	
	Unrestricted Funds	59,792
	Restricted Funds	<u>8,622</u>
		<u>68,414</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2014.

The trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 23 April 2015 and were signed on its behalf by:

M Hodgson
Trustee



The notes on pages 8 to 11 form part of these accounts

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Notes to the Accounts for the Period 11 October 2013 to 31 October 2014

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) updated in June 2008, Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to Property	- Nil Charged
Display Stands	- 12.5% Reducing Balance Basis

Incoming Resources

Income from subscriptions, donations, grants including capital grants and gifts are included in incoming resources when these are received.

Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the financial statements.

Staff Costs

No remuneration was paid to any director or trustee during the year. No director or trustee had any undisclosed material interest in any transaction with the company during the year.

Income

Voluntary income and donations are accounted for as received by the charity.

Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and which are available as general funds.

Restricted funds are amounts receivable by the charity where the use is specified by the donor, or where funds have been internally generated for a specific purpose relating to the objects of the charity. Full details relating to the restricted funds of the charity are included within the notes to the accounts.

2. DONATIONS AND MEMBERSHIPS

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2014</u> <u>£</u>
Donations	6,713	-	6,713
Donations from Refreshments	7,249	-	7,249
Donations Box	808	-	808
Memberships	<u>1,390</u>	<u>-</u>	<u>1,390</u>
	<u>16,160</u>	<u>-</u>	<u>16,160</u>

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Notes to the Accounts Continued for the Period 11 October 2013 to 31 October 2014

3. GRANTS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2014</u> £
Educational Grant	<u>-</u>	<u>9,500</u>	<u>9,500</u>

4. OPERATING INCOME

Centre Gate – Suns and Bank Holidays	5,721	-	5,721
Centre Gate – Wednesday	1,308	-	1,308
Centre Gate – 40's Weekend	3,260	-	3,260
Centre Gate – Spotters Day	214	-	214
Shop Sales	2,853	-	2,853
Group Visits	183	-	183
Stall Rents	740	-	740
Storage	450	-	450
Car Boot Pitches Fees	1,134	-	1,134
Caravan Club	235	-	235
Museums at Night	125	-	125
School Visit	50	-	50
Room Hire	30	-	30
Sale of Books	20	-	20
Hire for Film Making	196	-	196
Sale of Scrap Metal	<u>185</u>	<u>-</u>	<u>185</u>
	<u>16,704</u>	<u>-</u>	<u>16,704</u>

5. RUNNING COSTS

Repairs	3,778	-	3,778
Light & Heat	2,506	-	2,506
Rates	157	-	157
Insurance	313	-	313
Drainage Rates	14	-	14
Sewage Removal	1,045	-	1,045
Depreciation	<u>-</u>	<u>878</u>	<u>878</u>
	<u>7,813</u>	<u>878</u>	<u>8,691</u>

6. OPERATING EXPENDITURE

Shop Stock	1,160	-	1,160
Stationery	979	-	979
Other Expenditure	<u>1,102</u>	<u>-</u>	<u>1,102</u>
	<u>3,241</u>	<u>-</u>	<u>3,241</u>

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Notes to the Accounts Continued for the Period 11 October 2013 to 31 October 2014

7. MANAGING AND ADMINISTERING THE CHARITY'S ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>2014</u> <u>£</u>
Advertising	420	-	420
Other Administrative Costs	<u>744</u>	<u>-</u>	<u>744</u>
	<u>1,164</u>	<u>-</u>	<u>1,164</u>

8. GOVERNANCE COSTS

Accountancy	<u>240</u>	<u>-</u>	<u>240</u>
-------------	-------------------	-----------------	-------------------

9. FIXED ASSETS

	<u>Improvements</u> <u>To Property</u> <u>£</u>	<u>Display</u> <u>Stands</u> <u>£</u>	<u>Total</u> <u>£</u>
Cost			
Additions	42,023	7,022	49,045
At end of Year	<u>42,023</u>	<u>7,022</u>	<u>49,045</u>
Depreciation			
Charge for Year	-	878	878
At end of Year	<u>-</u>	<u>878</u>	<u>878</u>
Net Book Value 31.10.14	<u>42,023</u>	<u>6,144</u>	<u>48,167</u>

2014
£

9. DEBTORS: DUE WITHIN ONE YEAR

Prepayments	240
	<u>240</u>

10. CREDITORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	240
	<u>240</u>

THORPE CAMP PRESERVATION GROUP LIMITED
(LIMITED BY GUARANTEE)

Notes to the Accounts Continued for the Period 11 October 2013 to 31 October 2014

12. FUNDS OF THE CHARITY

- (a) The restricted capital funds are to be utilised to replace fixed assets and maintain the educational equipment and assets in a suitable condition.
- (b) Unrestricted funds represent the accumulated revenue of the charity.
- (c) Analysis of net assets between funds:

	Restricted Capital Funds	Unrestricted Funds	Total
Tangible fixed assets	6,144	42,023	48,167
Net current asset	2,478	17,769	20,247
	<u>8,622</u>	<u>59,792</u>	<u>68,414</u>

13. SHARE CAPITAL

The company is incorporated under the Companies Act as a Guarantee company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.