

**THE BRITISH BALLOON MUSEUM AND LIBRARY  
LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**UNAUDITED FINANCIAL STATEMENTS**

**31 MARCH 2013**

**Charity Number 281331**

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

<b>CONTENTS</b>	<b>PAGE</b>
Members of the Board and professional advisers	<b>1</b>
Trustees Annual Report	<b>2</b>
Statement of Financial Activities (incorporating the income and expenditure account)	<b>4</b>
Balance sheet	<b>5</b>
Notes to the financial statements	<b>6</b>

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	The British Balloon Museum and Library Limited
<b>Charity number</b>	281331
<b>Company registration number</b>	01519771
<b>Registered office</b>	19 Rother Close West End Southampton Hants SO18 3NJ
<b>Trustees</b>	J A Baker D Bareford P J Bish R Brown G Camplin I Comley J P Crawford J S D'Alton R D'Alton W R Teasdale M J Turner T J Turner
<b>Secretary</b>	T J Turner
<b>Accountants</b>	Keens Shay Keens MK LLP Chartered Accountants Sovereign Court 230 Upper Fifth Street Central Milton Keynes MK9 2HR
<b>Bankers</b>	The Royal Bank of Scotland plc

# THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED COMPANY LIMITED BY GUARANTEE

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2013

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2013.

### REFERENCE AND ADMINISTRATIVE DETAILS

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

### THE TRUSTEES

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

J A Baker  
D Bareford  
P J Bish  
R Brown  
G Camplin  
I Comley  
J P Crawford  
J S D'Alton  
R D'Alton  
W R Teasdale  
M J Turner  
T J Turner

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Museum is ultimately governed by the Board of Trustees through a series of Council Meetings throughout the year. The Board of Trustees make and approve all policies where appropriate. Friends of the Museum are positively encouraged to become Council members, particularly if there is a skill or expertise identified. There would then be encouragement to develop in the respective area of interest through guidance from the Council. Effective means for considering both strategic and operational appointments to the Council are in place. Potential Council members go through a probationary period to acquire specific understanding, not only of each other, but the processes of the Museum. A unanimous vote is required from the attendant Council members for acceptance onto the Board of Trustees. None of the Council members receive any remuneration for their duties.

### OBJECTIVES AND ACTIVITIES

The company's principal activity is that of the collection of information in the form of books and artefacts concerning the history and development of ballooning and airships and other forms of free and captive flight and to provide displays and written material and education. High profile inflation days are held biennially and contribute strongly in raising public awareness of the museum. Other events, in association with like minded clubs and museums, are regularly considered.

### ACHIEVEMENTS AND PERFORMANCE

The main objective continues to be the search for a permanent home for the exhibits to be displayed. This has been a challenging twelve months for the resolution and consolidation of storage issues. Items other than paper continue to be moved to Bristol for storage in a secure unit within Camerons balloon factory. Pidley continues to be the centre for envelope acquisitions, where they are stored alongside the existing collection. Although as more envelope donations have been forthcoming, non-perishable hardware has now moved to a container unit on the same site. There is a threat for the future of the Library at Cranfield as there may be plans for future development on that site. This is under consideration by both

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2013**

**ACHIEVEMENTS AND PERFORMANCE** *(continued)*

parties and raises yet more challenges for accessible storage. We continue to receive enquiries about the history of balloons and airships from around the world. We also have had several invitations to display envelopes and baskets on a one off basis in return for a donation to the Museum.

**FINANCIAL REVIEW**

The financial statements recorded a £2,883 surplus for the year following the success of the Inflation Day, which raised £1,979, and the Annual Dinner, which raised £1,287 including the Raffle and Auction of Promises.

Fortunately, the cash position remains healthy and allowed the Museum, together with generous assistance from some of the Museum's Friends, to restore some vintage envelopes to flying or display condition.

**PLANS FOR FUTURE PERIODS**

As in the last twelve months, increasing use will be made of our website and Facebook, and a vast amount of information will be disseminated, mainly by our Archivist and Webmaster to the increasingly inquisitive public, businesses and organisations. It is intended that an expanding amount of images and data will be available on the website for the general public. This approach will be the future of Museums such as ours. We will continue to arrange attendances at relevant events and to increase the number of 'Friends'. The issue of a permanent home for the Museum will again take a predominant role in the forthcoming months.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
19 Rother Close  
West End  
Southampton  
Hants  
SO18 3NJ

Signed by order of the trustees

T J TURNER  
Charity Secretary

.....

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2013**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	4,220	-	4,220	3,236
Activities for generating funds	3	6,078	-	6,078	3,555
Investment income	4	11	-	11	11
<b>TOTAL INCOMING RESOURCES</b>		<u>10,309</u>	<u>-</u>	<u>10,309</u>	<u>6,802</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5/6	(2,829)	-	(2,829)	(2,590)
Other resources expended	7	(4,597)	-	(4,597)	(5,452)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(7,426)</u>	<u>-</u>	<u>(7,426)</u>	<u>(8,042)</u>
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		2,883	-	2,883	(1,240)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>21,767</u>	<u>944</u>	<u>22,711</u>	<u>23,951</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>24,650</u>	<u>944</u>	<u>25,594</u>	<u>22,711</u>

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 6 to 9 form part of these financial statements.

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 MARCH 2013**

	Note	2013 £	£	2012 £
<b>FIXED ASSETS</b>				
Tangible assets	9		1,495	1,495
<b>CURRENT ASSETS</b>				
Stocks	10	741		653
Debtors	11	2,120		639
Cash at bank		<u>21,771</u>		<u>20,367</u>
		<b>24,632</b>		21,659
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(533)</u>		<u>(443)</u>
<b>NET CURRENT ASSETS</b>			<b>24,099</b>	21,216
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>25,594</b></u>	<u>22,711</u>
<b>NET ASSETS</b>			<u><b>25,594</b></u>	<u>22,711</u>
<b>FUNDS</b>				
Restricted income funds	13		944	944
Unrestricted income funds	14		<u>24,650</u>	<u>21,767</u>
<b>TOTAL FUNDS</b>			<u><b>25,594</b></u>	<u>22,711</u>

For the year ended 31 March 2013 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the members of the committee and authorised for issue on the ..... and are signed on their behalf by:

.....  
R D'ALTON

Company Registration Number: 01519771

The notes on pages 6 to 9 form part of these financial statements.

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

**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 and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

**Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

No depreciation has been charged on museum exhibits acquired at cost as, in the opinion of the Trustees, their market value is in excess of cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The company is a registered charity and therefore exempt from taxation on its charitable activities.

**2. VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Total Funds 2013 £</b>	Total Funds 2012 £
<b>Donations</b>			
Subscriptions and donations	<b>3,688</b>	<b>3,688</b>	2,585
Gift Aid	<b>532</b>	<b>532</b>	651
	<b><u>4,220</u></b>	<b><u>4,220</u></b>	<u>3,236</u>



**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

**3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS**

	<b>Unrestricted Funds</b>	<b>Total Funds 2013</b>	Total Funds 2012
	<b>£</b>	<b>£</b>	£
Merchandise sales	973	973	702
Annual dinner	2,406	2,406	2,318
Talks and displays	2,699	2,699	535
	<u>6,078</u>	<u>6,078</u>	<u>3,555</u>

**4. INVESTMENT INCOME**

	<b>Unrestricted Funds</b>	<b>Total Funds 2013</b>	Total Funds 2012
	<b>£</b>	<b>£</b>	£
Bank interest receivable	11	11	11

**5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds</b>	<b>Total Funds 2013</b>	Total Funds 2012
	<b>£</b>	<b>£</b>	£
Merchandise	576	576	956
Annual dinner	1,673	1,673	1,556
Talks and displays	580	580	78
	<u>2,829</u>	<u>2,829</u>	<u>2,590</u>

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Activities undertaken directly</b>	<b>Total Funds 2013</b>	Total Funds 2012
	<b>£</b>	<b>£</b>	£
Merchandise	576	576	956
Annual dinner	1,673	1,673	1,556
Talks and displays	580	580	78
	<u>2,829</u>	<u>2,829</u>	<u>2,590</u>

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

**7. OTHER RESOURCES EXPENDED**

	<b>Unrestricted Funds</b>	<b>Total Funds 2013</b>	<b>Total Funds 2012</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Sundries	70	70	–
Professional fees	181	181	14
Trailrope costs	1,882	1,882	1,573
Travel and transport	410	410	277
Storage and restoration	848	848	1,801
Printing, postage and stationery	227	227	198
Repairs and maintenance	787	787	1,156
Advertising and promotion	–	–	40
Annual subscriptions	192	192	389
Bank charges	–	–	4
	<u>4,597</u>	<u>4,597</u>	<u>5,452</u>

**8. STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the members of the committee, during the year.

**9. TANGIBLE FIXED ASSETS**

	<b>Exhibits £</b>
<b>COST</b>	
At 1 April 2012 and 31 March 2013	<u>1,495</u>
<b>DEPRECIATION</b>	
At 1 April 2012 and 31 March 2013	<u>–</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>1,495</u>
At 31 March 2012	<u>1,495</u>

**10. STOCKS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Stock	<u>741</u>	<u>653</u>

**11. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Prepayments	<u>2,120</u>	<u>639</u>

**THE BRITISH BALLOON MUSEUM AND LIBRARY LIMITED  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

**12. CREDITORS: Amounts falling due within one year**

	2013	2012
	£	£
Other creditors	<u>533</u>	<u>443</u>

**13. RESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2012 and at 31 Mar 2013
	£
Acquisitions fund	<u>944</u>

There have been no movements on restricted funds during the year ended 31 March 2013.

**14. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2012	Incoming resources	Outgoing resources	Balance at 31 Mar 2013
	£	£	£	£
General Funds	<u>21,767</u>	<u>10,308</u>	<u>(7,425)</u>	<u>24,650</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible fixed assets	Net current assets	Total
	£	£	£
<b>Restricted Income Funds:</b>			
Acquisitions fund	-	944	944
<b>Unrestricted Income Funds</b>	<u>1,495</u>	<u>23,155</u>	<u>24,650</u>
<b>Total Funds</b>	<u>1,495</u>	<u>24,099</u>	<u>25,594</u>

**16. COMPANY LIMITED BY GUARANTEE**

Each of the company's members, other than Honorary Members, undertakes to contribute to the assets of the company in the event of the company being wound up during the time that he is a member or within one year after ceasing to be a member, such contributions not exceeding the sum of £10.

As at 31 March 2013 there were 12 members (2012 - 12).