

**Charity Number -** 1148972

**Company Number-** 7992376



## **ANNUAL REPORT OF THE TRUSTEES OF THE GLIDING HERITAGE CENTRE FOR 2020/21**

### **1 REFERENCE AND ADMINISTRATIVE INFORMATION**

This is the report of the trustees of the Gliding Heritage Centre (GHC) covering the period from 1 April 2020 to 31 March 2021. The reference and administration information is given below.

**Name -** The Gliding Heritage Centre

**Charity Registration Number -** 1148972

**Company Registration Number-** 7992376

**Principal Office-** C/O Lasham Gliding Society

Lasham Aerodrome

Alton, Hampshire

GU34 5SS

**The Charity's Trustees-** Dr A Newbery, Chairman

Mr G Bradney, Secretary

Mr J Ben-David, Treasurer

Mr M Wills, Membership Secretary

Mr G Pullen, Aircraft and Hangar Manager

## 2 STRUCTURE, GOVERNANCE AND MANAGEMENT

The GHC is a private company limited by guarantee. There are no share holders and any profit cannot be distributed to members. The governing documents are the company's Memorandum and Articles of Association. The directors of the company also act as the trustees of the charity and they form the Management Committee of the GHC. New directors/trustees can be appointed in two ways:

- a. *By ordinary resolution at a general meeting.* One third of the directors must retire in rotation each year and can offer themselves for re-election. New directors can be proposed for election by any member of the company.
- b. *By a resolution of the current directors.* New directors appointed in this way must retire at the next annual general meeting.

The charity has only one class of member. Membership is open to all, with no restrictions. The primary benefits of membership are being able to participate in the activities of the GHC and support its objectives. There are no employees and all the tasks involved in running and developing the centre are carried out by unpaid volunteer members.

## 3 OBJECTIVE AND ACTIVITIES

The object of the GHC as stated in the Articles of Association is:

*"To advance the education of the public in the history of gliding, in particular but not exclusively, by the provision of a heritage centre and the preservation of historical gliders, artefacts and records which can be displayed."*

In more detail, the key aims are:

- To educate the general public, and in particular young people, about gliding and its history.
- To raise the awareness and improve the understanding of gliding as a sport and to attract new people so that they can benefit from participating.
- To preserve vintage gliders, historical gliding artefacts, knowledge and skills that would otherwise be lost to the nation.
- To establish an archive of important documents, records and plans, and to make these available in an easily accessible form.

Although they are not primary aims the GHC also:

- Provides support and advice to other people who own, operate and restore vintage gliders. This helps to preserve the heritage.
- Forms an educational and recreational facility for aviation enthusiasts.
- Provides a focus for the vintage gliding movement in the UK.

The trustees of the GHC pay due regard to the Charity Commission's public benefit guidance when exercising their powers and duties to which the guidance is relevant. The charity complies with the Fundraising Regulator's voluntary regulation scheme. No professional fund-raisers or commercial organisations are involved. Visitors to the centre and to the internet site are invited to make donations but there is no obligation or pressure to do so.

The GHC is located on Lasham Airfield. The airfield is owned by the Lasham Gliding Society (LGS) which granted a 25 year rent-free lease running from February 2013. Many of the current members of the GHC are also members of the LGS but this is not mandatory. At the end of this reporting year the membership was 205. At present, the main facilities of the GHC consists of two hangars and a workshop where vintage gliders and other displays can be seen by visitors. The original hangar was completed in August 2013 and a second hangar was opened in the summer of 2018. The workshop was completed in January 2021, as described below.

The GHC is a working heritage centre where vintage gliders can be seen both on the ground and in the air. GHC members, who are suitably qualified, have the opportunity to fly some of the gliders and thus keep alive the knowledge of how to operate historical aircraft of this kind. In normal times, members of the public are able to visit the centre on Sunday afternoons and at other times by arrangement. Flying days are held on the first Sunday of each month (subject to the weather) when visitors can see some of the vintage gliders flying. In order to make the GHC as accessible as possible to members of the public there is no charge for entry although most visitors make voluntary donations to the restricted fund which is used for the development of the centre.

The running costs of the centre are covered by the membership fees and by the extra contributions from members who enjoy an incidental benefit by keeping their privately owned vintage gliders in a hangar.

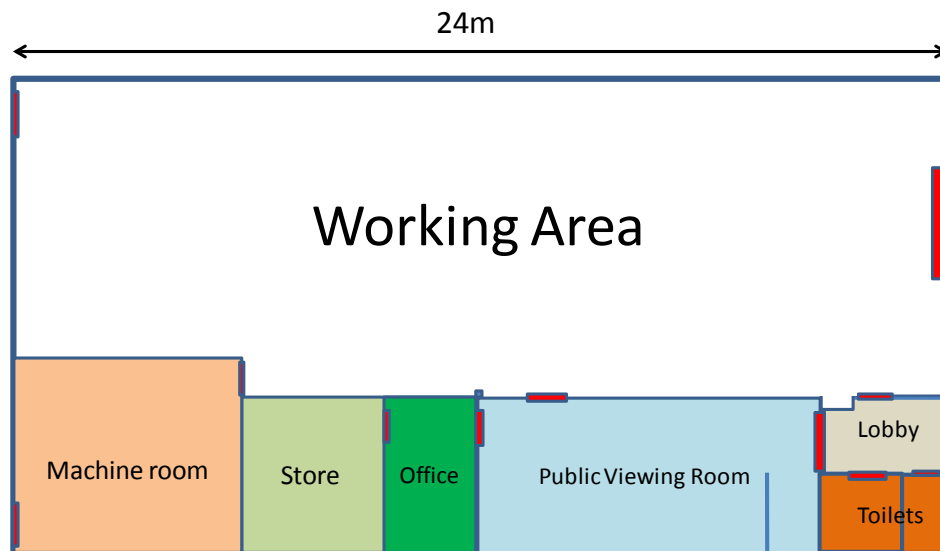
#### **4 ACHIEVEMENTS, PERFORMANCE AND PLANS**

Due to the COVID 19 pandemic the GHC was closed to visitors for the period covered by this report although some virtual access for members of the public was maintained via an internet site, a Facebook account and occasional newsletters.

The main achievement was the completion of a purpose built workshop. This was urgently needed for the following reasons:

- a. To enable us to maintain and restore the gliders in the collection.
- b. To keep alive the knowledge and skills needed to work on vintage gliders.
- c. To provide a viewing room where members of the public could attend talks and see the restoration work underway.

The workshop was funded through a large bequest from a former member in 2019. In the Spring of 2020 the main shell of the building was erected by a contractor and during 2020/21 the project was completed by GHC members working within the COVID safety guidelines. The tasks included laying the concrete floor, building the internal rooms and installing the equipment. The general layout of the building is illustrated below and the photographs show some of the work in progress together with the completed visitors viewing room. This was the most ambitious project undertaken by the GHC since its formation. The completion of the workshop during difficult times was only possible because of the enthusiasm and commitment of members.



*General layout of the GHC workshop*



*Construction work in progress with GHC members laying the concrete floor.*



*The completed visitors viewing room. The large windows on the right allow the work underway in the main area to be seen.*

During 2020/21 two extra gliders were donated to the centre, the prototype EON 460 and a Slingsby Skylark 2. This brings the total number of gliders in the collection to 37.



The prototype EON 460



Slingsby Skylark 2

When funds are available the next step in the development of the GHC will possibly be to extend the second hangar. The collection is still expanding and we need more space to store gliders including those awaiting restoration. The longer term vision is to add a new building with an archive for historic documents and a museum for displays and presentations.

The GHC is in a fortunate financial position. There are no paid employees, the lease is rent-free and all the maintenance work is carried out by unpaid volunteers. The running costs

are covered by membership fees and other contributions from members. During 2020/21 the pandemic did not affect the number of members. The future is still uncertain but, all being well, we should be able to weather the storm.

**By order of the trustees**

		Signature	Date
Dr A Newbery	Chairman		
Mr G Bradney	Secretary		
Mr J Ben-David	Treasurer		

## **5 FINANCIAL REVIEW OF THE GLIDING HERITAGE CENTRE FOR 2020/21**

### **5.1 Funds**

The GHC has two funds:

#### ***a. The Unrestricted Fund***

This covers the running costs of the centre. It is used to pay for the following items:

- Insurance cover for the GHC gliders, the buildings and public liability
- Materials used for the routine maintenance of the gliders, the buildings and the site. (All the work is carried out by members.)
- The facility fees that are payable to the Lasham Gliding Society for airworthy gliders operated at Lasham.
- General administrative costs
- The cost of electricity, gas for heating the workshop and water
- Business rates (if these are payable)

The income for the fund comes from the following sources:

- Membership fees which are paid as regular contributions to the charity
- Other occasional donations that are made to support this fund
- Contributions from members who enjoy the incidental benefit of flying the GHC gliders or keeping their gliders in the hangar so that they can be displayed to visitors.

#### ***b. The Restricted Fund.***

The restricted income fund is used to develop the GHC facilities and extend the collection of vintage gliders. During 2020/21 the main source of income was donations from supporters and members. In normal times there would also be donations from visitors.

### **5.2 Reserves and Risk Policy**

During the current phase of the development of the GHC the running costs are relatively low. There are no paid employees, the lease is rent-free and all the maintenance work is carried out by members. The running costs are paid from the unrestricted fund and they have been covered by the membership fees and the other contributions from members. The policy of the trustees is to maintain the unrestricted fund at greater than £10,000 to allow for unplanned expenses. This insures that the financial risks to the charity are relatively low.

### **5.3 Independent Examination of Accounts**

The income and assets of the GHC mean that it is a small company below the threshold and so the accounts are not subject to a statutory audit. The accounts have been independently examined as required by the Charity Commission regulations.

### **5.4 Accounting Standard**

The accounts follow the recommendations in the Statement of Recommended Practice (SORP) FRS 102 effective from January 2015.

## 5.5 Statement of Financial Activities

Note Ref		Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
		£	£	£	£
	<b>Income and Endowments From:</b>				
1,2	Donations and Legacies	12103	15600	27703	246824
	Total	12103	15600	27703	246824
	<b>Expenditure On:</b>				
3	Charitable Activities	-5978	-14023	-20001	-23707
	Total	-5978	-14023	-20001	-23707
	<b>Net Income/expenditure</b>	6125	1577	7702	223117
	<b>Transfer Between Funds</b>	0	0	0	0
	<b>Other Recognised Gains/Losses</b>				
	Gains on Revaluation of Fixed Assets for Charity's Own Use	0	0	0	0
	<b>Net Movement in Funds</b>	6125	1577	7702	223117
	<b>Reconciliation of Funds</b>				
	Total Funds Brought Forward	36792	515298	552091	328974
	Total Funds Carried Forward	42917	516875	559792	552091

## 5.6 Balance Sheet

Note Ref		Total Funds	Prior Year Total Funds
		£	£
	<b>Fixed Assets</b>		
4	Tangible Assets	372863	234266
5	Heritage Assets	80530	75530
	<b>Total Fixed Assets</b>	<b>453393</b>	<b>309796</b>
	<b>Current Assets</b>		
	Cash in Bank and in Hand	106900	244149
	Debtors		516
	<b>Total Current Assets</b>	<b>106900</b>	<b>244665</b>
	<b>Liabilities</b>		
	Creditors: Amounts falling due within one year	500	2370
	<b>Net Current Assets or Liabilities</b>	<b>106400</b>	<b>242295</b>
	<b>Total Assets Less Current Liabilities</b>	<b>559793</b>	<b>552091</b>
	<b>Net Assets or Liabilities Excluding Pension Assets or Liabilities</b>	<b>559793</b>	<b>552091</b>
	<b>Total Net Assets or Liabilities</b>	<b>559793</b>	<b>552091</b>
	<b>The Funds of the Charity</b>		
	Restricted Income Funds	516875	515298
	Unrestricted Funds	42917	36792
	<b>Total Unrestricted Funds</b>	<b>42917</b>	<b>36792</b>
	<b>Total Charity Funds</b>	<b>559792</b>	<b>552091</b>

The notes on pages 12 to 15 form part of the financial statement.

The financial report was accepted by the membership at the annual general meeting held on 31st October 2021.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors 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.

		Signature	Date
Dr A Newbery	Chairman		
Mr G Bradney	Secretary		
Mr J Ben-David	Treasurer		

## 5.7 Notes

### Note 1

The charity is run entirely by volunteers who:

- Restore and maintain the gliders
- Maintain and develop the hangars and the grounds
- Act as guides for visitors
- Carry out all the management and administrative tasks.

The financial value of these contributions is not included in these accounts.

### Note 2

	Unrestricted Funds	Restricted Funds	Total Funds
Donations and Legacies	£	£	£
Membership Subscriptions	5065		5065
Donations Towards General Running Costs	7038		7038
Donations to Establish the Centre		10600	10600
Donations in Kind (Gliders)		5000	5000
Donations in Kind (Other)			0
<b>Total</b>	<b>12103</b>	<b>15600</b>	<b>27703</b>

### Note 3

	Unrestricted Funds	Restricted Funds	Total Funds
Charitable Activities	£	£	£
Insurance	2960		2960
Glider Maintenance	291		291
Fees to LGS and BGA	848		848
Glider Restoration		112	112
Repair of Equipment	199		199
Admin and Marketing	419	384	803
Building and Site Maintenance	288	183	471
Electricity, Gas and Diesel	972		
Depreciation of Tangible Assets		13345	13345
<b>Total</b>	<b>5978</b>	<b>14023</b>	<b>20001</b>

**Note 4**

The major tangible assets are the two hangars and the workshop. The policy is to depreciate the value of the buildings linearly over the 25 year period of the current lease which ends in 2038. Some lower value tangible assets are depreciated linearly over their estimated remaining lives.

<b>Hangars</b>	
At beginning of year	230631
Additions	
At End of Year	230631
Depreciation	12681
Net book value at end	217950
<b>Other Tangible Assets</b>	
At beginning of year	3635
Additions (Inc. office equipment)	1128
At end of Year	4762
Depreciation	664
Net book value at end	4098
<b>Workshop</b>	
At beginning of year	0
Additions	150815
At End of Year	150815
Depreciation	0
Net book value at end	150815

<b>Cost or valuation of all Tangible Assets</b>	
At the beginning of the year	234266
Additions	151942
At the end of the year	386208
<b>Depreciation and impairment</b>	
Depreciation	13345
At the end of the year	13345
Net book value at the beginning of the year	234266
Net book value at the end of the year	372863

## Note 5

The current heritage assets shown in the report consist of the vintage gliders which have been donated to the GHC together with their trailers and other equipment. The collection of gliders is listed in the table together with their values. It shows how the collection has grown since the GHC was formed in 2012.

The value of vintage gliders is difficult to estimate as the potential market is small and they only change hands infrequently. The figures in the table have been based on recent sales of similar gliders. It is expected that the values the GHC gliders will be static or will possibly increase over time. If appropriate they are re-valued following restoration.

The GHC also has an archive of documents, plans and artefacts related to gliding. Although these items are important from a historical point of view they have little or no market value and so they are not included in the financial report at present.

Glider Type	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Added 2020/21	Value 2020/21
Abbott-Baynes Scud 2						5000	5000	5000		5000
Abbott-Baynes Scud 3	5000	5000	5000	5000	5000	5000	5000	5000		5000
Colditz Cock			450	450	450	450	450	450		450
Eon Baby			500	500	500	500	500	500		500
Eon Eton					250	250	250	250		250
EoN Olympia 2b			1250	1250	1250	1250	1250	1250		1250
EoN Olympia 460									2500	2500
EoN Olympia 463		2250	2250	2250	2250	2250	2250	2250		2250
Grunau Baby					750	750	750	750		750
Jacobs Schweyer Weihe	500	500	500	500	500	500	500	500		500
JSH Scorpion						500	500	500		500
Kaiser Ka3					750	750	750	750		750
Leister-Kaufmann TG4								2000		2000
Lo 100				400	400	400	400	400		400
Manuel Crested Wren			500	500	500	500	500	500		500
Manuel Hawk		500	500	500	500	500	500	500		500
Oberlerchner Steinadler MG19	7500	7500	7500	7500	7500	7500	7500	7500		7500
Scheibe Bergfalke 55-11								3500		3500
Scheibe Flugzeugbau Mu13-d	3000	3000	3000	3000	3000	3000	3000	3000		3000
Scheibe Zugvogel 3b							2500	2500		2500
Scheibe Zugvogel 3b								3000		3000
Schleicher K8b				500	500	500	500	500		500
Scott Viking				5830	5830	5830	5830	5830		5830
Slingsby Dart								3000		3000
Slingsby Grasshopper			1000	1000	1000	1000	1000	1000		1000
Slingsby Grasshopper								1000		1000
Slingsby Prefect			3000	3000	3000	3000	3000	3000		3000
Slingsby Prefect							3500	3500		3500
Slingsby Skylark 2									2500	2500
Slingsby Skylark 3b		1750	1750	1750	1750	1750	1750	1750		1750
Slingsby Skylark 3f				1000	1000	1000	1000	1000		1000
Slingsby Swallow	1250	1800	1800	1800	1800	1800	1800	1800		1800
Slingsby Tutor								1500		1500
Spalinger S21H						1500	1500	1500		1500
SZD Foka 4		2750	2750	4050	4050	4050	4050	4050		4050
Yorkshire Sailplanes YS53					3000	3000	3000	3000		3000
Zlin Z24			3000	3000	3000	3000	3000	3000		3000
<b>Total value</b>	<b>17250</b>	<b>25050</b>	<b>34750</b>	<b>43780</b>	<b>48530</b>	<b>55530</b>	<b>61530</b>	<b>75530</b>	<b>5000</b>	<b>80530</b>

The Lo 100 is incomplete. The fuselage and tail have been used as a basis for a simulator. The value in the table includes the extra computer equipment that has been added (all of which was donated).

A summary analysis of heritage asset transactions is given in the table below. There have been no direct purchases, and no charges for impairment or disposals since the charity was formed in 2012. All transactions are included in the balance sheet.

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
Acquisitions	17250	7250	9700	7730	4750	7000	6000	14000	5000
Revaluations		550		1300					
Total Change in Year	17250	7800	9700	9030	4750	7000	6000	14000	5000
Cumulative Value	17250	25050	34750	43780	48530	55530	61530	75530	80530

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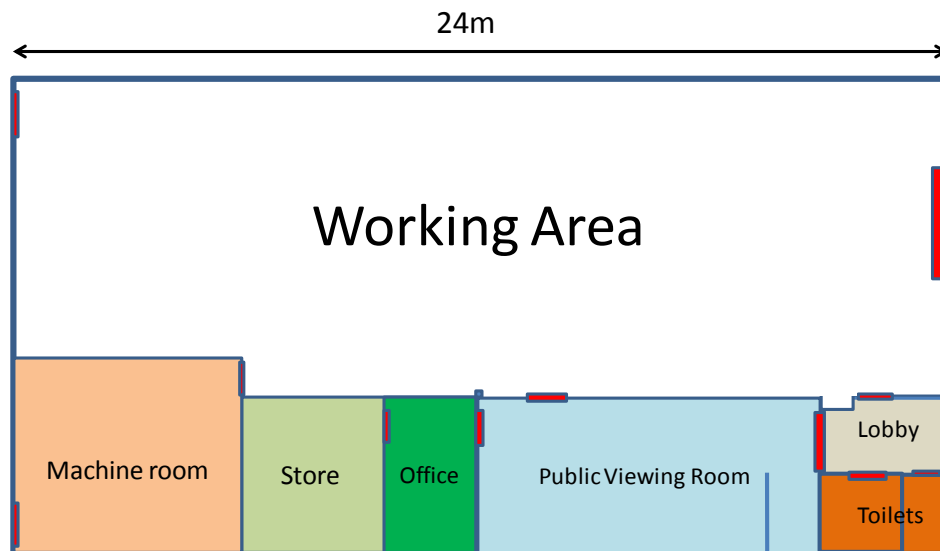
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	<b>Other Recognised Gains/Losses</b>				
	Gains on Revaluation of Fixed Assets for Charity's Own Use	0	0	0	0
	<b>Net Movement in Funds</b>	6125	1577	7702	223117
	<b>Reconciliation of Funds</b>				
	Total Funds Brought Forward	36792	515298	552091	328974
	Total Funds Carried Forward	42917	516875	559792	552091

## 5.6 Balance Sheet

Note Ref		Total Funds	Prior Year Total Funds
		£	£
	<b>Fixed Assets</b>		
4	Tangible Assets	372863	234266
5	Heritage Assets	80530	75530
	<b>Total Fixed Assets</b>	<b>453393</b>	<b>309796</b>
	<b>Current Assets</b>		
	Cash in Bank and in Hand	106900	244149
	Debtors		516
	<b>Total Current Assets</b>	<b>106900</b>	<b>244665</b>
	<b>Liabilities</b>		
	Creditors: Amounts falling due within one year	500	2370
	<b>Net Current Assets or Liabilities</b>	<b>106400</b>	<b>242295</b>
	<b>Total Assets Less Current Liabilities</b>	<b>559793</b>	<b>552091</b>
	<b>Net Assets or Liabilities Excluding Pension Assets or Liabilities</b>	<b>559793</b>	<b>552091</b>
	<b>Total Net Assets or Liabilities</b>	<b>559793</b>	<b>552091</b>
	<b>The Funds of the Charity</b>		
	Restricted Income Funds	516875	515298
	Unrestricted Funds	42917	36792
	<b>Total Unrestricted Funds</b>	<b>42917</b>	<b>36792</b>
	<b>Total Charity Funds</b>	<b>559792</b>	<b>552091</b>

The notes on pages 12 to 15 form part of the financial statement.

The financial report was accepted by the membership at the annual general meeting held on 31st October 2021.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors 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.

		Signature	Date
Dr A Newbery	Chairman		
Mr G Bradney	Secretary		
Mr J Ben-David	Treasurer		

## 5.7 Notes

### Note 1

The charity is run entirely by volunteers who:

- Restore and maintain the gliders
- Maintain and develop the hangars and the grounds
- Act as guides for visitors
- Carry out all the management and administrative tasks.

The financial value of these contributions is not included in these accounts.

### Note 2

	Unrestricted Funds	Restricted Funds	Total Funds
Donations and Legacies	£	£	£
Membership Subscriptions	5065		5065
Donations Towards General Running Costs	7038		7038
Donations to Establish the Centre		10600	10600
Donations in Kind (Gliders)		5000	5000
Donations in Kind (Other)			0
<b>Total</b>	<b>12103</b>	<b>15600</b>	<b>27703</b>

### Note 3

	Unrestricted Funds	Restricted Funds	Total Funds
Charitable Activities	£	£	£
Insurance	2960		2960
Glider Maintenance	291		291
Fees to LGS and BGA	848		848
Glider Restoration		112	112
Repair of Equipment	199		199
Admin and Marketing	419	384	803
Building and Site Maintenance	288	183	471
Electricity, Gas and Diesel	972		
Depreciation of Tangible Assets		13345	13345
<b>Total</b>	<b>5978</b>	<b>14023</b>	<b>20001</b>

**Note 4**

The major tangible assets are the two hangars and the workshop. The policy is to depreciate the value of the buildings linearly over the 25 year period of the current lease which ends in 2038. Some lower value tangible assets are depreciated linearly over their estimated remaining lives.

<b>Hangars</b>	
At beginning of year	230631
Additions	
At End of Year	230631
Depreciation	12681
Net book value at end	217950
<b>Other Tangible Assets</b>	
At beginning of year	3635
Additions (Inc. office equipment)	1128
At end of Year	4762
Depreciation	664
Net book value at end	4098
<b>Workshop</b>	
At beginning of year	0
Additions	150815
At End of Year	150815
Depreciation	0
Net book value at end	150815

<b>Cost or valuation of all Tangible Assets</b>	
At the beginning of the year	234266
Additions	151942
At the end of the year	386208
<b>Depreciation and impairment</b>	
Depreciation	13345
At the end of the year	13345
Net book value at the beginning of the year	234266
Net book value at the end of the year	372863

## Note 5

The current heritage assets shown in the report consist of the vintage gliders which have been donated to the GHC together with their trailers and other equipment. The collection of gliders is listed in the table together with their values. It shows how the collection has grown since the GHC was formed in 2012.

The value of vintage gliders is difficult to estimate as the potential market is small and they only change hands infrequently. The figures in the table have been based on recent sales of similar gliders. It is expected that the values the GHC gliders will be static or will possibly increase over time. If appropriate they are re-valued following restoration.

The GHC also has an archive of documents, plans and artefacts related to gliding. Although these items are important from a historical point of view they have little or no market value and so they are not included in the financial report at present.

Glider Type	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Added 2020/21	Value 2020/21
Abbott-Baynes Scud 2						5000	5000	5000		5000
Abbott-Baynes Scud 3	5000	5000	5000	5000	5000	5000	5000	5000		5000
Colditz Cock			450	450	450	450	450	450		450
Eon Baby			500	500	500	500	500	500		500
Eon Eton					250	250	250	250		250
EoN Olympia 2b			1250	1250	1250	1250	1250	1250		1250
EoN Olympia 460									2500	2500
EoN Olympia 463		2250	2250	2250	2250	2250	2250	2250		2250
Grunau Baby					750	750	750	750		750
Jacobs Schweyer Weihe	500	500	500	500	500	500	500	500		500
JSH Scorpion						500	500	500		500
Kaiser Ka3					750	750	750	750		750
Leister-Kaufmann TG4								2000		2000
Lo 100				400	400	400	400	400		400
Manuel Crested Wren			500	500	500	500	500	500		500
Manuel Hawk		500	500	500	500	500	500	500		500
Oberlerchner Steinadler MG19	7500	7500	7500	7500	7500	7500	7500	7500		7500
Scheibe Bergfalke 55-11								3500		3500
Scheibe Flugzeugbau Mu13-d	3000	3000	3000	3000	3000	3000	3000	3000		3000
Scheibe Zugvogel 3b							2500	2500		2500
Scheibe Zugvogel 3b								3000		3000
Schleicher K8b				500	500	500	500	500		500
Scott Viking				5830	5830	5830	5830	5830		5830
Slingsby Dart								3000		3000
Slingsby Grasshopper			1000	1000	1000	1000	1000	1000		1000
Slingsby Grasshopper								1000		1000
Slingsby Prefect			3000	3000	3000	3000	3000	3000		3000
Slingsby Prefect							3500	3500		3500
Slingsby Skylark 2									2500	2500
Slingsby Skylark 3b		1750	1750	1750	1750	1750	1750	1750		1750
Slingsby Skylark 3f				1000	1000	1000	1000	1000		1000
Slingsby Swallow	1250	1800	1800	1800	1800	1800	1800	1800		1800
Slingsby Tutor								1500		1500
Spalinger S21H						1500	1500	1500		1500
SZD Foka 4		2750	2750	4050	4050	4050	4050	4050		4050
Yorkshire Sailplanes YS53					3000	3000	3000	3000		3000
Zlin Z24			3000	3000	3000	3000	3000	3000		3000
<b>Total value</b>	<b>17250</b>	<b>25050</b>	<b>34750</b>	<b>43780</b>	<b>48530</b>	<b>55530</b>	<b>61530</b>	<b>75530</b>	<b>5000</b>	<b>80530</b>

The Lo 100 is incomplete. The fuselage and tail have been used as a basis for a simulator. The value in the table includes the extra computer equipment that has been added (all of which was donated).

A summary analysis of heritage asset transactions is given in the table below. There have been no direct purchases, and no charges for impairment or disposals since the charity was formed in 2012. All transactions are included in the balance sheet.

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
Acquisitions	17250	7250	9700	7730	4750	7000	6000	14000	5000
Revaluations		550		1300					
Total Change in Year	17250	7800	9700	9030	4750	7000	6000	14000	5000
Cumulative Value	17250	25050	34750	43780	48530	55530	61530	75530	80530

## **Independent Examiner's Report**

**To the Trustees of:**

**The Gliding Heritage Centre**

My report covers the accounts of the company for the year ended 31 March 2021, which are set out in section 5 of the annual report of the trustees of The Gliding Heritage Centre.

### **Respective Responsibilities of Trustees and Examiner**

The trustees (who are also the directors of the company for the purposes of company law), are responsible for the preparation of the accounts. The trustees consider that an audit is not required for the this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is acceptable as the charity's gross income does not exceed £250,000.

The company is also exempt from an audit under section 477 of the Companies Act 2006 relating to small companies. The examiner's responsibilities are therefore to:

1. Examine the accounts under section 145 of the 2011 Act;
2. 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
3. To state whether particular matters have come to my attention.

### **Basis of 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 aspect the requirements:
  - a. To keep accounting records in accordance with section 386 of the Companies Act 2006: and
  - b. To prepare accounts which accord with the accounting records, comply with the accounting requirement of section 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 proper understanding of the accounts to be reached.

Signed.....

Name:	Susan Brooke
Date:	14 August 2021
Address:	1 Maplehurst Chase Hatch Warren Basingstoke Hants RG22 4XQ
Professional Qualification:	FMAAT (Full Member Association of Accounting Technicians) Number: 0241673