

Charity Number - 1148972

Company Number- 7992376



## ANNUAL REPORT OF THE TRUSTEES OF THE GLIDING HERITAGE CENTRE FOR 2023/23

### 1 REFERENCE AND ADMINISTRATIVE INFORMATION

This is the report of the trustees of the Gliding Heritage Centre (GHC) covering the period from 1 April 2022 to 31 March 2023. 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 G Garnett \* Membership Secretary

Mr G Pullen Aircraft and Hangar Manager

*\* Mr M Wills was a trustee for the first part of this reporting period. He retired at the annual general meeting in September 2022 and was replaced by Mr G Garnett*

## 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.
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- 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:

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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 members of the GHC are also members of the LGS but this is not mandatory. At the end of this reporting year the membership numbered 299. 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. The buildings can be seen in the aerial photograph below.

Second Hangar 2018

Workshop 2021

First Hangar 2013



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. 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 which are used for the running and 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 or using the workshop.

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

As the concerns about the omicron variant of COVID died down in the spring of 2022 the GHC was able to resume normal activities and welcome a wide range of visitors. For many of these people it was their first introduction to gliding.



*Local members of the University of the Third Age (u3a). One of many groups that visited the GHC in 2022/23*

One of the primary aims of the centre is to reach out to young people. To this end, the GHC collaborated with a company that organises training for potential aeronautical engineering students. A total of 450 students visited in the summer of 2022. They were given tours of the glider collection, they learnt about the history of gliding and they took part in practical demonstrations of glider maintenance.

The new workshop enabled us to complete several major restoration projects. Work on a rare Swiss glider, a 1943 Spalinger S21h, was finished in the autumn of 2022. The project was complicate by the fact that much of the documentation for the glider had been lost. It is hoped that the next stage will be to complete the certification process so that it can flown.



*Work underway on the Spalinger S21h showing the intricate wooden structure of the wings, much of which needed to be repaired.*



*The completed Spalinger S21h*

The restoration of the Clarke Chanute biplane was also completed. It was built in 1910 and is believed to be the oldest surviving British glider. It is on loan from the Royal Aero Club Trust. Although it cannot be flown, it was restored using materials and construction techniques that were as close as possible to those available in 1910. The majority of the restoration was carried by a GHC member, David Siddall, who was presented with a Royal Aero Club bronze medal for the authenticity and quality of his work.



*The restored Clarke Chanute biplane now on display*

A new addition to the GHC collection in 2022/23 was an American TG3a glider which was donation by the Imperial War Museum. It was used to train pilots of troop carrying gliders during World War II. At the end of this reporting period, in April 2023, restoration was almost complete and the glider is now undergoing a series of test flights so that can be given a British certificate of airworthiness. It will then be the only airworthy example of this type outside the USA.



*TG3a used in WWII to train pilots of troop carrying glider*

The workshop has been a great success for the GHC. It is a unique facility in this country and it is making a major contribution to the preservation of British gliding heritage. When it was being planned there was concern about whether the cost of heating and electricity would be an unaffordable drain the resources of the GHC. Now that it has been in operation for over a year it is clear that this worry was unfounded. When the full capacity is not being used for GHC projects, it is made available to the owners of private vintage gliders. This income has more than covered the total running costs.

As described in the report for 2021/22, it is planned that the next step in the development of the GHC will be to extend the second hangar. The collection of gliders is still expanding

and more storage space is needed. At present many gliders awaiting restoration are being stored in their old dilapidated trailers and are slowly deteriorating as a consequence. A design study for the extension was completed in 2021/22 and the centre now almost has enough funds to start work but the trustees are taking a cautious approach in these uncertain times.

The longer term vision for the centre is to add a new building with an archive and more space for displays and presentations. The GHC now has a large collection of photographs historic documents and artefacts that are housed in a temporary building. As a long term project it is hoped to establish a modern archive facility so that the information can be preserved and made available digitally to a wide audience.

### **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 2022/23**

### **5.1 Funds**

The GHC has two funds:

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

This is a general unrestricted fund that covers the running costs of the centre. It is used to pay for the following items:

- Insurance cover for the GHC gliders, the buildings, directors' protection and public liability
- Materials used for the routine maintenance of the gliders and the site (The majority of the work is carried out by members.)
- The facility fees that are payable to the Lasham Gliding Society for airworthy gliders operated at Lasham
- Fees payable to the British Gliding Association and the Civil Aviation Authority.
- General administrative costs
- The cost of electricity, water, gas for heating and fuel for the ground vehicles.
- Business rates (if these are payable)

The income for the fund comes from the following sources:

- Membership fees which are paid as regular donations to the charity
- Other occasional donations that are made to support this fund
- Donations from members who enjoy the incidental benefit of flying the GHC gliders keeping their gliders in the hangar or using the workshop

During 2022/23 the net income for the fund was £15475.

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

The restricted fund is used primarily to develop the GHC facilities and extend the collection of vintage gliders. During 2022/23 the main source of income was donations from members, visitors and supporters. There was also a donation in kind in the form of a vintage glider (See note 5). The largest expenditure during the year was on the restoration of vintage gliders.

### **5.22 Reserves and Risk Policy**

The running costs of the GHC are relatively low. There are no paid employees, the lease is rent-free and the majority of the work is carried out by volunteer members. The running

costs are paid from the unrestricted fund and they are covered by the membership fees and the other contribution from members. The policy of the trustees is to maintain the unrestricted fund at greater than £10,000 to allow for unplanned items. This ensures that the financial risks to the charity are relatively low.

### **5.33 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 2019.

## 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	28282	6950	35232	43395
	<b>Total</b>	28282	6950	35232	43395
	<b>Expenditure On:</b>				
3	Charitable Activities	-12807	-25738	-38545	-40493
	<b>Total</b>	-12807	-25738	-38545	-40493
	<b>Net Income/expenditure</b>	15475	-18788	-3313	2902
	<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>	15475	-18788	-3313	2902
	<b>Reconciliation of Funds</b>				
	Total Funds Brought Forward	59620	503074	562694	559792
	<b>Total Funds Carried Forward</b>	<b>75095</b>	<b>484286</b>	<b>559381</b>	<b>562694</b>

## 5.6 Balance Sheet

Note Ref		Total Funds	Prior Year Total Funds
		£	£
	<b>Fixed Assets</b>		
4	Tangible Assets	329173	352059
5	Heritage Assets	97030	93530
	<b>Total Fixed Assets</b>	426203	445589
	<b>Current Assets</b>		
	Cash in Bank and in Hand	132407	116343
	Debtors	1054	886
	<b>Total Current Assets</b>	133461	117229
	<b>Liabilities</b>		
	Creditors: Amounts Falling Due Within One Year	283	124
	Net Current Assets or Liabilities	133178	117105
	Total Assets Less Current Liabilities	559381	562694
	Net Assets or Liabilities Excluding Pension Assets or Liabilities	559381	562694
	<b>Total Net Assets or Liabilities</b>	559381	562694
	<b>The Funds of the Charity</b>		
	Restricted Income Funds	484286	503074
	Unrestricted Funds	75095	59620
	<b>Total Unrestricted Funds</b>	75095	59620
	<b>Total Charity Funds</b>	559381	562694

For the year ending 31 March 2023 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.

The notes on pages 11 to 16 form part of the financial statement.

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

## 5.7 Notes

### **Note 1**

The charity is run by volunteers who:

- Restore and maintain the gliders
- Maintain and develop the buildings 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 these accounts.

### **Note 2**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
<b>Donations and Legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
Membership Subscriptions	7206		7206
Donations Towards General Running Costs	21076		21076
Donations to Develop the Centre		3450	3450
Donations in Kind (Gliders)		3500	3500
Donations in Kind (Other)			0
<b>Total</b>	<b>28282</b>	<b>6950</b>	<b>35232</b>

**Note 3**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
<b>Charitable Activities</b>	<b>£</b>	<b>£</b>	<b>£</b>
Insurance	3098		3098
Glider Maintenance	1136		1136
Fees to LGS , BGA and CAA	2746		2746
Glider Restoration		2652	2652
Equipment	195		195
Admin, Internet and Marketing	2628	96	2724
Building and Site Maintenance	792	91	883
Governance	35	13	
Electricity, Gas and Diesel	2177		
Depreciation of Tangible Assets		22886	22886
<b>Total</b>	<b>12807</b>	<b>25738</b>	<b>38545</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 begining of year	205500
Additions	0
At End of Year	205500
Depreciation	12844
Net book value at end	192656
<b>Other Tangible Assets (Inc Office Equipment</b>	
At begining of year	4616
Additions	0
At end of Year	4616
Depreciation	1171
Net book value at end	3445
<b>Workshop</b>	
At begining of year	141943
Additions	0
At End of Year	141943
Depreciation	8871
Net book value at end	133072

<b>Cost or valuation of all Tangible Assets</b>	
At the beginning of the year	352059
Additions	0
At the end of the year	352059
<b>Depreciation and impairment</b>	
Depreciation	22886
At the end of the year	22886
Net book value at the beginning of the year	352059
Net book value at the end of the year	329173

**Note 5**

The current heritage assets shown in the report consist of the 43 vintage gliders which have been donated to the GHC together with their trailers and other equipment. One glider, a Schweizer TG3a, was added to the collection in 2022/23. The valuation of the gliders over the last 5 years is shown in the table below. A summary of acquisitions, valuations and disposals is shown in the second table. It illustrates 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 the archive is not included in the financial report at present.

<b>Glider Type</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>Added in 2022/23</b>	<b>Value 2022/23</b>
Abbott-Baynes Scud 2	5,000	5,000	5,000	5,000		5,000
Abbott-Baynes Scud 3	5,000	5,000	5,000	5,000		5,000
Colditz Cock	450	450	450	450		450
Eon Baby	500	500	500	500		500
Eon Eton	250	250	250	250		250
EO Olympia 2b	1,250	1,250	1,250	1,250		1,250
EO Olympia 460			2,500	2,500		2,500
EO Olympia 463	2,250	2,250	2,250	2,250		2,250
Grunau Baby	750	750	750	750		750
Jacobs Schweyer Weihe	500	500	500	500		500
JSH Scorpion	500	500	500	500		500
Kaiser Ka3	750	750	750	750		750
Leister-Kaufmann TG4		2,000	2,000	2,000		2,000
Lo 100	400	400	400	400		400
Manuel Crested Wren	500	500	500	500		500
Manuel Hawk	500	500	500	500		500
Oberlerchner Steinadler MG19	7,500	7,500	7,500	7,500		7,500
Scheibe Bergfalke 55-11		3,500	3,500	3,500		3,500
Scheibe Flugzeubau Mu13-d	3,000	3,000	3,000	3,000		3,000
Scheibe Zugvogel 3b	2,500	2,500	2,500	2,500		2,500
Scheibe Zugvogel 3b		3,000	3,000	3,000		3,000
Schleicher K8b *	500	500	500	0		0
Scott Viking	5,830	5,830	5,830	5,830		5,830
Slingsby Dart		3,000	3,000	3,000		3,000
Slingsby Grasshopper *	1,000	1,000	1,000	0		0
Slingsby Grasshopper		1,000	1,000	1,000		1,000
Slingsby Prefect	3,000	3,000	3,000	3,000		3,000
Slingsby Prefect	3,500	3,500	3,500	3,500		3,500
Slingsby Skylark 2			2,500	2,500		2,500
Slingsby Skylark 3b	1,750	1,750	1,750	1,750		1,750
Slingsby Skylark 3f	1,000	1,000	1,000	1,000		1,000
Slingsby Swallow	1,800	1,800	1,800	1,800		1,800
Slingsby Tutor		1,500	1,500	1,500		1,500
Spalinger S21H	1,500	1,500	1,500	1,500		1,500
SZD Foka 4	4,050	4,050	4,050	4,050		4,050
Yorkshire Sailplanes YS53	3,000	3,000	3,000	3,000		3,000
Zlin Z24	3,000	3,000	3,000	3,000		3,000
PZL Pirat				2,000		2,000
Slingsby Dart 17r				3,000		3,000
Bolkow Phoebus 17				2,500		2,500
Slingsby Sky				4,500		4,500
SZD Bocian				2,500		2,500
Schweizer TG3a					3,500	3,500
<b>Total value</b>	<b>61,530</b>	<b>75,530</b>	<b>80,530</b>	<b>93,530</b>	<b>3,500</b>	<b>97,030</b>

\* Disposals in 2021/22

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Acquisitions	17250	7250	9700	7730	4750	7000	6000	14,000	5000	14,500	3,500
Revaluations		550		1300							
Disposals										-1500	
Total Change in Year	17250	7800	9700	9030	4750	7000	6000	14000	5000	13000	3,500
<b>Cumulative 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>	80530	93530	97030
Proceeds from Disposals										360	

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The workshop has been a great success for the GHC. It is a unique facility in this country and it is making a major contribution to the preservation of British gliding heritage. When it was being planned there was concern about whether the cost of heating and electricity would be an unaffordable drain the resources of the GHC. Now that it has been in operation for over a year it is clear that this worry was unfounded. When the full capacity is not being used for GHC projects, it is made available to the owners of private vintage gliders. This income has more than covered the total running costs.

As described in the report for 2021/22, it is planned that the next step in the development of the GHC will be to extend the second hangar. The collection of gliders is still expanding

and more storage space is needed. At present many gliders awaiting restoration are being stored in their old dilapidated trailers and are slowly deteriorating as a consequence. A design study for the extension was completed in 2021/22 and the centre now almost has enough funds to start work but the trustees are taking a cautious approach in these uncertain times.

The longer term vision for the centre is to add a new building with an archive and more space for displays and presentations. The GHC now has a large collection of photographs historic documents and artefacts that are housed in a temporary building. As a long term project it is hoped to establish a modern archive facility so that the information can be preserved and made available digitally to a wide audience.

### **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 2022/23**

### **5.1 Funds**

The GHC has two funds:

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

This is a general unrestricted fund that covers the running costs of the centre. It is used to pay for the following items:

- Insurance cover for the GHC gliders, the buildings, directors' protection and public liability
- Materials used for the routine maintenance of the gliders and the site (The majority of the work is carried out by members.)
- The facility fees that are payable to the Lasham Gliding Society for airworthy gliders operated at Lasham
- Fees payable to the British Gliding Association and the Civil Aviation Authority.
- General administrative costs
- The cost of electricity, water, gas for heating and fuel for the ground vehicles.
- Business rates (if these are payable)

The income for the fund comes from the following sources:

- Membership fees which are paid as regular donations to the charity
- Other occasional donations that are made to support this fund
- Donations from members who enjoy the incidental benefit of flying the GHC gliders keeping their gliders in the hangar or using the workshop

During 2022/23 the net income for the fund was £15475.

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

The restricted fund is used primarily to develop the GHC facilities and extend the collection of vintage gliders. During 2022/23 the main source of income was donations from members, visitors and supporters. There was also a donation in kind in the form of a vintage glider (See note 5). The largest expenditure during the year was on the restoration of vintage gliders.

### **5.22 Reserves and Risk Policy**

The running costs of the GHC are relatively low. There are no paid employees, the lease is rent-free and the majority of the work is carried out by volunteer members. The running

costs are paid from the unrestricted fund and they are covered by the membership fees and the other contribution from members. The policy of the trustees is to maintain the unrestricted fund at greater than £10,000 to allow for unplanned items. This ensures that the financial risks to the charity are relatively low.

### **5.33 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 2019.

## 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	28282	6950	35232	43395
	<b>Total</b>	28282	6950	35232	43395
	<b>Expenditure On:</b>				
3	Charitable Activities	-12807	-25738	-38545	-40493
	<b>Total</b>	-12807	-25738	-38545	-40493
	<b>Net Income/expenditure</b>	15475	-18788	-3313	2902
	<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>	15475	-18788	-3313	2902
	<b>Reconciliation of Funds</b>				
	Total Funds Brought Forward	59620	503074	562694	559792
	<b>Total Funds Carried Forward</b>	<b>75095</b>	<b>484286</b>	<b>559381</b>	<b>562694</b>

## 5.6 Balance Sheet

Note Ref		Total Funds	Prior Year Total Funds
		£	£
	<b>Fixed Assets</b>		
4	Tangible Assets	329173	352059
5	Heritage Assets	97030	93530
	<b>Total Fixed Assets</b>	426203	445589
	<b>Current Assets</b>		
	Cash in Bank and in Hand	132407	116343
	Debtors	1054	886
	<b>Total Current Assets</b>	133461	117229
	<b>Liabilities</b>		
	Creditors: Amounts Falling Due Within One Year	283	124
	Net Current Assets or Liabilities	133178	117105
	Total Assets Less Current Liabilities	559381	562694
	Net Assets or Liabilities Excluding Pension Assets or Liabilities	559381	562694
	<b>Total Net Assets or Liabilities</b>	559381	562694
	<b>The Funds of the Charity</b>		
	Restricted Income Funds	484286	503074
	Unrestricted Funds	75095	59620
	<b>Total Unrestricted Funds</b>	75095	59620
	<b>Total Charity Funds</b>	559381	562694

For the year ending 31 March 2023 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.

The notes on pages 11 to 16 form part of the financial statement.

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

## 5.7 Notes

### **Note 1**

The charity is run by volunteers who:

- Restore and maintain the gliders
- Maintain and develop the buildings 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 these accounts.

### **Note 2**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
<b>Donations and Legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
Membership Subscriptions	7206		7206
Donations Towards General Running Costs	21076		21076
Donations to Develop the Centre		3450	3450
Donations in Kind (Gliders)		3500	3500
Donations in Kind (Other)			0
<b>Total</b>	<b>28282</b>	<b>6950</b>	<b>35232</b>

**Note 3**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
<b>Charitable Activities</b>	<b>£</b>	<b>£</b>	<b>£</b>
Insurance	3098		3098
Glider Maintenance	1136		1136
Fees to LGS , BGA and CAA	2746		2746
Glider Restoration		2652	2652
Equipment	195		195
Admin, Internet and Marketing	2628	96	2724
Building and Site Maintenance	792	91	883
Governance	35	13	
Electricity, Gas and Diesel	2177		
Depreciation of Tangible Assets		22886	22886
<b>Total</b>	<b>12807</b>	<b>25738</b>	<b>38545</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	205500
Additions	0
At End of Year	205500
Depreciation	12844
Net book value at end	192656
<b>Other Tangible Assets (Inc Office Equipment)</b>	
At beginning of year	4616
Additions	0
At end of Year	4616
Depreciation	1171
Net book value at end	3445
<b>Workshop</b>	
At beginning of year	141943
Additions	0
At End of Year	141943
Depreciation	8871
Net book value at end	133072

<b>Cost or valuation of all Tangible Assets</b>	
At the beginning of the year	352059
Additions	0
At the end of the year	352059
<b>Depreciation and impairment</b>	
Depreciation	22886
At the end of the year	22886
Net book value at the beginning of the year	352059
Net book value at the end of the year	329173

**Note 5**

The current heritage assets shown in the report consist of the 43 vintage gliders which have been donated to the GHC together with their trailers and other equipment. One glider, a Schweizer TG3a, was added to the collection in 2022/23. The valuation of the gliders over the last 5 years is shown in the table below. A summary of acquisitions, valuations and disposals is shown in the second table. It illustrates 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 the archive is not included in the financial report at present.

<b>Glider Type</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>	<b>Added in 2022/23</b>	<b>Value 2022/23</b>
Abbott-Baynes Scud 2	5,000	5,000	5,000	5,000		5,000
Abbott-Baynes Scud 3	5,000	5,000	5,000	5,000		5,000
Colditz Cock	450	450	450	450		450
Eon Baby	500	500	500	500		500
Eon Eton	250	250	250	250		250
EO Olympia 2b	1,250	1,250	1,250	1,250		1,250
EO Olympia 460			2,500	2,500		2,500
EO Olympia 463	2,250	2,250	2,250	2,250		2,250
Grunau Baby	750	750	750	750		750
Jacobs Schweyer Weihe	500	500	500	500		500
JSH Scorpion	500	500	500	500		500
Kaiser Ka3	750	750	750	750		750
Leister-Kaufmann TG4		2,000	2,000	2,000		2,000
Lo 100	400	400	400	400		400
Manuel Crested Wren	500	500	500	500		500
Manuel Hawk	500	500	500	500		500
Oberlerchner Steinadler MG19	7,500	7,500	7,500	7,500		7,500
Scheibe Bergfalke 55-11		3,500	3,500	3,500		3,500
Scheibe Flugzeubau Mu13-d	3,000	3,000	3,000	3,000		3,000
Scheibe Zugvogel 3b	2,500	2,500	2,500	2,500		2,500
Scheibe Zugvogel 3b		3,000	3,000	3,000		3,000
Schleicher K8b *	500	500	500	0		0
Scott Viking	5,830	5,830	5,830	5,830		5,830
Slingsby Dart		3,000	3,000	3,000		3,000
Slingsby Grasshopper *	1,000	1,000	1,000	0		0
Slingsby Grasshopper		1,000	1,000	1,000		1,000
Slingsby Prefect	3,000	3,000	3,000	3,000		3,000
Slingsby Prefect	3,500	3,500	3,500	3,500		3,500
Slingsby Skylark 2			2,500	2,500		2,500
Slingsby Skylark 3b	1,750	1,750	1,750	1,750		1,750
Slingsby Skylark 3f	1,000	1,000	1,000	1,000		1,000
Slingsby Swallow	1,800	1,800	1,800	1,800		1,800
Slingsby Tutor		1,500	1,500	1,500		1,500
Spalinger S21H	1,500	1,500	1,500	1,500		1,500
SZD Foka 4	4,050	4,050	4,050	4,050		4,050
Yorkshire Sailplanes YS53	3,000	3,000	3,000	3,000		3,000
Zlin Z24	3,000	3,000	3,000	3,000		3,000
PZL Pirat				2,000		2,000
Slingsby Dart 17r				3,000		3,000
Bolkow Phoebus 17				2,500		2,500
Slingsby Sky				4,500		4,500
SZD Bocian				2,500		2,500
Schweizer TG3a					3,500	3,500
<b>Total value</b>	<b>61,530</b>	<b>75,530</b>	<b>80,530</b>	<b>93,530</b>	<b>3,500</b>	<b>97,030</b>

\* Disposals in 2021/22

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Acquisitions	17250	7250	9700	7730	4750	7000	6000	14,000	5000	14,500	3,500
Revaluations		550		1300							
Disposals										-1500	
Total Change in Year	17250	7800	9700	9030	4750	7000	6000	14000	5000	13000	3,500
<b>Cumulative 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>	80530	93530	97030
Proceeds from Disposals										360	

## **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 2023, 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

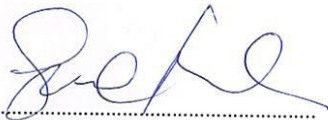
In connection with my examination, no matter has come to my attention:

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.....



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