



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st March 2022

Period start date To

Period end date 1st March 2023

Charity name: Lyneham Flying Club

Charity registration number: 1189125

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the CIO is the promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well being of Service personnel.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The charity is an Armed Forces Fund.</p> <p>The charity allows HM Forces personnel, along with limited numbers of civilian members and others deemed eligible for membership, an opportunity to obtain flying instruction and recreational flying in light aircraft as economically as possible. Membership is open to all ranks, and provides a chance to acquire flying skills whilst developing airmanship and promoting an interest in flying.</p> <p>The charity: -</p> <ul style="list-style-type: none">a. Provides facilities that enable members to engage in flying and related activities.b. Offers flying instruction leading to the award of a civil flight crew licence or rating.c. Encourages and promotes an interest in aviation.d. Provides social facilities for members.e. Provides education and

		<p>training in all aspects of aviation.</p> <p>The primary focus of the charity in fulfilling its objects is in Education and Training.</p> <p>The charity is an approved learning provider under the Enhanced Learning Credits Scheme.</p> <p>Enhanced Learning Credits can be used for training qualifications at NVQ level 3 or higher. The Private Pilot's Licence is recognised as NVQ level 3 equivalent . All other courses after PPL are therefore considered to be higher than NVQ level 3.</p> <p>The charity offers a scholarship programme.</p> <p>The charity offers bursaries.</p> <p>The charity provides flying as a recreational and social facility, with a strong emphasis on maintaining high standards.</p> <p>The charity is run by the members for the members. The costs are therefore significantly reduced.</p> <p>The charity is a not for profit organisation. All surpluses are ploughed back into the charity to keep the flying as inexpensive as possible and offer further education and training.</p> <p>Membership of the Club is by subscription. Membership from the most junior ranks to Senior NCO is free. Officers pay an annual subscription of £140 and civilians pay £190. This is intended, in part, to encourage young servicemen to learn to fly and enhance their career opportunities. Likewise the Club is able to offer flying training to personnel leaving the armed forces who wish to pursue a career in aviation.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes. However, the Charity is an Armed Forces Charity.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Continuing to fulfil its objects and purposes as set out in the Constitution.</p> <p>Establishment of the Scholarship Schemes to aid young service personnel to gain qualifications in aviation.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	

Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Please see Independent Examiner's Report.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity holds reserves to meet any unexpected demands and to supplement the scholarship programmes.
Amount of reserves held	Para 1.22	c£30,000
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Charitable Incorporated Organisation Constitution
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	In accordance with Constitution.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Lyneham Flying Club
Other name the charity uses	
Registered charity number	1189125
Charity's principal address	The Control Tower, Cotswold Airport, Cirencester, Gloucestershire, GL7 6BA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	James Sjoberg	Officer in Command		Trustees with approval of OIC
2	Roger Milburn	Chief Flying Instructor		
3	John Moore			
4	Kevin Turner			
5	Jon Christensen			
6	Kai-James Merritt			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

John E Moore

Full name(s)

John Edward Moore

Position (eg Secretary,
Chair, etc)

Trustee

Date

19.09.2023

REGISTERED COMPANY NUMBER: CE021588 (England and Wales)
REGISTERED CHARITY NUMBER: 1189125

LYNEHAM FLYING CLUB
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

VJH Accountancy Limited
The Zinc Building, Ventura Business Park
Broadshires Way
CARTERTON
OX18 1AD

LYNEHAM FLYING CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE021588 (England and Wales)

Registered Charity number

118925

Registered office

The Control Tower
Cotswold Airport
Cirencester
Gloucestershire
GL7 6BA

Trustees

James Sjoberg (Chair) - appointed 20 April 2020.

Kevin Turner - appointed 20 April 2020.

John Edward Moore - appointed 20 April 2020.

Roger Milburn - appointed 20 April 2020.

Jonathan Karl Christensen - appointed 4 May 2022.

Kai-James Merritt - appointed 4 May 2022

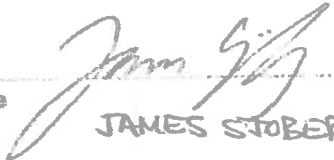
Independent Examiner

VJH Accountancy Limited

The Zinc Building, Ventura Business Park
Broadshires Way
CARTERTON
OX18 1AD

Approved by order of the board of trustees on 06 SEPTEMBER 2023 and signed on its behalf by:

Trustee


JAMES SJOBERG

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LYNEHAM FLYING CLUB**

Independent examiner's report to the trustees of Lyneham Flying Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Chuchil Stone FCA DChA

VJH Accountancy Limited
The Zinc Building, Ventura Business Park
Broadshires Way
CARTERTON
OX18 1AD

Date: 06 SEPTEMBER 2023

LYNEHAM FLYING CLUB**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		9,865	3,705
Other trading activities	2	<u>127,728</u>	<u>202,479</u>
Total		<u>137,593</u>	<u>206,184</u>
 EXPENDITURE ON			
Charitable activities			
Flying club costs		<u>140,141</u>	<u>191,190</u>
 NET INCOME/(EXPENDITURE)		(2,548)	14,994
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>56,745</u>	<u>41,751</u>
 TOTAL FUNDS CARRIED FORWARD		<u>54,197</u>	<u>56,745</u>

The notes form part of these financial statements

LYNEHAM FLYING CLUB

**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	2,000	2,000
CURRENT ASSETS			
Stocks	7	14,959	10,727
Debtors	8	1,609	1,016
Cash at bank		<u>91,885</u>	<u>87,805</u>
		108,453	99,548
CREDITORS			
Amounts falling due within one year	9	<u>(56,256)</u>	<u>(44,803)</u>
NET CURRENT ASSETS		<u>52,197</u>	<u>54,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,197</u>	<u>56,745</u>
NET ASSETS		<u>54,197</u>	<u>56,745</u>
FUNDS	10		
Unrestricted funds		<u>54,197</u>	<u>56,745</u>
TOTAL FUNDS		<u>54,197</u>	<u>56,745</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

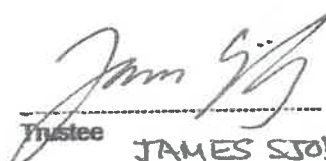
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


Trustee **JAMES SJÖBERG**

The notes form part of these financial statements

LYNEHAM FLYING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 charity is exempt from corporation tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LYNEHAM FLYING CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023****2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Flying fees, exams, and subscriptions	118,242	155,473
ELCAS	3,330	42,362
Gift Aid	3,218	4,644
Sundry receipts	<u>2,938</u>	<u>-</u>
	<u>127,728</u>	<u>202,479</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	<u>882</u>	<u>840</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,705
Other trading activities	<u>202,479</u>
Total	<u>206,184</u>
EXPENDITURE ON	
Charitable activities	
Flying club costs	<u>191,190</u>
NET INCOME	14,994
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>41,751</u>
TOTAL FUNDS CARRIED FORWARD	<u>56,745</u>

LYNEHAM FLYING CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 March 2022 and 28 February 2023	<u>2,000</u>
NET BOOK VALUE	
At 28 February 2023	<u>2,000</u>
At 28 February 2022	<u>2,000</u>

7. STOCKS

	2023 £	2022 £
Stocks	<u>14,959</u>	<u>10,727</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>1,609</u>	<u>1,016</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	6,469	2,828
ELCAS funds	<u>49,787</u>	<u>41,975</u>
	<u>56,256</u>	<u>44,803</u>

10. MOVEMENT IN FUNDS

	At 1/3/22 £	Net movement in funds £	At 28/2/23 £
Unrestricted funds			
General fund	52,664	(9,581)	43,083
Scholarship fund	<u>4,081</u>	<u>7,033</u>	<u>11,114</u>
	<u>56,745</u>	<u>(2,548)</u>	<u>54,197</u>
TOTAL FUNDS	<u>56,745</u>	<u>(2,548)</u>	<u>54,197</u>

LYNEHAM FLYING CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,218	(137,799)	(9,581)
Scholarship fund	<u>9,375</u>	<u>(2,342)</u>	<u>7,033</u>
	<u>137,593</u>	<u>(140,141)</u>	<u>(2,548)</u>
TOTAL FUNDS	<u>137,593</u>	<u>(140,141)</u>	<u>(2,548)</u>

Comparatives for movement in funds

	At 1/3/21 £	Net movement in funds £	At 28/2/22 £
Unrestricted funds			
General fund	41,751	10,913	52,664
Scholarship fund	<u>-</u>	<u>4,081</u>	<u>4,081</u>
	<u>41,751</u>	<u>14,994</u>	<u>56,745</u>
TOTAL FUNDS	<u>41,751</u>	<u>14,994</u>	<u>56,745</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,184	(189,271)	10,913
Scholarship fund	<u>6,000</u>	<u>(1,919)</u>	<u>4,081</u>
	<u>206,184</u>	<u>(191,190)</u>	<u>14,994</u>
TOTAL FUNDS	<u>206,184</u>	<u>(191,190)</u>	<u>14,994</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/3/21 £	Net movement in funds £	At 28/2/23 £
Unrestricted funds			
General fund	41,751	1,332	43,083
Scholarship fund	<u>-</u>	<u>11,114</u>	<u>11,114</u>
	<u>41,751</u>	<u>12,446</u>	<u>54,197</u>
TOTAL FUNDS	<u>41,751</u>	<u>12,446</u>	<u>54,197</u>

LYNEHAM FLYING CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023****10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	328,402	(327,070)	1,332
Scholarship fund	<u>15,375</u>	<u>(4,261)</u>	<u>11,114</u>
	<u>343,777</u>	<u>(331,331)</u>	<u>12,446</u>
TOTAL FUNDS	<u>343,777</u>	<u>(331,331)</u>	<u>12,446</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

LYNEHAM FLYING CLUB**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,865	3,705
Other trading activities		
Flying fees, exams, and subscriptions	118,242	155,473
ELCAS	3,330	42,362
Gift Aid	3,218	4,644
Sundry receipts	<u>2,938</u>	<u>-</u>
	<u>127,728</u>	<u>202,479</u>
Total incoming resources	137,593	206,184
EXPENDITURE		
Charitable activities		
Aircraft Hire	45,956	82,283
Aircraft Fuel	53,105	64,691
Aircraft parking	6,440	840
Annual movement contract	7,864	11,287
Ops Office and Travel	322	2,515
Building & Equipment maintenance	5,212	2,979
Cabin Hire	2,400	2,400
Miscellaneous Payments	114	2,431
Bank charges: SFAS	-	360
Insurance	9,695	7,141
Goods for resale	-	81
ELCAS refund	-	4,523
Instructor fees: ELCAS	3,330	5,992
Instructor fees: Scholarship fund	-	373
Flying fees: Scholarship fund	2,342	1,366
Medical fees: Scholarship fund	-	180
Computer equipment	-	702
Telephone and internet	496	206
CAA & AOPA	<u>425</u>	<u>-</u>
	<u>137,701</u>	<u>190,350</u>
Support costs		
Governance costs		
Auditors' remuneration	882	840
Accountancy and legal fees	<u>1,558</u>	<u>-</u>
	<u>2,440</u>	<u>840</u>
Total resources expended	140,141	191,190
Net (expenditure)/Income	<u>(2,548)</u>	<u>14,994</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: CE021588 (England and Wales)
REGISTERED CHARITY NUMBER: 1189125

LYNEHAM FLYING CLUB
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

VJH Accountancy Limited
The Zinc Building, Ventura Business Park
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CARTERTON
OX18 1AD

LYNEHAM FLYING CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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CE021588 (England and Wales)

Registered Charity number

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Registered office

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Trustees

James Sjoberg (Chair) - appointed 20 April 2020.

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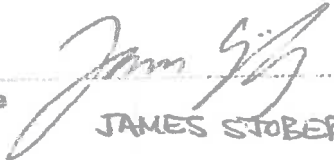
Independent Examiner

VJH Accountancy Limited

The Zinc Building, Ventura Business Park
Broadshires Way
CARTERTON
OX18 1AD

Approved by order of the board of trustees on 06 SEPTEMBER 2023 and signed on its behalf by:

Trustee


JAMES SJOBERG

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LYNEHAM FLYING CLUB**

Independent examiner's report to the trustees of Lyneham Flying Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

Responsibilities and basis of report

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Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Chuchil Stone FCA DChA

VJH Accountancy Limited
The Zinc Building, Ventura Business Park
Broadshires Way
CARTERTON
OX18 1AD

Date: 06 SEPTEMBER 2023

LYNEHAM FLYING CLUB**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		9,865	3,705
Other trading activities	2	<u>127,728</u>	<u>202,479</u>
Total		<u>137,593</u>	<u>206,184</u>
 EXPENDITURE ON			
Charitable activities			
Flying club costs		<u>140,141</u>	<u>191,190</u>
 NET INCOME/(EXPENDITURE)		(2,548)	14,994
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>56,745</u>	<u>41,751</u>
 TOTAL FUNDS CARRIED FORWARD		<u>54,197</u>	<u>56,745</u>

The notes form part of these financial statements

LYNEHAM FLYING CLUB

**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	2,000	2,000
CURRENT ASSETS			
Stocks	7	14,959	10,727
Debtors	8	1,609	1,016
Cash at bank		<u>91,885</u>	<u>87,805</u>
		108,453	99,548
CREDITORS			
Amounts falling due within one year	9	<u>(56,256)</u>	<u>(44,803)</u>
NET CURRENT ASSETS		<u>52,197</u>	<u>54,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,197</u>	<u>56,745</u>
NET ASSETS		<u>54,197</u>	<u>56,745</u>
FUNDS	10		
Unrestricted funds		<u>54,197</u>	<u>56,745</u>
TOTAL FUNDS		<u>54,197</u>	<u>56,745</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

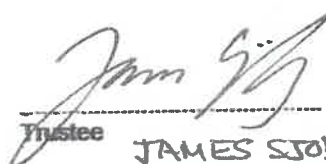
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


Trustee **JAMES SJÖBERG**

The notes form part of these financial statements

LYNEHAM FLYING CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 charity is exempt from corporation tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LYNEHAM FLYING CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023****2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Flying fees, exams, and subscriptions	118,242	155,473
ELCAS	3,330	42,362
Gift Aid	3,218	4,644
Sundry receipts	<u>2,938</u>	<u>-</u>
	<u>127,728</u>	<u>202,479</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	<u>882</u>	<u>840</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,705
Other trading activities	<u>202,479</u>
Total	<u>206,184</u>
EXPENDITURE ON	
Charitable activities	
Flying club costs	<u>191,190</u>
NET INCOME	14,994
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>41,751</u>
TOTAL FUNDS CARRIED FORWARD	<u>56,745</u>

LYNEHAM FLYING CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 March 2022 and 28 February 2023	<u>2,000</u>
NET BOOK VALUE	
At 28 February 2023	<u>2,000</u>
At 28 February 2022	<u>2,000</u>

7. STOCKS

	2023 £	2022 £
Stocks	<u>14,959</u>	<u>10,727</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>1,609</u>	<u>1,016</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	6,469	2,828
ELCAS funds	<u>49,787</u>	<u>41,975</u>
	<u>56,256</u>	<u>44,803</u>

10. MOVEMENT IN FUNDS

	At 1/3/22 £	Net movement in funds £	At 28/2/23 £
Unrestricted funds			
General fund	52,664	(9,581)	43,083
Scholarship fund	<u>4,081</u>	<u>7,033</u>	<u>11,114</u>
	<u>56,745</u>	<u>(2,548)</u>	<u>54,197</u>
TOTAL FUNDS	<u>56,745</u>	<u>(2,548)</u>	<u>54,197</u>

LYNEHAM FLYING CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,218	(137,799)	(9,581)
Scholarship fund	<u>9,375</u>	<u>(2,342)</u>	<u>7,033</u>
	<u>137,593</u>	<u>(140,141)</u>	<u>(2,548)</u>
TOTAL FUNDS	<u>137,593</u>	<u>(140,141)</u>	<u>(2,548)</u>

Comparatives for movement in funds

	At 1/3/21 £	Net movement in funds £	At 28/2/22 £
Unrestricted funds			
General fund	41,751	10,913	52,664
Scholarship fund	<u>-</u>	<u>4,081</u>	<u>4,081</u>
	<u>41,751</u>	<u>14,994</u>	<u>56,745</u>
TOTAL FUNDS	<u>41,751</u>	<u>14,994</u>	<u>56,745</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,184	(189,271)	10,913
Scholarship fund	<u>6,000</u>	<u>(1,919)</u>	<u>4,081</u>
	<u>206,184</u>	<u>(191,190)</u>	<u>14,994</u>
TOTAL FUNDS	<u>206,184</u>	<u>(191,190)</u>	<u>14,994</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/3/21 £	Net movement in funds £	At 28/2/23 £
Unrestricted funds			
General fund	41,751	1,332	43,083
Scholarship fund	<u>-</u>	<u>11,114</u>	<u>11,114</u>
	<u>41,751</u>	<u>12,446</u>	<u>54,197</u>
TOTAL FUNDS	<u>41,751</u>	<u>12,446</u>	<u>54,197</u>

LYNEHAM FLYING CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023****10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	328,402	(327,070)	1,332
Scholarship fund	<u>15,375</u>	<u>(4,261)</u>	<u>11,114</u>
	<u>343,777</u>	<u>(331,331)</u>	<u>12,446</u>
TOTAL FUNDS	<u>343,777</u>	<u>(331,331)</u>	<u>12,446</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

LYNEHAM FLYING CLUB

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,865	3,705
Other trading activities		
Flying fees, exams, and subscriptions	118,242	155,473
ELCAS	3,330	42,362
Gift Aid	3,218	4,644
Sundry receipts	<u>2,938</u>	<u>-</u>
	<u>127,728</u>	<u>202,479</u>
Total incoming resources	137,593	206,184
EXPENDITURE		
Charitable activities		
Aircraft Hire	45,956	82,283
Aircraft Fuel	53,105	64,691
Aircraft parking	6,440	840
Annual movement contract	7,864	11,287
Ops Office and Travel	322	2,515
Building & Equipment maintenance	5,212	2,979
Cabin Hire	2,400	2,400
Miscellaneous Payments	114	2,431
Bank charges: SFAS	-	360
Insurance	9,695	7,141
Goods for resale	-	81
ELCAS refund	-	4,523
Instructor fees: ELCAS	3,330	5,992
Instructor fees: Scholarship fund	-	373
Flying fees: Scholarship fund	2,342	1,366
Medical fees: Scholarship fund	-	180
Computer equipment	-	702
Telephone and internet	496	206
CAA & AOPA	<u>425</u>	<u>-</u>
	137,701	190,350
Support costs		
Governance costs		
Auditors' remuneration	882	840
Accountancy and legal fees	<u>1,558</u>	<u>-</u>
	<u>2,440</u>	<u>840</u>
Total resources expended	<u>140,141</u>	<u>191,190</u>
Net (expenditure)/Income	<u>(2,548)</u>	<u>14,994</u>

This page does not form part of the statutory financial statements

