Company registration number: 00468190

Derbyshire and Lancashire Gliding Club Limited

Company limited by guarantee

Unaudited filleted financial statements

30 September 2023

Derbyshire and Lancashire Gliding Club Limited

Company limited by guarantee

Contents

Derbyshire and Lancashire Gliding Club Limited

Company limited by guarantee

Directors and other information

Directors	Mr R. Lucas Mr P. Smith Mr M. Willcox Mrs. E. A. Martin Mr W. Horne Mr M. Stephens Mr. G. C. Lewis
Company number	00468190
Registered office	Camphill Great Hucklow Derbyshire SK 17 8RQ
Business address	Camphill Great Hucklow Derbyshire SK17 8RQ
Accountants	Henry Bramall & Co Limited Unit 8 Acorn Business Park Woodseats Close Sheffield S8 0TB

Derbyshire and Lancashire Gliding Club Limited

Company limited by guarantee

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Derbyshire and Lancashire Gliding Club Limited

Year ended 30 September 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Derbyshire and Lancashire Gliding Club Limited for the year ended 30 September 2023 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/ professional-standards/ rules-standards/acca-rulebook.html.

This report is made solely to the board of directors of Derbyshire and Lancashire Gliding Club Limited, as a body, in accordance with the terms of our engagement letter dated 1 November 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Derbyshire and Lancashire Gliding Club Limited and state those matters that we have agreed to state to the board of directors of Derbyshire and Lancashire Gliding Club Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global /Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Derbyshire and Lancashire Gliding Club Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Derbyshire and Lancashire Gliding Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Derbyshire and Lancashire Gliding Club Limited. You consider that Derbyshire and Lancashire Gliding Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Derbyshire and Lancashire Gliding Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Henry Bramall & Co Limited

Chartered Certified Accountants

Unit 8 Acorn Business Park

Woodseats Close

Sheffield

S8 0TB

29 November 2023

Derbyshire and Lancashire Gliding Club Limited

Company limited by guarantee

Statement of financial position

30 September 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6	453,487		475,741	
Investments	7	1,000		1,000	
			454,487		476,741
Current assets					
Stocks		7,153		8,752	
Debtors	8	-		186	
Cash at bank and in hand		232,218		218,368	
		239,371		227,306	
Creditors: amounts falling due within one year	9	(52,574)		(52,312)	
Net current assets			186,797		174,994
Total assets less current liabilities			641,284		651,735
Provisions for liabilities			(35,167)		(38,146)
Net assets			606,117		613,589
Capital and reserves					
Revaluation reserve			135,728		135,728
Other reserve			76,674		76,674
Profit and loss account			393,715		401,187
Members funds			606,117		613,589

For the year ending 30 September 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 financial statements 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 financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 29 November 2023 , and are signed on behalf of the board by:

Mr. G. C. Lewis

Director

Company registration number: 00468190

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Camphill, Great Hucklow, Derbyshire, SK 17 8RQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

This is a private member's sports club and therefore under the mutuality concept does not pay corporation tax on member's generated income. The only income chargeable is investment income received on cash balances.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	5 % straight line
Plant and machinery	-	10 % straight line
Fittings fixtures and equipment	-	10 % straight line
Motor vehicles	-	20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates .

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

This company does not have a share capital and is limited by The Gliding Club members' guarantee.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2022: 4).

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	£	**£**
Cost					
At 1 October 2022	**629,955**	**139,147**	**34,970**	**139,569**	**943,641**
Additions	**-**	**-**	**-**	**5,592**	**5,592**
At 30 September 2023	**629,955**	**139,147**	**34,970**	**145,161**	**949,233**
Depreciation					
At 1 October 2022	**220,850**	**98,044**	**29,293**	**119,713**	**467,900**
Charge for the year	**8,909**	**7,736**	**1,009**	**10,192**	**27,846**
At 30 September 2023	**229,759**	**105,780**	**30,302**	**129,905**	**495,746**
Carrying amount					
At 30 September 2023	**400,196**	**33,367**	**4,668**	**15,256**	**453,487**
At 30 September 2022	*409,105*	*41,103*	*5,677*	*19,856*	*475,741*

7. Investments

	Other investments other than loans	**Total**
	£	**£**
Cost		
At 1 October 2022 and 30 September 2023	**1,000**	**1,000**
Impairment		
At 1 October 2022 and 30 September 2023	-	-
Carrying amount		
At 30 September 2023	**1,000**	**1,000**
At 30 September 2022	*1,000*	*1,000*

In relation to shareholdings in Hucklow Net Limited at £1 per ordinary share totalling 1000 shares.

8. Debtors

	2023	2022
	£	£
Other debtors	**-**	*186*

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**657**	*1,178*
Corporation tax	**363**	*26*
Social security and other taxes	**-**	*176*
Other creditors	**51,554**	*50,932*
	52,574	*52,312*