



ANNUAL REPORT OF THE DIRECTORS OF THE GLIDING HERITAGE CENTRE FOR 2014/15

1 REFERENCE AND ADMINISTRATIVE INFORMATION

This is the third annual report of the directors of the Gliding Heritage Centre (GHC) and covers the period from 1 April 2014 to 31 March 2015. 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

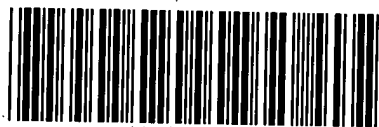
The Company's Directors- Dr A Newbery, Chairman

Mr G Bradney, Secretary

Mr J Ben-David, Treasurer

Mr M Wills, Membership Secretary

Mr G Pullen, Aircraft and Hangar Manager



2 OBJECTIVES AND ACTIVITIES

The key aims of the GHC are:

- To educate the general public, and in particular young people, about gliding.
- 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.

The main activities during this reporting period have been:

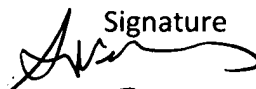


- Providing guided tours for visitors to the centre.
- Extending, maintaining and restoring the collection of vintage gliders. Seven gliders were donated to the GHC during 2014/15 bringing the total in the collection to sixteen.
- Preparing a proposal for the Heritage Lottery Fund for a grant to extend the centre. Unfortunately the application was unsuccessful.

By order of the directors

Dr A Newbery Chairman

Mr G Bradney Secretary

Mr J Ben-David Treasurer

Signature	Date
	13/9/2015
	13/9/2015
	13/9/2015

3 FINANCIAL REVIEW

3.1 Funds

The GHC has two funds:

a. The Unrestricted Fund

This fund covers the running costs of the centre. The income for the fund comes from the following sources:

- Membership fees
- Donations made for this specific purpose
- 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 fund is used to establish and develop the GHC. The income for the fund comes from donations given for this purpose. The main expenditure from fund during 2014/15 was the cost of restoring the vintage gliders.

3.2 Assets

The main assets of the GHC are the hangar and the 16 vintage gliders. The gliders are listed as heritage assets and the detail are given in Note 5.

3.3 Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year Total Funds £	Notes
Incoming Resources					
Voluntary Income	13106	15621	28727	31637	1
Total Incoming Resources	13106	15621	28727	31637	
Resources Expended					
Cost of Generating Funds		0	0	-2200	
Charitable Activities	-5992	-6803	-12795	-9428	2
Governance Costs		-26	-26	-13	3
Total Resources Expended	-5992	-6829	-12821	-11641	
Net Incoming/Outgoing Resources	7114	8792	15906	19996	
Other Recognised Gains/Losses					
Gains on Revaluation of Fixed Assets for Charity's Own Use		0	0	550	
Reconciliation of Funds					
Total Funds Brought Forward	16071	156943	173014	152468	
Total Funds Carried Forward	23185	165735	188920	173014	

3.4 Balance Sheet

	Total Funds	Prior Year	Notes
	£	Total Funds £	
Fixed Assets			
Tangible Assets	117904	121199	4
Heritage Assets	34750	25050	5
Total Fixed Assets	152654	146249	
Current Assets			
Stocks and Work in Progress	0	0	
Cash in Bank and in Hand	36418	26803	
Total Current Assets	36418	26803	
Liabilities			
Creditors: Amounts falling due within one year	-152	-38	
Net Current Assets or Liabilities	36266	26765	
Total Current Assets Less Current Liabilities	188920	173014	
The Funds of the Charity			
Restricted Income Funds	165735	156943	
Unrestricted Income Funds	23185	16071	
Total Unrestricted Funds	23185	16071	
Total Charity Funds	188920	173014	

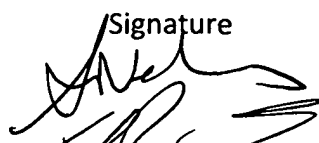


For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 6 and 7 form part of the financial statement.

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

Signature	Date
	13/9/2015
	13/9/2015
	13/9/2015

3.5 Notes

Note 1

	Unrestricted Funds	Restricted Funds	Total Funds
Voluntary Income	£	£	£
Membership Subscriptions	3326		3326
Donations towards general running costs	9780		9780
Donations to establish the centre		5921	5921
Donations in kind (Gliders)		9700	9700
Total	13106	15621	28727

Note 2

	Unrestricted Funds	Restricted Funds	Total Funds
Charitable Activities	£	£	£
Glider Insurance	1944		1944
Glider Maintenance	2098		2098
Facility Fee to LGS	1914		1914
Glider Restoration		1238	1238
Planning Costs		40	
Admin and Marketing	36	677	713
Hangar Depreciation		4848	4848
Total	5992	6803	12795

Note 3

The governance cost is the cost of the annual return to Companies House.

Note 4

The major tangible asset is the hangar. The policy is to depreciate the value of the hangar linearly at 4% a year.

Note 5

The current heritage assets consist of the vintage gliders together with their trailers and other equipment which have been donated to the GHC. They are listed in the table below. The value of vintage gliders is difficult to estimate as the potential market is relatively 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 will be re-valued at some future date.

Heritage Assets (Glider)	
	Value (£)
Abbot-Baynes Scud 3	5000
Colditz Cock*	450
Eon Baby*	500
EoN Olympia 2b *	1250
EoN Olympia 463	2250
Jacobs Schweyer Weihe	500
Manuel Crested Wren*	500
Manuel Hawk	500
Oberlerchner Steinadler MG19	7500
Scheibe Flugzeugbau Mu13-d	3000
Slingsby Grasshopper*	1000
Slingsby Prefect*	3000
Slingsby Skylark 3b	1750
Slingsby Swallow	1800
SZD Foka 4	2750
Zlin Z24*	3000
Total	34750

* These gliders were donated in 2014/15