

TREASURER'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

This report covers the financial year from the 1st October 2023 to the 30th September 2024 (FY 2023-24).

Background

2023-24 was not a good year for gliding – at least at the Mynd. While the winter was warmer than average, three of the four peak soaring months June, July and September were cooler than average, and there was 7% more rain than average and there was 20% less sunshine. That contributed to a 14% reduction in fleet launches (from 4,283 to 3,842), and the bad weather and inexorable march of time may have contributed to a 9% reduction in full members from 98 to 91. With a commensurate reduction in membership and flying fees. On the other hand course bookings and experience flights remained buoyant.

Financial performance

Despite this we have more or less broken even. Total income was £277,846 and total expenses £281,766, leaving operating deficit of £3,920. This compares with an operating surplus of £31,313 in 2022-23. However we invested £8,500 in a new K13 during the year, and at the end of the year still had £125,938 in the bank compared with £138,352 at YE 2022/23. So we are solvent, but haven't been able to add anything to our glider or equipment replacement funds or reserves.

Turnover at £270,999 was slightly more than in 2022-23 (£263,104). Flying fees and launches at £47,433 were significantly less than in 2022-23 (£58,674), but trial lessons and courses at £92,899 substantially more than in 2022-23 (£74,992).

Operating costs at £121,277 were slightly higher than in 2022-23 (£105,330) largely due to increased sailplane and equipment maintenance, instructor and winch driver costs.

Administrative costs at £142,388 were significantly higher than in 2022-23 (£121,622) but this includes catering for some of the institutional courses and a decision to write off longstanding debts that we felt were unlikely to ever be paid.

Total fixed assets at £571,388 are higher than at the end of 2022-23 (£529,314) due to the purchase of the K13 and investments in the energy project. Though so are liabilities at £78,840 compared with £61,728 at the end of 2022-23 due to loans from members for the energy project.

Outlook

The outlook remains difficult. Demand for courses and experience flights is uncertain as are the costs of staff needed to run them. We will need to see what we can do to maximise income and reduce costs so that we can make a surplus so we can build up our glider, equipment and infrastructure reserves in 2024-25.

On behalf of the committee

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John Young

Treasurer

14th March 2025