

# AIR LEAGUE TRUST

England & Wales · Charity number 1129969

## Details

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**Other names** AIR LEAGUE EDUCATIONAL TRUST

**Status** Registered

**Legal form** Charitable company

**Company number** [06794828](#)

**Registered** 2009-06-03

**Register** [View on the Charity Commission register](#)

## Contact

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London  
W1J 7BQ

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**Website** [www.airleague.co.uk](http://www.airleague.co.uk)

## Activities

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**Objects:** A TO ADVANCE EDUCATION IN AVIATION ANDB TO PROMOTE VOCATIONAL TRAINING IN THE AVIATION INDUSTRY

**Activities:** To promote aeronautical education of the young and, through counselling and the award of scholarships and bursaries, to encourage students to follow careers in aviation and the aerospace industry. In pursuance of these objectives the Trustees & Chief Executive Office seeks to encourage support through relevant journals, magazines, the Air League's own website and fund raising events and donations.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, Armed Forces/emergency Service Efficiency, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£360,102	£599,066	-	-
2023-12-31	£564,515	£605,661	£1,284,666	4
2022-12-31	£597,015	£701,638	£1,275,245	4
2021-12-31	£152,211	£447,052	-	-
2020-12-31	£417,185	£360,914	-	-

## Trustees

Name	Role	Appointed
<b>Claire MacAleese</b>	Chair	2019-11-19
ANDREW FRASER PERKINS		2022-09-13
Anita Teresa Bernie		2022-02-08
David Allen Lewis		2024-09-22
Nigel Lowe		2025-07-09
Paul Everitt		2025-07-09

**AIR LEAGUE TRUST**

England & Wales - Charity number 1129969

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# Accounts

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**Company number: 06794828**  
**Charity number in England and Wales (No.1129969)**  
**and in Scotland (SC052408)**



## **AIR LEAGUE TRUST**

**(A company limited by guarantee)**

**Trustees' Report and Financial  
Statements for the year ended 31  
December 2024**

**Group Consolidated Accounts**

**Air League Trust**  
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# Air League Trust

## LEGAL AND ADMINISTRATIVE DETAILS

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<b>Patron:</b>	<b>HRH The Prince Philip Duke of Edinburgh KG KT</b> (deceased 09 April 2021)
<b>President:</b>	<b>Sir Christopher Harper KBE MA CMGR CCMi MIOD RAF</b>
<b>Trustees:</b>	<p>The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year were:</p> <p>Mr J Steel KC FRAeS (Chairman – resigned 30 April 2024) Ms C MacAleese FRAeS (Chair - from 1 May 2024) Mr G R Hodge (Hon. Treasurer) Mr N C Whitney FRAeS MBE (resigned 16 April 2025) Mr J Greaves FRAeS Ms Z M Layden FRAeS (resigned 27 June 2024) Air Cdre Anthony Keeling OBE MA CEng FRAeS (resigned 30 October 2024) Ms A T Bernie Mr R F S Baker (resigned 9 July 2025) Mr A Perkins Dame D Childs Mr Nigel Lowe (appointed 09 July 2025) Mr Paul Everitt (appointed 09 July 2025) Al Lewis (appointed 15 January 2025)</p>
<b>Company Secretary</b>	<p>Mrs J Hornsby (Appointed 26 August 2024) Mr G Hodge (Appointed 19 April 2024, resigned 26 August 2024) Mr I C Morrison CBE FRAeS (Resigned 18 April 2024)</p>
<b>Management:</b>	<p>Mrs J Hornsby (Chief Executive Officer – appointed 26 August 2024) Mr I C Morrison CBE FRAeS (Chief Executive Officer – resigned 18 April 2024)</p>
<b>Charity number:</b>	In England and Wales 1129969 and Scotland SC052408
<b>Company number:</b>	06794828
<b>Principal Office:</b>	4 Hamilton Place London W1J 7BQ
<b>Bankers:</b>	NatWest Bank Western Avenue Chatham, Kent ME4 4RT
<b>Accountants:</b>	Charity Accounting Services Limited Spaces, 6 Sutton Plaza Sutton, London, SM1 4FS
<b>Independent examiner</b>	Janice Matthew FCA Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

# **Air League Trust**

## **TRUSTEES REPORT**

### **for the year ended 31 December 2024**

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "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) (effective January 2019).

The Trustees' report is also a directors' report as required by company law.

## **INTRODUCTION AND HISTORY**

The Air League of the British Empire was founded in 1909 with the aim of encouraging air-mindedness in the young people of Britain as well as ensuring the nation appreciated the vital importance of air superiority during the early years of aviation in the UK. In 1938 the Air League created the Air Defence Cadet Corps, the forerunner to what is now known as the RAF Air Cadets.

The Air League achieved charitable status with the creation of the Air League Educational Trust in 1969. On the 18th of January 2012, the name of the Air League Educational Trust was amended to the Air League Trust and the change was filed with Companies House and the Charity Commission.

The Air League continues as a membership organisation and is now constituted as an incorporated charity (Air League Trust Ltd) with a trading subsidiary (Air League Enterprises Ltd).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trust's governing document is its memorandum and articles of association.

Trustees have complied with their duty in section 11 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission. Trustees are also mindful of the Commission's guidance on public benefit.

### **Recruitment and appointment of new trustees**

The Trustees, who are the directors of the company for the purposes of company law, are recruited with regard to their respective areas of knowledge, skills and experience.

### **Induction and training of new trustees**

There is a pre-appointment briefing and trustees are inducted during their tenure. Ongoing training is made available to Trustees (through the [Charity Commission](#) *et al*) as required.

### **Register of Interests**

A register of Trustees' interests is maintained. Trustees are required to declare an interest, pecuniary or otherwise, in any matter being considered by the Board, and this is recorded in the meeting minutes.

# **Air League Trust**

## **TRUSTEES REPORT**

### **for the year ended 31 December 2024**

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#### **Organisational Structure**

The Air League is governed by a Board of Trustees chaired by Ms C MacAleese FRAeS (Mr J Steel KC until 30 April 2024). The Charities Act 2011 requires Trustees to exercise proper stewardship and governance over the Air League.

The Chief Executive Officer (CEO), Mr Ian Morrison CBE FRAeS, held responsibility for the day-to-day management of The Air League until his resignation on 18 April 2024. Mrs Janine Hornsby was appointed CEO on 26 August 2024. The CEO supported by a small core team and specialist contractors delivers the learning and practical elements of the Air League outreach programmes.

The Board of Trustees have extensive experience across aviation and aerospace, as well as representatives from the air cadets, industry, and associated sectors, with additional support from the Air League Council (an advisory body) under the Chairmanship of the President Sir Christopher Harper KBE MA FRAeS CMGR CCMi MIOD RAF.

The Trustees met on 6 occasions throughout the year to approve areas of activity for the charity in line with its objects, to supervise the financial management of the Charity budget and accounts, to oversee the management of the award of scholarships and the conduct of the Soaring to Success programme, and to manage policies and performance.

#### **Charitable Fundraising**

The Air League Trust is a registered member with the Fundraising Regulator. We work to the Fundraising Code and Promise set out by the Regulator and are signed up to the Code of Practice. From Jan – Sep 2024, the Air League employed the services of an in-house fundraiser to raise funds to support our core work, as well as major programmes and projects.

#### **Related Parties**

Whilst the charity has important working relationships with other charities in the Aviation sector and may receive grants for specific purposes from time to time, neither they nor any other agencies are deemed to be related parties.

#### **Risk Management**

The Trust's internal control system is designed to manage risk to a reasonable level, rather than remove all risk. In managing risk, the opportunities, and risks in achieving the Air League's strategic objectives are identified, the likelihood of those risks being realised is evaluated, the impact should they be realised is considered with the controls in place to manage and mitigate them effectively. The CEO held overall responsibility for the strategic risk register employing best practice to ensure continuous monitoring for potential risk exposure and implementing any remedial actions, thereby enabling risk reduction. The CEO had overall responsibility for updates to the register, so any potential for risks, relating to the possibility of damage to reputation, business activity, finance, volunteers, or management of the Air League, were identified.

The Trustees are satisfied that adequate systems are in place to mitigate exposure to major risks.

#### **Personal Data**

The Air League complies with GDPR and the Fundraising Regulators guidance on data protection, privacy and storage of personal data. The Air League has not identified any personal data related incidents during 2024.

## OBJECTIVES AND ACTIVITIES

The objects of the Air League are to advance education in aviation and to promote vocational training in the aviation and aerospace industries. To further these objects the charity raises funds in accordance with relevant statutory regulations.

The Air League's vision is 'Changing Lives through Aviation, Aerospace and Space' and its mission is:

*'Inspiring young people by awarding scholarships and work opportunities through aviation, aerospace and space'.*

The Air League's projects cover several themes around aviation and aerospace, not purely through flying activity. It also creates further opportunities around STEM learning and personal development in support of the wider skills agenda. Through this work, we give young people experience of the world and work, whether they wish to pursue a career within the aviation and aerospace industries or other sectors; the broad themes of the latter included:

- ★ Inspiring young people
- ★ Overcoming disadvantage
- ★ STEM and other skills agendas
- ★ Developing the next generation of aviation and aerospace professionals
- ★ Employability and career pathways to benefit the UK and specific companies.
- ★ Collaboration with stakeholders including Government, regional alliances, industry and third sector partners.

Each year many people from disadvantaged socio-economic backgrounds benefit from Air League support to help them start a career and build self-esteem and well-being, inspire them, and make them feel valued, in order to realise their potential.

The charity breaks down the perceived barriers regarding entry to the aviation industry and, through its scholarship and outreach programmes, creates a life-long impact on beneficiaries, many of whom stay involved with the aviation, aerospace and space sector throughout their careers.

## PUBLIC BENEFIT

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

During the year the Board has considered the guidance from the Charity Commission and Section 17 of the Charities Act 2011 in connection with the duty to meet and report on the public benefit in exercising their powers or duties and has had regard to that guidance in preparing this report.

## **ACHIEVEMENT AND PERFORMANCE**

### **Soaring to Success**

Soaring for Success is a programme of **career enrichment activity** for **state-funded secondary school students** aged between 13-17 that has been specifically created to bridge the gap between education and industry in order to **inspire, enable and support** the next generation to pursue careers within aviation and aerospace.

The current programme is made up of three distinct phases designed to attract, educate, engage and inspire:



#### **1 Careers Enrichment Conference**

**Nationally broadcast** career conference streamed live into classrooms featuring **20 industry experts** over three days including **11 speakers from British Airways**.

#### **2 E-Learning Modules**

Featuring a wide range of **industry-designed courses**, including **BA's Airline Operations and Customer Service module**, to help build skills and knowledge in science, technology, engineering and mathematics through the lens of aviation.

#### **3 Air Experience Days**

The Air Experience Days mark the culmination of the Soaring to Success programme, giving those students who have displayed the most interest, commitment and aptitude, the opportunity to enjoy first-hand exposure to flight through **simulation, gliding and powered light aircraft**.

Total Students Reached

**8,150**

Total Schools Participated

**130**

Total Students Took Flight

**320**

# Air League Trust

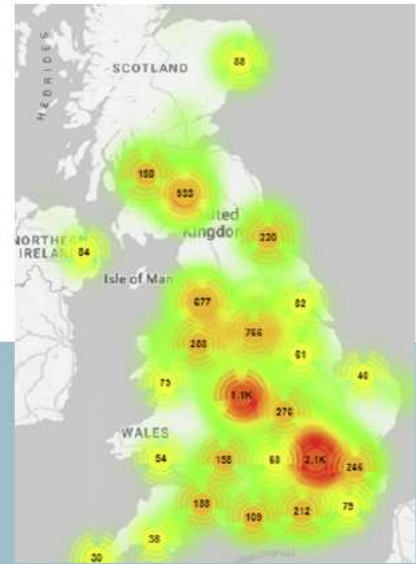
## TRUSTEES REPORT

### for the year ended 31 December 2024

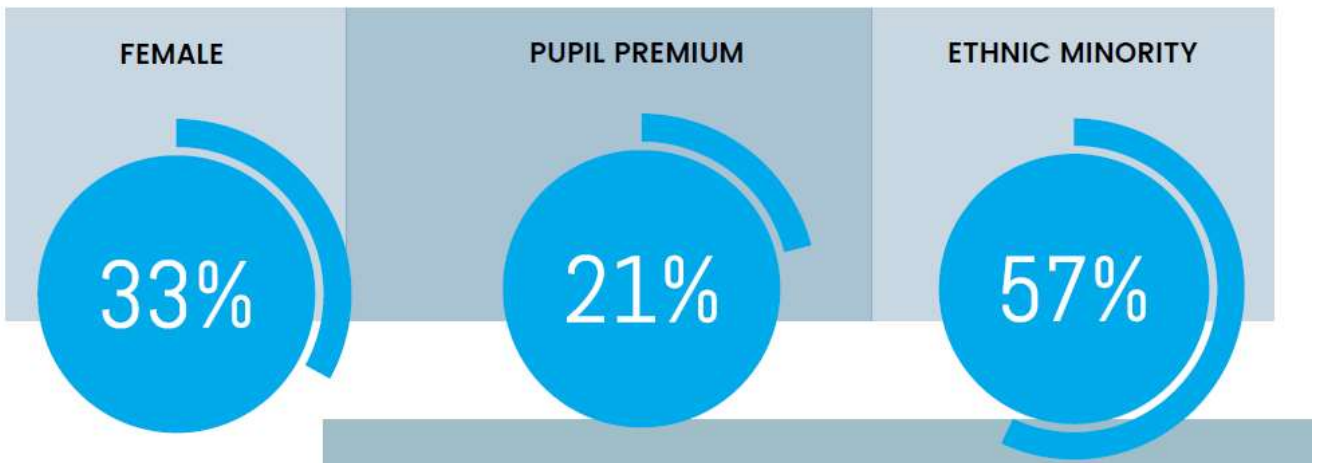
#### Equal Opportunities Monitoring

To support partners like British Airways build a more inclusive workforce, we target state funded schools and engage a diverse group of young people.

The demographic data highlights the diversity of students we've reached to date.



Participation Heat Map



#### Programme Outcomes

The quantitative and qualitative feedback we gather from both the students and schools continues to be overwhelmingly positive.

- 98% - Activities dispelled industry stereotypes and barriers to entry
- 98% - The activities were engaging
- 100% - Would take Part Again
- 100% - Activities were well organised

**Air League Trust**  
**TRUSTEES REPORT**  
**for the year ended 31 December 2024**

**Looking to the Future**

**Flight Path – A sustainable, collaborative pathway into aviation, aerospace and space**



2024	2025	2026	2027
Secure strategic partners for 2025 - 2027	Launch enhanced S2S programme	Launch Air League Horizons and leading edge programmes	Monitor, evaluate and grow
Feedback to existing funders and gain support for enhanced collaborative Flight Path including S2S for 2025 and beyond.	Pilot launch of teaching resources and enhanced eLearning modules with select schools in major funders' priority locations.	Expanding horizons by offering insights into different job roles in design, manufacturing, maintenance, operations, employability skills and flying.	Monitor and evaluate programme engagement and impact.
Agreements in place with collaborators to ensure we are working towards a shared goal for industry.	Launch "Your Future in Aviation" event experience.  Expand industry experience and flying days to include engineering and ground operations.	Provide opportunities to build the experience, knowledge, skills and behaviours needed to gain employment or further training.	Grow and expand programme with support of strategic corporate partners.

**Project Slingshot – (National Youth Plane Building Programme)**

**Air League Trust**  
**TRUSTEES REPORT**  
**for the year ended 31 December 2024**

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Project Slingshot uses the catalyst of building an aircraft (of the type pictured above) to capture the imagination of young people and to explore aircraft manufacture. The young people involved in the programme experienced hands-on time in engineering disciplines and techniques (including tool use and the strict adherence to plans and procedures) required to build an aircraft, and, importantly, to work as a cohesive team, producing very high professional standards of work.



We are proud to report that 100% of Project Slingshot alumni are now employed within the aviation or aerospace sectors — a powerful testament to the effectiveness and relevance of the programme.

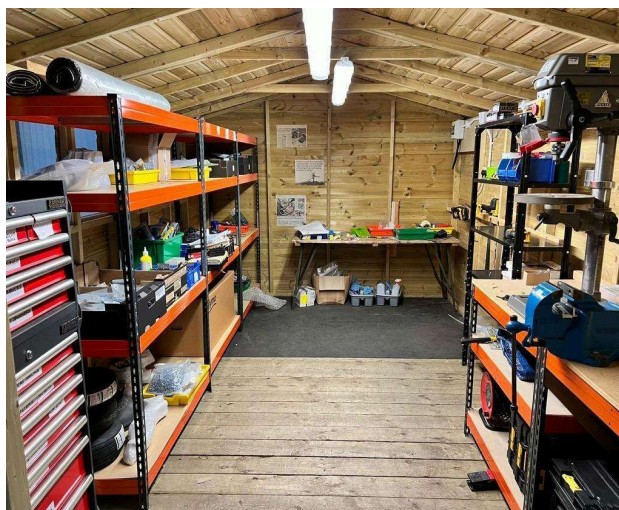
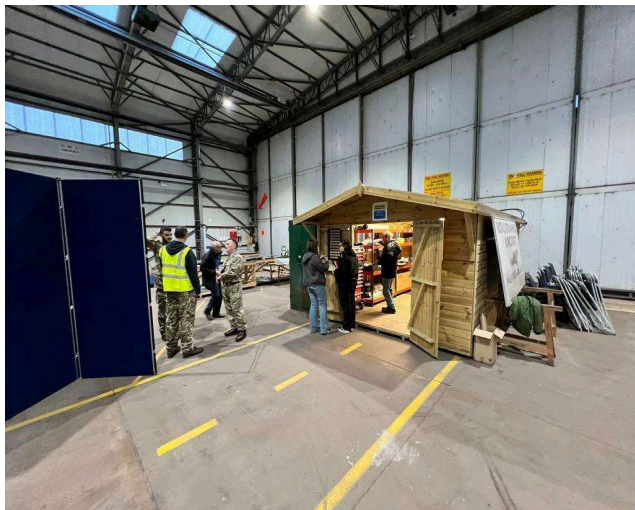
The aircraft is being built in 2 locations: (RAF Cosford – shown above) – where students from Aston University Engineering Academy (AUEA) experience aircraft building techniques (supervised by experienced Engineers – with oversight from Light Aircraft Association (LAA) Inspectors) and learn the intricacies of Stores management and Tool controls (pictured below).

# Air League Trust

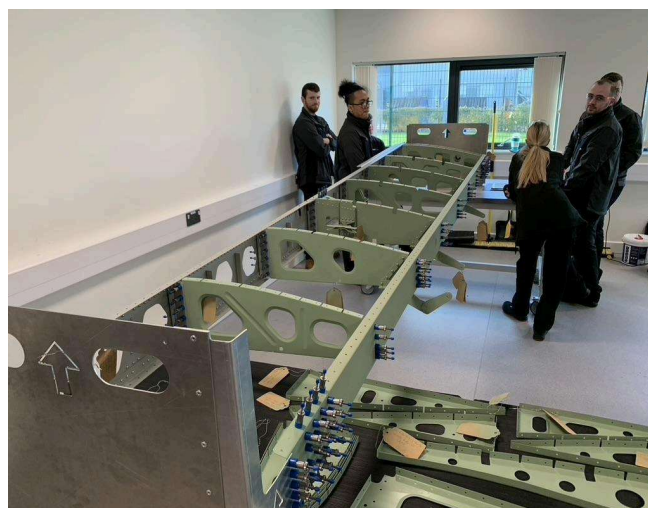
## TRUSTEES REPORT

### for the year ended 31 December 2024

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At the second location, the Manufacturing Technology Centre (MTC), Coventry (workshop shown below) – the 45 participating apprentices, have been charged with constructing the aircraft wings (and enclosed fuel tanks) with advice and oversight from an Air League SME and LAA inspectors.



In 2024, upon completion of the aircraft wings, they were transported to RAF Cosford, along with the aircraft fuselage, for final assembly by the Aston University Engineering Academy (AUEA) students.

Project Slingshot has successfully transitioned to its new hangar facility at RAF Cosford, which now houses Typhoon aircraft. This relocation significantly enhances the aspirational environment for participating students, offering them a unique and motivating proximity to front-line aviation technology.

### **Build Status**

Students are currently focused on building the avionics components for the aircraft's flight control system. This hands-on experience continues to provide invaluable technical training aligned with real-world aerospace standards.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2024

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#### Completion Update

The final commissioning and flight-testing phases exceed the operational capacity of AUEA and are not viable under current general aviation restrictions at RAF Cosford. Given these limitations, a relocation of final assembly and flight testing to RAF Cranwell is being explored. RAF Cranwell offers the added advantage of proximity to Serco's Surface Finishing Facility, whose team has recent experience with the specific paint systems required and have previously completed work to an excellent standard.

#### Scholarships

Each year the Air League offers scholarships to support young people whose desire is to enter the aviation and aerospace industries. In 2024, £170K in funding was allocated to our Flying, Electric Flying, Air Transport Pilot License (ATPL) Theory, Gliding, Drone and Engineering Scholarships.

##### Flying Scholarships

- The Air League offers Private Pilot License (PPL), 12-Hour, 5-Hour and 3-Hour Flying Scholarships to applicants aged 16 and above. This tiered approach offers those with zero to little aviation experience an opportunity to gain skill, build an understanding and an insight into the amazing opportunities available. It also enables those with some existing flying experience to further progress their training and ratings.
- Our approved training providers are based in London, South-East, Midlands, North-West, and Scotland.
- Our Flying Scholarships include flying training, ground training, full board accommodation for the duration of the scholarship and flying club/school membership.
- 800 Flying Scholarship applications were received, and 120 applicants were interviewed by interview panels made up of Air League staff and volunteers at the Stelios Philanthropic Foundation London HQ.
- **In 2024, we awarded 56 Flying Scholarships.** This included 2 x full PPL Scholarships, 12 x 12-Hour Flying Scholarships, 17 x 5-Hour Flying Scholarships and 25 x 3-Hour Flying Scholarships.
- The majority of funding is drawn down from the Air League restricted funds base, much of which has been invested for many years, and cannot be diversified to other activities. Some funding is also drawn from annual donations from individuals and foundations looking to support young people who desire to enter the aviation industry.



## Air League Trust

### TRUSTEES REPORT

for the year ended 31 December 2024

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#### Electric Flying Scholarships

We are the only organisation in the UK offering both conventionally powered and electric flying scholarships. We offer 5-hour electric flying scholarships to applicants aged 16 and above. Electric Flying Scholarships are conducted at our training Partner, Saxon Air in Norwich. Scholars fly the electrically powered Pipistrel Velis Electro. **In 2024, we awarded 3 Electric Flying Scholarships.**



#### ATPL Theory Scholarships

Our ATPL theory bursaries provide PPL(A) holders aged 17 and above with a Padpilot ATPL theory book set: 17 eBooks comprising of the 13 mandatory subjects as well as maths and physics. Successful candidates receive access to the Padpilot database for 36 months. **In 2024, we awarded 5 ATPL theory bursaries.**

#### Gliding to Solo Scholarships

This scholarship provides an introductory gliding course and ground school to individuals aged 16 and above. It aims to create a foundation for a young person's career pathway into aviation, aerospace, or space. The course is held residentially over a two-week period at our training partner, London Gliding Club. **In 2024, we awarded 9 Gliding to Solo Scholarships.**



# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2024

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#### Gliding Bursaries

Our gliding bursaries provide additional support towards going solo, aerobatic or cross-country training or self-launching motor glider conversion, in the form of a £500 bursary. Our gliding bursaries are open to individuals aged 14 and above. Bursaries are flown at the scholar's own pace at their chosen gliding club. **In 2024, we awarded 24 gliding bursaries.**



#### Drone Scholarships

Our drone scholarships provide individuals aged 18 and above with an opportunity to explore the career pathway options within the Remotely Piloted Aircraft System (RPAS) sector.

- The course is held residentially over 2 days at our training partner, Eagle Eye Innovations in Lincoln. **In 2024, we awarded 9 drone scholarships.**
- After completing the course, participants are awarded the CAA A2 Certificate of Competency. This is an entry-level qualification and allows an operator to fly a drone in the A2 category (Close to People).



# Air League Trust

## TRUSTEES REPORT

for the year ended 31 December 2024

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### Engineering Scholarships

Our engineering scholarships provide individuals aged 18 and above with an opportunity to explore career pathway options within the aerospace engineering sector. Our engineering scholarships consist of a 2-week industry placement with one of our corporate partners, including full-board accommodation.

- **In 2024, we awarded 3 engineering scholarships.** 3 placements were conducted at Affinity Flying Training Services at RAF Cranwell. We are working on significantly expand the number of placements provided to address the shortage of engineers and apprentices.



### Feedback

In 2024, feedback gathered from the scholarship programme delivered the following statistics:

- **30%** of scholars were female, compared to the industry average of just 6.5% for pilots.
- **One in four** scholars came from ethnic or minority backgrounds.
- **45%** of scholars were under 18, while **48%** were aged between 18 and 24.
- **45%** of scholars had parents who had not attended university.
- **99%** of scholars stated that the scholarship provided them with additional skills to support a future career in aviation, aerospace, or space.
- **97%** reported that their career goals felt more achievable thanks to the scholarship.
- **85%** said the scholarship improved their self-confidence, **82%** noted increased motivation, and **77%** saw an improvement in their technical skills

**Additionally, a survey of our scholars from 2018-2024 found that 81% of ex-scholars are either working in the aviation industry or are pursuing aviation-related studies.**

2024 Flying Scholarship recipient Jack Hickey-Welsh was awarded a place on the highly competitive British Airways Speedbird Pilot Academy.

## Air League Trust

### TRUSTEES REPORT

for the year ended 31 December 2024

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*'I'm thrilled to share that I have been offered a role on British Airways Speedbird fully funded pilot training programme. The experience gained from my PPL scholarship has been invaluable. The flight hours I've completed have provided a solid foundation for my training, and preparing for the theoretical exams has given me fantastic insight into what lies ahead in the coming years.'* – **Jack Hickey-Welsh (2024 PPL Flying Scholarship Recipient).**

*This scholarship is a game-changer for me. As a full time carer for my disabled brother, it lifts a huge financial burden and allows me to transition from gliding to powered flying. With your support, I can now work towards my Private Pilot License (PPL), which is a crucial step bringing me one step closer to becoming a commercial airline pilot. My next big step is to dive into my pilot training with all my energy and focus, knowing that I have your support behind me. This scholarship not only helps me achieve my dream of flying but also motivates me to be a force for positive change in the aviation industry.'* – **India Morrell (2024 5-hour Flying Scholarship Recipient)**

### Battle Back Veteran Gliding Course

For over a decade the Air League has offered gliding scholarships to wounded and injured servicemen and women. Our Battle Back gliding course is run in partnership with the Army Gliding Association at Wyvern Gliding Club. The 1-week programme includes gliding training, ground training, full board accommodation and temporary club membership.

The course is designed to be a workforce transition, recovery and rehabilitation programme that allows our scholars to build self-confidence and self-belief whilst at the same time being able to gain life skills and explore the opportunities available to them within aviation, aerospace and space. **In 2024, 11 veterans and service members participated in the Battle Back Veteran Gliding Course.**

*'My injury and mental health struggles, disappeared within seconds of the first launch, whether you've done it before or you're a first-time glider it was amazing; beautiful location, excellent people, and inspirational fun.'* - **Ben Wilson, Pilot Officer (Retired), RAF**

*'Since my accident 6 years ago, this is the first time I have done something adventurous. It felt amazing to do something that gave me that incredible adrenaline rush in a safe and supported environment, but it also felt so good to be part of a team again. I fully intend to carry on with army gliding as often as I can manage. Thank you so much for the opportunity.'* - **Gemma Whitchurch, Lance Corporal (Retired), British Army**



# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2024

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## Communications

### Events

The Air League hosted and facilitated the following events during 2024:

- **February:** The Aviation Club UK February Networking Reception
- **April:** Young Aviators Dinner at RAF club with 120 attendees from across ALT/HCAP.
- **June:** Heathrow Airport Construction Careers Event
- **September:** Airline Economics Growth Frontiers Conference and Aviation Club UK Networking Reception
- **October:** Scholarship Awards Reception at Royal Aeronautical Society with 250 attendees.
- **November:** Annual Reception and presentation of honours and awards at House of Commons Terrace with 300 attendees. Heathrow Airport Animal Handling Facilities Tour.

### New Initiatives

- Addition of a 'Members Forum' Facebook group for members to network, chat, and share achievements: active with over 200 members.
- Addition of a monthly Members Newsletter with news, updates and information about the Air League. Average click rate 4%, average open rate 70%.
- The start of regular online webinars to educate and inform members around various topics: including the paths to commercial aviation, ATPL Theory and scholarship applications.
- Creation of a community of members writing aviation related news, stories and articles which feature in monthly newsletter.

### Performance

- In 2024, we saw a 85% increase in new members, when compared to 2023.
  - Social media reach and profile visits continue to increase, when compared to 2023.
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## PLANS FOR THE YEAR AHEAD

In the coming year, the Air League will continue to offer its scholarships and, where possible, align them with the broader Soaring to Success Programme. As outlined on page 8, the reach and impact of Soaring to Success will also be expanded.

The Electric Flying Scholarship Programme will grow, with additional post-PPL awards, including ATPL Theory ground school packages. The Engineering Scholarship Programme will be further developed in collaboration with STEM Workforce and Talent Solutions to help address the shortage of aerospace engineers and maintenance personnel.

The number of Drone Scholarships will increase and, for the first time, will be open to non-members to attract those considering a long-term career in the RPAS industry.

The Battle Back Veteran Programme will continue in partnership with Boeing and the Army Gliding Club.

Project Slingshot will maintain its engagement with young people throughout 2025, with completion expected in 2026.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2024

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#### FINANCIAL REVIEW

The income during the year slightly decreased to £360,102 (2023: £564,515). The expenditure for the year remained slightly higher than last year £599,066 (2023: £605,661). The investment gain during the year was 66,739 compared to a gain of £50,567 in 2023.

#### Reserves level and policy

The total funds of The Air League at 31 December 2024 were £1,112,441 (2023: £1,284,666) of which £263,992 (2023: £260,593) were held as permanent endowment and £458,630 as restricted funds (2023: 477,330). The balance represents unrestricted funds of £389,819 (2023: £546,743), of which £127,483 (2023: £125,603) were held in tangible fixed assets, leaving the balance of free reserves of the Trust of £262,336 (2023: £421,140).

Taking one year with another, the Trustees seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base of unrestricted funds appropriate to the operation of the Trust while deriving spendable funds from this source which are used for the purposes of the charity. The Trustees consider that the value of such funds on 31 December 2024 meets these objectives.

#### Investment policy, performance, and objectives

The Trustees' investment powers are derived from the Trust's Memorandum and Articles of Association. The Trustees engage investment managers to manage the investments of the Trust and the Endowment Fund.

The Trustees' investment policy is to maintain the real capital value of the Trust's investments by seeking to achieve a total real rate of return of 3.75% per annum over rolling five-years periods, of which 2.5% will be in the form of income. The current gross income yield is 2.33% (2023: 2.01%). The portfolio has experienced a valuation 6.46% of gain (2023: gain 5.09%) over the last 12 months. The Trustees follow an ethical investment policy.

#### Going concern

After making appropriate enquiries, including assessments of the key risks and future budgets, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies at Note 2.

## Air League Trust

### TRUSTEES REPORT

for the year ended 31 December 2024

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#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The Board of the Air League Trust is responsible for preparing Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

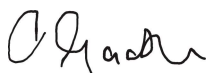
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the charity SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board as the Trustee body is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Board as a Trustee body is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

ON BEHALF OF THE BOARD



Claire MacAleese FRAeS, Chair

Date: 26 September 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIR LEAGUE TRUST  
(‘the Company’)  
for the year ended 31 December 2024**

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I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the Trustees of the Company (and 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 the Company's accounts 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.

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

*Janice Matthews*

Janice Matthews FCA  
Menzies LLP  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

Dated: 26 September 2025

## Air League Trust

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2024

	Notes	Endowment funds £	Restricted funds £	Unrestricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS</b>						
Donations and legacies	3	-	224,405	112,348	<b>336,753</b>	543,750
Investment	4	-	-	23,349	<b>23,349</b>	20,765
<b>Total incoming resources</b>		<b>-</b>	<b>224,405</b>	<b>135,697</b>	<b>360,102</b>	<b>564,515</b>
<b>EXPENDITURE</b>						
Raising funds	5	-	-	197,384	<b>197,384</b>	187,762
Charitable activities	6	10,641	243,105	147,936	<b>401,682</b>	417,899
<b>Total expenditure</b>		<b>10,641</b>	<b>243,105</b>	<b>345,320</b>	<b>599,066</b>	<b>605,661</b>
Net gains/(Loss) on investment		14,040	-	52,699	<b>66,739</b>	50,567
<b>NET INCOME /(EXPENDITURE)</b>		<b>3,399</b>	<b>(18,700)</b>	<b>(156,924)</b>	<b>(172,225)</b>	<b>9,421</b>
Transfer between funds	1 5	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>3,399</b>	<b>(18,700)</b>	<b>(156,924)</b>	<b>(172,225)</b>	<b>9,421</b>
<b>Total funds brought forward</b>		<b>260,593</b>	<b>477,330</b>	<b>546,743</b>	<b>1,284,666</b>	<b>1,275,245</b>
<b>FUNDS CARRIED FORWARD</b>		<b>263,992</b>	<b>458,630</b>	<b>389,819</b>	<b>1,112,441</b>	<b>1,284,666</b>

All incoming resources and resources expended derive from continuing activities.

The charity has no other recognised gains or losses for the year other than the results above.

The notes form an integral part of these financial statements

# Air League Trust

## CONSOLIDATED BALANCE SHEET as at 31 December 2024

Company Number: 06794828

	Notes	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Tangible assets	11		127,483		125,603
Investments	12		<u>949,546</u>		<u>1,032,807</u>
			<b>1,077,029</b>		<b>1,158,410</b>
<b>CURRENT ASSETS</b>					
Debtors	13	34,755		58,766	
Cash at bank and in hand		<u>52,392</u>		<u>117,962</u>	
		87,147		176,728	
<b>CREDITORS:</b> amount falling due within one year	14	<u>(51,735)</u>		<u>(50,472)</u>	
<b>NET CURRENT ASSETS</b>			35,412		126,256
<b>NET ASSETS</b>			<u><b>1,112,441</b></u>		<u><b>1,284,666</b></u>
<b>CHARITY FUNDS</b>					
	15				
Endowment funds			263,992		260,593
Restricted funds			458,630		477,330
Unrestricted funds			<u>389,819</u>		<u>546,743</u>
			<b>1,112,441</b>		<b>1,284,666</b>

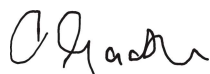
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

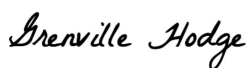
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



Claire MacAleese FRAeS, Chair



Grenville Hodge, Treasurer

26 September 2025

The notes form an integral part of these financial statements

# Air League Trust

## COMPANY BALANCE SHEET as at 31 December 2024

Company Number: 06794828

	Notes	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Investments	12		<u>949,546</u>		<u>1,032,807</u>
			<b>949,546</b>		<b>1,032,807</b>
<b>CURRENT ASSETS</b>					
Debtors	13	127,257		166,026	
Cash at bank and in hand		<u>48,444</u>		<u>83,002</u>	
		175,701		249,028	
<b>CREDITORS:</b> amount falling due within one year	14	<u>(49,466)</u>		<u>(43,115)</u>	
<b>NET CURRENT ASSETS</b>			126,235		205,913
<b>NET ASSETS</b>			<u><b>1,075,781</b></u>		<u><b>1,238,720</b></u>
<b>CHARITY FUNDS</b>					
Endowment funds	15		263,992		260,593
Restricted funds			458,630		477,330
Unrestricted funds			<u>353,159</u>		<u>500,797</u>
			<u><b>1,075,781</b></u>		<u><b>1,238,720</b></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

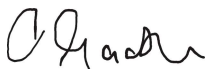
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The charity has taken the exemption from presenting the unconsolidated profit or loss under section 408 of the Companies Act. Unconsolidated loss for the charity was £161,941 during the year.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



Claire MacAleese FRAeS, Chair



Grenville Hodge, Treasurer

26 September 2025

The notes form an integral part of these financial statements

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 31 December 2024

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#### 1. General information

Air League Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 4 Hamilton Place, London, W1J 7BQ. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

Air League Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

The Trustees' are confident that the company will be able to maintain ongoing income streams for its activities as they are taking action to control costs where appropriate and will continue to monitor the position carefully. Given the situation, the Trustees' believe these actions should enable the company to continue in operational existence. Therefore, it is the Trustee's opinion that the going concern basis of preparation of the accounts continues to be appropriate.

##### 2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 31 December 2024

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Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

#### **2.5 Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 3 years
Light aircraft	over 10 years - depreciation starts once the aircraft is fully built

#### **2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### **2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities. Air League Enterprise is exempt from audit under s479A.

#### **2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### **2.9 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **2.10 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

amounts payable by the Company to the fund in respect of the year.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3 Income from donations and legacies**

	Endowment funds	Restricted funds	Unrestricted funds	2024 Total	2023
	£	£	£	£	£
General donation	-	14,657	87,212	101,869	155,100
Trust and foundations grants	-	101,424	11,975	113,399	178,824
Corporate donations	-	53,324	13,161	66,485	136,676
Department of Transport	-	55,000	-	55,000	37,500
Corporate subscriptions	-	-	-	-	35,650
	-	<b>224,405</b>	<b>112,348</b>	<b>336,753</b>	<b>543,750</b>
2023 analysis	-	277,135	266,615	543,750	

**4 Investment income**

	Endowment funds	Restricted funds	Unrestricted funds	2024 Total	2023
	£	£	£	£	£
Listed investments	-	-	22,135	22,135	19,531
Bank interest	-	-	1,214	1,214	1,234
	-	-	<b>23,349</b>	<b>23,349</b>	<b>20,765</b>
2023 analysis	-	-	20,765	20,765	

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**5 Expenditure on raising funds**

	Endowment funds	Restricted funds	Unrestricted funds	2024 Total	2023
	£	£	£	£	£
Staff costs	-	-	52,737	52,737	48,398
Events costs	-	-	63,964	63,964	49,704
Marketing and communications	-	-	8,690	8,690	23,819
Support costs	-	-	71,993	71,993	65,841
	-	-	<b>197,384</b>	<b>197,384</b>	<b>187,762</b>
2023 analysis	-	13,592	174,170	187,762	

**6 Expenditure on charitable activities**

<b>6.1 Analysis by funds</b>	Endowment funds	Restricted funds	Unrestricted funds	2024 Total	2023
	£	£	£	£	£
Aviation experiences (S2S)	-	85,682	39,905	125,587	138,792
Flying scholarships/bursary	10,641	140,243	91,953	242,837	229,052
Gliding Solo	-	10,500	12,029	22,529	19,273
Inspired Engineering	-	-	-	-	20,798
Veteran Programme	-	6,680	4,048	10,728	5,803
Innovators Challenge	-	-	-	-	4,181
	<b>10,641</b>	<b>243,105</b>	<b>147,935</b>	<b>401,681</b>	<b>417,899</b>
2023 analysis	11,605	261,112	145,182	417,899	

<b>6.2 Analysis by activities</b>	Staff costs	Direct activities	Support costs	2024 Total	2023
	£	£	£	£	£
Aviation experiences (S2S)	57,828	38,541	29,218	125,587	138,792
Flying scholarships/bursary	72,855	133,170	36,812	242,837	229,052
Gliding Solo	7,991	10,500	4,038	22,529	19,273
Inspired Engineering	-	-	-	-	20,798
Veteran Programme	3,805	5,000	1,923	10,728	5,803
Innovators Challenge	-	-	-	-	4,181
	<b>142,479</b>	<b>187,211</b>	<b>71,991</b>	<b>401,681</b>	<b>417,899</b>
2023 analysis	172,087	179,971	65,841	417,899	

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**7 Analysis of support costs**

	Aviation experience	Flying scholarship	Gliding Solo	Inspired Eng.	Veteran Prog.	Innovator Challenge	Fundraising	2024 Total	2023
	£	£	£	£	£	£	£	£	£
Rent and rates	3,253	4,098	450	-	214	-	8,015	16,030	14,718
Insurance	2,424	3,054	335	-	160	-	5,974	11,947	9,708
Postage and stationary	95	120	13	-	6	-	234	468	30
IT maintenance, website	2,614	3,294	361	-	172	-	6,441	12,882	18,340
Recruitment	122	153	17	-	8	-	300	600	18
Bank charges	256	323	35	-	17	-	632	1,263	1,050
Sundry expenses	199	251	28	-	13	-	491	982	2,360
Governance compliance	5,013	6,315	693	-	330	-	12,351	24,702	9,740
Professional fees	12,984	16,357	1,794	-	854	-	31,990	63,979	54,869
Other cost	2,258	2,847	312	-	149	-	5,565	11,131	20,849
	<b>29,218</b>	<b>36,812</b>	<b>4,038</b>	<b>-</b>	<b>1,923</b>	<b>-</b>	<b>71,993</b>	<b>143,984</b>	<b>131,682</b>
2023 analysis	27,539	30,416	3,037	3,276	913	660	65,841	131,682	

**8 Independent examiner's remunerations**

	2024	2023
	£	£
Independent examination fee	<b>7,740</b>	<b>5,280</b>

**9 Staff costs**

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Gross salaries	165,888	201,727	165,888	201,727
NI contribution	12,446	16,586	12,446	16,586
Employer pension	1,883	2,172	1,883	2,172
Redundancy	15,000	-	15,000	-
	<b>195,217</b>	<b>220,485</b>	<b>195,217</b>	<b>220,485</b>
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>
The average full time equivalent number of employees	4	4	4	4

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

One employee received emoluments in excess of £60,000 shown below

	Group 2024	Group 2023	Charity 2024	Charity 2023
	No.	No.	No.	No.
In the band £60,001 - £70,000	1	-	1	-
In the band £ 80,001 - £90,000	-	1	-	1

The remuneration of key management personnel during the year was £ 105,474 (2023: £117,352)

**10 Trustees' remuneration and expenses Expense**

During the year, no Trustees received any remuneration or other benefits (2023 - Nil)

During the year ended 31 December 2024, no expenses were reimbursed or paid directly to trustees (2023 - £Nil).

**11 Tangible Fixed Assets**

	Group			Charity		
	Office equipment & website	Light aircraft Slingshot	Group Total	Office equipment & website	Light aircraft Slingshot	Charity Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 January 2024	49,569	123,194	172,763	7,200	-	7,200
Additions	-	3,903	3,903	-	-	-
At 31 December 2024	49,569	127,097	176,666	7,200	-	7,200
<b>Depreciation</b>						
At 1 January 2024	47,160	-	47,160	7,200	-	7,200
Provided during year	2,023	-	2,023	-	-	-
At 31 Dec 2024	49,183	-	49,183	7,200	-	7,200
<b>Net book value</b>						
At 31 Dec 2024	<b>386</b>	<b>127,097</b>	<b>127,483</b>	-	-	-
At 31 Dec 2023	2,409	123,194	125,603	-	-	-

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**12 Fixed assets investments**

	Listed investments - Group £	Listed investments - Charity £
<b>Cost or valuation</b>		
At 1 January 2024	1,032,807	1,032,807
Revaluations Gain	66,739	66,739
Fund drawn	(150,000)	(150,000)
At 31 December 2024	<u>949,546</u>	<u>949,546</u>
<b>Net book value</b>		
As 31 December 2024	949,546	949,546
At 31 December 2023	<u>1,032,807</u>	<u>1,032,807</u>

Air League Enterprises Ltd is a company limited by guarantee having no share capital and The Air League Trust is the ultimate parent company. The registration number 00102488, registered office at 4 Hamilton Place, London W1J 7BQ. The company's main activity is to raise funds for the parent charitable company Air League Trust and all profit donated to the parent charity. During 2024 the company turnover £103 (2023: £59,900), expenditure £9,723 (2023: £60,532) and loss £9,620 (2023: loss £632).

**13 Debtors**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	7,290	41,100	7,290	20,000
Prepayments and accrued Income	27,465	17,666	27,465	16,833
Amount owed to group undertakings	-	-	92,502	129,193
	<u>34,755</u>	<u>58,766</u>	<u>127,257</u>	<u>166,026</u>

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**14 Creditors: Amounts falling due within One year**

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Amount owed to group undertakings	-	-	-	-
Taxation and social security	5,224	11,974	3,855	6,582
Other creditors	900	900	-	-
Accrual and deferred income	11,620	9,205	11,620	9,205
Trade creditors	33,991	28,393	33,991	27,328
	<b>51,735</b>	<b>50,472</b>	<b>49,466</b>	<b>43,115</b>

**15 Statement of funds**

	Balance at Jan 1' 2024	Income	Expenditure	Investment gains	Transfer between fund	Balance at Dec 31 2024
<b>UNRESTRICTED GENERAL</b>						
01a UR General Trust	417,516	135,258	(326,456)	52,699	-	279,017
01c UR General Enterprise	45,946	439	(9,725)	-	-	36,660
<b>General fund</b>	<b>463,462</b>	<b>135,697</b>	<b>(336,181)</b>	<b>52,699</b>	<b>-</b>	<b>315,677</b>
<b>02 DESIGNATED</b>						
02b Battle of Britain	28,451	-	(8,164)	-	-	20,287
02d MJ Marshal YIA	7,558	-	-	-	-	7,558
Lucas Aerospace	47,272	-	(975)	-	-	46,297
<b>Subtotal Designated</b>	<b>83,281</b>	<b>-</b>	<b>(9,139)</b>	<b>-</b>	<b>-</b>	<b>74,142</b>
<b>Total Unrestricted funds</b>	<b>546,743</b>	<b>135,697</b>	<b>(345,320)</b>	<b>52,699</b>	<b>-</b>	<b>389,819</b>
<b>03 ENDOWMENT</b>						
03a CA Barnes	54,626	-	(4,930)	2,943	-	52,639
03b Somers Scholarship	205,967	-	(5,711)	11,097	-	211,353
<b>Total 03 ENDOWMENT</b>	<b>260,593</b>	<b>-</b>	<b>(10,641)</b>	<b>14,040</b>	<b>-</b>	<b>263,992</b>
<b>04 RESTRICTED</b>						
<b>SOARING TO SUCCESS</b>						
DFT 22 S2S	178	55,000	(42,370)	-	-	12,808
Air Crew Trust	15,000	-	-	-	-	15,000

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

Millennium Point Trust	19,700	-	(2,294)	-	-	17,406
Aldenhaw Aviation	3,870	10,000	(2,127)	-	-	11,743
BA 23 S2S	35,134	-	(15,191)	-	-	19,943
Boeing 23 S2S	26,893	34,424	(23,700)	-	-	37,617
	100,775	99,424	(85,682)	-	-	114,517
<b>SCHOLARSHIPS</b>						
Stelios Foundation	53,433	60,000	(54,150)	-	-	59,283
MacRobert Trust	77,077	-	(6,413)	-	-	70,664
Sir A Marshall Scholarship	93,625	-	(25,085)	-	-	68,540
R Kronfeld Fund	21,909	-	(12,237)	-	-	9,672
ADFS Fund	17,879	-	-	-	-	17,879
Swire Trust	-	18,000	(6,526)	-	-	11,474
Cobham New	77,308	-	(16,351)	-	-	60,957
617 Squadron	7,685	7,284	(3,518)	-	-	11,451
Miscellaneous	3,039	20,797	(15,963)	-	-	7,873
	351,955	106,081	(140,243)	-	-	317,793
<b>GLIDING SOLO</b>						
Airline Prep		11,000	-	-	-	11,000
Boeing 23-24 GS	11,200	-	(10,500)	-	-	700
	11,200	11,000	(10,500)	-	-	11,700
<b>VETERAN PROGRAMME</b>						
Boeing 23 VP	13,400	7,900	(6,680)	-	-	14,620
<b>Total 04 RESTRICTED</b>	<b>477,330</b>	<b>224,405</b>	<b>(243,105)</b>	<b>-</b>	<b>-</b>	<b>458,630</b>
<b>TOTAL FUNDS</b>	<b>1,284,666</b>	<b>360,102</b>	<b>(599,066)</b>	<b>66,739</b>	<b>-</b>	<b>1,112,441</b>

**DESIGNATED FUNDS:**

Trustees set aside these funds to give Flying Scholarships to be spent within the year and will be reviewed annually.

**Red Arrows** - A trust amount which is to be awarded only to a current air cadet.

**Michael J Marshall Youth in Aviation** - Donation from Sir Michael Marshall to yield some income to pay for lower level items within Youth in aviation.

**Battle of Britain** - Amount fundraised from the Battle of Britain Fighter Association to pay for scholarship.

**Lucas Aerospace** - Fund provided to give Flying Scholarships, in perpetuity

**ENDOWMENT FUNDS:**

**CA Barnes** - A donation made with gift aid to provide flying scholarships in perpetuity.

**Somers Engineering Scholarship Fund** - A donation from the J N Somers Will Trust for aspiring aviation engineers. Sponsors placement accommodation and travel.

# **Air League Trust**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **for the year ended 31 December 2024**

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**RESTRICTED FUNDS:** We have organised the restricted funds presentation alining with our charitable activities that made fund monitoring and donor reporting easier.

**SOARING TO SUCCESS:** These activities are funded by the Department of Transport, Boeing, Aldenham Aviation and also brought forward grants from the Air Crew Trust.

#### **SCHOLARSHIPS**

**Stelios Foundation** - This fund provides scholarships to anyone in the United Kingdom.

**MacRobert Trust** - This fund provides scholarships from the residents of Scotland.

**Prince Phillip Flying Scholarship** - To fund an annual scholarship of up to 30 hours. Trustees reviewed this historical fund and concluded that this should have been classified as unrestricted general fund therefore the fund balance at the year was transferred to general fund.

**Sir Arthur Marshall FS** - Sir Arthur Marshall of Cambridge made a donation in his name to provide a flying scholarship annually.

**R Kronfield Fund** - Donation made to provide one flying scholarship and one bursary.

**ALDFS Fund** - Flying scholarship and bursaries for young offenders.

**Scaraman Fund** - Flying scholarship and bursaries for current and past Air Cadets.

**Swire Trust** - Fund provides flying scholarships.

**Morehouse and Cobham** - Fund provides flying scholarships.

**617 Squadron** - Fund provides flying scholarships.

**GLIDING SOLO:** These activities are funded by the Department of Transport and Boeing.

**INSPIRED ENGINEERING:** These activities are funded by Dick Lovetts and Aston Martin for engineering activities.

**VETERAN PROGRAMME:** Fund provides for activities run by veterans..

**INNOVATORS CHALLENGE:** Activities are funded by Sustainable Aviation and Lockheed Martin.

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

Prior year 2023 Fund analysis

	Balance at Jan 1' 2023	Income	Expenditure	Investment losses	Transfer between fund	Balance at Dec 31 2023
<b>UNRESTRICTED GENERAL</b>						
01a UR General Trust	301,030	227,290	(257,596)	39,808	106,984	417,516
01c UR General Enterprise	46,387	60,090	(60,531)	-	-	45,946
<b>General fund</b>	<b>347,417</b>	<b>287,380</b>	<b>(318,127)</b>	<b>39,808</b>	<b>106,984</b>	<b>463,462</b>
<b>02 DESIGNATED</b>						
02a Anonymous	96,085	-	-	-	(96,085)	-
02b Battle of Britain Red Arrow	36,527	-	-	-	(8,076)	28,451
02d MJ Marshal YIA	13,583	-	-	-	(6,025)	7,558
02e Lucas Aerospace	50,325	-	(1,225)	-	(1,828)	47,272
<b>Subtotal Designated</b>	<b>196,520</b>	<b>-</b>	<b>(1,225)</b>	<b>-</b>	<b>(112,014)</b>	<b>83,281</b>
<b>Total Unrestricted funds</b>	<b>543,937</b>	<b>287,380</b>	<b>(319,352)</b>	<b>39,808</b>	<b>(5,030)</b>	<b>546,743</b>
<b>03 ENDOWMENT</b>						
03a CA Barnes	57,318	-	(5,051)	2,359	-	54,626
03b Somers Scholarship	204,121	-	(6,554)	8,400	-	205,967
<b>Total 03 ENDOWMENT</b>	<b>261,439</b>	<b>-</b>	<b>(11,605)</b>	<b>10,759</b>	<b>-</b>	<b>260,593</b>
<b>04 RESTRICTED SOARING TO SUCCESS</b>						
DFT 21 S2S	217	-	(217)	-	-	-
DFT 22 S2S	10,583	37,500	(47,905)	-	-	178
Air Crew Trust	15,000	-	-	-	-	15,000
Millennium Point Trust	-	19,700	-	-	-	19,700
Aldenham Aviation	-	20,000	(16,130)	-	-	3,870
Boeing 22 S2S	5,086	-	(5,086)	-	-	-
BA 23 S2S	-	55,544	(20,410)	-	-	35,134
Boeing 23 S2S	26,393	36,734	(36,234)	-	-	26,893
	57,279	169,478	(125,982)	-	-	100,775
<b>SCHOLARSHIPS</b>						
Stelios Foundation	20,000	60,000	(26,567)	-	-	53,433
MacRobert Trust	85,813	-	(8,736)	-	-	77,077

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

Prince Philip Scholarship	-	-	-	-	-	-
Sir A Marshall Scholarship	117,399	-	(23,774)	-	-	93,625
R Kronfeld Fund	41,989	-	(20,080)	-	-	21,909
ADFS Fund	17,879	-	-	-	-	17,879
Swire Trust	(6,913)	18,000	(10,863)	-	(224)	-
Morehouse	-	-	-	-	-	-
Cobham New	106,438	-	(29,130)	-	-	77,308
617 Squadron	6,855	3,600	(2,770)	-	-	7,685
Miscellaneous	1,514	6,657	(5,119)	-	(13)	3,039
	<u>390,974</u>	<u>88,257</u>	<u>(127,039)</u>	-	<u>(237)</u>	<u>351,955</u>
<b>GLIDING SOLO</b>						
DFT 21 GS	-	-	-	-	-	-
Airline prep	-	500	(625)	-	125	-
Boeing 23 GS	8,000	11,000	(7,800)	-	-	11,200
	<u>8,000</u>	<u>11,500</u>	<u>(8,425)</u>	-	<u>125</u>	<u>11,200</u>
<b>INSPIRED ENGINEERING</b>						
Dick Lovetts	8,353	-	(8,958)	-	605	-
<b>VETERAN PROGRAMME</b>						
Boeing 22 VP	-	-	-	-	-	-
Boeing 23 VP	8,000	7,900	(2,500)	-	-	13,400
	<u>8,000</u>	<u>7,900</u>	<u>(2,500)</u>	-	-	<u>13,400</u>
<b>SLINGSHOT</b>						
INNOVATOR CHALLENGE	(2,737)	-	(1,800)	-	4,537	-
<b>Total 04 RESTRICTED</b>	<b>469,869</b>	<b>277,135</b>	<b>(274,704)</b>	<b>-</b>	<b>5,030</b>	<b>477,330</b>
<b>TOTAL FUNDS</b>	<b>1,275,245</b>	<b>564,515</b>	<b>(605,661)</b>	<b>50,567</b>	<b>-</b>	<b>1,284,666</b>

**Air League Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**16 Analysis of net assets between funds**

2024 analysis	Endowment funds	Restricted funds	Unrestricted funds	2024 Total
	£	£	£	£
Fixed assets	263,992	458,630	354,407	1,077,029
Current assets	-	-	87,147	87,147
Creditor due within one year	-	-	(51,735)	(51,735)
	<b>263,992</b>	<b>458,630</b>	<b>389,819</b>	<b>1,112,441</b>

Prior year analysis	Endowment funds	Restricted funds	Unrestricted funds	2023 Total
	£	£	£	£
Fixed assets	260,593	477,330	420,487	1,158,410
Current assets	-	-	176,728	176,728
Creditor due within one year	-	-	(50,472)	(50,472)
	<b>260,593</b>	<b>477,330</b>	<b>546,743</b>	<b>1,284,666</b>

**17 Related party transactions**

At the balance sheet date, the trust was owed a balance of £92,502 from Air League Enterprises Limited, a company over which the trust has joint control and significant influence. In 2023, £129,193 was owed from Air League Enterprises Limited.

The results of Air League Enterprises Limited have been consolidated in the accounts of Air League Trust.

Air League Enterprises Limited exists solely to assist in funding the activities of the charity. Donations made to the charity during the year amounted to £Nil (2023: £8,000).

**AIR LEAGUE TRUST**

England & Wales - Charity number 1129969

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# Accounts

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**Company number: 06794828**  
**Charity number in England and Wales (No.1129969)**  
**and in Scotland (SC052408)**



**AIR LEAGUE TRUST**

**(A company limited by guarantee)**

**Trustees' Report and Financial  
Statements for the year ended 31  
December 2023**

Group Consolidated Accounts

# Air League Trust

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# Air League Trust

## LEGAL AND ADMINISTRATIVE DETAILS

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**Patron:** **HRH The Prince Philip Duke of Edinburgh KG KT** (deceased 09 April 2021)

**President:** **Sir Christopher Harper KBE MA CMGR CCMi MIOD RAF Trustees:**

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr J Steel KC FRAeS (Chairman – stepped down at the end of term 30 April 2024)

Ms C MacAleese FRAeS (Chair - Appointed 1 May 2024)

Mr G R Hodge (Hon. Treasurer)

Mr N C Whitney FRAeS MBE

Mr J Greaves FRAeS

Ms Z M Layden FRAeS (resigned 27 June 2024)

Air Cdre Anthony Keeling OBE MA CEng FRAeS

Ms A T Bernie

Mr R F S Baker

Mr A Perkins

Dame D Childs (Appointed 27 June 2023)

**Company Secretary** Mr G Hodge (Appointed 19 April 2024)  
Mr I C Morrison CBE FRAeS (Resigned 18 April 2024)

**Management:** Mr I C Morrison CBE FRAeS (Chief Executive Officer – resigned 18 April 2024)

**Charity number:** In England and Wales 1129969 and Scotland SC052408

**Company number:** 06794828

**Principal Office:** 3 Whitehall Court  
London  
SW1A 2EL

**Bankers:** NatWest Bank  
Western  
Avenue  
Chatham, Kent  
ME4 4RT

**Accountants:** Charity Accounting Services Limited  
Spaces, 6 Sutton Plaza  
Sutton, London  
SM1 4FS

**Independent examiner** Janice Matthew FCA  
Menzies LLP  
Chartered Accountants  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

# **Air League Trust**

## **TRUSTEES REPORT**

### **for the year ended 31 December 2023**

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "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) (effective November 2019).

The Trustees' report is also a directors' report as required by company law.

## **INTRODUCTION AND HISTORY**

The Air League of the British Empire was founded in 1909 with the aim of encouraging airmindedness in the young people of Britain as well as ensuring the nation appreciated the vital importance of air superiority during the early years of aviation in the UK. In 1938 the Air League created the Air Defence Cadet Corps, the forerunner to what is now known as the RAF Air Cadets.

The Air League achieved charitable status with the creation of the Air League Educational Trust in 1969. On the 18th of January 2012, the name of the Air League Educational Trust was amended to the Air League Trust and the change was filed with Companies House and the Charity Commission.

The Air League continues as a membership organisation and is now constituted as an incorporated charity (Air League Trust Ltd) with a trading subsidiary (Air League Enterprises Ltd).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trust's governing document is its memorandum and articles of association.

Trustees have complied with their duty in section 11 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission. Trustees are also mindful of the Commission's guidance on public benefit.

### **Recruitment and appointment of new trustees**

The Trustees, who are the directors of the company for the purposes of company law, are recruited with regard to their respective areas of knowledge, skills and experience.

### **Induction and training of new trustees**

There is a pre-appointment briefing and trustees are inducted during their tenure. Ongoing training is made available to Trustees (through the [Charity Commission](#) *et al*) as required.

### **Register of Interests**

A register of Trustees' interests is maintained. Trustees are required to declare an interest, pecuniary or otherwise, in any matter being considered by the Board, and this is recorded in the meeting minutes.

# **Air League Trust**

## **TRUSTEES REPORT**

### **for the year ended 31 December 2023**

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#### **Organisational Structure**

The Air League is governed by a Board of Trustees chaired by Ms C MacAleese FRAeS (Mr J Steel KC until 30 April 2024). The Charities Act 2011 requires Trustees to exercise proper stewardship and governance over the Air League.

The Chief Executive Officer (CEO), Mr Ian Morrison (CBE), held responsibility for the day-to-day management of The Air League, supported by a small core team based in the London office and specialist contractors delivering the learning and practical elements of the Air League outreach programmes.

The Board of Trustees have extensive experience across aviation and aerospace, as well as representatives from the air cadets, industry, and associated sectors, with additional support from the Air League Council (an advisory body) under the Chairmanship of the The President Sir Christopher Harper KBE MA FRAeS CMGR CCMi MIOD.

The Trustees met on 7 occasions throughout the year to approve areas of activity for the charity in line with its objects, to supervise the Financial management of the Charity budget and accounts, to oversee the management of the award of scholarships and the conduct of the newly configured Soaring to Success programme, and manage policies and performance.

#### **Charitable Fundraising**

The Air League Trust is a registered member with the Fundraising Regulator. We work to the Fundraising Code and Promise set out by the Regulator and are signed up to the Code of Practice. During 2022 The Air League employed the services of an in-house fundraiser to raise funds to support our core work, as well as major programmes and projects.

#### **Related Parties**

Whilst the charity has important working relationships with other charities in the Aviation sector and may receive grants for specific purposes from time to time, neither they nor any other agencies are deemed to be related parties.

#### **Risk Management**

The Trust's internal control system is designed to manage risk to a reasonable level, rather than remove all risk. In managing risk, the opportunities, and risks in achieving the Air League's strategic objectives are identified, the likelihood of those risks being realised is evaluated, the impact should they be realised is considered with the controls in place to manage and mitigate them effectively. The CEO held overall responsibility for the strategic risk register employing best practice to ensure continuous monitoring for potential risk exposure and implementing any remedial actions, thereby enabling risk reduction. The CEO had overall responsibility for updates to the register, so any potential for risks, relating to the possibility of damage to reputation, business activity, finance, volunteers, or management of the Air League, were identified.

The Trustees are satisfied that adequate systems are in place to mitigate exposure to major risks.

#### **Personal Data**

The Air League complies with GDPR and the Fundraising Regulators guidance on data protection, privacy and storage of personal data. The Air League has not identified any personal data related incidents during 2023.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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## OBJECTIVES AND ACTIVITIES

The objects of the Air League are to advance education in aviation and to promote vocational training in the aviation and aerospace industries. To further these objects the charity raises funds in accordance with relevant statutory regulations.

The Air League's vision is 'Changing Lives through Aviation, Aerospace and Space' and its mission is:

*'Inspiring young people by awarding scholarships and work opportunities through aviation, aerospace and space'.*

The Air League's projects cover several themes around aviation and aerospace, not purely through flying activity. It also creates further opportunities around STEM learning and personal development in support of the wider skills agenda. Through this work, we give young people experience of the world and work, whether they wish to pursue a career within the aviation and aerospace industries or other sectors; the broad themes of the latter included:

- ★ Inspiring young people
- ★ Overcoming disadvantage
- ★ STEM and other skills agendas
- ★ Developing the next generation of aviation and aerospace professionals
- ★ Employability and career pathways to benefit the UK and specific companies.
- ★ Collaboration with stakeholders including Government, regional alliances, industry and third sector partners.

Each year many people from disadvantaged socio-economic backgrounds benefit from Air League support to help them start a career and build self-esteem and well-being, inspire them, and make them feel valued, in order to realise their potential.

The charity breaks down the perceived barriers regarding entry to the aviation industry and, through its scholarship and outreach programmes, creates a life-long impact on beneficiaries, many of whom stay involved with the aviation, aerospace and space sector throughout their careers.

## PUBLIC BENEFIT

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

During the year the Board has considered the guidance from the Charity Commission and Section 17 of the Charities Act 2011 in connection with the duty to meet and report on the public benefit in exercising their powers or duties and has had regard to that guidance in preparing this report.

## ACHIEVEMENT AND PERFORMANCE

### Soaring to Success

Soaring to Success® is a careers enrichment programme for 13 to 17-year-olds in state-maintained schools. The programme bridges the gap between education and industry, inspiring, enabling, and supporting the next generation to consider a career within aviation and aerospace. Through high-quality learning experiences, inspirational activities, and meaningful encounters with industry experts we further aim to increase ambitions and social mobility for young people.

### Soaring to Success 2022/23 Impact Data

The 2022-23 programme was delivered in 3 Stages:

#### **Stage 1: Introduction to Aviation and Aerospace Careers Enrichment Conferences.**

A national live-broadcast career conference took place in November 2022 over four days. The event showcased career opportunities across the broad scope of aviation and aerospace. Speaker sessions also promoted positive messages and role models for equality, diversity, inclusion, and sustainability. The conferences were hosted through Speakers for Schools.

Participating students were able to engage with more than 20 speakers from 15 leading organisations. The conferences **streamed live into classrooms to 2,638 students across 51 schools.**

Participating organisations included:

- Aerobility
- Air League Scholars
- Airbus
- BAE Systems
- Boeing
- British Airways
- Civil Aviation Authority
- Department for Transport Aviation Ambassadors
- Eagle Eye Innovations
- International Airlines Group
- Junior Gliding
- KISPE
- The Royal Air Force
- University of West London

Recordings were produced for each speaker session and subsequently distributed to participating schools and late registrations reaching **a further 4,668 students** (minimum as reported).

#### **Stage 2: e-Learning Courses.**

A series of e-learning careers enrichment courses were developed to take the students through a scripted narrative which provided:

- deeper industry knowledge and context through the lens of a company or industry body.
- new industry-related learning and transferable skills.
- career profiles, apprenticeship information and signposting (through the Air League Partnership with the Talentview Aviation recruitment platform – which is also funded by the DfT).

The courses included:

- An introduction to the platform and the modules
- British Airways – Airline Operations and Customer Service
- Civil Aviation Authority – Cyber Security
- Eagle Eye Innovations – Drones and Remotely Piloted Systems
- BAE Systems – Cockpit Design
- Bristol Ground School – Pilot Training
- Talentview Aviation

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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Access to eLearning courses was facilitated in **two cohorts**. A total of 389 out of 849 registered students engaged with the content and 86 certificates have been awarded for 100% completion.

#### **Stage 3: Air Experience Days.**

These took place at:

1. Yorkshire Gliding Club where students took part in a glider trial flight or simulator experience and tour of facilities, as well as a STEM workshop provided by a local apprentice from BAE Systems on wearable technologies.
2. London Elstree Aerodrome where students took part in a trial flight in a powered aircraft, a simulator landing competition and a full tour of the aerodrome facilities including ICE Helicopters, maintenance, fire and fuel safety, as well as the air traffic control tower.
3. Husbands Bosworth Gliding Centre where students took part in a glider trial flight, as well as a STEM workshop provided by the locally based Aircraft Research Association (ARA) on aerofoils and wind tunnel testing.

#### **11 successful Air Experience Days were completed between April and July 2023 for 145 students from 10 schools**

##### Yorkshire Gliding Club, Sutton Bank 19th-20th April 2023

- Outwood Academy Carlton, Barnsley

##### London Elstree Aerodrome 25th-26th April 2023

- Goffs-Churchgate Academy, Hertfordshire
- Cleeve Park, Sidcup
- Cleeve Meadow, Sidcup

##### Yorkshire Gliding Club, Sutton Bank 13th-15th June 2023

- All Saints, Sheffield
- Astrea Dearne, Doncaster
- St Bernard's Catholic High School, Rotherham

##### London Elstree Aerodrome 27th-29th June 2023

- Edmonton County School, London
- Hertswood Academy, Hertfordshire – plus visitors from the Department for Transport, Civil Aviation Authority and Hertfordshire Careers & Enterprise
- Birchwood Academy, Hertfordshire – plus videography production

##### The Gliding Centre, Husbands Bosworth 19th July 2023

- The Arthur Terry School, Sutton Coldfield

Photographs showing engagement at these events is overleaf.

The events were supported by volunteers and ambassadors from Aviation Research Association, BAE Systems, Boeing, British Airways, Druck, and the STEM ambassador Network representing a range of roles, including:

- Fleet Planning Analyst
- Cabin Crew
- Satellite Engineer Support
- Flight Technical Trainer
- Senior Technical Engineer
- Customer Experience Representative
- Construction and Facilities
- Tier 2 manufacturing of Sensors
- Human Factors Engineering
- Aerofoil Research and Development
- Air Traffic Control
- Private and Commercial Pilots

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

#### 2022-23 Air Experience Days

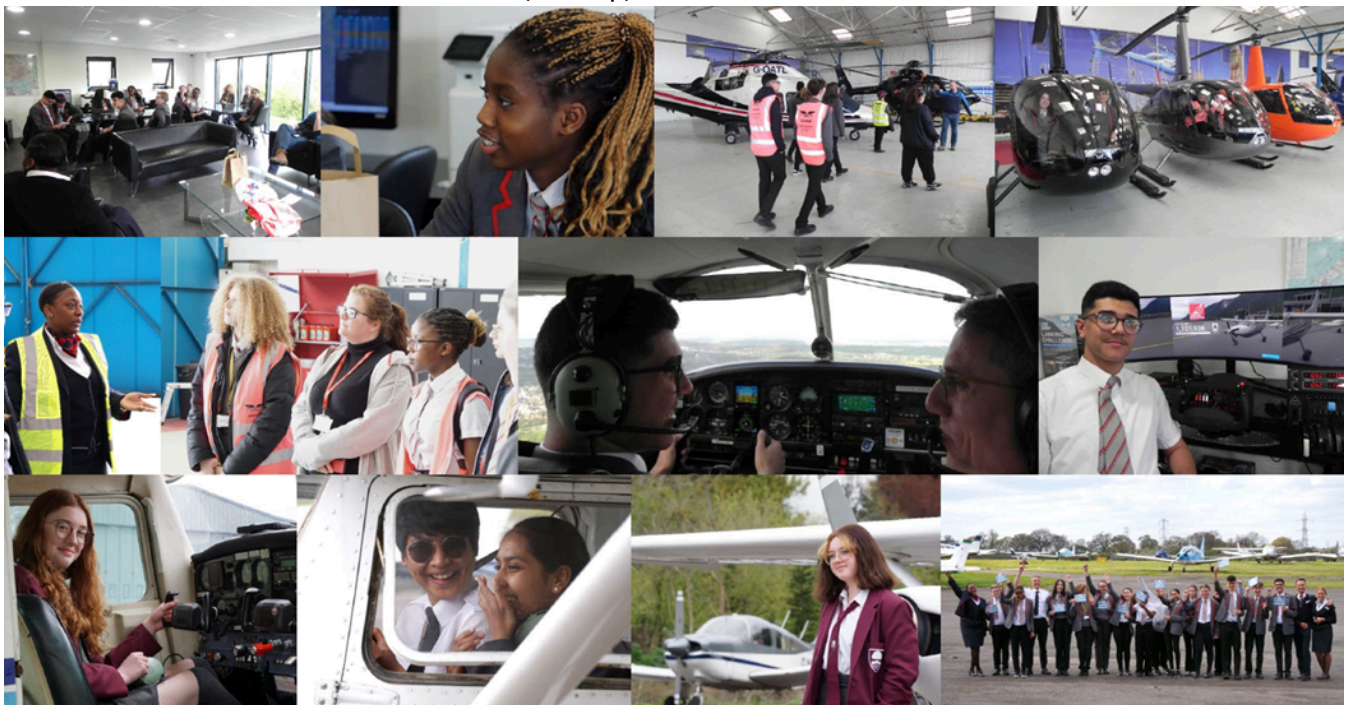
##### Yorkshire Gliding Club, Sutton Bank 19th-20th April 2023

- Outwood Academy Carlton, Barnsley



##### London Elstree Aerodrome 25th-26th April 2023

- Goffs-Churchgate Academy, Hertfordshire
- Cleeve Park and Cleeve Meadow, Sidcup, London



# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

#### Yorkshire Gliding Club, Sutton Bank 13th-15th June 2023

- All Saints, Sheffield
- Astrea Dearne, Doncaster
- St Bernard's Catholic High School, Rotherham



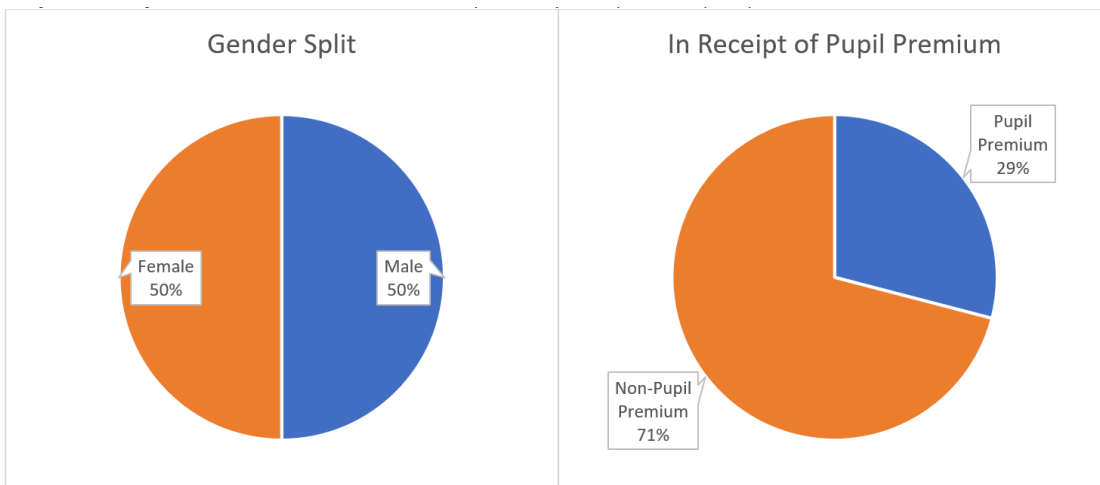
#### London Elstree Aerodrome 27th-29th June 2023

- Edmonton County School, London
- Hertswood Academy, Hertfordshire
- Birchwood Academy, Hertfordshire



**Equal opportunities monitoring**

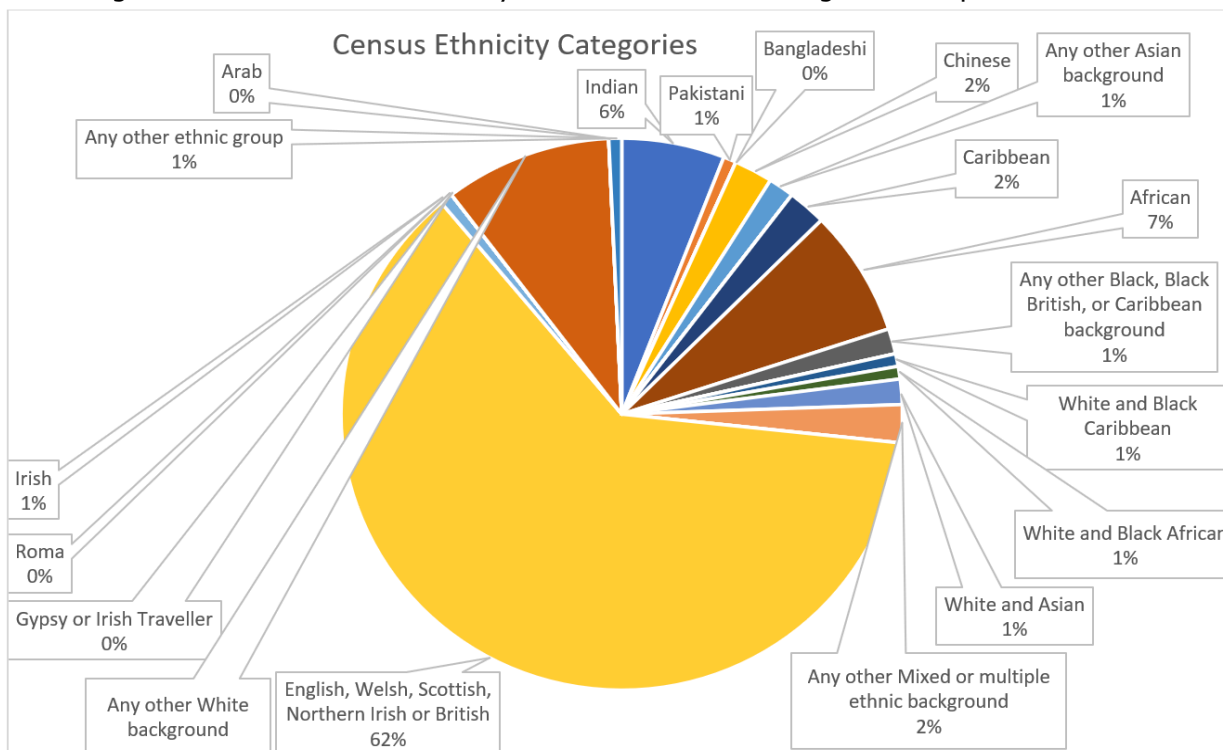
Categoric monitoring data was collected for attendees of the Air Experience Days. (Sample size 145 participants)



**Comparison to Census and Government Data**

The government defines pupils “as disadvantaged if they are known to have been eligible for free school meals at any point in the past six years (from year 6 to year 11), if they are recorded as having been looked after for at least one day or if they are recorded as having been adopted from care.” This is consistent with the use Pupil Premium as a proxy for circumstances of disadvantage and is used as a measure for mapping attainment in schools (i.e. performance of PP vs Non-PP students).

On average 24% of children in secondary schools in the UK are eligible for Pupil Premium status.



**Air League Trust**  
**TRUSTEES REPORT**  
**for the year ended 31 December 2023**

**Comparison to Census Data**

	2021 Census England & Wales	2021 Census England	Soaring to Success 22-23
<b>Asian or Asian British</b>	<b>9.3%</b>	<b>9.6%</b>	<b>10%</b>
Indian	3.1%		6%
Pakistani	2.7%		1%
Bangladeshi	1.1%		0%
Chinese	0.7%		2%
Any other Asian background	1.6%		1%
<b>Black, Black British, Caribbean or African</b>	<b>4.0%</b>	<b>4.2%</b>	<b>11%</b>
Caribbean	1.0%		2%
African	2.5%		7%
Any other Black, Black British, or Caribbean background	0.5%		1%
<b>Mixed or multiple ethnic groups</b>	<b>2.9%</b>	<b>3.0%</b>	<b>5%</b>
White and Black Caribbean	0.9%		1%
White and Black African	0.4%		1%
White and Asian	0.8%		1%
Any other Mixed or multiple ethnic background	0.8%		2%
<b>White</b>	<b>81.7%</b>	<b>81.0%</b>	<b>73%</b>
English, Welsh, Scottish, Northern Irish or British	74.4%		62%
Irish	0.9%		1%
Gypsy or Irish Traveller	0.1%		0%
Roma	0.2%		0%
Any other White background	6.2%		10%
<b>Other ethnic group</b>	<b>2.2%</b>	<b>2.2%</b>	<b>1%</b>
Arab	0.6%		0%
Any other ethnic group	1.6%		1%

Ethnic group, England and Wales - Office for National Statistics (ons.gov.uk)

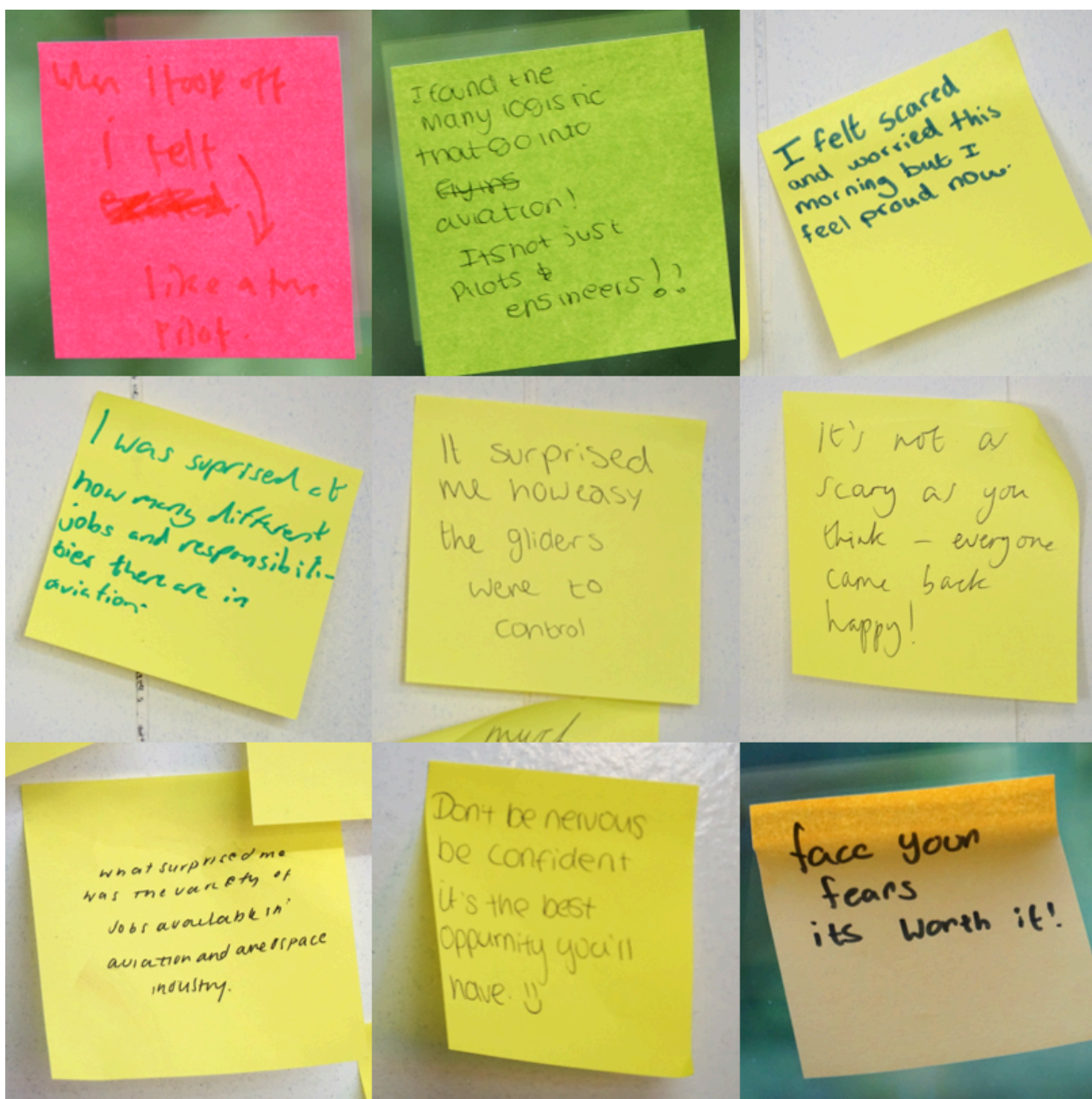
**Programme participant demographics are in line with census data.**

#### Participant experience and outcomes

Students were inspired and demonstrated personal growth. We have received reports of students:

- actively researching roles in air traffic control
- making applications for Air League scholarships
- conducting further research to further develop their industry knowledge.
- seeking work experience opportunities related to the industry
- being awarded apprenticeships at BAE Systems
- planning further flying and gliding activities both personally and to further introduce friends and/or family

In addition, the impact on participants' and their sense of achievement and empowerment was palpable at the Air Experience Days and whilst only a small snapshot, the comments below in the students' own hands are representative of the wider experiences of the full cohort.



**Air League Trust**  
**TRUSTEES REPORT**  
**for the year ended 31 December 2023**

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**Feedback on programme impact**

Survey Question	Response Summary
Would you take part in the activity again?	100% of respondents said "Yes"
The activity was well organised.	Average of responses: 4.8 out of 5
The activity engaged the participants.	Average of responses: 4.6 out of 5
To what extent do you think the students' participation in the activity has opened their eyes to the opportunities there are for careers in aviation?	Average of responses: 4.8 out of 5
To what extent do you think the activity has succeeded in challenging industry stereotypes and addressing the barriers to entry to a career in aviation?	Average of responses: 4.5 out of 5
Which of the benchmarks have/will you use this activity to evidence?	92% of respondents used the programme to evidence two or more career programme benchmarks

**Have you seen any changes in your students following the activity?**

"Yes, we have observed notable changes in our students following their participation in the activity. Firstly, there has been a significant increase in their enthusiasm and motivation towards aviation and aerospace. Many of them have developed a deeper interest in these fields and have expressed a desire to pursue careers in the industry.

Furthermore, we have noticed improvements in their understanding of the concepts related to aviation and aerospace. They have demonstrated enhanced knowledge and a greater ability to apply critical thinking skills when discussing aviation-related topics.

Additionally, the activity has had a positive impact on their self-confidence and aspirations."

"Positive discussion of careers"

"Greater interest and understanding of the aviation industry. "

"The year 10 students that I took to Air League seem to be really motivated and keen to pursue a career in aviation, engineering or cabin crew."

"Greater confidence"

"Students were buzzing about the air day, which was contagious to their friends who didn't get to go."

"They are more aspirational and enthusiastic about their learning. "

"Yes, some of them are more focused and have an excitement and a determination to learn about flying."

"More confident and engaging"

**Have there been any direct outcomes from the activity, e.g. college/scholarship/apprenticeship applications?**

"We have students who have applied for aeronautical-related apprenticeships. The students are not old enough to make applications yet but they did mention that they would like to find a scholarship for a private pilot's license."

"A couple had applied for cabin crew with one being successful as a career"

"One of the pupils succeeded in gaining a place at College. Another has been applying for scholarships and apprenticeship opportunities to continue with his interest. "

"Too early to determine but more students considering an apprenticeship"

[What did you like about the event, what were the strengths of the programme?](#)

"Range of speakers. Young people could choose specific areas of interest. Great to have significant industry players involved. "

"Students enjoyed seeing an insight into the industry - different career areas "

"First-hand experiences, the opportunities available and how to reach goals if interested in aviation "

"Some great speakers, very inspirational"

"The speakers were very engaging and offered wide insight into the aviation and aerospace sectors.

"

"Great key names and organisations. "

"Very engaging from real life experiences "

"Superb, punchy sessions with excellent contributors. Also that we were given access to the other three days' worth of content for me to push out to the students who attended on the Thursday morning. Thank you very much for organising."

"The variety of information about different parts of the aviation sector"

"Engaging talks, good information on jobs/roles"

## Soaring to Success 2023/24

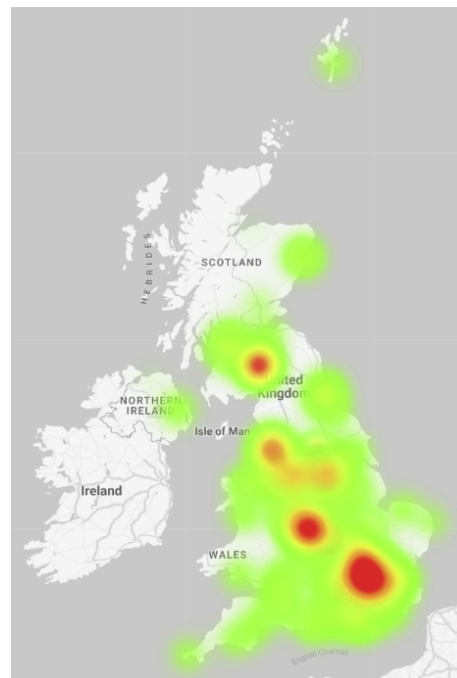
### Stage 1: Aviation and Aerospace Careers Enrichment Conference.

The national live-broadcast career conference took place in November 2023 and built significantly on the previous year by extending to **20 sessions across five days.**

The conference sessions were **streamed live to approximately 8,177 young people across 130 schools and Further Education establishments**; this is an increase of over 5,500 more young people and 70 more schools reached than the 2022 career conference.

Participating organisations included:

- Aerobility
- Air League Scholars
- Air Scouts
- Air Service Training
- Airbus
- BAE Systems
- Boeing
- British Airways
- Civil Aviation Authority
- Clyde & Co
- Department for Transport Aviation Ambassadors
- Eagle Eye Innovations
- Hot Air Ballooning
- International Airlines Group
- Junior Gliding
- KISPE Space
- Lockheed Martin
- NATS
- The Royal Air Force
- University of West London
- Zero Avia



The access to recordings on demand is already expected to exceed those of the previous year.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

Furthering the model established in November 2022, the event showcased career opportunities across the broad scope of aviation and aerospace. Speaker sessions continued to promote positive messages and role models for equality, diversity, inclusion, and sustainability across a broader range of employers and job roles. The conferences were hosted on Zoom by Jack Ryan Media.

### Heatmap: November 2023 Aviation and Aerospace Careers Enrichment Conference



#### **Into 2024:**

The Soaring to Success programme will continue into 2024 with support from Boeing, British Airways Community Fund, Millenium Point Trust, Reach for the Sky Challenge Fund, and William Gibbs Trust.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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eLearning and Air Experience activities are scheduled to take place throughout 2024 and will be reported in full in the 2024 Annual Report.

#### Project Slingshot – (National Youth Plane Building Programme)



Project Slingshot uses the catalyst of building an aircraft (of the type pictured above) to capture the imagination of young people and to explore aircraft manufacture. The young people involved in the programme experienced hands-on time in engineering disciplines and techniques (including tool use and the strict adherence to plans and procedures) required to build an aircraft, and, importantly, to work as a cohesive team, producing very high professional standards of work.



## Air League Trust

### TRUSTEES REPORT

for the year ended 31 December 2023

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The aircraft is being built in 2 locations: (RAF Cosford – shown above) – where students from Aston University Engineering Academy (AUEA) experience aircraft building techniques (supervised by experienced Engineers – with oversight from Light Aircraft Association (LAA) Inspectors) and learn the intricacies of Stores management and Tool controls (pictured below).



## Air League Trust

### TRUSTEES REPORT

#### for the year ended 31 December 2023

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At the second location, the Manufacturing Technology Centre (MTC), Coventry (workshop shown below) – the 45 participating apprentices, have been charged with constructing the aircraft wings (and enclosed fuel tanks) with advice and oversight from an Air League SME and LAA inspectors.

A number of MTC learners have expressed an interest in a career in aerospace and now have the skills from their apprenticeship and what they've learned through Project SLING SHOT, to move into the aerospace sector.



# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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The 2-location Project Slingshot Aircraft construction will combine to become 1 site when the aircraft wings (once completed) will be transported to RAF Cosford for final assembly with the remaining aircraft fuselage by the Aston University Engineering Academy (AUEA) students.

## Scholarships

Each year the Air League offers scholarships to support young people whose desire is to enter the aviation and aerospace industries. In 2023, £160K was spent on funding our Flying, Gliding, Drone and Engineering Scholarships.

### Flying Scholarships

- The Air League offers Private Pilot License (PPL), 12-Hour, 5-Hour and 3-Hour Flying Scholarships to applicants aged 16 and above. This tiered approach offers those with zero to little aviation experience an opportunity to gain skill, build an understanding and an insight into the amazing opportunities available. It also enables those with some existing flying experience to further progress their training and ratings.
- Our approved training providers are based in London, South-East, Midlands, North-West, and Scotland.
- Our Flying Scholarships include flying training, ground training, full board accommodation for the duration of the scholarship and temporary club membership.
- 450 Flying Scholarship applications were received, and 120 applicants were interviewed by joint Air League and British Airways panels at the British Airways Waterside Recruitment Facility.
- **In 2023, we awarded 66 Flying Scholarships.** This included 2 x full PPL Scholarships, 10 x 12-Hour Flying Scholarships, 15 x 3-Hour Flying Scholarships and 39 x 5-Hour Flying Scholarships.
- The majority of funding is drawn down from the Air League restricted funds base, much of which has been invested for many years, and cannot be diversified to other activities. Some funding is also drawn from annual donations from individuals and foundations looking to support young people who desire to enter the aviation industry.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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#### **Gliding to Solo Scholarships**

This scholarship provides an introductory gliding to solo course and ground school theory to individuals aged 16 and above. It aims to create a foundation for a young person's career pathway into aviation, aerospace, or space. The course is held residentially over a two-week period at our training partner, London Gliding Club. **In 2023, we awarded 9 Gliding to Solo Scholarships.**



#### **Gliding Bursaries**

Our gliding bursaries provide additional support towards going solo, aerobatic or cross-country training or self-launching motor glider conversion, in the form of a £500 bursary. Our gliding bursaries are open to individuals aged 14 and above. Bursaries are flown at the scholar's own pace at their chosen gliding club. **In 2023, we awarded 25 gliding bursaries.**

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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#### Drone Scholarships

Our drone scholarships provide individuals aged 18 and above with an opportunity to explore the career pathway options within the Remotely Piloted Aircraft System (RPAS) sector.

- The course is held residentially over 2 days at our training partner, Eagle Eye Innovations in Lincoln. **In 2023, we awarded 8 drone scholarships.**
- After completing the course, participants are awarded the CAA A2 Certificate of Competency. This is an entry-level qualification and allows an operator to fly a drone in the A2 category (Close to People).



#### Engineering Scholarships

Our engineering scholarships provide individuals aged 18 and above with an opportunity to explore career pathway options within the aerospace engineering sector. Our engineering scholarships consist of a 2-week industry placement with one of our corporate partners, including full-board accommodation.

- **In 2023, we awarded 6 engineering scholarships.** 4 placements were conducted at Marshall Aerospace in Cambridge and 2 placements were conducted at Affinity Flying Training Services at RAF Cranwell. We are looking to significantly expand the number of placements provided to address the shortage of engineers and apprentices.



# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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#### Feedback

In 2023, feedback gathered from the scholarship programme delivered the following statistics:

- **31%** of scholars were female versus the industry average of 6.5% for pilots.
- **One in three scholars** were from an ethnic or minority background.
- **49%** of scholars were under the age of 18 and **47%** were aged between 18-25.
- **50%** of scholars' parents were not university educated.
- **98%** of scholars reported that their career goals now felt more achievable because of their scholarship.
- **90%** of scholars reported that their scholarship increased their technical skills, **85%** their motivation and **75%** their self-confidence.
- Work is being conducted to assess the impact of the Scholarships on future careers more widely. Recent informal analysis by Tui concluded that former Air League Scholars were a third more likely to be selected for an Airline Sponsored Pilot Training Programme than those lacking this experience. Many ex-Scholars are established as Commercial and Military Pilots, and many go on to leading roles in the aerospace sector.
- 2023 Flying Scholarship recipient Aaron Macleod was awarded a place on the highly competitive Aer Lingus Future Pilot Programme. *'I really cannot thank the Air League enough for the support over the past year. I believe my experience interviewing and subsequently being awarded such a prestigious scholarship was one of the reasons I was selected by Aer Lingus. The situations I was exposed to in the scholarship, such as making the decision to go around when the circuit pattern became too busy, really gave me the opportunity to showcase my aptitude for piloting during the interview.'* – **Aaron MacLeod (2023 Flying Scholarship Recipient).**



### Inspired Engineering Programme

The Air League Inspired Engineering Programme was launched in October 22, in partnership with the **Aerospace Museum Bristol** and the **University of West England (UWE) School of Engineering**, with the aim of breaking the stereotypical barriers and the view that careers in Aerospace and Engineering were out of reach for particular societal groups (and genders) in the Bristol area. Our target age group for this collaboration has been Key Stage 2 Plus (ie 10 – 12 years of age children) drawn from State funded Primary education Schools, and from those deemed to be in high social premium areas (eg. a high percentage of free School meals).

The engineering theme ran through the overall event, with participants enrolling for a day of the twice weekly events, which involved:

- A coach collects the party of <50 (from Schools within a 50-mile radius of Bristol) and transports the group to Aerospace Museum, UWE School of Engineering and return to School.
- During the 2-hour visit to the Aerospace Museum in the morning - covering the historical and technical developments from the start of aviation through until Concorde and culminating with Rocket technology and Space (the Mars mission was a recent feature).
- Following lunch, a follow-on session at the UWE School of Engineering (where the mystique of attending University is broken down a little) utilises a virtual 'Bristol', utilising Minecraft gaming software, where the sustainability ideas for the city, it's infrastructure, the airport and operating aircraft etc can be tried out. The link below offers more information about the west in Minecraft:

<https://www.digitaltrailblazers.net/resources/3a62f062-f9f1-43c8-bd28-1a01ce800f54>



# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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#### ENGAGEMENT AND COSTS

The take-up for the programme was excellent with some 1000 children enjoying the experience across 2022 and 2023. The Sponsorship of the Air League Inspired Engineering Programme was generously contributed by the **Dick Lovett Aston Martin Group**, and the level of funding (some £30,000) enabled the programme to run very successfully, with some excellent teaching outcomes for the participating schools. The costs associated with the undertaking were comparatively low: Coach transport to and from the various locations (approximately £350- £500 per Class (some 40-50 children) is the major cost and a nominal £10 per attendee at the Museum and UWE). Administration and coordination costs were absorbed by the Air League.

#### FEEDBACK AND MEDIA COVERAGE

The feedback from the Head Teachers and Staff of the participating Schools was very positive indeed. ITV News featured the Programme, and local press picked-up on the 'inspirational' story too. In addition, the University and the Air League have run independent but linked Social Media Campaigns too.

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## Communications

#### Events

The Air League Hosted the following events during 2023:

- **March:** Young Aviators Dinner at RAF club with 120 attendees from across ALT/HCAP.
- **June:** Annual Reception and presentation of honours and awards at House of Commons Terrace with 300 attendees.
- **July:** JetZero Network event focusing on sustainability at McKinsey & Company, London.
- **October:** Partnership with Heathrow Airport Limited to conduct a 'familiarisation visit' of the cargo facilities.
- **November:** Scholarship Awards Reception at Royal Aeronautical Society with 250 attendees.

#### New Initiatives

- Addition of a 'Members Forum' Facebook group for members to network, chat, and share achievements: active with over 200 members.
- Addition of a monthly Members Newsletter with news, updates and information about the Air League. Average click rate 4%, average open rate 87.2%.
- The start of regular online webinars to educate and inform members around various topics: examples include rotary aviation, the paths to commercial aviation, aviation medicals, GA safety for PPL holders.
- Creation of a community of members writing aviation related news, stories and articles which feature in monthly newsletter.

#### Performance

- In 2023, we saw a 133% increase in new members, when compared to 2022.
  - Facebook reach increased by 3200% and Instagram reach increased by 2000%.
  - Facebook profile visits increased by 365% and Instagram profile visits increased by 197%.
-

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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## PLANS FOR THE YEAR AHEAD

In the year ahead, the Air League will continue its scholarship offering and where possible align it with the wider Soaring to Success Programme.

It is planned to continue to extend the scope and reach of Soaring to Success to engage a greater number of students.

Those who have attended regional Soaring to Success engagement events will continue to be mentored to gain access to further flying and engineering opportunities to change their lives through aviation.

The Engineering Scholarship Programme will be extended still further. And the Drone Scholarships continued – with a possibility of additional places sponsored by other users.

Project Slingshot will continue to engage young people in its build through 2024 and will be completed during 2025.

## FINANCIAL REVIEW

The income during the year slightly decreased to £564,515 (2022: £597,015). The expenditure for the year also decreased to £605,661 (2022: £701,638). The investment gain during the year was £50,567 compared to loss £154,447 in 2022.

### Reserves level and policy

The total funds of The Air League at 31 December 2023 were £1,284,666 (2022: £1,275,245) of which £260,593 (2022: £261,439) were held as permanent endowment and £477,330 as restricted funds (2022: 469,869). The balance represents unrestricted funds of £546,743 (2022: £543,937), of which £125,603 (2022: £124,639) were held in tangible fixed assets, leaving the balance of free reserves of the Trust of £421,140 (2022: £419,298).

Taking one year with another, the Trustees seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base of unrestricted funds appropriate to the operation of the Trust while deriving spendable funds from this source which are used for the purposes of the charity. The Trustees consider that the value of such funds on 31 December 2023 meets these objectives.

### Investment policy, performance, and objectives

The Trustees' investment powers are derived from the Trust's Memorandum and Articles of Association. The Trustees engage investment managers to manage the investments of the Trust and the Endowment Fund.

The Trustees' investment policy is to maintain the real capital value of the Trust's investments by seeking to achieve a total real rate of return of 3.75% per annum over rolling five-years periods, of which 2.5% will be in the form of income. The current gross income yield is 2.01% (2022: 1.91%). The portfolio has experienced a valuation 5.09% of gain (2022: loss 11.6%) over the last 12 months. The Trustees follow an ethical investment policy.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2023

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#### Going concern

After making appropriate enquiries, including assessments of the key risks and future budgets, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies at Note 1.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The Board of the Air League Trust is responsible for preparing Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the charity SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board as the Trustee body is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Board as a Trustee body is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

ON BEHALF OF THE BOARD



Claire MacAleese FRAeS, Chair

Date: 26 September 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIR LEAGUE TRUST  
(‘the Company’)  
for the year ended 31 December 2023**

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I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the Trustees of the Company (and 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 the Company's accounts 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.

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

*Janice Matthews*

Janice Matthews FCA  
Menzies LLP  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

Dated: 09 / 26 / 2024

# Air League Trust

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2023

	Notes	Endowment funds £	Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>						
Donations and legacies	3	-	277,135	266,615	543,750	574,563
Investment	4	-	-	20,765	20,765	22,452
<b>Total incoming resources</b>		<b>-</b>	<b>277,135</b>	<b>287,380</b>	<b>564,515</b>	<b>597,015</b>
<b>EXPENDITURE</b>						
Raising funds	5	-	13,592	174,170	187,762	217,723
Charitable activities	6	11,605	261,112	145,182	417,899	483,915
<b>Total expenditure</b>		<b>11,605</b>	<b>274,704</b>	<b>319,352</b>	<b>605,661</b>	<b>701,638</b>
Net gains/(Loss) on investment		10,759	-	39,808	50,567	(154,447)
<b>NET INCOME /(EXPENDITURE)</b>		<b>(846)</b>	<b>2,431</b>	<b>7,836</b>	<b>9,421</b>	<b>(259,070)</b>
Transfer between funds	15	-	5,030	(5,030)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(846)</b>	<b>7,461</b>	<b>2,806</b>	<b>9,421</b>	<b>(259,070)</b>
<b>Total funds brought forward</b>		<b>261,439</b>	<b>469,869</b>	<b>543,937</b>	<b>1,275,245</b>	<b>1,534,315</b>
<b>FUNDS CARRIED FORWARD</b>		<b>260,593</b>	<b>477,330</b>	<b>546,743</b>	<b>1,284,666</b>	<b>1,275,245</b>

All incoming resources and resources expended derive from continuing activities.  
The charity has no other recognised gains or losses for the year other than the results above.

The notes form an integral part of these financial statements

# Air League Trust

## CONSOLIDATED BALANCE SHEET as at 31 December 2023

Company Number: 06794828

	Notes	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	11		125,603		124,639
Investments	12		1,032,807		1,172,240
			<u>1,158,410</u>		<u>1,296,879</u>
<b>CURRENT ASSETS</b>					
Debtors	13	58,766		31,413	
Cash at bank and in hand		<u>117,962</u>		<u>76,412</u>	
		176,728		107,825	
<b>CREDITORS:</b> amount falling due within one year	14	<u>(50,472)</u>		<u>(129,459)</u>	
<b>NET CURRENT ASSETS</b>			126,256		(21,634)
<b>NET ASSETS</b>			<u>1,284,666</u>		<u>1,275,245</u>
<b>CHARITY FUNDS</b>					
	15				
Endowment funds			260,593		261,439
Restricted funds			477,330		469,869
Unrestricted funds			<u>546,743</u>		<u>543,937</u>
			<u>1,284,666</u>		<u>1,275,245</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



Claire MacAleese FRAeS, Chair



Grenville Hodge, Treasurer

26 September 2024

The notes form an integral part of these financial statements

**Air League Trust**  
**COMPANY BALANCE SHEET**  
**as at 31 December 2023**

Company Number: 06794828

	Notes	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Investments	12		<u>1,032,807</u>		<u>1,172,240</u>
			<b>1,032,807</b>		<b>1,172,240</b>
<b>CURRENT ASSETS</b>					
Debtors	13	166,026		114,743	
Cash at bank and in hand		<u>83,002</u>		<u>57,957</u>	
		249,028		172,700	
<b>CREDITORS:</b> amount falling due within one year	14	<u>(43,115)</u>		<u>(116,082)</u>	
<b>NET CURRENT ASSETS</b>			205,913		56,618
<b>NET ASSETS</b>			<u><b>1,238,720</b></u>		<u><b>1,228,858</b></u>
<b>CHARITY FUNDS</b>					
	15				
Endowment funds			260,593		261,439
Restricted funds			477,330		469,869
Unrestricted funds			<u>500,797</u>		<u>497,550</u>
			<u><b>1,238,720</b></u>		<u><b>1,228,858</b></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The charity has taken the exemption from presenting the unconsolidated profit or loss under section 408 of the Companies Act. Unconsolidated loss for the charity was £91,272 during the year.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



Claire MacAleese FRAeS, Chair



Grenville Hodge, Treasurer

26 September 2024

The notes form an integral part of these financial statements

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

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### 1. General information

Air League Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Whitehall Court, London, SW1A 2EL. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

Air League Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

The Trustees are confident, that the company will be able to maintain ongoing income streams for its activities as they are taking action to control costs where appropriate and will continue to monitor the position carefully. Given the situation, the Trustees believe these actions should enable the company to continue in operational existence. Therefore, it is the Trustee's opinion that the going concern basis of preparation of the accounts continues to be appropriate.

#### 2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

#### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

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Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 3 years
Lightaircraft	over 10 years - depreciation starts once the aircraft is fully built

### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities. Air League Enterprise is exempt from audit under s479A.

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### 2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

amounts payable by the Company to the fund in respect of the year.

### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 3 Income from donations and legacies

	Endowment funds	Restricted funds	Unrestricted funds	2023 Total	2022
	£	£	£	£	£
General donation	-	4,937	150,163	155,100	187,772
Trust and foundations grants	-	122,800	56,024	178,824	219,880
Corporate donations	-	111,898	24,778	136,676	107,711
Department of Transport	-	37,500	-	37,500	12,500
Corporate subscriptions	-	-	35,650	35,650	46,700
	-	<b>277,135</b>	<b>266,615</b>	<b>543,750</b>	<b>574,563</b>
2022 analysis	-	311,483	263,080	574,563	

### 4 Investment income

	Endowment funds	Restricted funds	Unrestricted funds	2023 Total	2022
	£	£	£	£	£
Listed investments	-	-	19,531	19,531	22,205
Bank interest	-	-	1,234	1,234	247
	-	-	<b>20,765</b>	<b>20,765</b>	<b>22,452</b>
2022 analysis	5,612	-	16,840	22,452	

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

### 5 Expenditure on raising funds

	Endowment funds	Restricted funds	Unrestricted funds	2023 Total	2022
	£	£	£	£	£
Staff costs	-	-	48,398	48,398	93,362
Events costs	-	-	49,704	49,704	46,309
Marketing and communications	-	13,592	10,227	23,819	10,990
Support costs	-	-	65,841	65,841	67,062
	-	13,592	174,170	187,762	217,723
2022 analysis	-	-	217,723	217,723	

### 6 Expenditure on charitable activities

6.1 Analysis by funds	Endowment funds	Restricted funds	Unrestricted funds	2023 Total	2022
	£	£	£	£	£
Aviation experiences (S2S)	-	112,390	26,402	138,792	60,441
Flying scholarships/bursary	11,605	127,039	90,408	229,052	308,381
Gliding Solo	-	8,425	10,848	19,273	38,838
Inspired Engineering	-	8,958	11,840	20,798	37,880
Veteran Programme	-	2,500	3,303	5,803	12,959
Innovators Challenge	-	1,800	2,381	4,181	17,340
Other activities	-	-	-	-	8,076
	11,605	261,112	145,182	417,899	483,915
2022 analysis	3,645	234,918	245,352	483,915	

6.2 Analysis by activities	Staff costs	Direct activities	Support costs	2023 Total	2022
	£	£	£	£	£
Aviation experiences (S2S)	71,975	39,278	27,539	138,792	60,441
Flying scholarships/bursary	79,500	119,136	30,416	229,052	308,381
Gliding Solo	7,936	8,300	3,037	19,273	38,838
Inspired Engineering	8,565	8,957	3,276	20,798	37,880
Veteran Programme	2,390	2,500	913	5,803	12,959
Innovators Challenge	1,721	1,800	660	4,181	17,340
Other activities	-	-	-	-	8,075
	172,087	179,971	65,841	417,899	483,915

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

### 7 Analysis of support costs

	Aviation experience	Flying scholarship	Gliding Solo	Inspired Eng.	Veteran Prog.	Innovator Challenge	Other activities	Fundra ising	2023 Total	2022
	£	£	£	£	£	£	£	£	£	£
Rent and rates	3,078	3,400	339	366	102	74	-	7,359	14,718	13,313
Insurance	2,030	2,242	224	242	67	49	-	4,854	9,708	8,646
Postage and stationary	6	7	1	1	-	-	-	15	30	428
IT maintenance, website	3,835	4,236	423	456	127	93	-	9,170	18,340	15,230
Recruitment	4	4	1	-	-	-	-	9	18	198
Bank charges	220	243	24	26	7	5	-	525	1,050	1,420
Sundry expenses	494	545	54	59	16	12	-	1,180	2,360	2,537
Governance compliance	2,037	2,250	225	242	68	48	-	4,870	9,740	4,800
Professional fees	11,475	12,674	1,265	1,365	381	274	-	27,435	54,869	65,533
Other cost	4,360	4,815	481	519	145	105	-	10,424	20,849	22,019
	<b>27,539</b>	<b>30,416</b>	<b>3,037</b>	<b>3,276</b>	<b>913</b>	<b>660</b>	<b>-</b>	<b>65,841</b>	<b>131,682</b>	<b>134,124</b>
2022 analysis	8,376	42,736	5,382	5,250	1,796	2,403	1,119	67,062	134,124	

### 8 Independent examiner's remunerations

	2023	2022
	£	£
Independent examination fee	<b>5,280</b>	<b>4,800</b>

### 9 Staff costs

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Gross salaries	201,727	254,854	201,727	254,854
NI contribution	16,586	27,660	16,586	27,660
Employer pension	2,172	3,526	2,172	3,526
Redundancy	-	23,125	-	23,125
	<b>220,485</b>	<b>309,165</b>	<b>220,485</b>	<b>309,165</b>
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>	<b>No.</b>	<b>No.</b>
The average full time equivalent number of employees	4	4	4	4

One employee received emoluments in excess of £60,000 shown below

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

	Group 2023	Group 2022	Charity 2023	Charity 2022
	No.	No.	No.	No.
In the band £70,001 - £80,000	-	-	-	-
In the band £ 80,001 - £90,000	1	2	1	2

The remuneration of key management personnel during the year was £ 117,352 (2022: £250,670)

#### 10 Trustees' remuneration and expenses Expense

During the year, no Trustees received any remuneration or other benefits (2022 - Nil)

During the year ended 31 December 2023, expenses totalling £nil were reimbursed or paid directly to trustees (2022 - £Nil).

#### 11 Tangible Fixed Assets

	Group			Charity		
	Office equipment & website	Light aircraft Slingshot	Group Total	Office equipment & website	Light aircraft Slingshot	Charity Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 January 2023	48,919	119,044	167,963	7,200	-	7,200
Additions	650	4,150	4,800	-	-	-
At 31 December 2023	49,569	123,194	172,763	7,200	-	7,200
<b>Depreciation</b>						
At 1 January 2023	43,324	-	43,324	7,200	-	7,200
Provided during year	3,836	-	3,836	-	-	-
At 31 Dec 2023	47,160	-	47,160	7,200	-	7,200
<b>Net book value</b>						
At 31 Dec 2023	2,409	123,194	125,603	-	-	-
At 31 Dec 2022	5,595	119,044	124,639	-	-	-

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

#### 12 Fixed assets investments

	Listed investments - Group £	Listed investments - Charity £
<b>Cost or valuation</b>		
At 1 January 2023	1,172,240	1,172,240
Revaluations Gain	50,567	50,567
Fund drawn	(190,000)	(190,000)
At 31 December 2023	<u>1,032,807</u>	<u>1,032,807</u>
<b>Net book value</b>		
As 31 December 2023	1,032,807	1,032,807
At 31 December 2022	<u>1,172,240</u>	<u>1,172,240</u>

Air League Enterprises Ltd is a company limited by guarantee having no share capital and The Air League Trust is the ultimate parent company. The registration number 00102488, registered office at 3 Whitehall Court, London SW1A 2EL. The company's main activity is to raise funds for the parent charitable company Air League Trust and all profit donated to the parent charity. During 2023 the company turnover £59,900 (2022: £66,538), expenditure £60,532 (2022: £79,295) and loss £632 (2022: loss £12,757).

#### 13 Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	41,100	15,000	20,000	-
Other debtors	-	384	-	384
Prepayments and accrued Income	17,666	16,029	16,833	16,029
Amount owed to group undertakings	-	-	129,193	98,330
	<u>58,766</u>	<u>31,413</u>	<u>166,026</u>	<u>114,743</u>

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

#### 14 Creditors: Amounts falling due within One year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Amount owed to group undertakings	-	-	-	-
Taxation and social security	11,974	10,612	6,582	8,291
Other creditors	900	944	-	-
Accrual and deferred income	9,205	55,996	9,205	55,996
Trade creditors	28,393	61,907	27,328	51,795
	<b>50,472</b>	<b>129,459</b>	<b>43,115</b>	<b>116,082</b>

The Accrued and deferred income above includes Nil (2022: £37,500) received from Dept of Transport for the programme activities planned in FY 2023.

#### 15 Statement of funds

	Balance at Jan 1' 2023	Income	Expenditure	Investment gains	Transfer between fund	Balance at Dec 31 2023
<b>UNRESTRICTED GENERAL</b>						
01a UR General Trust	301,030	227,290	(257,596)	39,808	106,984	417,516
01c UR General Enterprise	46,387	60,090	(60,531)	-	-	45,946
<b>General fund</b>	<b>347,417</b>	<b>287,380</b>	<b>(318,127)</b>	<b>39,808</b>	<b>106,984</b>	<b>463,462</b>
<b>02 DESIGNATED</b>						
02a Anonymous	96,085	-	-	-	(96,085)	-
02b Battle of Britain	36,527	-	-	-	(8,076)	28,451
02d MJ Marshal YIA	13,583	-	-	-	(6,025)	7,558
02e Lucas Aerospace	50,325	-	(1,225)	-	(1,828)	47,272
<b>Subtotal Designated</b>	<b>196,520</b>	<b>-</b>	<b>(1,225)</b>	<b>-</b>	<b>(112,014)</b>	<b>83,281</b>
<b>Total Unrestricted funds</b>	<b>543,937</b>	<b>287,380</b>	<b>(319,352)</b>	<b>39,808</b>	<b>(5,030)</b>	<b>546,743</b>
<b>03 ENDOWMENT</b>						
03a CA Barnes	57,318	-	(5,051)	2,359	-	54,626
03b Somers Scholarship	204,121	-	(6,554)	8,400	-	205,967
<b>Total 03 ENDOWMENT</b>	<b>261,439</b>	<b>-</b>	<b>(11,605)</b>	<b>10,759</b>	<b>-</b>	<b>260,593</b>

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

#### 04 RESTRICTED

##### SOARING TO SUCCESS

DFT 21 S2S	217	-	(217)	-	-	-
DFT 22 S2S	10,583	37,500	(47,905)	-	-	178
Air Crew Trust	15,000	-	-	-	-	15,000
Millennium Point Trust	-	19,700	-	-	-	19,700
Aldenham Aviation	-	20,000	(16,130)	-	-	3,870
Boeing 22 S2S	5,086	-	(5,086)	-	-	-
BA 23 S2S	-	55,544	(20,410)	-	-	35,134
Boeing 23 S2S	26,393	36,734	(36,234)	-	-	26,893
	57,279	169,478	(125,982)	-	-	100,775

##### SCHOLARSHIPS

Stelios Foundation	20,000	60,000	(26,567)	-	-	53,433
MacRobert Trust	85,813	-	(8,736)	-	-	77,077
Sir A Marshall Scholarship	117,399	-	(23,774)	-	-	93,625
R Kronfeld Fund	41,989	-	(20,080)	-	-	21,909
ADFS Fund	17,879	-	-	-	-	17,879
Swire Trust	(6,913)	18,000	(10,863)	-	(224)	-
Cobham New	106,438	-	(29,130)	-	-	77,308
617 Squadron	6,855	3,600	(2,770)	-	-	7,685
Miscellaneous	1,514	6,657	(5,119)	-	(13)	3,039
	390,974	88,257	(127,039)	-	(237)	351,955

##### GLIDING SOLO

Airline Prep		500	(625)		125	-
Boeing 23 GS	8,000	11,000	(7,800)	-	-	11,200
	8,000	11,500	(8,425)	-	125	11,200

##### INSPIRED ENGINEERING

Dick Lovetts	8,353	-	(8,958)	-	605	-
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##### VETERAN PROGRAMME

Boeing 23 VP	8,000	7,900	(2,500)	-	-	13,400
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INNOVATOR CHALLENGE	(2,737)	-	(1,800)	-	4,537	-
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<b>Total 04 RESTRICTED</b>	<b>469,869</b>	<b>277,135</b>	<b>(274,704)</b>	<b>-</b>	<b>5,030</b>	<b>477,330</b>
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<b>TOTAL FUNDS</b>	<b>1,275,245</b>	<b>564,515</b>	<b>(605,661)</b>	<b>50,567</b>	<b>-</b>	<b>1,284,666</b>
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## **Air League Trust**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023**

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#### **DESIGNATED FUNDS:**

Trustees set aside these funds to give Flying Scholarships to be spent within the year and will be reviewed annually.

**Red Arrows** - A trust amount which is to be awarded only to a current air cadet.

**Michael J Marshall Youth in Aviation** - Donation from Sir Michael Marshall to yield some income to pay for lower level items within Youth in aviation.

**Battle of Britain** - Amount fundraised from the Battle of Britain Fighter Association to pay for scholarship.

**Lucas Aerospace** - Fund provided to give Flying Scholarships, in perpetuity

#### **ENDOWMENT FUNDS:**

**CA Barnes** - A donation made with gift aid to provide flying scholarships in perpetuity.

**Somers Engineering Scholarship Fund** - A donation from the J N Somers Will Trust for aspiring aviation engineers. Sponsors placement accommodation and travel.

**RESTRICTED FUNDS:** We have organised the restricted funds presentation alining with our charitable activities that made fund monitoring and donor reporting easier.

**SOARING TO SUCCESS:** These activities are funded by the Department of Transport, Boeing, Aldenham Aviation and also brought forward grants from the Air Crew Trust.

#### **SCHOLARSHIPS**

**Stelios Foundation** - This fund provides scholarships to anyone in the United Kingdom.

**MacRobert Trust** - This fund provides scholarships from the residents of Scotland.

**Prince Phillip Flying Scholarship** - To fund an annual scholarship of up to 30 hours. Trustees reviewed this historical fund and concluded that this should have been classified as unrestricted general fund therefore the fund balance at the year was transferred to general fund.

**Sir Arthur Marshall FS** - Sir Arthur Marshall of Cambridge made a donation in his name to provide a flying scholarship annually.

**R Kronfield Fund** - Donation made to provide one flying scholarship and one bursary.

**ALDFS Fund** - Flying scholarship and bursaries for young offenders.

**Scaraman Fund** - Flying scholarship and bursaries for current and past Air Cadets.

**Swire Trust** - Fund provides flying scholarships.

**Morehouse and Cobham** - Fund provides flying scholarships.

**617 Squadron** - Fund provides flying scholarships.

**GLIDING SOLO:** These activities are funded by the Department of Transport and Boeing.

**INSPIRED ENGINEERING:** These activities are funded by Dick Lovetts and Aston Martin for engineering activities.

**VETERAN PROGRAMME:** Fund provides for activities run by veterans..

**INNOVATORS CHALLENGE:** Activities are funded by Sustainable Aviation and Lockheed Martin.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

### Prior year 2022 Fund analysis

	Balance at Jan 1' 2022	Income	Expenditure	Investment losses	Transfer between fund	Balance at Dec 31 2022
<b>UNRESTRICTED GENERAL</b>						
01a UR General Trust	343,253	213,352	(371,923)	(84,247)	200,595	301,030
01c UR General Enterprise	59,114	66,568	(79,295)	-	-	46,387
<b>General fund</b>	<b>402,367</b>	<b>279,920</b>	<b>(451,218)</b>	<b>(84,247)</b>	<b>200,595</b>	<b>347,417</b>
<b>02 DESIGNATED</b>						
02a Anonymous	96,085	-	-	-	-	96,085
02b Battle of Britain	45,722	-	(9,195)	-	-	36,527
Red Arrow	1,462	-	(1,462)	-	-	-
02d MJ Marshal YIA	13,583	-	-	-	-	13,583
02e Lucas Aerospace	51,525	-	(1,200)	-	-	50,325
<b>Subtotal Designated</b>	<b>208,377</b>	<b>-</b>	<b>(11,857)</b>	<b>-</b>	<b>-</b>	<b>196,520</b>
<b>Total Unrestricted funds</b>	<b>610,744</b>	<b>279,920</b>	<b>(463,075)</b>	<b>(84,247)</b>	<b>200,595</b>	<b>543,937</b>
<b>03 ENDOWMENT</b>						
03a CA Barnes	77,107	1,291	(3,645)	(16,144)	(1,291)	57,318
03b Somers Scholarship	258,177	4,321	-	(54,056)	(4,321)	204,121
<b>Total 03 ENDOWMENT</b>	<b>335,284</b>	<b>5,612</b>	<b>(3,645)</b>	<b>(70,200)</b>	<b>(5,612)</b>	<b>261,439</b>
<b>04 RESTRICTED</b>						
<b>SOARING TO SUCCESS</b>						
DFT 21 S2S	22,852	(8,100)	(14,535)	-	-	217
DFT 22 S2S	-	12,500	(1,917)	-	-	10,583
Air Crew Trust	15,000	-	-	-	-	15,000
Aldenham Aviation	-	20,080	(20,551)	-	471	-
Boeing 22 S2S	-	10,715	(5,551)	-	(78)	5,086
Boeing 23 S2S	-	29,588	(3,195)	-	-	26,393
	<b>37,852</b>	<b>64,783</b>	<b>(45,749)</b>	<b>-</b>	<b>393</b>	<b>57,279</b>
<b>SCHOLARSHIPS</b>						
Stelios Foundation	-	20,000	-	-	-	20,000
MacRobert Trust	101,196	-	(15,383)	-	-	85,813
Prince Philip Scholarship	228,903	-	(26,642)	-	(202,261)	-

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

Sir A Marshall Scholarship	119,091	-	(1,692)	-	-	117,399
R Kronfeld Fund	46,789	-	(4,800)	-	-	41,989
ADFS Fund	17,879	-	-	-	-	17,879
Swire Trust	3,677	18,000	(28,590)	-	-	(6,913)
Morehouse	-	3,500	(4,528)	-	1,028	-
Cobham New	-	144,064	(37,626)	-	-	106,438
617 Squadron	-	7,200	(345)	-	-	6,855
Miscellaneous	11,809	5,900	(21,974)	-	5,779	1,514
	529,344	198,664	(141,580)	-	(195,454)	390,974
<b>GLIDING SOLO</b>						
DFT 21 GS		8,100	(8,100)	-	-	-
Boeing 22 GS	-	8,036	(8,036)	-	-	-
Boeing 23 GS		8,000	-	-	-	8,000
	-	24,136	(16,136)	-	-	8,000
<b>INSPIRED ENGINEERING</b>						
Dick Lovetts	21,091	3,000	(15,738)	-	-	8,353
<b>VETERAN PROGRAMME</b>						
Boeing 22 VP	-	7,400	(7,478)	-	78	-
Boeing 23 VP	-	8,000	-	-	-	8,000
	-	15,400	(7,478)	-	78	8,000
<b>SLINGSHOT</b>						
INNOVATOR CHALLENGE	-	5,500	(8,237)	-	-	(2,737)
<b>Total 04 RESTRICTED</b>	<b>588,287</b>	<b>311,483</b>	<b>(234,918)</b>	<b>-</b>	<b>(194,983)</b>	<b>469,869</b>
						-
<b>TOTAL FUNDS</b>	<b>1,534,315</b>	<b>597,015</b>	<b>(701,638)</b>	<b>(154,447)</b>	<b>-</b>	<b>1,275,245</b>

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

#### 16 Analysis of net assets between funds

2023 analysis	Endowment funds	Restricted funds	Unrestricted funds	2023 Total
	£	£	£	£
Fixed assets investments	260,593	477,330	420,487	1,158,410
Current assets	-	-	176,728	176,728
Creditor due within one year	-	-	(50,472)	(50,472)
	<b>260,593</b>	<b>477,330</b>	<b>546,743</b>	<b>1,284,666</b>

Prior year analysis	Endowment funds	Restricted funds	Unrestricted funds	2022 Total
	£	£	£	£
Fixed assets investments	261,439	469,869	565,571	1,296,879
Current assets	-	-	107,825	107,825
Creditor due within one year	-	-	(129,459)	(129,459)
	<b>261,439</b>	<b>469,869</b>	<b>543,937</b>	<b>1,275,245</b>

#### 17 Related party transactions

At the balance sheet date, the trust was owed a balance of £129,193 from Air League Enterprises Limited, a company over which the trust has joint control and significant influence. In 2022, £98,331 was owed from Air League Enterprises Limited.

The results of Air League Enterprises Limited have been consolidated in the accounts of Air League Trust.

Air League Enterprises Limited exists solely to assist in funding the activities of the charity. Donations made to the charity during the year amounted to £8,000 (2022: £nil).

**AIR LEAGUE TRUST**

England & Wales - Charity number 1129969

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# Accounts

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Company number: 06794828  
Charity number in England and Wales (No.1129969)  
and in Scotland (SC052408)



**AIR LEAGUE TRUST**  
(A company limited by guarantee)

**Trustees' Report and Financial Statements  
for the year ended 31 December 2022**

**Group Consolidated Accounts**

# Air League Trust

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Notes to the Financial Statements	24-36

# Air League Trust

## LEGAL AND ADMINISTRATIVE DETAILS

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**Patron:** HRH The Prince Philip Duke of Edinburgh KG KT (deceased 09 April 2021)

**President:** Sir Christopher Harper KBE MA CMGR CCMi MIOD RAF

**Trustees:** The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr J B Steel KC FRAeS (Chairman)  
Mr G R Hodge (Hon. Treasurer)  
Mr N C Whitney FRAeS MBE  
Mr J Greaves FRAeS  
Ms C MacAleese FRAeS  
Ms Z M Layden FRAeS  
Air Cdre Anthony Keeling OBE MA CEng FRAeS  
Ms A T Bernie (Appointed 08 February 2022)  
Mr R F S Baker (Appointed 23 June 2022)  
Mr A Perkins (Reappointed 22 September 2022)

**Company Secretary** Mr I C Morrison CBE FRAeS (Appointed 4 Jan 2022)

**Management:** Mr IC Morrison CBE FRAeS (Chief Executive Officer)  
Ms C Smith, Chief Operating Officer (Resigned Sep 2022)

**Charity number:** In England and Wales 1129969 and Scotland SC052408

**Company number:** 06794828

**Principal Office:** 3 Whitehall Court  
London  
SW1A 2EL

**Bankers:** NatWest Bank  
Western Avenue  
Chatham, Kent  
ME4 4RT

**Accountants:** Charity Accounting Services Limited  
Spaces  
6 Sutton Plaza, Sutton  
London  
SM1 4FS

**Independent examiner:** Janice Matthew FCA  
Menzies LLP  
Chartered Accountants  
Centrum House  
36 Station Road  
Egham, Surrey  
TW20 9LF

# Air League Trust

## TRUSTEES REPORT

for the year ended 31 December 2022

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "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) (effective November 2019).

The Trustees' report is also a directors' report as required by company law.

## INTRODUCTION AND HISTORY

The Air League of the British Empire was founded in 1909 with the aim of encouraging airmindedness in the young people of Britain as well as ensuring the nation appreciated the vital importance of air superiority during the early years of aviation in the UK. In 1938 the Air League created the Air Defence Cadet Corps, the forerunner to what is now known as the RAF Air Cadets.

The Air League achieved charitable status with the creation of the Air League Educational Trust in 1969. On the 18th of January 2012, the name of the Air League Educational Trust was amended to the Air League Trust and the change was filed with Companies House and the Charity Commission.

The Air League continues as a membership organisation and is now constituted as an incorporated charity (Air League Trust Ltd) with a trading subsidiary (Air League Enterprises Ltd).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trust's governing document is its memorandum and articles of association.

Trustees have complied with their duty in section 11 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission. Trustees are also mindful of the Commission's guidance on public benefit.

### Recruitment and appointment of new trustees

The Trustees, who are the directors of the company for the purposes of company law, are recruited with regard to their respective areas of knowledge, skills and experience.

### Induction and training of new trustees

There is a pre-appointment briefing and trustees are inducted during their tenure. Ongoing training is made available to Trustees (through the [Charity Commission](#) *et al*) as required.

### Register of Interests

A register of Trustees' interests is maintained. Trustees are required to declare an interest, pecuniary or otherwise, in any matter being considered by the Board, and this is recorded in the meeting minutes.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2022

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### Organisational Structure

The Air League is governed by a Board of Trustees chaired by Mr John Steel KC. The Charities Act 2011 requires Trustees to exercise proper stewardship and governance over the Air League.

The Chief Executive Officer (CEO), Mr Ian Morrison CBE (appointed wef 4 Jan 2022), held responsibility for the day-to-day management of The Air League, supported by a small core team based in the London office and specialist contractors delivering the learning and practical elements of the Air League outreach programmes.

The Board of Trustees have extensive experience across aviation and aerospace, as well as representatives from the air cadets, industry, and associated sectors, with additional support from the Air League Council (an advisory body) under the Chairmanship of the The President Sir Christopher Harper KBE MA FRAeS CMGR CCMi MIOD.

The Trustees met on 5 occasions throughout the year to approve areas of activity for the charity in line with its objects, to supervise the Financial management of the Charity budget and accounts, to oversee the management of the award of scholarships and the conduct of the newly configured Soaring to Success programme, and manage policies and performance.

### Charitable Fundraising

The Air League Trust is a registered member with the Fundraising Regulator. We work to the Fundraising Code and Promise set out by the Regulator and are signed up to the Code of Practice. During 2022 The Air League employed the services of an in-house fundraiser to raise funds to support our core work, as well as major programmes and projects.

### Related Parties

Whilst the charity has important working relationships with other charities in the Aviation sector and may receive grants for specific purposes from time to time, neither they nor any other agencies are deemed to be related parties.

### Risk Management

The Trust's internal control system is designed to manage risk to a reasonable level, rather than remove all risk. In managing risk, the opportunities, and risks in achieving the Air League's strategic objectives are identified, the likelihood of those risks being realised is evaluated, the impact should they be realised is considered with the controls in place to manage and mitigate them effectively. The CEO held overall responsibility for the strategic risk register employing best practice to ensure continuous monitoring for potential risk exposure and implementing any remedial actions, thereby enabling risk reduction. The CEO had overall responsibility for updates to the register, so any potential for risks, relating to the possibility of damage to reputation, business activity, finance, volunteers, or management of the Air League, were identified.

The Trustees are satisfied that adequate systems are in place to mitigate exposure to major risks.

### Personal Data

The Air League complies with GDPR and the Fundraising Regulators guidance on data protection, privacy and storage of personal data.

The Air League has not identified any personal data related incidents during 2022.

## OBJECTIVES AND ACTIVITIES

The objects of the Air League are to advance education in aviation and to promote vocational training in the aviation and aerospace industries. To further these objects the charity raises funds in accordance with relevant statutory regulations.

The Air League's vision is 'Changing Lives through Aviation, Aerospace and Space' and its mission is:

*'Inspiring young people by awarding scholarships and work opportunities through aviation, aerospace and space'.*

The Air League's projects cover several themes around aviation and aerospace, not purely through flying activity. It also creates further opportunities around STEM learning and personal development in support of the wider skills agenda. Through this work, we give young people experience of the world and work, whether they wish to pursue a career within the aviation and aerospace industries or other sectors; the broad themes of the latter included:

- ★ Inspiring young people
- ★ Overcoming disadvantage
- ★ STEM and other skills agendas
- ★ Developing the next generation of aviation and aerospace professionals
- ★ Employability and career pathways to benefit the UK and specific companies.
- ★ Collaboration with stakeholders including Government, regional alliances, industry and third sector partners.

Each year many people from disadvantaged socio-economic backgrounds benefit from Air League support to help them start a career and build self-esteem and well-being, inspire them, and make them feel valued, in order to realise their potential.

The charity breaks down the perceived barriers regarding entry to the aviation industry and, through its scholarship and outreach programmes, creates a life-long impact on beneficiaries, many of whom stay involved with the aviation, aerospace and space sector throughout their careers.

## PUBLIC BENEFIT

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

During the year the Board has considered the guidance from the Charity Commission and Section 17 of the Charities Act 2011 in connection with the duty to meet and report on the public benefit in exercising their powers or duties and has had regard to that guidance in preparing this report.

## ACHIEVEMENT AND PERFORMANCE

### Soaring to Success

The Youth outreach programme that had begun in 2019, was developed with the support of the Department for Transport (DfT) Reach for the Skies Fund and other funding partners (including Boeing, British Airways, the William Gibbs Trust, The Stelios Foundation and Corporate Partners etc).

The Soaring to Success programme is the Air League's Flagship youth outreach Programme and encourages young people to consider a career within aviation, aerospace and space. There are many career opportunities within these industries, in addition to flying roles, and the programme aims to demonstrate the breadth of opportunities available. The Programme was aimed at 13-17 year old students in state maintained schools and was delivered in 3 Stages:

**Stage 1: Introduction to Aviation and Aerospace Careers Enrichment Conferences.** Two live national Online career conferences were delivered with speakers from 7 industry leading organisations, showcasing 21 distinct career opportunities. They also promoted positive messages and role models for equality, diversity, inclusion, and sustainability. The Conferences were hosted through Speakers for Schools (who provide the platform for the event). The participating organisations included:

- Former Air League Scholars
- British Airways
- Civil Aviation Authority
- Department for Transport Aviation Ambassadors
- Eagle Eye Innovations
- International Airlines Group
- KISPE
- The Royal Air Force

Recordings of the speakers were shared for those unable to attend the live event.

**Stage 2: e-Learning Modules.** A series of e-learning careers enrichment modules were developed to take the students through a scripted narrative which provided: deeper industry knowledge and context through the lens of a company or industry body; new industry-related learning and transferable skills; and career profiles, apprenticeship information and signposting (through the Air League Partnership with the Talent view Aviation recruitment platform – which is also funded by the DfT). The modules included:

- An introduction to the platform and the modules
- British Airways – Airline Operations and Customer Service
- Civil Aviation Authority – Cyber Security
- Eagle Eye Innovations – Drones and Remotely Piloted Systems
- BAE Systems – Cockpit Design
- Bristol Ground School – Pilot Training
- Talentview Aviation

**Phase 3: Air Experience Days.** A number of Air Experience Days were flown for selected eligible participants - which included a powered or glider flight experience. Each participating Student had the opportunity to take control of the aircraft during a 30-minute trial flight in a Cessna 152 or Piper PA38. In addition, they also had a guided tour of the airfield, visited the aircraft storage hanger and witnessed Aircraft maintenance, and toured the air traffic control tower, and competed in a simulated landing competition.



An insightful video of Air Experience Days: <https://www.youtube.com/watch?v=SpaN5JrBwi8>

### Participant numbers and engagement

A staged 'roll-out' of the redeveloped Soaring to Success programme was delivered during 2022 with the first set of Stages 1 to 3 of the Soaring to Success Programme delivering in March 22 (through into Jul 22 for Stage 3), and the second set of Phases commenced in November 22 - which aligned much better with the academic year and school curriculum requirements (but extended through Spring 23 for Stage 2 (the eLearning phase), and Stage 3 into Jul 23); confirmed attendee numbers (and estimates) are detailed below.

## Summary of Numbers of Soaring to Success Participants – 2022

### March/April/Jul 22

**Conference participants:** 387 Applications with **135+** attendees (it is worthy of note that the latter figure assumes only 1 pupil per login – but the Conference was accessed by a classroom access model (ie. some 20-30 pupils per class)).

**eLearning:** 513 participants from 6 Schools

**Air Experience Days:** 29 Students from Hertswood Academy

### Autumn (Nov) 22

Importantly, the support from the William Gibbs Trust, Aldenham Aviation and Boeing were critical in securing the foundation for the programme to run on a larger scale in the 2022-23 academic year. This involved employing 2 part-time staff in a marketing role and enabled the Programme to reach significantly more young people.

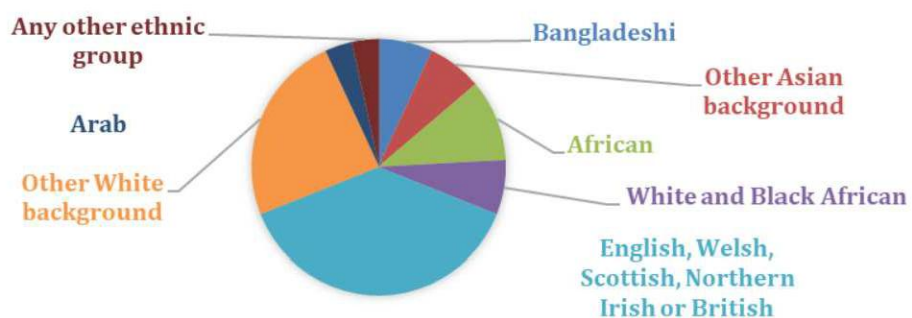
**Conference participants:**

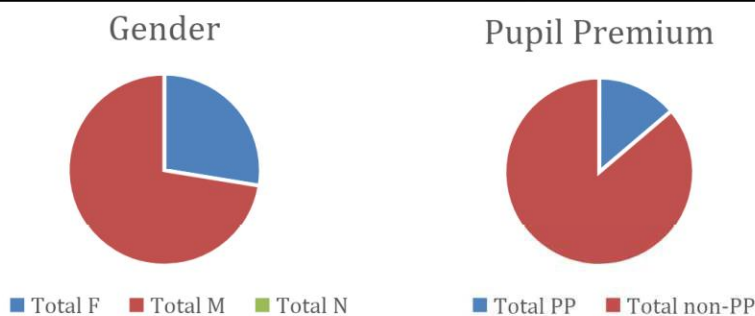
- The November 2022 conferences streamed live to at least **2,638** student places in **51 schools**. (Noting that as reported earlier this figure assumes only 1 pupil per login – but the Conference was accessed in a number of cases by a classroom access model (ie. some 20-30 pupils per class)).
- 12 of these schools report having shared the recordings with a further **4,448** pupils.
- **The numbers from 39 schools were not reported.**

The e-learning and Air Experience Days participants will be reported in the 2023 Accounts report.

## Equal opportunities monitoring

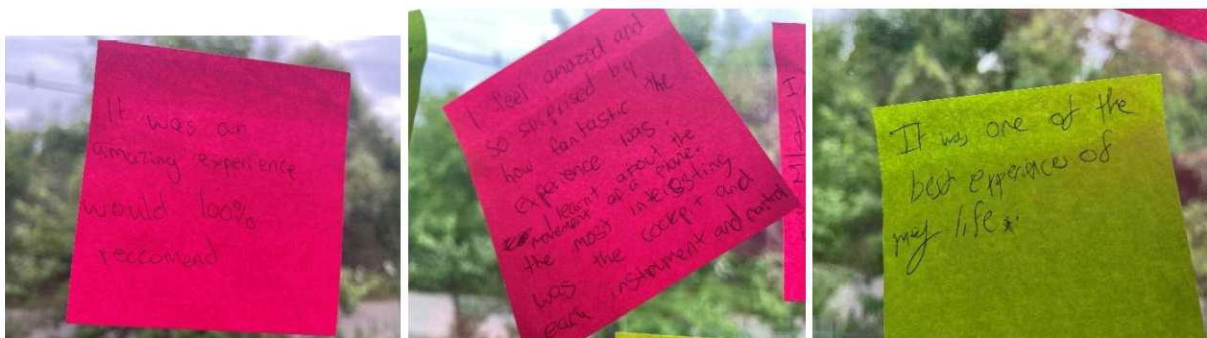
Categoric monitoring data was collected for attendees of the Air Experience Days and provides a baseline data set for future programmes.





### Participant experience and outcomes

Students were inspired and demonstrated personal growth. Students are actively researching roles in the aerospace sector (with Air Traffic Control featuring) others have applied for an Air League Flying, Gliding or Engineering scholarship to further develop their industry knowledge and to enhance their 'interview appeal' and improve their CV's.



**Feedback on school and student impact**

*“We always encourage our students to aim high and to push themselves, to truly explore what they are capable of. Today has been a great example of this as the students have moved beyond their comfort zones to learn first-hand about flying and the aviation industry.*

*Hertswood Academy would like to thank all the staff at the Air League and Elstree Aerodrome who have made this incredible day possible. We would also like to thank the Hertfordshire Careers and Enterprise Company who work tirelessly in the background and without whom we wouldn't be working with the Air League. It has been an amazing experience for our students, with support and opportunities like this allowing them to expand their knowledge and grow as people.*

*We hope to be able to give this opportunity to our students next year and we are already working with the Air League on ways to make this possible.”*

**Iain Sands, Deputy Head and Head of Careers at Hertswood Academy**

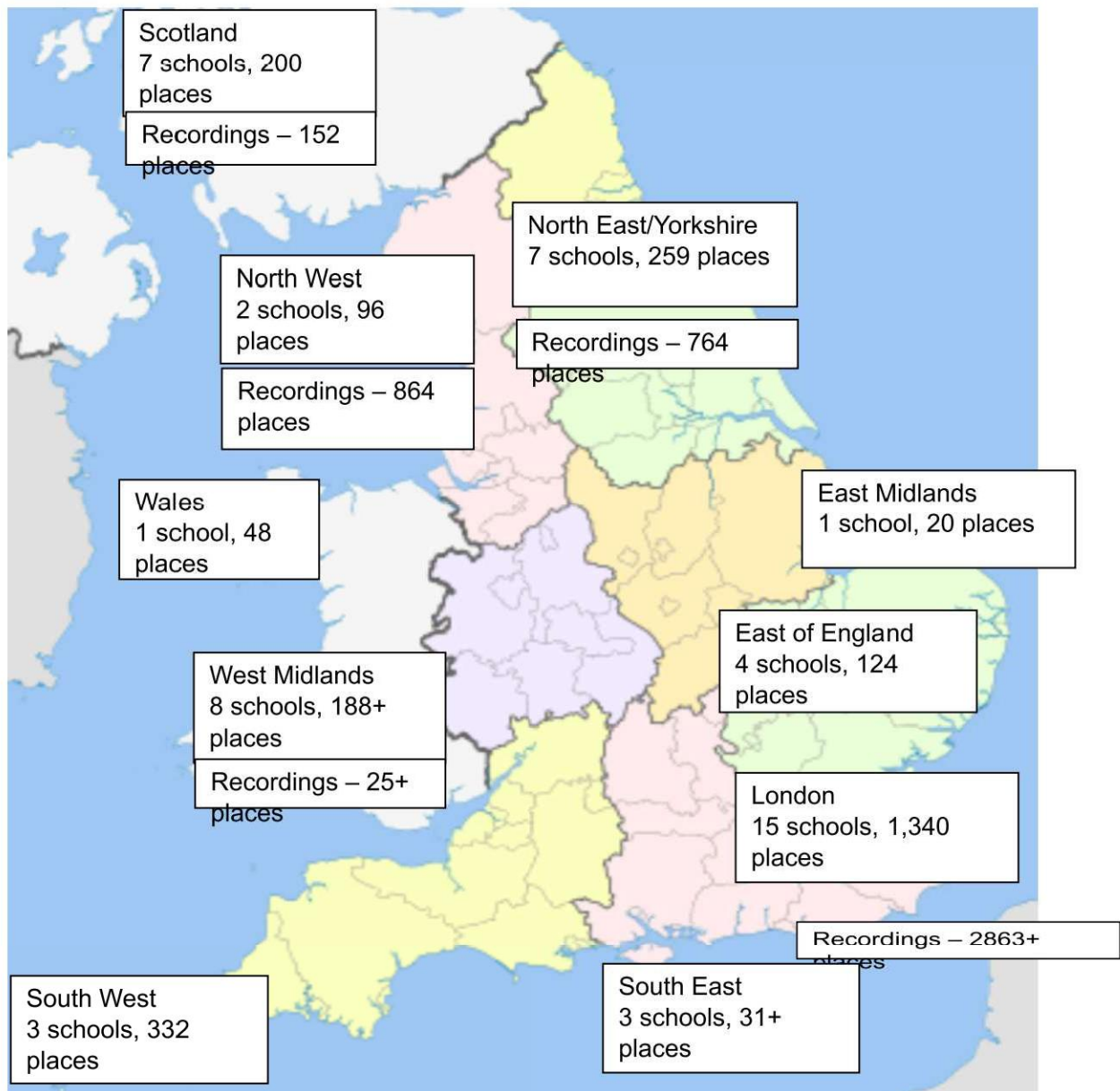
*“I am really happy, proud, and excited to partner and facilitate a very exciting “pilot” program with Soaring to Success from The Air League a truly unique and exciting opportunity for students from Hertswood Academy. To have this much synergy from one program is absolutely incredible and impactful to the students.*

*I look forward to creating a lasting partnership between The Air League, Hertswood Academy and the Careers and Enterprise Company. Moving forward it would be fantastic if we can create more opportunities such as this for our young people.”*

**Shea Costello, Enterprise Coordinator for Hertsmere, Three Rivers and Watford for the Careers and Enterprise Company**

Date	Conference				eLearning			Air Experience Days		
	Registrations	Live attendees	Conversion	Recordings	Cohort 1	Cohort 2	Cohort 3	Elstree	Yorkshire	West Midlands
Jan-Jul 2022	387	135+	35%+	0	513 (6 schools)	0	0	29	0	0
Nov 22 2022-23	2539 (55 schools)	2638 (51 schools)	104%	4668	423 (20 schools)	426 (8/21 schools)		70	62	10

Soaring to Success 2022: Stage 1 – Careers Conference Heat Map



The November 2022 conferences streamed live to at least 2,638 student places in 51 schools. 10 of these schools report having shared the recordings with a further 4,668 pupils.

The numbers corresponding to recordings for the other 39 schools were unfortunately not reported by these participating Schools.

S2S Project Slingshot - (National Youth Plane Building Programme)



Project Slingshot uses the catalyst of building an aircraft (of the type pictured above) to capture the imagination of young people and to explore aircraft manufacture. The young people involved in the programme experienced hands-on time in engineering disciplines and techniques (including tool use and the strict adherence to plans and procedures) required to build an aircraft, and, importantly, to work as a cohesive team, producing very high professional standards of work.



# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2022

The aircraft is being built in 2 locations: (RAF Cosford – shown above) – where students from Aston University Engineering Academy (AUEA) experience aircraft building techniques (supervised by experienced Engineers – with oversight from Light Aircraft Association (LAA) Inspectors) and learn the intricacies of Stores management and Tool controls (pictured below).



## Air League Trust

### TRUSTEES REPORT

for the year ended 31 December 2022

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And at the second location, the Manufacturing Technology Centre (MTC), Coventry (workshop shown below) – the participating apprentices, have been charged with constructing the aircraft wings (and enclosed fuel tanks) with advice and oversight from an Air League SME and LAA inspectors.

MTC learners involved: 45

Female representation: 6/45 (13%)

BAME representation: 7/45 (15.5%)

A number of MTC learners have expressed an interest in a career in aerospace and now have the skills from their apprenticeship and what they've learned through Project SLING SHOT, to move into the aerospace sector.



## Air League Trust

### TRUSTEES REPORT

for the year ended 31 December 2022

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The 2-location Project Sling Shot Aircraft construction will combine to become 1 site during 2023 – when the aircraft wings (once completed) will be transported to RAF Cosford for final assembly with the remaining aircraft fuselage by the Aston University Engineering Academy (AUEA) students.

### Innovators (Global) Challenge

Innovators (Global) Challenge was launched successfully at Farnborough, in concert with Sustainable Skies (with whom the Air League were designated Charity Partner for 2022) on Tues 5<sup>th</sup> Apr 22, with good press and Social Media coverage. The 6 teams of finalists were announced on 7<sup>th</sup> Jul, and the event concluded on 21 Jul 22, at Farnborough International Airshow, with the winning Team presenting in the main auditorium, hosted by the TV Personality Gaby Logan.

### Battle Back

For over a decade the Air League has offered powered flying and gliding scholarships to wounded and injured servicemen and women – funded by Boeing.

The programme is designed for members of the British Forces returning from active service who have either physical or psychological disabilities and injuries, and is designed to be a workforce transition, recovery and rehabilitation programme.

- **222 flights** were flown by **8 Programme participants**, in Aug 2022, at Wyvern, including 8 in the motor glider; students from RN, RM, Army and the Royal Air Force participated.
- One participant achieved a solo declaration (having had **no** previous experience) which was deemed exceptional. However, the metrics for success are not the number of solo's. Participation is key. Most commenced the course with no flying experience at all and progressed to conducting all of the flying (with an accompanying instructor), something they never thought possible on day 1. All Course attendees experienced soaring flights and aerobatics and, in most cases, flew their own loop. They all broke down barriers and benefited from time spent amongst kindred spirits with the aim of carrying this positivity forward in their rehabilitation.

### Scholarships

Each year the Air League offers scholarships to support young people whose desire it is to enter the aviation and aerospace industries.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2022

- **87 flying Scholarships** were awarded (66 Powered flying scholarships – which included: 1 x PPL; 10 x 12hr; 53 x 5h, and 2 x 3hr; along with 21 Gliding Scholarships – 9 Gliding to Solo (during a 2-week residential Course at the London Gliding School, Dunstable) and 12 Bursaries were awarded), from some 350 applications, costing some £150K per annum. The values ranged from £750 - £12,000 per Scholar, with the variation due to the number of hours per Scholar, and the residential element of costs required to deliver a significant step toward PPL.

#### Key Locations:

- Booker Aviation (High Wycombe),
  - South Warwickshire Flying School (Warwick),
  - Flight Training London (Elstree),
  - ACS Flight Training (Perth Scotland),
  - Tayside Aviation (Dundee, Scotland),
  - London Gliding Club (Dunstable),
- Funding is drawn down from the Air League **Restricted funds** base, much of which has been invested for many years, and cannot be diversified to other activities.
  - Selection of the Scholars was conducted by a small panel, on the basis of written application (this will be broadened next year to include ‘interview technique’ before a panel of SME’s), with this year’s cohort all completing their allotted flying. The impact of the Scholarships on future careers (or ‘changing lives’ through aviation) is being assessed with work in hand to utilise IT to support our data gathering. However, many Scholars do go on to Flying careers. Recent informal analysis by Tui concluded that Former Scholars were 33% more likely to be selected for a Pilot Training Programme than those lacking this experience. A number of ex-Scholars are established as Commercial and Military Pilots, and many go on to leading roles in engineering (eg. The MD of the Rolls Royce Spirit of Innovation (Electrically Powered Aircraft) programme).

#### Drone Scholarships

The Air League provided **8 Drone Scholarships**, for candidates over 18 years of age, awarding them with an Advanced GVC & A2 CofC RUSTA course. These Courses took place in October 2022 and were supported and run by Eagle Eye Innovations at their RUSTA training facility in Lincoln. This achievement grants them permission to engage in flying within the Open category, close to people. The RPAS industry is one of the fastest growing industries, present across the world and working in a variety of areas, and this qualification allows employment entry into a number of fields.

#### Engineering Scholarships

Two engineering scholarships were awarded during 2022, with **Virgin Atlantic, Heathrow**. The 2 participants enjoyed weeklong placements in the aircraft engineering hanger, learning much about maintenance procedures and engineering practices. The events were highly motivational with **Virgin Atlantic** providing excellent role models as instructors for the 2 Scholars. Both participants were inspired by the experience and were considering pursuing studies related to a career in the aerospace industry.

#### Inspired Engineering Programme

The Air League Inspired Engineering Programme was launched in October 22, in partnership with the **Aerospace Museum Bristol** and the **University of West England (UWE) School of Engineering**, with the aim of breaking the stereotypical barriers and the view that careers in Aerospace and Engineering were out of reach for particular societal groups (and genders) in the Bristol area. Our

## Air League Trust

### TRUSTEES REPORT for the year ended 31 December 2022

target age group for this collaboration has been Key Stage 2 Plus (ie 10 – 12 years of age children) drawn from State funded Primary education Schools, and from those deemed to be in high social premium areas (eg. a high percentage of free School meals).

The engineering theme ran through the overall event, with participants enrolling for a day of the twice weekly events, which involved:

- A coach collects the party of <50 (from Schools within a 50-mile radius of Bristol) and transports the group to Aerospace Museum, UWE School of Engineering and return to School.
- During the 2-hour visit to the Aerospace Museum in the morning - covering the historical and technical developments from the start of aviation through until Concorde and culminating with Rocket technology and Space (the Mars mission was a recent feature).
- Following lunch, a follow-on session at the UWE School of Engineering (where the mystique of attending University is broken down a little) utilises a virtual 'Bristol', utilising Minecraft gaming software, where the sustainability ideas for the city, it's infrastructure, the airport and operating aircraft etc can be tried out. The link below offers more information about the west in Minecraft:  
<https://www.digitaltrailblazers.net/resources/3a62f062-f9f1-43c8-bd28-1a01ce800f54>

#### ENGAGEMENT AND COSTS

The take-up for the programme was excellent with some 1000 children enjoying the experience, and many more Schools keen to participate. The Sponsorship of the Air League Inspired Engineering Programme was generously contributed by the **Dick Lovett Aston Martin Group**, and the level of funding (some £30,000) enabled the programme to run very successfully, with some excellent teaching outcomes for the participating schools. The costs associated with the undertaking were comparatively low: Coach transport to and from the various locations (approximately £350- £500 per Class (some 40-50 children) is the major cost and a nominal £10 per attendee at the Museum and UWE). Administration and coordination costs were absorbed by the Air League.

#### FEEDBACK AND MEDIA COVERAGE

The feedback from the Head Teachers and Staff of the participating Schools was very positive indeed. ITV News featured the Programme, and local press picked-up on the 'inspirational' story too. In addition, the University and the Air League have run independent but linked Social Media Campaigns too.

### Communications

#### Events

The Air League Hosted the following events during 2022:

The Young Aviators Dinner – 9 Mar 22

Sir John Slessor Memorial Lecture - by Admiral Sir Tony Radakin, Chief of the Defence Staff - 16 May

Empowering Women in Aviation –House of Commons, Churchill room - 6 June

## Air League Trust

### TRUSTEES REPORT

#### for the year ended 31 December 2022

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Summer Reception and Annual Awards – House of Commons Terrace – Min for Aviation Robert Courts (Principal Guest) - 22 Jun 22

Scholarship Awards Ceremony – Royal Aeronautical Society – Assistant Chief of the Air Staff – Air Vice Marshal S Edwards (Principal Guest) – Nov 22

Christmas Reception (in Partnership with the Aviation Club's Young Aviation Professionals) - 6 Dec

## PLANS FOR THE YEAR AHEAD

In the year ahead, the Air League plans to evolve its scholarship offering to align with the wider Soaring to Success Initiative, and the latter Programmes reach will be extended further (with the inclusion of several Employability Events (planned initially at the BA Waterside suite). Those who have attended regional Soaring to Success engagement events will be mentored to gain access to further flying and engineering opportunities to change their lives through aviation. The Engineering Scholarship Programme will be extended still further. And the Drone Scholarships continued – with a possibility of additional places sponsored by other users. Project SlingShot will complete by mid-2024.

## FINANCIAL REVIEW

The income during the year significantly increased to £597,015 (2021: £152,211). The expenditure for the year increased to £701,638 (2021: £447,051). The investment loss during the year was £154,447 compared to gain £165,270 in 2021.

### Reserves level and policy

The total funds of The Air League at 31 December 2022 were £1,275,245 (2021: £1,534,314) of which £261,439 (202: £335,284) were held as permanent endowment and £469,869 as restricted funds (2021: 588,287). The balance represents unrestricted funds of £543,977 (2021: £601,743), of which £124,639 (2021: £109,400) were held in tangible fixed assets, leaving the balance of free reserves of the Trust of £419,238 (2021: £501,343).

Taking one year with another, the Trustees seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base of unrestricted funds appropriate to the operation of the Trust while deriving spendable funds from this source which are used for the purposes of the charity. The Trustees consider that the value of such funds on 31 December 2022 meets these objectives.

### Investment policy, performance, and objectives

The Trustees' investment powers are derived from the Trust's Memorandum and Articles of Association. The Trustees engage investment managers to manage the investments of the Trust and the Endowment Fund.

The Trustees' investment policy is to maintain the real capital value of the Trust's investments by seeking to achieve a total real rate of return of 3.75% per annum over rolling five-years periods, of which 2.5% will be in the form of income. The current gross income yield is 1.91% (2021: 2.17%). The

## Air League Trust

### TRUSTEES REPORT for the year ended 31 December 2022

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portfolio has experienced a valuation 11.6% of loss (2021: Gain 13.1%) over the last 12 months.

The Trustees follow an ethical investment policy.

#### Going concern

After making appropriate enquiries, including assessments of the key risks and future budgets, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies at Note 1.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The Board of the Air League Trust is responsible for preparing Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the charity SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board as the Trustee body is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Board as a Trustee body is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

ON BEHALF OF THE BOARD



J Steel Esq KC FRAeS, Chair

Date: 28 September 2023

## Air League Trust

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIR LEAGUE TRUST ('the Company') for the year ended 31 December 2022

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I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

### Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

*Janice Matthews*

Janice Matthews FCA  
Menzies LLP  
Heathrow, Centrum House  
36 Centrum House  
Egham, Surrey  
TW20 9LF

Dated: 28 September 2023

# Air League Trust

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2022

	Notes	Endowment funds £	Restricted funds £	Unrestricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS</b>						
Donations and legacies	3	-	311,483	263,080	574,563	113,905
Investment	4	5,612	-	16,840	22,452	38,306
Total incoming resources		<b>5,612</b>	<b>311,483</b>	<b>279,920</b>	<b>597,015</b>	<b>152,211</b>
<b>EXPENDITURE</b>						
Raising funds	5	-	-	217,723	<b>217,723</b>	153,997
Charitable activities	6	3,645	234,918	245,352	<b>483,915</b>	293,054
Total expenditure		<b>3,645</b>	<b>234,918</b>	<b>463,075</b>	<b>701,638</b>	<b>447,051</b>
Net gains on investment		(70,200)	-	(84,247)	(154,447)	165,270
NET INCOME /(EXPENDITURE)		(68,233)	76,565	(267,402)	(259,070)	(129,570)
Transfer between funds	15	<b>(5,612)</b>	<b>(194,983)</b>	200,595	-	-
NET MOVEMENT IN FUNDS		(73,845)	(118,418)	(66,807)	(259,070)	(129,570)
<b>Total funds brought forward</b>		<b>335,284</b>	<b>588,287</b>	<b>610,743</b>	<b>1,534,314</b>	1,663,884
<b>FUNDS CARRIED FORWARD</b>		<b>261,439</b>	<b>469,869</b>	<b>543,937</b>	<b>1,275,245</b>	<b>1,534,314</b>

All incoming resources and resources expended derive from continuing activities.  
The charity has no other recognised gains or losses for the year other than the results above.

The notes form an integral part of these financial statements

# Air League Trust

## CONSOLIDATED BALANCE SHEET as at 31 December 2022

Company Number: 06794828

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	11		<b>124,639</b>		109,400
Investments	12		<u>1,172,240</u>		<u>1,426,687</u>
			<b>1,296,879</b>		<b>1,536,087</b>
<b>CURRENT ASSETS</b>					
Debtors	13	<b>31,413</b>		44,316	
Cash at bank and in hand		<u>76,412</u>		<u>30,961</u>	
		<b>107,825</b>		<b>75,277</b>	
<b>CREDITORS:</b> amount falling due within one year	14		<u>(129,459)</u>		<u>(77,050)</u>
<b>NET CURRENT ASSETS</b>			<b>(21,634)</b>		<b>(1,773)</b>
<b>NET ASSETS</b>			<u><b>1,275,245</b></u>		<u><b>1,534,314</b></u>
<b>CHARITY FUNDS</b>					
	15				
Endowment funds			<b>261,439</b>		335,284
Restricted funds			<b>469,869</b>		588,287
Unrestricted funds			<u>543,937</u>		<u>610,743</u>
			<u><b>1,275,245</b></u>		<u><b>1,534,314</b></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



J Steel Esq KC FRAeS, Chair

28 September 2023

The notes form an integral part of these financial statements

# Air League Trust

## COMPANY BALANCE SHEET as at 31 December 2022

Company Number: 06794828

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Investments	12		<u>1,172,240</u>		<u>1,426,687</u>
			<b>1,172,240</b>		<b>1,426,687</b>
<b>CURRENT ASSETS</b>					
Debtors	13	<b>114,743</b>		87,179	
Cash at bank and in hand		<u>57,957</u>		<u>28,473</u>	
		<b>172,700</b>		<b>115,652</b>	
<b>CREDITORS:</b> amount falling due within one year	14		<u>(116,082)</u>		<u>(67,141)</u>
<b>NET CURRENT ASSETS</b>			56,618		48,511
<b>NET ASSETS</b>			<u><b>1,228,858</b></u>		<u><b>1,475,198</b></u>
<b>CHARITY FUNDS</b>					
	15				
Endowment funds			<b>261,439</b>		335,284
Restricted funds			<b>469,869</b>		588,287
Unrestricted funds			<u><b>497,550</b></u>		<u>551,627</u>
			<b>1,228,858</b>		<b>1,475,198</b>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The charity has taken the exemption from presenting the unconsolidated profit or loss under section 408 of the Companies Act. Unconsolidated loss for the charity was £117,153 during the year.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



J Steel Esq KC FRAeS, Chair

28 September 2023

The notes form an integral part of these financial statements

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

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### 1. General information

Air League Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Whitehall Court, London, SW1A 2EL. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

Air League Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

The Coronavirus pandemic has created significant uncertainty but the post COVID situation along with the news atffing structure has been successful in raising funds in FY 2022. The Trustees' are confident, however, that the company will be able to maintain ongoing income streams for its activities as they are taking action to control costs where appropriate and will continue to monitor the position carefully. Given the situation, the Trustees' believe these actions should enable the company to continue in operational existence. Therefore, it is the Trustee's opinion that the going concern basis of preparation of the accounts continues to be appropriate.

#### 2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

## NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2022

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### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 3 years
Lightaircraft	over 10 years - depreciation starts once the aircraft is fully built

### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities. Air League Enterprise is exempt from audit under s479A.

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

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### 2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

## 3 Income from donations and legacies

	Endowment funds	Restricted funds	Unrestricted funds	2022 Total	2021
	£	£	£	£	£
General donation	-	-	187,772	187,772	20,275
Trust and foundations grants	-	225,380	(5,500)	219,880	34,350
Corporate donations	-	73,603	34,108	107,711	43,260
Department of Transport	-	12,500	-	12,500	-
Corporate subscriptions	-	-	46,700	46,700	16,020
	-	311,483	263,080	574,563	113,905
2021 analysis		42,300	71,605	113,905	

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

### 4 Investment income

	Endowment funds	Restricted funds	Unrestricted funds	2022 Total	2021
	£	£	£	£	£
Listed investments	5,612	-	16,593	22,205	38,300
Bank interest	-	-	247	247	6
	<b>5,612</b>	<b>-</b>	<b>16,840</b>	<b>22,452</b>	<b>38,306</b>
2021 analysis	7,223	-	31,083	38,306	

### 5 Expenditure on raising funds

	Endowment funds	Restricted funds	Unrestricted funds	2022 Total	2021
	£	£	£	£	£
Staff costs	-	-	93,362	93,362	82,350
Events costs	-	-	46,309	46,309	20,236
Marketing and communications	-	-	10,990	10,990	7,678
Support costs	-	-	67,062	67,062	43,733
	<b>-</b>	<b>-</b>	<b>217,723</b>	<b>217,723</b>	<b>153,997</b>
2021 analysis			153,997	153,997	

### 6 Expenditure on charitable activities

6.1 Analysis by funds	Endowment funds	Restricted funds	Unrestricted funds	2022 Total	2021
	£	£	£	£	£
Aviation experiences (S2S)	-	45,749	14,692	60,441	126,546
Flying scholarships/bursary	3,645	141,580	163,156	308,381	166,508
Gliding Solo	-	16,136	22,702	38,838	-
Inspired Engineering	-	15,738	22,142	37,880	-
Veteran Programme	-	7,478	5,481	12,959	-
Innovators Challenge	-	8,237	9,103	17,340	-
Other activities	-	-	8,075	8,075	-
	<b>3,645</b>	<b>234,918</b>	<b>245,352</b>	<b>483,915</b>	<b>293,054</b>
2021 analysis	3,425	98,226	191,403	293,054	

## NOTES TO THE FINANCIAL STATEMENTS

### as at 31 December 2022

6.2 Analysis by activities	Staff costs	Direct activities	Support costs	2022 Total	2021
	£	£	£	£	£
Aviation experiences (S2S)	26,954	25,111	8,376	60,441	126,546
Flying scholarships/bursary	137,524	128,122	42,736	308,381	166,508
Gliding Solo	17,320	16,136	5,382	38,838	-
Inspired Engineering	16,893	15,738	5,250	37,880	-
Veteran Programme	5,779	5,384	1,796	12,959	-
Innovators Challenge	7,733	7,204	2,403	17,340	-
Other activities	3,601	3,355	1,119	8,075	-
	<b>215,803</b>	<b>201,050</b>	<b>67,062</b>	<b>483,915</b>	<b>293,054</b>
2021 analysis	125,975	123,346	43,733	293,054	

## 7 Analysis of support costs

	Aviation experience	Flying scholarship	Gliding Solo	Inspired Eng.	Veteran Prog.	Innovator Challenge	Other activities	Fundraising	2022 Total	2021
	£	£	£	£	£	£	£	£	£	£
Rent and rates	831	4,242	534	521	178	239	111	6,657	13,313	15,034
Insurance	540	2,755	347	338	116	155	72	4,323	8,646	8,078
Newsletter printing	6	30	4	4	1	2	1	47	94	470
Postage and stationary	21	106	13	13	4	6	3	167	333	660
IT maintenance, website	951	4,853	611	596	204	273	127	7,615	15,230	5,270
Recruitment	12	63	8	8	3	4	2	99	198	9,100
Youth publicity	-	-	-	-	-	-	-	-	-	1,433
Bank charges	89	452	57	56	19	25	12	710	1,420	1,290
Sundry expenses	158	808	102	99	34	45	21	1,269	2,537	548
Governance compliance	300	1,529	193	188	64	86	40	2,400	4,800	7,138
Professional fees	4,093	20,881	2,630	2,565	877	1,174	547	32,767	65,533	21,434
Business development	-	-	-	-	-	-	-	-	-	6,752
Other cost	1,375	7,016	884	862	295	394	184	11,010	22,019	10,258
	<b>8,376</b>	<b>42,736</b>	<b>5,382</b>	<b>5,250</b>	<b>1,796</b>	<b>2,403</b>	<b>1,119</b>	<b>67,062</b>	<b>134,124</b>	<b>87,465</b>
2021 analysis	26,240	13,120	4,372	-	-	-	-	43,733	87,465	

**NOTES TO THE FINANCIAL STATEMENTS**  
as at 31 December 2022

**8 Independent examiner's remunerations**

	2022	2021
	£	£
Independent examination fee	<u>4,800</u>	<u>4,080</u>

**9 Staff costs**

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Gross salaries	254,854	160,624	254,854	160,624
NI contribution	27,660	15,526	27,660	15,526
Employer pension	3,526	2,675	3,526	2,675
Redundancy	23,125	29,500	23,125	29,500
	<u>309,165</u>	<u>208,325</u>	<u>309,165</u>	<u>208,325</u>

	2022	2021	2022	2021
	No.	No.	No.	No.
The average full time equivalent number of employees	<u>4</u>	<u>3</u>	<u>4</u>	<u>3</u>

No employee received emoluments in excess of £60,000 shown below

	Group 2022	Group 2021	Charity 2022	Charity 2021
	No.	No.	No.	No.
In the band £70,001 - £80,000	-	1	-	1
In the band £ 80,001 - £90,000	<u>2</u>	<u>1</u>	<u>2</u>	<u>1</u>

The remuneration of key management personnel during the year was £ 250,670 (2021: £164,999)

**10 Trustees' remuneration and expenses Expense**

During the year, no Trustees received any remuneration or other benefits (2021 - Nil)

During the year ended 31 December 2022, expenses totalling £nil were reimbursed or paid directly to trustees (2021 - £Nil).

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

### 11 Tangible Fixed Assets

	Group			Charity		
	Office equipment & website	Light aircraft Slingshot	Group Total	Office equipment & website	Light aircraft Slingshot	Charity Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 January 2022	50,608	104,651	155,259	9,904	-	9,904
Additions	1,015	14,393	15,408	-	-	-
Disposal	(2,704)	-	(2,704)	(2,704)	-	(2,704)
At 31 December 2022	48,919	119,044	167,963	7,200	-	7,200
<b>Depreciation</b>						
At 1 January 2022	45,859	-	45,859	9,904	-	9,904
Provided during year	169	-	169	-	-	-
Disposal	(2,704)	-	(2,704)	(2,704)	-	(2,704)
At 31 Dec 2022	43,324	-	43,324	7,200	-	7,200
<b>Net book value</b>						
At 31 Dec 2022	5,595	119,044	124,639	-	-	-
At 31 Dec 2021	4,749	104,651	109,400	-	-	-

### 12 Fixed assets investments

	Listed investments - Group £	Listed investments - Charity £
<b>Cost or valuation</b>		
At 1 January 2022	1,426,687	1,426,687
Revaluations losses	(154,447)	(154,447)
Fund drawn	(100,000)	(100,000)
At 31 December 2022	1,172,240	1,172,240
<b>Net book value</b>		
As 31 December 2022	1,172,240	1,172,240
At 31 December 2021	1,426,687	1,426,687

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

Air League Enterprises Ltd is a company limited by guarantee having no share capital and The Air League Trust is the ultimate parent company. The registration number 00102488, registered office at 3 Whitehall Court, London SW1A 2EL. The company's main activity is to raise funds for the parent charitable company Air League Trust and all profit donated to the parent charity. During 2022 the company turnover £66,538 (2021: 28,080), expenditure £79,295 (2021:40,486) and loss £12,757 (2021 loss £12,406).

### 13 Debtors

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Trade debtors	15,000	34,289	-	2,048
Other debtors	384	5,181	384	-
Prepayments and accrued Income	16,029	4,846	16,029	4,846
Amount owed to group undertakings	-	-	98,331	80,284
	<b>31,413</b>	<b>44,316</b>	<b>114,744</b>	<b>87,178</b>

### 14 Creditors: Amounts falling due within One year

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Amount owed to group undertakings	-	-	-	-
Taxation and social security	10,612	6,788	8,291	6,023
Other creditors	944	1,715	-	-
Accrual and deferred income	55,996	38,076	55,996	38,076
Trade creditors	61,907	30,471	51,795	23,042
	<b>129,459</b>	<b>77,050</b>	<b>116,082</b>	<b>67,141</b>

The Accrued and deferred income above includes £37,500 received from Dept of Transport for the programme activities planned in FY 2023.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

### 15 Statement of funds

	Balance at Jan 1' 2022	Income	Expenditure	Investment losses	Transfer between fund	Balance at Dec 31 2022
<b>UNRESTRICTED GENERAL</b>						
01a UR General Trust	343,252	213,352	(371,923)	(84,247)	200,595	301,030
01c UR General Enterprise	59,114	66,568	(79,295)	-	-	46,387
<b>General fund</b>	<b>402,366</b>	<b>279,920</b>	<b>(451,218)</b>	<b>(84,247)</b>	<b>200,595</b>	<b>347,417</b>
<b>02 DESIGNATED</b>						
02a Anonymous	96,085	-	-	-	-	96,085
02b Battle of Britain	45,722	-	(9,195)	-	-	36,527
Red Arrow	1,462	-	(1,462)	-	-	-
02d MJ Marshal YIA	13,583	-	-	-	-	13,583
02e Lucas Aerospace	51,525	-	(1,200)	-	-	50,325
<b>Sub total Designated</b>	<b>208,377</b>	<b>-</b>	<b>(11,857)</b>	<b>-</b>	<b>-</b>	<b>196,520</b>
<b>Total Unrestricted funds</b>	<b>610,743</b>	<b>279,920</b>	<b>(463,075)</b>	<b>(84,247)</b>	<b>200,595</b>	<b>543,937</b>
<b>03 ENDOWMENT</b>						
03a CA Barnes	77,107	1,291	(3,645)	(16,144)	(1,291)	57,318
03b Somers Scholarship	258,177	4,321	-	(54,056)	(4,321)	204,121
<b>Total 03 ENDOWMENT</b>	<b>335,284</b>	<b>5,612</b>	<b>(3,645)</b>	<b>(70,200)</b>	<b>(5,612)</b>	<b>261,439</b>
<b>04 RESTRICTED</b>						
<b>SOARING TO SUCCESS</b>						
DFT 21 S2S	22,852	(8,100)	(14,535)	-	-	217
DFT 22 S2S	-	12,500	(1,917)	-	-	10,583
Air Crew Trust	15,000	-	-	-	-	15,000
Aldenham Aviation	-	20,080	(20,551)	-	471	-
Boeing 22 S2S	-	10,715	(5,551)	-	(78)	5,086
BA 23 S2S	-	-	-	-	-	-
Boeing 23 S2S	-	29,588	(3,195)	-	-	26,393
	37,852	64,783	(45,749)	-	393	57,279
<b>SCHOLARSHIPS</b>						
Stelios Foundation	-	20,000	-	-	-	20,000
MacRobert Trust	101,196	-	(15,383)	-	-	85,813

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

Prince Phillip Scholarship	228,903	-	(26,642)	-	(202,261)	-
Sir A Marshal Scholarship	119,091	-	(1,692)	-	-	117,399
R Kronfield Fund	46,789	-	(4,800)	-	-	41,989
ALDFS Fund	17,879	-	-	-	-	17,879
Scaraman Fund	10,014	-	(9,000)	-	-	1,014
ED Strongman	-	1,200	(1,605)	-	405	-
Swire Trust	3,677	18,000	(28,590)	-	-	(6,913)
Morehouse	-	3,500	(4,528)	-	1,028	-
Cobham New	-	144,064	(37,626)	-	-	106,438
617 Squadron	-	7,200	(345)	-	-	6,855
Misc	1,795	4,700	(11,369)	-	5,374	500
	<u>529,344</u>	<u>198,664</u>	<u>(141,580)</u>	-	<u>(195,454)</u>	<u>390,974</u>
<b>GLIDING SOLO</b>						
Cobham New	-	-	-	-	-	-
DFT 21 GS	-	8,100	(8,100)	-	-	-
Boeing 22 GS	-	8,036	(8,036)	-	-	-
Airline Prep	-	-	-	-	-	-
Boeing 23 GS	-	8,000	-	-	-	8,000
	<u>-</u>	<u>24,136</u>	<u>(16,136)</u>	-	-	<u>8,000</u>
<b>INSPIRED ENGINEERING</b>						
Dick Lovetts	21,091	3,000	(15,738)	-	-	8,353
<b>VETERAN PROGRAMME</b>						
Boeing 22 VP	-	7,400	(7,478)	-	78	-
Boeing 23 VP	-	8,000	-	-	-	8,000
	<u>-</u>	<u>15,400</u>	<u>(7,478)</u>	-	<u>78</u>	<u>8,000</u>
<b>SLINGSHOT</b>						
<b>INNOVATOR CHALLENGE</b>						
	-	5,500	(8,237)	-	-	(2,737)
<b>Total 04 RESTRICTED</b>	<b>588,287</b>	<b>311,483</b>	<b>(234,918)</b>	<b>-</b>	<b>(194,983)</b>	<b>469,869</b>
<b>TOTAL FUNDS</b>	<b>1,534,314</b>	<b>597,015</b>	<b>(701,638)</b>	<b>(154,447)</b>	<b>-</b>	<b>1,275,245</b>

### DESIGNATED FUNDS:

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

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Trustees set aside these funds to give Flying Scholarships to be spent within the year and will be reviewed annually.

**Red Arrows** - A trust amount which is to be awarded only to a current air cadet.

**Michael J Marshall Youth in Aviation** - Donation from Sir Michael Marshall to yield some income to pay for lower level items within Youth in aviation.

**Battle of Britain** - Amount fundraised from the Battle of Britain Fighter Association to pay for scholarship.

**Lucas Aerospace** - Fund provided to give Flying Scholarships, in perpetuity

#### ENDOWMENT FUNDS:

**CA Barnes** - A donation made with gift aid to provide flying scholarships in perpetuity.

**Somers Engineering Scholarship Fund** - A donation from the J N Somers Will Trust for aspiring aviation engineers. Sponsors placement accommodation and travel.

RESTRICTED FUNDS: We have organised the restricted funds presentation alining with our charitable activities that made fund monitoring and donor reporting easier.

**SOARING TO SUCCESS:** These activities are funded by Department of Transport, Boeing, Aldenham Aviation and also brought forward grant from Air Crew Trust.

#### **SCHOLARSHIPS**

**Stelios Foundation** - This fund provides scholarships to anyone in United Kingdom.

**MacRobert Trust** - This fund provides scholarships from the residents of Scotland.

**Prince Phillip Flying Scholarship** - To fund an annual scholarship of up to 30 hours. Trustees reviewed this historical fund and concluded that this should have been classified as unrestricted general fund therefore the fund balance at the year was transferred to general fund.

**Sir Arthur Marshall FS** - Sir Arthur Marshall of Cambridge made a donation in his name to provide a flying scholarship annually.

**R Kronfield Fund** - Donation made to provide one flying scholarship and one bursary.

**ALDFS Fund** - Flying scholarship and bursaries for young offenders.

**Scaraman Fund** - Flying scholarship and bursaries for current and past Air Cadets.

**Swire Trust** - Fund provides flying scholarships.

**Morehouse and Cobham** - Fund provides flying scholarships.

**617 Squadron** - Fund provides flying scholarships.

GLIDING SOLO: These activities are funded by Department of Transport and Boeing.

INSPIRED ENGINEERING: These activities are funded by Dick Lovetts and Aston Martin for engineering activities.

VETERAN PROGRAMME: Fund provides for activities run by veterans..

INNOVATORS CHALLENGE: Activities are funded by Sustainable Aviation and Lockheed Martin.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

Prior year 2021 analysis	Balance at 01 Jan 21	Income	Expenditure	Investment gain	Transfer of funds	Balance at 31 Dec 21
	£	£	£	£	£	£
<b>ENDOWMENT FUNDS</b>						
CA Barnes	71,404	1,717	(3,425)	7,411	-	77,107
Somers Engineering	228,912	5,506	-	23,759	-	258,177
<b>Total Endowment funds</b>	<b>300,316</b>	<b>7,223</b>	<b>(3,425)</b>	<b>31,170</b>	<b>-</b>	<b>335,284</b>
<b>RESTRICTED FUND</b>						
McRobert Trust	111,498	-	(10,302)	-	-	101,196
Prince Philip Scholarship	242,188	-	(13,285)	-	-	228,903
Sir A Marshall Scholarship	125,251	-	(6,160)	-	-	119,091
R Kronfield Fund	49,674	-	(2,885)	-	-	46,789
ALDS Fund	17,879	-	-	-	-	17,879
Scaraman Fund	12,335	-	(2,320)	-	-	10,015
Adrian Swire Trust	7,114	15,000	(15,528)	-	(2,909)	3,677
Dept of Transport	115,183	850	(21,786)	-	(71,395)	22,852
Swire Charitable Trust	10,514	-	(13,423)	-	2,909	-
Air Crew Trust	15,000	-	-	-	-	15,000
Dick Lovett	-	24,000	(2,909)	-	-	21,091
Other small funds	1,770	2,450	(9,628)	-	7,202	1,794
<b>Total Restricted funds</b>	<b>708,406</b>	<b>42,300</b>	<b>(98,226)</b>	<b>-</b>	<b>(64,193)</b>	<b>588,287</b>
<b>UNRESTRICTED FUND</b>						
<b>General funds</b>	<b>445,431</b>	<b>102,688</b>	<b>(344,047)</b>	<b>134,100</b>	<b>64,193</b>	<b>402,365</b>
<b>Designated funds</b>						
Anonymous	96,085	-	-	-	-	96,085
Battle for Britain	45,722	-	-	-	-	45,722
Red Arrows	2,816	-	(1,354)	-	-	1,462
MJ Marshall Youth Aviation	13,583	-	-	-	-	13,583
Lucas Aerospace	51,525	-	-	-	-	51,525
	209,731	-	(1,354)	-	-	208,377
<b>Total Unrestricted funds</b>	<b>655,162</b>	<b>102,688</b>	<b>(345,401)</b>	<b>134,100</b>	<b>64,193</b>	<b>610,742</b>
<b>Total of funds</b>	<b>1,663,884</b>	<b>152,211</b>	<b>(447,052)</b>	<b>165,270</b>	<b>-</b>	<b>1,534,314</b>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2022

### 16 Analysis of net assets between funds

2022 analysis	Endowment funds	Restricted funds	Unrestricted funds	2022 Total
	£	£	£	£
Fixed assets investments	261,439	469,869	565,571	1,296,879
Current assets	-	-	107,825	107,825
Creditor due within one year	-	-	(129,459)	(129,459)
	<b>261,439</b>	<b>469,869</b>	<b>543,937</b>	<b>1,275,245</b>

Prior year analysis	Endowment funds	Restricted funds	Unrestricted funds	2021 Total
	£	£	£	£
Fixed assets investments	335,284	588,287	612,516	1,536,087
Current assets	-	-	75,277	75,277
Creditor due within one year	-	-	(77,050)	(77,050)
	<b>335,284</b>	<b>588,287</b>	<b>610,743</b>	<b>1,534,314</b>

### 17 Related party transactions

At the balance sheet date, the trust was owed a balance of £98,331 from Air League Enterprises Limited, a company over which the trust has joint control and significant influence. In 2021, £80,284 was owed to Air League Enterprises Ltd.

The results of Air League Enterprises Limited have been consolidated in the accounts of Air League Trust.

Air League Enterprises Limited exists solely to assist in funding the activities of the charity. Donations made to the charity during the year amounted to £nil (2021: £nil).

**AIR LEAGUE TRUST**

England & Wales - Charity number 1129969

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# Accounts

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Company number: 06794828

Charity number: 1129969



**AIR LEAGUE TRUST**  
(A company limited by guarantee)

**Trustees' Report and Financial Statements  
for the year ended 31 December 2021**

**Group Consolidated Accounts**

# Air League Trust

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# Air League Trust

## LEGAL AND ADMINISTRATIVE DETAILS

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<b>Patron:</b>	HRH The Prince Philip Duke of Edinburgh KG KT (deceased 09 April 2021)
<b>President:</b>	Sir Christopher Harper KBE MA CMGR CCMi MIOD RAF
<b>Trustees:</b>	<p>The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year were:</p> <p>Mr J B Steel KC FRAeS (Chairman) Mr G R Hodge (Hon. Treasurer) Mr S J Gervais (Resigned 30 April 2021) Mr S A Pendry (Resigned 1 July 2021) Mr N C Whitney FRAeS Mr J Greaves FRAeS Ms C MacAleese FRAeS Mr A J Seymour FRAeS (Resigned 12 April 2021) Ms Z M Layden FRAeS Air Cdre Anthony Keeling OBE RAF Ms A T Bernie (Appointed 08 February 2022) Mr R F S Baker (Appointed 23 June 2022)</p>
<b>Company Secretary:</b>	Nicholas West Esq (Resigned 09 April 2021)
<b>Management:</b>	Nicholas West Esq (until 31 March 2021), Chief Executive Officer Caroline Smith, Chief Operating Officer
<b>Charity number:</b>	1129969
<b>Company number:</b>	06794828
<b>Principal Office:</b>	3 Whitehall Court London, SW1A 2EL
<b>Bankers:</b>	NatWest Bank Western Avenue Chatham, Kent, ME4 4RT
<b>Accountants:</b>	Charity Accounting Services Limited Suite 109, Sutton Point 6 Sutton Plaza, Sutton London SM1 4FS
<b>Independent examiner:</b>	Janice Matthew FCA Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham, Surrey, TW20 9L

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "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) (effective November 2019).

The Trustees' report is also a directors' report as required by company law.

## INTRODUCTION AND HISTORY

The Air League of the British Empire was founded in 1909 with the aim of encouraging airmindedness in the young people of Britain as well as ensuring the nation appreciated the vital importance of air superiority during the early years of aviation in the UK. In 1938 the Air League created the Air Defence Cadet Corps, the forerunner to what is now known as the RAF Air Cadets.

The Air League achieved charitable status with the creation of the Air League Educational Trust in 1969. On the 18th of January 2012, the name of the Air League Educational Trust was amended to the Air League Trust and the change was filed with Companies House and the Charity Commission.

The Air League continues as a membership organisation and is now constituted as an incorporated charity (Air League Trust Ltd) with a trading subsidiary (Air League Enterprises Ltd).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trust's governing document is its memorandum and articles of association.

Trustees have complied with their duty in section 11 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission. Trustees are also mindful of the Commission's guidance on public benefit.

### Recruitment and appointment of new trustees

The Trustees, who are the directors of the company for the purposes of company law, are recruited with regard to their respective areas of knowledge, skills and experience.

### Induction and training of new trustees

There is a pre-appointment briefing and a trustee induction process for new trustees. Ongoing training is made available to trustees as required.

Newly appointed trustees undergo a familiarisation period. However, due to pandemic restrictions the opportunities for trustees to visit Air League Training delivery projects and programmes was not possible. Briefings are given on the governing documents, legal obligations under charity law, the financial and administrative position of the charity and the legal and practical constraints under which it operates. New trustees also meet with colleagues on the Board, principal professional advisors, and key staff in an informal setting.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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### Register of Interests

A register of Trustees' interests is maintained. Trustees are required to declare an interest, pecuniary or otherwise, in any matter being considered by the Board, and this is recorded in the meeting minutes.

### Organisational Structure

The Air League is governed by a Board of Trustees chaired by Mr John Steel KC. The Charities Act 2011 requires Trustees to exercise proper stewardship and governance over the Air League.

The Chief Executive Officer (CEO), Nick West (left his post 31 March 2021), held responsibility for the day-to-day management of the Air League, supported by a small core team based in the London office and specialist contractors delivering the learning and practical elements of our outreach programmes. Following the departure of Nick West, Ms Caroline Smith continued in the role of Chief Operating Officer pending the recruitment and appointment of a permanent appointee; this lasted until the end of the reporting period.

The Board of Trustees have extensive experience across aviation, aerospace, and space, including former and current pilots in civilian and military aviation as well as representatives from the air cadets, industry, and associated sectors. The trustees are led by the Chairman, John Steel KC, with additional support from the President Sir Christopher Harper KBE.

The Trustees met monthly during 2021 to agree the revised business plan (considering the continuing pandemic) and to approve areas of activity for the charity in line with its objects, including awarding scholarships, investments and reserves strategy, risk management policies and performance.

### Charitable Fundraising

The Air League Trust is a registered member of the Fundraising Regulator and a member of the Institute of Fundraising. It works to the Fundraising Code set out by the regulator and is a signatory to their Code of Practice. During 2021 the Air League employed an in-house Development Director and fundraiser to raise funds to support its core work, as well as major programmes and projects, including Soaring to Success and Project Slingshot.

### Related Parties

Whilst the charity has important working relationships with other charities in the aviation sector and may receive grants for specific purposes from time to time, neither they nor any other agencies are deemed to be related parties.

### Risk Management

The Trust's internal control system is designed to manage risk to a reasonable level, rather than remove all risk. In managing risk, the opportunities, and risks in achieving the Air League's strategic objectives are identified, the likelihood of those risks being realised is evaluated, the impact should they be realised is considered with the controls in place to manage and mitigate them effectively. The CEO (or COO) held overall responsibility for the strategic risk register employing best practice

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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to ensure continuous monitoring for potential risk exposure and implementing any remedial actions, thereby enabling risk reduction. Internal policies and operations were adapted to changing circumstances and new regulations, accordingly when potential risks might be identified they could immediately be conveyed to the Trustees via the CEO/COO and staff.

The Trustees are satisfied that adequate systems are in place to mitigate exposure to major risks.

### Personal Data

The Air League complies with GDPR and the Fundraising Regulators guidance on data protection, privacy, and storage of personal data.

The Air League has not identified any personal data related incidents during 2021.

### COVID-19 Pandemic

A COVID-19 strategy and plan were continued into 2021, which led to reduced programme and project delivery.

## OBJECTIVES AND ACTIVITIES

The objects of the Air League are to advance education in aviation and to promote vocational training in the aviation and aerospace industries. To further these objects the charity raises funds in accordance with relevant statutory regulations.

### Vision

Changing lives through aviation.

### Mission

Inspiring young people by awarding scholarships and work opportunities through aviation.

### Activities

The Air League inspires, enables, and supports the next generation of aviation and aerospace professionals from all backgrounds. By bridging the gap between education and industry the Air League impacts communities across the United Kingdom.

Through its programmes and projects, the Air League increases social mobility, breaks down the perceived barriers and acts as a catalyst to spark the inspiration and realisation that opportunities and possibilities are accessible to anyone.

Each year thousands of individuals around the UK benefit from Air League support, including disadvantaged young people, and wounded and injured servicemen and women. Equally important is ensuring the next generation of aviation and aerospace leaders are at the forefront of developing greener and more sustainable technologies.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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The Air League also supports the UK's aviation and aerospace industries through parliamentary and industry events which articulate the advanced technologies and crucial industry skills the next generation will require, which is vital to the economic success of the UK. The Air League's annual programme of events and lectures provide members with insight across a broad spectrum of subjects and a unique networking opportunity.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives. These are taken fully into account when planning future activities and setting the grant making policy for the year.

### PUBLIC BENEFIT

During the year the Board has considered the guidance from the Charity Commission and Section 17 of the Charities Act 2011 in connection with the duty to meet and report on the public benefit in exercising their powers or duties and has had regard to that guidance in preparing this report.

### ACHIEVEMENT AND PERFORMANCE

#### Soaring to Success

This was a challenging year for programme delivery as the Trust navigated lockdown and the lifting of restrictions. This impacted schools' ability to participate more significantly than expected so initial dates and plans had to be rearranged several times during the year to accommodate Covid-19 restrictions.

The programme that had begun in 2019, was developed during 2020 with the support of the Department for Transport forming part of its "Reach for the Sky Programme". In 2021 the Air League planned to deliver the programme across the South East, North East and West Midlands. However, the delivery of Air Experience Days was challenging due to inclement weather and Covid-19 restrictions. Many of the planned activities were cancelled because of the latter restrictions.

The programme was developed to continue to offer e-learning modules (via YouTube hosted training content) and Air Experience Days; a virtual 3-day work experience programme was included for 30 students.

The availability of e-learning modules was circulated via email and literature to some 250 schools for Key Stage 3 & 4 students across the South East, North East, and West Midlands with modules from BAE Systems, Boeing, British Airways, the Air League, Civil Aviation Authority, and Eagle Eye Innovations. Four LEPs and Council Career and Enterprise Hubs were engaged from the regions.

A competition was run in partnership with Southend-on-Sea Borough Council (as part of the selection process for the Air Experience Days). This aimed to attract young people who were disengaged from education (including those from the YMCA, Adult Community Colleges, and SAVS); some 123 students were selected to participate in Air Experience days (23 in 2020 and the remainder in 2021).

Air Experience Days were delivered in person between May and October at BGA gliding clubs and

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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flying schools. During this period, the Air League flew 296 young people in full time education and apprentices from disadvantaged socio-economic groups, with several the latter drawn from the 'pupil premium' grouping. Learning modules were made available on the aviation and aerospace industry, focusing on career insights and opportunities.

A 3-day virtual work experience was delivered in partnership with British Airways, during the April Easter holidays, for 30 participants. This provided engagement for the participants with individuals from the British Airways departments of: Operations, Branding and Communication, Sustainability, Flight Operations, and Emerging Talent.

### 2021 Soaring to Success Air Experience Days Summary

Air Experiences	Dates	Location	Region
43	10-14 <sup>th</sup> May	Cambridge Gliding Club	South East
28	17-21 <sup>st</sup> May	Yorkshire Gliding Club	North East
67	7 <sup>th</sup> - 11 <sup>th</sup> June	Cambridge Gliding Club	South East
38	14, 17 & 18 <sup>th</sup> June	Yorkshire Gliding Club	North East
15	15 <sup>th</sup> July	Yorkshire Gliding Club	North East
5 (Gliding to Solo)	19 <sup>th</sup> - 23 <sup>rd</sup> July	London Gliding Club	South East
30	2 <sup>nd</sup> & 3 <sup>rd</sup> September	Elstree Aerodrome	South East
60	12 <sup>th</sup> - 17 <sup>th</sup> September	The Gliding Centre	West Midlands
10	15 <sup>th</sup> October	The Gliding Centre	West Midlands

### Project Slingshot - The National Youth Plane Building Programme

Project Slingshot is an ambitious joint venture supported by government and industry to deliver a fleet of UK wide training aircraft that will allow future generations to gain real-world engineering experiences, further their STEM studies, and explore the incredible opportunities and career pathways available to them within aviation and aerospace.

Consortium partners include the MTC's Advanced Manufacturing Training Centre, Aston University Engineering Academy and RAF Cosford.

Slingshot One, the pilot aircraft build of the programme is currently being assembled across two sites in the Midlands and is funded by the Department for Transport and Boeing UK. Covid-19 restrictions in 2021 severely delayed progress of the project which has continued into 2022.

### Supporting our Veterans - Battle Back

For over a decade the Air League has offered powered flying and gliding scholarships to wounded and injured servicemen and women, supported by Boeing UK.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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The programmes are designed for members of the British Forces returning from active service who have either physical or psychological disabilities and injuries. They are designed to be workforce transition, recovery, and rehabilitation programmes. 9 Battle Back scholarships were awarded in 2021, flown from Upavon Airfield in Wiltshire

### Scholarships and Bursaries

The Air League's 2021 Scholarships and Bursaries Programme was launched in May, with over 400 combined applications. 83 scholarships and bursaries were awarded in total, including seven Prince Philip Flying Scholarship awards to current or past members of the Air Training Corps to commemorate the seven decades of Patronage the Duke of Edinburgh bestowed to the Air League.

### Flying Scholarships

40 flying scholarships were awarded comprising of both 5- and 12-hour awards to provide powered flight training towards the award of a Private Pilot's Licence (A).

### Flying Bursaries

20 flying bursaries were awarded to provide 3-5 hours of advanced flight training in single-engine piston aeroplanes to assist licensed pilots to gain additional flying qualifications or renew a rating.

### Gliding Scholarships

12 gliding scholarships were awarded to provide younger pilots with an opportunity to either achieve their first solo or widen their gliding experience. Awards are available covering basic solo courses, aerobatic, cross-country and SLMG conversion training.

### Engineering Scholarships

9 engineering scholarships were awarded to provide industry placements for one or two weeks for young people considering careers across the full spectrum of available career options within engineering. Due to covid related restrictions and delays delivery is planned during 2022.

### Drone Scholarships

2 drone scholarships were awarded to provide an advanced General Visual Line of Sight Certificate and a A2 Certificate of Competency. These courses took place in October 2021 and were supported and run by Eagle Eye Innovations Ltd at their RUSTA training facility in Lincoln.

### Inspired Engineering Programme

The planned delivery for this programme was postponed until 2022.

### Honours and Awards

For over a century the Air league has presented honours and awards to individuals and organisations who have made an outstanding contribution to aviation, aerospace, and space in the United Kingdom.

After a hiatus in 2020 due to the pandemic, 2021 allowed the reintroduction of the honours and awards. The following were presented at the Annual Reception on the 8<sup>th</sup> of September 2021:

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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### Companionship

Yvonne Pope Sintes

### The Scott-Farnie Medal

David Pitchforth

### The Jeffrey Quill Medal

Air Commodore Dawn McCafferty CBE

### The Marshall of Cambridge Medal

Bridget Donaldson

### President's Meritorious Service Award

Sir Roger Bone KCMG

### The Billy Deacon Search and Rescue Memorial Trophy

Philip Wrenn

### Framed Addresses

Martin Aston and James McMicking

ZeroAvia

Project Wingman

The Royal Air Force Chinook Force

## Events

The Air League's Annual Reception was held in September for the first time in two years at the Terrace Pavilion, House of Commons, Palace of Westminster and welcomed 150 supporters and sponsors of the trust. Robert Courts MP, Aviation Minister gave the keynote address.

In November the Air League welcomed scholars from 2019, 2020 and 2021 for a Scholarship Awards Ceremony at the Royal Aeronautical Society. This was followed by the 2021 Sir Andrew Humphrey Memorial Lecture, delivered by John Holland-Kaye, Chief Executive Officer of Heathrow Airport.

## PLANS FOR THE YEAR AHEAD

In the year ahead the Air League plans to further consolidate and link-up its separate programmes to enable clear pathways for beneficiaries.

As well opportunities like scholarships, participants of the Soaring to Success Programme will be directed onto further opportunities to continue their career pathway within aviation and aerospace including apprenticeships, traineeships, and further educational courses through TalentView Aviation.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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### FINANCIAL REVIEW

The income during the year was £152,211 (2020: £ 417,185). While the investment income remained the same the rest of the income was reduced which was affected by the pandemic. The expenditure for the year increased to £ 447,052 (2020: £ 360,914).

#### Reserves level and policy

The total funds of The Air League at 31 December 2021 were £1,534,314 (2020: £1,663,884) of which £335,284 (2020: £300,316) were held as permanent endowment and £588,287 as restricted funds (2020: 708,406). The balance represents unrestricted funds of £610,743 (2020: £655,162), of which £109,400 (2020: £33,257) were held in tangible fixed assets, leaving the balance of free reserves of the Trust of £501,343 (2020: £621,905).

Taking one year with another, the Trustees seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base of unrestricted funds appropriate to the operation of the Trust while deriving spendable funds from this source which are used for the purposes of the charity. The Trustees consider that the value of such funds on 31 December 2021 meets these objectives.

#### Investment policy, performance, and objectives

The Trustees' investment powers are derived from the Trust's Memorandum and Articles of Association. The Trustees engage investment managers to manage the investments of the Trust and the Endowment Fund.

The Trustees' investment policy is to maintain the real capital value of the Trust's investments by seeking to achieve a total real rate of return of 3.75% per annum over rolling five-years periods, of which 2.5% will be in the form of income. The current gross income yield is 2.17% (2020: 2.58%). The portfolio has experienced a valuation 13.1% of gain (2020: Loss 6.6%) over the last 12 months.

The Trustees follow an ethical investment policy.

#### Going concern

After making appropriate enquiries, including assessments of the key risks and future budgets, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies at Note 1.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2021

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### STATEMENT OF TRUSTEES RESPONSIBILITIES

The Board of the Air League Trust is responsible for preparing Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the charity SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board as the Trustee body is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Board as a Trustee body is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

ON BEHALF OF THE BOARD



J Steel Esq KC FRAeS, Chair

Date: 13<sup>th</sup> September 2022

## Air League Trust

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIR LEAGUE TRUST ('the Company') for the year ended 31 December 2021

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I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

### Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

*Janice Matthews*

Janice Matthews FCA  
Menzies LLP  
Heathrow, Centrum House  
36 Centrum House  
Egham, Surrey  
TW20 9LF

Dated: 23 September 2022

# Air League Trust

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2021

		Endowment	Restricted	Unrestricted	2021	2020
	Notes	funds	funds	funds	Total	Total
		£	£	£	£	£
<b>INCOME AND ENDOWMENTS</b>						
Donations and legacies	3	0	42,300	71,605	113,905	376,771
Investment	4	7,223	0	31,083	38,306	40,414
<b>Total incoming resources</b>		<b>7,223</b>	<b>42,300</b>	<b>102,688</b>	<b>152,211</b>	<b>417,185</b>
<b>EXPENDITURE</b>						
Raising funds	5	0	0	153,998	153,998	240,658
Charitable activities	6	3,425	98,226	191,403	293,054	120,256
<b>Total expenditure</b>		<b>3,425</b>	<b>98,226</b>	<b>345,401</b>	<b>447,052</b>	<b>360,914</b>
Net gains on investment		31,170	0	134,100	165,270	97,692
Corporation tax		0	0	0	0	(801)
<b>NET INCOME /(EXPENDITURE)</b>		<b>34,968</b>	<b>(55,926)</b>	<b>(108,613)</b>	<b>(129,571)</b>	<b>153,163</b>
Transfer between funds	15	0	(64,193)	64,193	0	0
<b>NET MOVEMENT IN FUNDS</b>		<b>34,968</b>	<b>(120,119)</b>	<b>(44,420)</b>	<b>(129,571)</b>	<b>153,163</b>
Total funds brought forward		300,316	708,406	655,162	1,663,884	1,510,721
<b>FUNDS CARRIED FORWARD</b>		<b>335,284</b>	<b>588,287</b>	<b>610,743</b>	<b>1,534,314</b>	<b>1,663,884</b>

All incoming resources and resources expended derive from continuing activities.  
The charity has no other recognised gains or losses for the year other than the results above.

The notes form an integral part of these financial statements

# Air League Trust

## CONSOLIDATED BALANCE SHEET as at 31 December 2021

		Company Number: 06794828			
		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11		109,400		33,257
Investments	12		<u>1,426,687</u>		<u>1,561,417</u>
			<b>1,536,087</b>		<b>1,594,674</b>
<b>CURRENT ASSETS</b>					
Debtors	13	44,316		30,323	
Cash at bank and in hand		<u>30,961</u>		<u>66,402</u>	
		<b>75,277</b>		<b>96,725</b>	
<b>CREDITORS:</b> amount falling due within one year	14		<u>(77,050)</u>		<u>(27,515)</u>
<b>NET CURRENT ASSETS</b>			<b>(1,773)</b>		<b>69,210</b>
<b>NET ASSETS</b>			<b><u>1,534,314</u></b>		<b><u>1,663,884</u></b>
<b>CHARITY FUNDS</b>					
	15				
Endowment funds			335,284		300,316
Restricted funds			588,287		708,406
Unrestricted funds			<u>610,743</u>		<u>655,162</u>
			<b><u>1,534,314</u></b>		<b><u>1,663,884</u></b>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



J Steel Esq QC FRAeS, Chair

13 September 2022

The notes form an integral part of these financial statements

# Air League Trust

## COMPANY BALANCE SHEET as at 31 December 2021

		Company Number: 06794828			
		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	12		1,426,687		1,561,417
			<u>1,426,687</u>		<u>1,561,417</u>
<b>CURRENT ASSETS</b>					
Debtors	13	87,179		14,050	
Cash at bank and in hand		28,473		56,425	
		<u>115,652</u>		<u>70,475</u>	
<b>CREDITORS:</b> amount falling due within one year	14	<u>(67,141)</u>		<u>(39,541)</u>	
<b>NET CURRENT ASSETS</b>			48,511		30,934
<b>NET ASSETS</b>			<u>1,475,198</u>		<u>1,592,351</u>
<b>CHARITY FUNDS</b>					
	15				
Endowment funds			335,284		300,316
Restricted funds			588,287		708,406
Unrestricted funds			<u>551,627</u>		<u>583,629</u>
			<u>1,475,198</u>		<u>1,592,351</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The charity has taken the exemption from presenting the unconsolidated profit or loss under section 408 of the Companies Act. Unconsolidated loss for the charity was £117,153 during the year.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



J Steel Esq QC FRAeS, Chair

13 September 2022

The notes form an integral part of these financial statements

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

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### 1. General information

Air League Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Whitehall Court, London, SW1A 2EL. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017 and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

Air League Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

The Coronavirus pandemic has created significant uncertainty and the company is not immune to this although, at this stage, it is not possible to reliably forecast what the long-term impact of this may be. The Trustees are confident, however, that the company will be able to see through the current uncertainty as income streams have not been affected by Covid-19 as they are taking action to control costs where appropriate and will continue to monitor the position carefully. Given the uncertainties that exist, the Trustees believe these actions should enable the company to continue in operational existence. Therefore, it is the Trustee's opinion that the going concern basis of preparation of the accounts continues to be appropriate.

#### 2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

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### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	over 3 years
Light aircraft	over 10 years - depreciation starts once the aircraft is fully built

### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities. Air League Enterprise is exempt from audit under s479A.

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### 2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.10 Pensions

The Company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

## 3 Income from donations and legacies

	Endowment funds	Restricted funds	Unrestricted funds	2021 Total	2020
	£	£	£	£	£
General donation	0	1,250	19,025	20,275	17,442
Trust and foundations grants	0	15,850	18,500	34,350	64,500
Corporate donations	0	25,200	18,060	43,260	84,136
Department of Transport	0	0	0	0	156,000
Corporate subscriptions	0	0	16,020	16,020	54,693
	0	42,300	71,605	113,905	376,771
2020 analysis		223,500	153,271	376,771	

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

### 4 Investment income

	Endowment funds	Restricted funds	Unrestricted funds	2021 Total	2020
	£	£	£	£	£
Listed investments	7,223	0	31,077	38,300	40,314
Bank interest	0	0	6	6	100
	<b>7,223</b>	<b>0</b>	<b>31,083</b>	<b>38,306</b>	<b>40,414</b>
2020 analysis	7,717	14,151	18,546	40,414	

### 5 Expenditure on raising funds

	Endowment funds	Restricted funds	Unrestricted funds	2021 Total	2020
	£	£	£	£	£
Staff costs	0	0	82,350	82,350	156,137
Events costs	0	0	20,236	20,236	14,731
Marketing and communications	0	0	7,679	7,679	4,765
Support costs	0	0	43,733	43,733	65,025
	<b>0</b>	<b>0</b>	<b>153,998</b>	<b>153,998</b>	<b>240,658</b>
2020 analysis			240,658	240,658	

### 6 Expenditure on charitable activities

#### 6.1 Analysis by funds

	Endowment funds	Restricted funds	Unrestricted funds	2021 Total	2020
	£	£	£	£	£
Aviation experiences	0	21,787	104,759	126,546	41,938
Flying scholarships	3,425	62,034	61,399	126,858	66,266
Flying bursary	0	14,405	25,245	39,650	6,532
Other activities	0	0	0	0	5,520
	<b>3,425</b>	<b>98,226</b>	<b>191,403</b>	<b>293,054</b>	<b>120,256</b>
2020 analysis		32,551	87,705	120,256	

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

### 6.2 Analysis by activities

	Staff costs	Direct activities	Support costs	2021 Total	2020
	£	£	£	£	£
Aviation experiences	75,585	24,721	26,240	126,546	41,938
Flying scholarships	37,793	75,946	13,120	126,858	66,266
Flying bursary	12,598	22,679	4,373	39,650	6,532
Other activities	0	0	0	0	5,520
	<b>125,975</b>	<b>123,346</b>	<b>43,733</b>	<b>293,054</b>	<b>120,256</b>
2020 analysis		55,232	65,024	120,256	

### 7 Analysis of support costs

	Aviation experiences	Flying scholarships	Flying bursary	Fundraising	2021 Total	2020
	£	£	£	£	£	£
Rent and rates	4,510	2,255	752	7,517	15,034	16,727
Insurance	2,423	1,212	404	4,039	8,078	3,586
Newsletter printing	141	71	24	235	470	433
Postage and stationery	198	99	33	330	660	4,994
IT maintenance, website	1,581	791	264	2,635	5,270	7,853
Recruitment	2,730	1,365	455	4,550	9,100	0
APAG, PAG and events	0	0	0	0	0	1,433
Youth publicity	430	215	72	717	1,433	3,669
Bank charges	387	194	65	645	1,290	936
Sundry expenses	164	82	27	274	548	11,441
Governance compliance	2,141	1,071	357	3,569	7,138	43,282
Professional fees	6,430	3,215	1,072	10,717	21,434	26,296
Business development	2,026	1,013	338	3,376	6,752	734
Other cost	3,077	1,539	513	5,129	10,258	8,664
	<b>26,240</b>	<b>13,120</b>	<b>4,373</b>	<b>43,733</b>	<b>87,465</b>	<b>130,048</b>
2020 analysis	22,677	35,831	6,517	65,024	130,049	

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

### 8 Independent examiner's remunerations

	2021	2020
	£	£
Independent examination fee	4,080	4,080

### 9 Staff costs

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Gross salaries	160,624	139,667	160,624	139,667
NI contribution	15,526	13,261	15,526	13,261
Employer pension	2,675	3,209	2,675	3,209
Redundancy	29,500	0	29,500	0
	<b>208,325</b>	<b>156,137</b>	<b>208,325</b>	<b>156,137</b>
	2021	2020	2021	2020
	No.	No.	No.	No.
The average full time equivalent number of employees	3	2	3	2

No employee received emoluments in excess of £60,000 (2019: nil)

	Group 2021	Group 2020	Charity 2021	Charity 2020
	No.	No.	No.	No.
In the band £70,001 - £80,000	1	0	1	0
In the band £ 90,001 - £100,000	0	1	0	1

The remuneration of key management personnel during the year was £ 164,699 (2020: £99,314)

### 10 Trustees' remuneration and expenses Expense

During the year, no Trustees received any remuneration or other benefits (2020 - Nil)

During the year ended 31 December 2021, expenses totalling £nil were reimbursed or paid directly to 1 Trustees (2020 - £286). The expenses reimbursed during the year were for travel and printing costs.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

11 Tangible Fixed Assets	Group			Charity		
	Office equipment & website £	Light aircraft Slingshot £	Group Total £	Office equipment & website £	Light aircraft Slingshot £	Charity Total £
<b>Cost</b>						
At 1 January 2021	45,860	33,256	79,116	9,904	0	2,704
Additions	4,748	71,395	76,143	0	0	0
At 31 December 2021	40,608	104,651	155,259	9,904	0	2,704
<b>Depreciation</b>						
At 1 January 2021	45,859	0	45,859	9,904	0	2,704
Provided during year	0	0	0	0	0	0
At 31 Dec 2021	45,859	0	45,859	9,904	0	2,704
<b>Net book value</b>						
At 31 Dec 2021	4,749	104,651	109,400	0	0	0
At 31 Dec 2020	1	33,256	33,257	0	0	0

## 12 Fixed assets investments

	Listed investments - Group £	Listed investments - Charity £
<b>Cost or valuation</b>		
At 1 January 2021	1,561,417	1,561,417
Revaluations gains	165,270	165,270
Fund drawn	(300,000)	(300,000)
At 31 December 2021	1,426,687	1,426,687

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

Net book value		
As 31 December 2021	1,426,687	1,426,687
At 31 December 2020	1,561,417	1,561,417

Air League Enterprises Ltd is a company limited by guarantee having no share capital and The Air League Trust is the ultimate parent company. The registration number 00102488, registered office at 3 Whitehall Court, London SW1A 2EL. The company's main activity is to raise funds for the parent charitable company Air League Trust and all profit donated to the parent charity. During 2020 the company turnover £28,080 (2020: 54,692), expenditure £40,486 (2020:62,271) and loss £12,406 (2020 loss £75,779).

### 13 Debtors

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Trade debtors	34,289	18,550	2,048	8,268
Other debtors	5,181	5,991	0	0
Prepayments and accrued Income	4,846	5,782	4,846	5,782
Amount owed to group undertakings	0	0	80,284	0
	<b>44,316</b>	<b>30,323</b>	<b>87,178</b>	<b>14,050</b>

### 14 Creditors: Amounts falling due within One year

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Amount owed to group undertakings	0	0	0	13,859
Taxation and social security	6,788	12,420	6,023	11,655
Other creditors	1,715	5,634	0	5,634
Accrual and deferred income	38,076	0	38,076	0
Trade creditors	30,471	9,461	23,042	8,393
	<b>77,050</b>	<b>27,515</b>	<b>67,141</b>	<b>39,541</b>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

### 15 Statement of funds

2021 analysis	Balance at 01 Jan 21	Income	Expenditure	Investment gain	Transfer of funds	Balance at 31 Dec 21
	£	£	£	£	£	£
<b>ENDOWMENT FUNDS</b>						
CA Barnes	71,404	1,717	(3,425)	7,411	0	77,107
Somers Engineering	228,912	5,506	0	23,759	0	258,177
<b>Total Endowment funds</b>	<b>300,316</b>	<b>7,223</b>	<b>(3,425)</b>	<b>31,170</b>	<b>0</b>	<b>335,284</b>
<b>RESTRICTED FUND</b>						
McRobert Trust	111,498	0	(10,302)	0	0	101,196
Prince Philip Scholarship	242,188	0	(13,285)	0	0	228,903
Sir A Marshall Scholarship	125,251	0	(6,160)	0	0	119,091
R Kronfield Fund	49,674	0	(2,885)	0	0	46,789
ALDS Fund	17,879	0	0	0	0	17,879
Scaraman Fund	12,335	0	(2,320)	0	0	10,015
Adrian Swire Trust	7,114	15,000	(15,528)	0	(2,909)	3,677
Dept for Transport	115,183	850	(21,786)	0	(71,395)	22,852
Swire Charitable Trust	10,514	0	(13,423)	0	2,909	0
Air Crew Trust	15,000	0	0	0	0	15,000
Dick Lovett	0	24,000	(2,909)	0	0	21,091
Other small funds	1,770	2,450	(9,628)	0	7,202	1,794
<b>Total Restricted funds</b>	<b>708,406</b>	<b>42,300</b>	<b>(98,226)</b>	<b>0</b>	<b>(64,193)</b>	<b>588,287</b>
<b>UNRESTRICTED FUND</b>						
<b>General funds</b>	445,431	102,688	(344,047)	134,100	64,193	402,366
<b>Designated funds</b>						
Anonymous	96,085	0	0	0	0	96,085
Battle for Britain	45,722	0	0	0	0	45,722
Red Arrows	2,816	0	(1,354)	0	0	1,462
MJ Marshall - Youth Aviation	13,583	0	0	0	0	13,583
Lucas Aerospace	51,525	0	0	0	0	51,525
Subtotal designated funds	209,731	0	(1,354)	0	0	208,377
<b>Total Unrestricted funds</b>	<b>655,162</b>	<b>102,688</b>	<b>(345,401)</b>	<b>134,100</b>	<b>64,193</b>	<b>610,743</b>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

Total of funds	1,663,884	152,211	(447,052)	165,270	0	1,534,314
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Prior year 2020 analysis	Balance at 01 Jan 20	Income	Expenditure	Investment gain	Transfer of funds	Balance at 31 Dec 20
	£	£	£	£	£	£
<b>ENDOWMENT FUNDS</b>						
CA Barnes	65,123	1,835	0	4,446	0	71,404
Somers Engineering	208,775	5,882	0	14,255	0	228,912
<b>Total Endowment funds</b>	<b>273,898</b>	<b>7,717</b>	<b>0</b>	<b>18,701</b>	<b>0</b>	<b>300,316</b>
<b>RESTRICTED FUND</b>						
McRobert Trust	101,690	2,865	0	6,943	0	111,498
Prince Philip Scholarship	220,883	6,224	0	15,081	0	242,188
Sir A Marshall Scholarship	116,448	3,281	(2,429)	7,951	0	125,251
R Kronfield Fund	45,305	1,276	0	3,093	0	49,674
ALDS Fund	16,307	459	0	1,113	0	17,879
Scaraman Fund	0	18,000	(5,665)	0	0	12,335
Adrian Swire Trust	0	15,000	(7,886)	0	0	7,114
Dept for Transport	0	156,000	(7,561)	0	(33,256)	115,183
Swire Charitable Trust	0	15,000	(4,486)	0	0	10,514
Air Crew Trust		15,000	0	0	0	15,000
Other small funds	1,637	4,546	(4,524)	111	0	1,770
<b>Total Restricted funds</b>	<b>502,270</b>	<b>237,651</b>	<b>(32,551)</b>	<b>34,292</b>	<b>(33,256)</b>	<b>708,406</b>
<b>UNRESTRICTED FUND</b>						
<b>General funds</b>	<b>543,271</b>	<b>166,428</b>	<b>(329,164)</b>	<b>31,640</b>	<b>33,256</b>	<b>445,431</b>
<b>Designated funds</b>						
Anonymous	87,633	2,469		5,983		96,085
Battle for Britain	41,700	1,175		2,847		45,722
Red Arrows	2,569	72		175		2,816
MJ Marshall Youth Aviation	12,388	349		846		13,583
Lucas Aerospace	46,992	1,324		3,208		51,524

## Air League Trust

### NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

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	191,282	5,389	0	13,059	0	209,730
<b>Total Unrestricted funds</b>	<b>734,553</b>	<b>171,817</b>	<b>(329,164)</b>	<b>44,699</b>	<b>33,256</b>	<b>655,161</b>
<b>Total of funds</b>	<b>1,510,721</b>	<b>417,185</b>	<b>(361,715)</b>	<b>97,692</b>	<b>0</b>	<b>1,663,884</b>

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#### Endowment Funds:

**CA Barnes** - A donation made with gift aid to provide flying scholarships in perpetuity.

**Somers Engineering Scholarship Fund** - A donation from the J N Somers Will Trust for aspiring aviation engineers. Sponsors placement accommodation and travel.

#### Restricted Funds:

**MacRobert Trust** - This fund provides scholarships from the residents of Scotland.

**Prince Philip Flying Scholarship** - Restricted to fund an annual scholarship of up to 30 hours. The scholarship must be awarded to an air cadet that has also achieved a Duke of Edinburgh award.

**Sir Arthur Marshall FS** - Sir Arthur Marshall of Cambridge made a donation in his name to provide a flying scholarship annually.

**R Kronfield Fund** - Donation made to provide one flying scholarship and one bursary.

**Scaraman Fund** - Flying scholarship and bursaries for current and past Air Cadets.

**Adrian Swire Trust** - Fund provides flying scholarships.

**Dept for Transport** - Funding under the "Reach for the sky" programme to support "Soaring Success" including project Slingshot.

**Swire Charitable Trust** - Fund provides flying scholarships.

**Air Crew Trust** - Fund to provide scholarships.

**Dick Lovett** - Fund provides for engineering activities.

#### Designated Funds:

Trustees set aside these funds to give Flying Scholarships to be spent within the year and will be reviewed annually.

**Red Arrows** - A trust amount which is to be awarded only to a current air cadet.

**Michael J Marshall Youth in Aviation** - Donation from Sir Michael Marshall to yield some income to pay for lower-level items within Youth in aviation.

**Battle of Britain** - Amount fundraised from the Battle of Britain Fighter Association to pay for scholarship.

**Lucas Aerospace** - Fund provided to give Flying Scholarships, in perpetuity

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2021

### 16 Analysis of net assets between funds

2021 analysis	Endowment funds	Restricted funds	Unrestricted funds	2021 Total
	£	£	£	£
Fixed assets investments	335,284	588,287	612,516	1,536,087
Current assets	0	0	75,277	75,277
Creditor due within one year	0	0	(77,050)	(77,050)
	<b>335,284</b>	<b>588,287</b>	<b>610,743</b>	<b>1,534,314</b>

Prior year analysis	Endowment funds	Restricted funds	Unrestricted funds	2020 Total
	£	£	£	£
Fixed assets investments	300,316	708,406	585,952	1,594,674
Current assets	0	0	96,725	96,725
Creditor due within one year	0	0	(27,515)	(27,515)
	<b>300,316</b>	<b>708,406</b>	<b>655,162</b>	<b>1,663,884</b>

### 17 Related party transactions

At the balance sheet date, the trust was owed a balance of £80,284 from Air League Enterprises Limited, a company over which the trust has joint control and significant influence. In 2020, £13,859 was owed to Air League Enterprises Ltd.

The results of Air League Enterprises Limited have been consolidated in the accounts of Air League Trust.

Air League Enterprises Limited exists solely to assist in funding the activities of the charity. Donations made to the charity during the year amounted to £nil (2020: £nil).

**AIR LEAGUE TRUST**

England & Wales - Charity number 1129969

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# Accounts

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Company number: 06794828

Charity number: 1129969



**AIR LEAGUE TRUST**  
(A company limited by guarantee)

**Trustees' Report and Financial Statements  
for the year ended 31 December 2020**

**Group Consolidated Accounts**

# Air League Trust

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# Air League Trust

## LEGAL AND ADMINISTRATIVE DETAILS

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### Trustees:

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr J B Steel QC FRAeS (Chairman)  
Mr G R Hodge (Hon. Treasurer)  
Mr A F Perkins Esq (Resigned 01 April 2020)  
Mr S J Gervais (Resigned 30 April 2021)  
Sir Christopher Harper KBD MA CMGR CCMi MIOD RAF (resigned 15 December 2020)  
Mr S A Pendry (Resigned 1 July 2021)  
Mr N C Whitney  
Mr J J Greaves FRAeS  
Ms C MacAleese  
Mr A J Seymour FRAeS (Resigned 12 April 2021)  
Ms Z M Layden (Appointed 12 March 2020)  
Ms D A McCafferty CBE (Resigned 17 July 2020)  
Add Air Cdre Anthony Keeling

**Company Secretary:** Nicholas West Esq (Resigned 09 April 2021)

**President:** Sir R Bone KCMG (Resigned 15<sup>th</sup> December 2020)  
Sir Christopher Harper KBD MA CMGR CCMi MIOD RAF (Appointed 15<sup>th</sup> December 2020)

**Patron:** HRH The Prince Philip Duke of Edinburgh

**Chief Executive:** Nicholas West Esq (until 31 March 2021)  
Caroline Smith (from April 2021)

**Charity number:** 1129969

**Company number:** 06794828

**Principal Office:** 3 Whitehall Court  
Westminster  
London, SW1A 2EL

**Bankers:** Natwest Bank  
Western Avenue  
Chatham, Kent, ME4 4RT

**Accountants:** Charity Accounting Services Limited  
Trident Business Centre  
89 Bickersteth Road  
London SW17 9SH

**Independent examiner:** Malcolm Lucas FCA  
Menzies LLP  
Chartered Accountants  
Centrum House  
36 Station Road  
Egham, Surrey  
TW20 9LF

# Air League Trust

## TRUSTEES REPORT

for the year ended 31 December 2020

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The Trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "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) (effective November 2019).

The Trustees' report is also a Directors' report as required by company law.

### Introduction and History

The Air League of the British Empire was founded in 1909 with the aim of encouraging air-mindedness in the young people of Britain as well as ensuring the nation appreciated the vital importance of air superiority during the early years of aviation in the UK. In 1938 The Air League created the Air Defence Cadet Corps, the forerunner to what is now known as the RAF Air Cadets.

The Air League achieved charitable status with the creation of the Air League Educational Trust in 1969. On the 18th January 2012, the name of The Air League Educational Trust was amended to The Air League Trust and the change was filed with Companies House and the Charity Commission.

The Air League celebrated its 110th anniversary in 2019, this was commemorated with a six-month exhibition at the RAF Museum Cosford.

The Air League continues as a membership organisation and is now constituted as an incorporated charity (Air League Trust Ltd) with a trading subsidiary (Air League Enterprises Ltd).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. The Trust's governing document is its memorandum and articles of association.

Trustees have complied with their duty in section 11 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission. Trustees are also mindful of the Commission's guidance on public benefit.

### Recruitment and appointment of new trustees

The Trustees, who are the directors of the company for the purposes of company law, are appointed for fixed terms and, by mutual consent, may be reappointed. Trustees are recruited with regard to their respective areas of knowledge, skills and experience.

# Air League Trust

## TRUSTEES REPORT

for the year ended 31 December 2020

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### Induction and training of new trustees

There is a comprehensive pre appointment briefing and a trustee induction process for new Trustees. Ongoing training is made available to Trustees as required.

Newly appointed trustees undergo a familiarisation period, which includes time visiting the charity's programmes. Briefings are given on the governing documents, legal obligations under charity law, the financial and administrative position of the charity and the legal and practical constraints under which it operates. New trustees also meet with colleagues on the Board, our principal professional advisors and key staff in an informal setting.

### Register of Interests

A register of Trustees' interests is maintained. Trustees are required to declare an interest, pecuniary or otherwise, in any matter being considered by the Board.

### Organisational structure

The Air League is governed by a Board of Trustees chaired by John Steel QC. The Charities Act 2011 requires Trustees to exercise proper stewardship and governance over the Air League.

The Chief Executive Officer, Nick West (resigned April 2021), held responsibility for the day-to-day management of The Air League supported by a small core team based in the London office and specialist contractors delivering the learning and practical elements of our outreach programmes.

The Board of Trustees have extensive experience across aviation and aerospace, including former and current pilots in civilian and military aviation as well as representatives from the air cadets, industry, and associated sectors. The trustees are led by Chair, John Steel QC, with additional support from the President Sir Roger Bone who was succeeded on 15<sup>th</sup> December 2020 by AM Sir Christopher Harper KBD MA CMGR CCMi MIOD RAF

The Trustees met 8 times during 2020 to agree the strategy and business plan, and approve areas of activity for the charity in line with its objects, including awarding scholarships, investments and reserves strategy, risk management policies and performance.

### Charitable Fundraising

The Air League Trust is a registered member of the Fundraising Regulator and a member of the Institute of Fundraising. We work to the Fundraising Code and Promise set out by the Regulator and are signed up to their Code of Practice. During 2020 The Air League employed an in-house Development Director and freelance fundraiser to raise funds to support our core work, as well as major programmes and projects, including Soaring to Success and Project Slingshot.

### Related Parties

Whilst the charity has important working relationships with other charities in the Aviation sector and may receive grants for specific purposes from time to time, neither they nor any other agencies are deemed to be related parties.

# Air League Trust

## TRUSTEES REPORT

for the year ended 31 December 2020

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### Risk Management

The Trust's internal control system is designed to manage risk to a reasonable level, rather than remove all risk. In managing risk, the opportunities, and risks in achieving the Air League's strategic objectives are identified, the likelihood of those risks being realised is evaluated, the impact should they be realised is considered with the controls in place to manage and mitigate them effectively. The CEO holds overall responsibility for the strategic risk register employing best practice to ensure continuous monitoring for potential risk exposure and implementing any remedial actions, thereby enabling risk reduction. The CEO has overall responsibility for updates to the register, so any potential for risks, relating to the possibility of damage to reputation, business activity, finance, volunteers or management of the Air League, are swiftly identified. Internal policies and operations are adapted to changing circumstances and new regulations, accordingly when potential risks are identified they are immediately conveyed to the Trustees via the CEO and staff.

Risk management overall is viewed as a dynamic process which actively seeks to incorporate good practice. It is responsive and current and is managed through regular review of both internal developments and external factors – the political, social, economic, demographic, technological, environmental and legal developments that may influence our exposure to risks or opportunities.

The Trustees are satisfied that adequate systems are in place to mitigate exposure to major risks.

### Personal Data

The Air League complies with GDPR and the Fundraising Regulators guidance on data protection, privacy and storage of personal data.

The Air League has not identified any personal data related incidents during 2020. An incident is defined as a loss, unauthorised disclosure or insecure disposal. Protected personal data is information that links an identifiable living person with information about them which, if related, would put the individual at significant risk of harm or distress; the definition includes sources of information that because of the nature of the individuals or the nature, source or extent of the information, is treated as protected personal data by the charity.

### COVID-19 Pandemic

In response to the COVID-19 pandemic and in line with Government guidance, the Air League closed its offices on 23 March 2020 and put relevant measures in place to allow all employees to continue to work from home. A considered approach has placed the safety of beneficiaries and staff at the forefront of its decision making throughout 2020.

In March 2020 a COVID-19 strategy and plan were developed. After careful consideration and exploration, the decision was made not to apply for the Job Retention Scheme. At this time only the CEO was eligible for furlough, this was not practicable. The Air League was fortunate to be in a relatively stable financial position, in part due to the reserves and investment policies in place to mitigate such risks. Regular financial forecasting and reviews took place throughout the year to ensure the position remained positive and a revised programme delivery plan was put into action.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2020

As the year progressed and the impact on delivery and staff welfare increased, particularly the ability to generate commercial and fundraising income. Regular welfare check ups were put in place to support staff. It was agreed that programme delivery would be paused in line with Government guidance to remain at home until which time we could resume in person delivery. Throughout March - May 2020, the team worked to reschedule and scale back delivery. An early decision to adapt our core programmes into a virtual offer was made to ensure beneficiaries were impacted as little as possible. The Leaders Pioneers and Professionals Live streaming sessions were introduced in May 2020 to support our membership and youth in aviation networks.

In July 2020 when restrictions lifted our in-person delivery of Soaring to Success resumed and we launched the programme with Southend Borough Council and were able to deliver a week of Gliding taster days in the small window over this period. Following further restrictions on Schools closure our remaining in-person delivery was paused for the remainder of 2020. Project Slingshot was significantly affected during this period, although teams were selected, and participants interviewed and appointed no physical work could begin. A programme extension was agreed with the lead funders the Department for Transport to ensure the ongoing viability of the project.

### OBJECTIVES AND ACTIVITIES

The objects of the Air League are to advance education in aviation and to promote vocational training in the aviation and aerospace industries. To further these objects the charity raises funds in accordance with relevant statutory regulations.

The Air League's vision is 'Changing Lives through Aviation' and its mission is '

*Inspiring young people by awarding scholarships and work opportunities through aviation.*

The Air League's projects cover several themes around aviation and aerospace, not purely through flying activity. It also creates further opportunities around STEM learning and personal development in support of the wider skills agenda. Our activities are measured using both qualitative and quantitative measures. Through our work, we give young people an experience of the world of work, whether they wish to pursue a career within the aviation and aerospace industries or other sectors.

Broad themes include:

- Inspiring young people
- Overcoming disadvantage
- STEM and other skills agendas
- Developing the next generation of aviation and aerospace professionals
- Employability and career pathways to benefit the UK and specific companies
- Collaboration with stakeholders including Government, regional alliances, industry and third sector partners

Each year many hundreds of people from disadvantaged socio-economic backgrounds benefit from Air League support to help them start a career, build self-esteem and well-being, make them feel valued and realise what they can achieve.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2020

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The charity breaks down the perceived barriers regarding entry to the aviation industry and, through its scholarship and outreach programmes, creates a life-long impact on beneficiaries, many of whom stay involved throughout their careers.

The UK remains a globally significant player in aviation and aerospace, and occupies world leading positions in the design, development and manufacture of a wide range of technologies, but faces increasing global competition.

Inspiring and creating the next generation of aviation and aerospace leaders, pioneers and professionals across disciplines is vital to the future economic success of the UK. The Air League's work engaging, and inspiring young people makes a genuine and critical contribution to this nationally important sector.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives. These are taken fully into account when planning future activities and setting the grant making policy for the year.

## PUBLIC BENEFIT

During the year the Board has considered the guidance from the Charity Commission and Section 17 of the Charities Act 2011 in connection with the duty to meet and report on the public benefit in exercising their powers or duties and has had regard to that guidance in preparing this report.

## ACHIEVEMENT AND PERFORMANCE

### Soaring to Success

New for 2020 Soaring to Success forms the basis of the Air League's vision of Changing Lives Through Aviation. It comprises all areas of the Air Leagues youth outreach, engagement programmes.

**The Youth Outreach** programme was developed following the successful delivery of the test event with Barnsley Metropolitan Borough Council in 2019. Significant funding for the programme was secured from the Department of Transport, United Kingdom, and forms part of their "Reach for the Sky Programme". The programme is the largest of its kind in the UK. During 2020-2021 it will reach 3000 young people through the stem modules and aviation and aerospace days, and provide the opportunity for 400 of these to experience flight for the first time. During 2020 significant progress was made in adapting the in-person programme to a virtual offer suitable for delivery despite lockdown restrictions during the pandemic.

During the first lockdown in March – May the virtual programme was developed and launched in the South East with Southend Borough Council. During the remainder of 2020, following completion of the virtual modules a number of students who had demonstrated particular interest and potential were selected to participate in a week of Gliding taster days. These took place at Cambridge Gliding Club in July.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2020

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A 3-tier programme was offered to schools and colleges across Southend.

- Introduction to Aviation and Aerospace Day
- Six Virtual STEM Modules
- Flying Taster Day – 100 students – 23 were able to fly in the short window in July 2020, the remaining places will be delivered in 2021 once restrictions are lifted.

Soaring to Success not only inspires, stimulates, and encourages young individuals from disadvantaged socio-economic backgrounds to consider a career within aviation and aerospace, developing their skills and employability prospects but also acts as a catalyst to spark the inspiration and realisation that this is an opportunity and possibility that is accessible to them.

The workshops and flying opportunities that sit within the programme provide unrivalled experiences for young people to have 'meaningful encounters with employers', enable the Air League to showcase the broad range of disciplines that make up the aviation industry as well as providing hope and inspiration in these difficult times.

Soaring to Success continues to form an important part in the post-Covid-19 recovery for the regions and young people it touches. It provides access to employers, potential to develop new skills and inspirational activities that are intended to support the career ambitions of those 14-18 year olds involved who will hopefully consider a career in aviation and aerospace.

Soaring to Success supports the UK's skills agenda and directly links in with the recommendations of the Gatsby report (Good Career Guidance, 2013). The report was commissioned by Lord Sainsbury and Sir John Holman was appointed to lead a research team to focus on international evidence for 'what works' in career development. The Gatsby Benchmark's referenced in this report underpin the Department of Education's career strategy as of 2017 and to this day, are relevant in the measurement of success across the UK's local and central government. Soaring to Success contributes to all of the Gatsby Benchmark's and most directly to:

1. Learning from career and labour market information
2. Encounters with employers and employees
3. Experiences of workplaces

#### **S2S Project Slingshot – (National Youth Plane Building Programme)**

Project Slingshot uses the catalyst of building an aircraft to capture the imagination of young people and explore the different aspects of aircraft manufacture. Apprentices, youth groups (such as cadet organisations), and university students involved in the programme will experience a balance of meaningful hands on time on the aircraft as well as learning about engineering, manufacturing and aircraft technologies.

The participants also gain mentoring from industry experts, armed forces engineers and a range of volunteer/partner organisations such as RAF Sport Aircraft.

During 2020 the main delivery partner organisations were identified and terms agreed. These are Aston University Engineering Academy (AUEA) and the Manufacturing Technology Centre (MTC) and Oxford and Cullum who are delivering the build, with students and apprentices. Participants at each location were interviewed and selected ready for the start of the programme.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2020

Covid-19 significantly impact the delivery of the programme, with AUEA closed to pupils and MTC sites both closed, it became clear that the start of the build would not be possible during 2020. Kit was ordered but delivery was not possible during the covid restrictions. The decision was made to postpone the start of the build until Schools reopen in 2021.

Work continued with selected participants at AUEA by providing lectures and lessons on the techniques required to complete the programme successfully. Plans were made by delivery partners for the spaces and locations at their sites to allow for the programme to commence as smoothly as possible once restrictions were lifted.

As part of the Soaring to Success programme banner, we are also delivering other projects and initiatives including, Inspired Engineering and Youth in Aviation and Aerospace. Both of these projects are described in more below.

### Scholarships

Each year the Air League offers scholarships to support young people whose desire is to enter the aviation and aerospace industries, whether by joining the Armed Forces or in the civil aviation industry. Annually we aim for 100 specific named awards. In 2020, COVID-19 significantly impacted the ability to complete flying and engineering scholarships the decision was taken to award scholarships earlier in the year to allow completion during the summer months when COVID restrictions we relaxed. It was not possible to offer engineering scholarships due to work from home ruling for industry partners and military base closure to civilians these will be offered again in 2021.38 Scholarships were awarded in 2020. The Air League scholarships are intended to remove a burden of financial cost that create barriers to entry.

The Air League supports talented individuals who want to enter the industry by supporting their early flying activity. In addition to the core offering of flying scholarships, the Air League supports aspiring engineers, drone pilots, and disabled veterans.

In recent years, the focus has been encouraging under-represented groups in society to consider a career in the industry through applying for scholarships. From Table 1, below.

This resulted in the following statistics for 2020

33% female representation in flying scholarships  
25% female representation in drone scholarships

This surpasses the typical industry standards, where in the UK:-

4.77% of commercial pilots are female

# Air League Trust

## TRUSTEES REPORT

for the year ended 31 December 2020

Details of the scholarships awarded in 2020 can be found in Table 1 below.

Type of Scholarship or Bursary	Number of Scholarships Awarded
12-h Flying Scholarships	13
5-h Flying Scholarships	9
Gliding Scholarship	3
Flying Bursary	5
Eagle Eye Innovations Drone Scholarship	4

### Inspired Engineering Programme

This programme was designed and planned for delivery during 2020, but Covid restrictions were such that it was not possible to bring large groups together, the decision was made to pause the programme for 2020 and look to resume in 2021.

### Industrial Engagement

The Air League has continued to develop partnerships with key UK aviation and aerospace businesses with which we have provided tailored outreach programmes. It seeks to use these opportunities to grown in partnership with organisations around the UK to deliver optimal impact to as large a number as possible.

2020 saw continued re-alignment of Air League activities, and it sought new ways to expand its work. More opportunities were created to give young people, who might have little knowledge of aviation, the chance to actively participate in larger groups in aviation and aerospace activities.

### Membership Engagement

From March 2020 all membership events were cancelled in line with Government Guidance. This affected the delivery of benefits a decision was made to provide members with an extension on their membership during this period. Online engagement continued during this time through newsletters and updates.

### Leading Edge

The Leading Edge initiative is a cohort of previous scholars and youth members (under 35) who actively support new scholars and members joining the Air League. It acts as a wider network for those who wish to pursue a career in aviation. It is open to all members aged under 35, all of its members are volunteers.

It creates opportunities to meet like-minded individuals, the group pro-actively organise events, which are intended to give insight into real life engineering, flying and aviation operations.

They gain access to niche industry events, military and commercial site visits, along with careers advice and mentoring. They also provide the core volunteer group who to support our many activities

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2020

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throughout the year.

The Leading Edge was significantly impacted by lockdown restrictions and the decision was made to pause the programme of events for 2020. Two new co-chairs were appointed in mid-2020 to review and redevelop the offer and programmes.

Following the Air Leagues introduction of Leaders, Pioneers and Professionals, members of the leading edge were invited to support the delivery and planning of the live session and a number became part of the panel of interviewers. They continued to make a strong contribution to the Trust.

### Communication

The annual Slessor Lecture was the only major event to take place in 2020. Held at the House of Commons on 26<sup>th</sup> February Air League Council member Robert Courts MP hosted the event that was attended by a large number of Air League Trust members and guests for a standing room only event. The 2020 lecture was sponsored by Lockheed Martin and saw guest speaker Cdr Ed Phillips RN (Commander Air, HMS Queen Elizabeth) outline the Royal Navy's pioneering new era of military capability, the F-35B and Carrier Task Group Aviation. Following the lecture, Robert Courts MP chaired a panel discussion comprising of military and industry professionals including Cdr Phillips, Mike Mansergh (Head of Strategic Engagement – Maritime at Lockheed Martin UK), Tony Rae (Chairman of the Management Board – 2Excel Aviation Ltd), and Nick Childs (Senior Fellow – Naval Forces and Maritime Security at the International Institute for Strategic Studies).

All other events scheduled for 2020 were cancelled or postponed to resume in 2021.

### Awards

During 2020 the decision was made to postpone awarding its annual medals. Selection took place for the awards that would be presented in 2021 once events could safely resume.

## PLANS FOR THE YEAR AHEAD

Our Covid-19 Strategy provides an agile approach to the forward delivery of our programmes. It continues to focus on both our national role as the UK's leading aviation charity for young people and our regional delivery, working alongside partners in all areas of the country. Through this multi-tiered approach, we can ensure that all our work is complementary and that resources are deployed efficiently and appropriately and that programmes are complementary and offer a potential pathway through to future careers.

We have a number of significant new developments for our flagship programme Soaring to Success.

A new team member will be joining the Charity in January 2021. Caroline Smith MCIOF will join as Director of Programmes and Operations. She will be leading on our Development and Education programmes in addition to providing strategic and governance support to the CEO. Recruitment of additional administration support will also be recruited.

# Air League Trust

## TRUSTEES REPORT for the year ended 31 December 2020

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### Soaring to Success

The Soaring to Success **Youth Outreach** will expand its offer across four Regions in the UK, the Southeast, Northeast, Northwest and West Midlands. Reaching 3000 young people and providing the first steps in flight to a further 400.

**Project Slingshot** will commence its build programme across the three sites as soon as Schools and Businesses are able to reopen. Work will continue with participants until this time upskilling them on build techniques and the history of flight.

The build programme for the first aircraft will commence at three sites, with delivery partners Aston University Engineering Academy (AUEA) and Manufacturing Technology Centre (MTC) and Oxford and Cullum delivering the build. The Final assembly site will be finalised and the programme will launch

officially in the public domain.

During the delivery of the programme methods and techniques will be recorded, alongside additional learning. This will then be developed into modules that can be shared more widely with schools as additional learning resources.

The intention is to grow the programme over a number of years to include different aircraft types, electrification and alternative fuels, as well as design and development. As the completed aircraft will be used for air experience flying for young people for 20 or so years, thousands will benefit from the programme and it will therefore directly support the national skills agenda.

All other programmes will resume and further development to our Innovators Challenge that will allow them to be launched to a global audience.

### Inspired Engineering Programme

In order to create a better experience for the Trust's engineering scholars a new programme that was developed for delivery in 2020, which is planned for delivery in 2021 The Inspired Engineering Programme will be delivered by Cranfield University thanks to a generous commitment from Aston Martin that stems from the sale of DBS Superleggera Concorde Edition cars.

Future planned activity includes experience days for 14-16 year olds and a 5-day immersive aerospace engineering course for 17-18 year olds run in collaboration with Cranfield University.

The aim is to inspire students with compelling exposure to aerospace engineering e.g. aerodynamics, manufacturing, flight testing, MRO, ATMS amongst others and aid development of career pathways into apprenticeships, the Armed Forces, Universities, and industry graduate schemes.

The Air League has plans to make Inspired Engineering an annual course that may well be replicated in the north of England through working alongside other academic institutions and employers to provide young people with the opportunity to experience engineering disciplines and be inspired to pursue a career in aviation, aerospace or STEM.

### Scholarships

In the year ahead, the Air League is looking to evolve its scholarship offering even further so that it becomes more closely aligned with the wider Soaring to Success Initiative and resume close to

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2020

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pre-pandemic levels of awards This will be dependent on the impact the pandemic has on forward fundraising and the ability for businesses to reopen safely. Our plan is to make the scholarships as inclusive as possible as well as ensuring that those from communities with the least opportunities are given priority access to the scholarship portfolio. This means that those who have attended regional Soaring to Success engagement events are mentored to gain access to further flying and engineering opportunities to change their lives through aviation, alongside running a direct scholarship application process which is open to all members.

The Air League believes that having multiple pathways to the development opportunities enabled by the scholarships will ensure that the Trust is able to support the right people who then have the capacity to act as positive role models and mentors for the next generation of aviators and aerospace professionals.

#### Membership

The Individual membership offer will be redeveloped and relaunched in 2021, alongside a refreshed corporate membership offer.

#### Annual Awards

These will recommence in 2021, with the selected winners being awarded from 2020.

#### Events

Our programme of events will be developed in line with Government lifting of restrictions. We aim to hold our Annual Reception, Sir Andrew Humphrey Memorial Lecture, Youth in Aviation and Young Professionals Networking events as a minimum offer during 2021.

#### Leaders, Pioneers and Professionals

An Air League Facebook live session will be hosted in early 2021 with Captain “Sully” Sullenberger, exploring his career and advice for young aspiring pilots and airline crew. The programme will be developed to offer ongoing sessions with leaders from across aviation and aerospace.

## FINANCIAL REVIEW

The income during the year was £417,185 (2019: £ 512,784). While the investment income remained the same the rest of the income was reduced which was affected by the pandemic. The expenditure for the year was also decreased to £ 360,914 (2019: £ 593,855) reflecting the lockdown for pandemic.

Financial management and controls were strengthened during the year by the appointment of Charities Accounting Services who took over the book-keeping and accounting activities for the Trust and Enterprises. The change gave the Trustees more timely and clearer reporting on financial matters and significantly strengthened the financial controls.

# Air League Trust

## TRUSTEES REPORT

### for the year ended 31 December 2020

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In addition the Trustees agreed that further focus should be placed on fundraising and that an experienced fundraiser with a good project management background should be recruited. This resulted in the appointment of Caroline Smith as COO in January 2021.

#### Reserves level and policy

The total funds of The Air League at 31 December 2020 were £1,663,884 (2019: £1510,721) of which £300,316 (2019: £273,898) were held as permanent endowment and £708,406 as restricted funds (2019: 502,270). The balance represents unrestricted funds of £655,162 (2019: £734,553), of which £33,257 (2019: £Nil) were held in tangible fixed assets, leaving the balance of free reserves of the Trust of £621,905 (2019: £734,553).

Taking one year with another, the Trustees seek to spend all net income as it arises. Trustees seek to maintain a sufficient capital base of unrestricted funds appropriate to the operation of the Trust while deriving spendable funds from this source which are used for the purposes of the charity. The Trustees consider that the value of such funds at 31 December 2020 meets these objectives.

#### Investment policy, performance and objectives

The Trustees' investment powers are derived from the Trust's Memorandum and Articles of Association. The Trustees engage investment managers to manage the investments of the Trust and the Endowment Fund.

The Trustees' investment policy is to maintain the real capital value of the Trust's investments by seeking to achieve a total real rate of return of 3.75% per annum over rolling five-years periods, of which 2.5% will be in the form of income. The current gross income yield is 2.58%. The portfolio has experienced a valuation loss of 6.6% over the last 12 months.

The Trustees follow an ethical investment policy.

#### Going concern

After making appropriate enquiries, including assessments of the key risks and future budgets, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies at Note 1.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The Board of the Air League Trust is responsible for preparing Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- o select suitable accounting policies and then apply them consistently;
- o observe the methods and principles of the charity SORP;
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board as the Trustee body is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Board as a Trustee body is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

ON BEHALF OF THE BOARD



J Steel Esq QC FRAeS, Chair

Date: 23 September 2021.

# Air League Trust

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AIR LEAGUE TRUST ('the Company') for the year ended 31 December 2020

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I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

### Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

*Malcolm Lucas*

Malcolm Lucas FCA  
Menzies LLP  
Heathrow, Centrum House  
36 Centrum House  
Egham, Surrey  
TW20 9LF

Dated: 23 September 2021

# Air League Trust

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 December 2020

	Notes	Endowment funds £	Restricted funds £	Unrestricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS</b>						
Donations and legacies	3	0	223,500	153,271	376,771	469,018
Investment	4	7,717	14,151	18,546	40,414	43,361
Other incomes	5	0	0		0	405
<b>Total incoming resources</b>		<b>7,717</b>	<b>237,651</b>	<b>171,817</b>	<b>417,185</b>	<b>512,784</b>
<b>EXPENDITURE</b>						
Raising funds	6	0	0	240,658	240,658	225,940
Charitable activities	7	0	32,551	87,705	120,256	367,915
<b>Total expenditure</b>		<b>0</b>	<b>32,551</b>	<b>328,363</b>	<b>360,914</b>	<b>593,855</b>
Net gains/(losses) on investment		18,701	34,292	44,699	97,692	4,965
Corporation tax				(801)	(801)	(483)
<b>NET INCOME /(EXPENDITURE)</b>		<b>26,418</b>	<b>239,392</b>	<b>(112,648)</b>	<b>153,163</b>	<b>(76,589)</b>
Transfer between funds	16	-	(33,256)	33,256	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>26,418</b>	<b>206,136</b>	<b>(79,392)</b>	<b>153,163</b>	<b>(76,589)</b>
<b>Total funds brought forward</b>		<b>273,898</b>	<b>502,270</b>	<b>734,553</b>	<b>1,510,721</b>	<b>1,587,310</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>300,316</b>	<b>708,406</b>	<b>655,162</b>	<b>1,663,884</b>	<b>1,510,721</b>

All incoming resources and resources expended derive from continuing activities.

The charity has no other recognised gains or losses for the year other than the results above.

The notes form an integral part of these financial statements

# Air League Trust

## CONSOLIDATED BALANCE SHEET as at 31 December 2020

Company Number: 06794828

	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	12		33,257		1
Investments	13		1,561,417		1,463,725
			<u>1,594,674</u>		<u>1,463,726</u>
<b>CURRENT ASSETS</b>					
Debtors	14	30,323		94,702	
Cash at bank and in hand		66,402		121,143	
			<u>96,725</u>	<u>215,845</u>	
<b>CREDITORS:</b> amount falling due within one year	15	(27,515)		(168,850)	
<b>NET CURRENT ASSETS</b>			<u>69,210</u>		<u>46,995</u>
<b>NET ASSETS</b>			<u>1,663,884</u>		<u>1,510,721</u>
<b>CHARITY FUNDS</b>					
Endowment funds	16		300,316		273,898
Restricted funds			708,406		502,270
Unrestricted funds			655,162		734,553
			<u>1,663,884</u>		<u>1,510,721</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by



J Steel Esq QC FRAeS, Chair

Dated: 23 September 2021

The notes form an integral part of these financial statements

# Air League Trust

## COMPANY BALANCE SHEET as at 31 December 2020

Company Number: 06794828

	Notes	£	2020 £	2019 £
<b>FIXED ASSETS</b>				
Tangible assets	12			
Investments	13		1,561,417	1,463,725
			<u>1,561,417</u>	<u>1,463,725</u>
<b>CURRENT ASSETS</b>				
Debtors	14	14,050	72,373	
Cash at bank and in hand		<u>56,425</u>	<u>117,315</u>	
		70,475	189,688	
<b>CREDITORS:</b> amount falling due within one year	15	<u>(39,541)</u>	<u>(222,601)</u>	
<b>NET CURRENT ASSETS</b>			30,934	(32,913)
<b>NET ASSETS</b>			<u>1,592,351</u>	<u>1,430,812</u>
<b>CHARITY FUNDS</b>				
Endowment funds	16		300,316	273,898
Restricted funds			708,406	502,270
Unrestricted funds			<u>583,629</u>	<u>654,644</u>
			<u>1,592,351</u>	<u>1,430,812</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The charity has taken the exemption from presenting the unconsolidated profit or loss under section 408 of the Companies Act. Unconsolidated profit for the charity was £153,163 during the year.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

J Steel Esq QC FRAeS, Chair

Dated: 23 September 2021

The notes form an integral part of these financial statements

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

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### 1. General information

Air League Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Whitehall Court, London, SW1A 2EL. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

Air League Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Going concern

The Coronavirus pandemic is creating significant uncertainty and the company is not immune to this although, at this stage, it is not possible to reliably forecast what the long term impact of this may be. The Trustees' are confident, however, that the company will be able to see through the current uncertainty as income streams have not been affected by Covid-19 as they are taking action to control costs where appropriate and will continue to monitor the position carefully. Given the uncertainties that exist, the Trustees' believe these actions should enable the company to continue in operational existence. Therefore, it is the Trustee's opinion that the going concern basis of preparation of the accounts continues to be appropriate.

#### 2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

#### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

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Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities. Air League Enterprise is exempt from audit under s479A.

### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### 2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

### 2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

### 3 Income from donations and legacies

	Endowment funds	Restricted funds	Unrestricted funds	2020 Total	2019
	£	£	£	£	£
General donation		3,000	14,442	17,442	240,777
Trust and foundations grants	0	64,500	0	64,500	58,000
Corporate donations	0		84,136	84,136	112,054
Department of Transport		156,000	0	156,000	0
Corporate subscriptions			54,693	54,693	58,187
	0	223,500	153,271	376,771	469,018

#### 2019 analysis

	0	469,018	469,018
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### 4 Investment income

	Endowment funds	Restricted funds	Unrestricted funds	2020 Total	2019
	£	£	£	£	£
Listed investments	7,717	14,151	18,446	40,314	43,279
Bank interest		0	100	100	82
	7,717	14,151	18,546	40,414	43,361

#### 2019 analysis

	9,777	18,123	15,461	43,361
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### 5 Other incoming resources

	Endowment funds	Restricted funds	Unrestricted funds	2020 Total	2019
	£	£	£	£	£
Other incoming		0	0	0	405
	0	0	0	0	405

#### 2019 analysis

			405	405
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# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

### 6 Expenditure on raising funds

	Endowment funds	Restricted funds	Unrestricted funds	2020 Total	2019
	£	£	£	£	£
Staff costs		0	156,137	156,137	138,072
Events costs		0	14,731	14,731	940
Marketing and communications		0	4,765	4,765	653
Support costs		0	65,025	65,025	86,275
	<b>0</b>	<b>0</b>	<b>240,658</b>	<b>240,658</b>	<b>225,940</b>
<b>2019 analysis</b>			225,940	225,940	

### 7 Analysis of expenditure on charitable activities

#### Summary by fund type

	Endowment funds	Restricted funds	Unrestricted funds	2020 Total	2019
	£	£	£	£	£
Aviation experiences		6,000	35,939	41,939	205,886
Flying scholarships		22,741	43,525	66,266	140,752
Flying bursary		2,250	4,282	6,532	18,312
Gliding scholarships		1,560	1,837	3,397	1,181
Boeing continental wings		0	2,123	2,123	424
Engineering scholarships		0	0	0	1,360
	<b>0</b>	<b>32,551</b>	<b>87,705</b>	<b>120,256</b>	<b>367,915</b>
<b>2019 analysis</b>	1,360	8,000	358,555	367,915	

NOTES TO THE FINANCIAL STATEMENTS  
as at 31 December 2020

8 Analysis of expenditure by activities

	Direct activities £	Support costs £	2020 Total £	2019 £
Aviation experiences	19,262	22,677	41,939	205,886
Flying scholarships	30,435	35,831	66,266	140,752
Flying bursary	3,000	3,532	6,532	18,312
Gliding scholarships	1,560	1,837	3,397	1,181
Boeing continental wings	975	1,148	2,123	424
Engineering scholarships	0	0	0	1,360
	<b>55,232</b>	<b>65,024</b>	<b>120,256</b>	<b>367,915</b>
2019 analysis	281,645	86,270	367,915	

8 Analysis of support costs

	Aviation experiences	Flying scholarships	Flying bursary	Gliding scholarships	Boeing continental wings	Engineering scholarships	2020 Total	2019
	£	£	£	£	£	£	£	£
Rent and rates	2,917	4,609	454	236	148	0	8,364	12,440
Insurance	625	988	97	51	32	0	1,793	4,004
Newsletter printing	76	119	12	6	4	0	217	2,707
Postage and stationary	871	1,376	136	71	44	0	2,497	351
IT maintenance and website	1,369	2,164	213	111	69	0	3,927	1,888
Telephone and fax	0	0	0	0	0	0	0	23
APAG, PAG and events	250	395	39	20	13	0	717	19,735
Youth publicity	640	1,011	100	52	32	0	1,835	149
Bank charges	163	258	25	13	8	0	468	1,455
Sundry expenses	1,995	3,152	311	162	101	0	5,721	3,085
Interim CEO, Governance compliance	7,547	11,925	1,175	611	382	0	21,641	21,142
Professional fees	4,585	7,245	714	371	232	0	13,148	14,330
Business development	128	202	20	10	6	0	367	65
Other cost	1,511	2,387	235	122	76	0	4,332	4,900
	<b>22,677</b>	<b>35,831</b>	<b>3,532</b>	<b>1,837</b>	<b>1,148</b>		<b>65,024</b>	<b>86,273</b>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

2019 analysis	48,551	33,175	3,839	281	427	0	86,273
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### 9 Independent examiner's remunerations

	2020	2019
	£	£
Independent examination fee	4,080	2,200

### 10 Staff costs

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Gross salaries	139,667	127,080	139,667	127,080
NI contribution	13,261	9,705	13,261	9,705
Employer pension	3,209	1,287	3,209	1,287
	<b>156,137</b>	<b>138,072</b>	<b>156,137</b>	<b>138,072</b>

	2020	2019	2020	2019
	No.	No.	No.	No.
The average full time equivalent number of employees	2	3	2	3

No employee received emoluments in excess of £60,000 (2019: nil)

	Group 2020	Group 2019	Charity 2020	Charity 2019
	No.	No.	No.	No.
In the band £70,001 - £80,000		1		1
In the band £ 90,001 - £100,000	1		1	

The remuneration of key management personnel during the year was £ 99,314 (2019: £86,691)

### 11 Trustees' remuneration and expenses Expense

During the year, no Trustees received any remuneration or other benefits (2019 - Nil)

During the year ended 31 December 2020, expenses totalling £286 were reimbursed or paid directly to 1 Trustees (2019 - £235). The expenses reimbursed during the year were for travel and printing costs.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

### 12 Tangible Fixed Assets - Group

	Office equipment £	Light aircraft Slingshot £	Total £
<b>Cost</b>			
At 1 January 2020	35,956	0	35,956
Additions	0	33,256	33,256
At 31 December 2020	<u>35,956</u>	<u>33,256</u>	<u>69,212</u>
<b>Depreciation</b>			
At 1 January 2020	35,955	0	35,955
Provided during year	0	0	0
At 31 Mar 2021	<u>35,955</u>	<u>0</u>	<u>35,955</u>
<b>Net book value</b>			
At 31 Mar 2021	<u>1</u>	<u>33,256</u>	<u>33,257</u>
At 31 Mar 2020	<u>1</u>	<u>0</u>	<u>1</u>

### 13 Fixed assets investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2020	1,463,725
Revaluations gains	97,692
At 31 December 2020	<u>1,561,417</u>
<b>Net book value</b>	
As 31 December 2020	1,561,417
At 31 December 2019	<u>1,463,725</u>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

Air League Enterprises Ltd is a company limited by guarantee having no share capital and The Air League Trust is the ultimate parent company. The registration number 00102488, registered office at 3 Whitehall Court, London SW1A 2EL. The company's main activity is to raise funds for the parent charitable company Air League Trust and all profit donated to the parent charity. During 2020 the company turnover £54,692 (2019: 58,187), expenditure £62,271 (2019: 55,661) and loss £8,377 (2019 profit £2,058).

### 14 Debtors

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
<b>Due within one year</b>				
Trade debtors	18,550	30,210	8,268	8,420
Other debtors	5,991	793	0	793
Prepayments and accrued Income	5,782	63,699	5,782	63,160
	<b>30,323</b>	<b>94,702</b>	<b>14,050</b>	<b>72,373</b>

### 15 Creditors: Amounts falling due within One year.

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Bank overdraft	0	37,468	0	32,580
Amount owed to group undertakings	0	0	13,859	77,606
Taxation and social security	12,420	14,353	11,655	13,590
Other creditors	5,634	11,815	5,634	11,815
Accrual and deferred income	0	102,076		87,010
Trade creditors	9,461	3,138	8,393	
	<b>27,515</b>	<b>168,850</b>	<b>39,541</b>	<b>222,601</b>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

### 15 Statement of funds

2020 analysis	Balance at 01 Jan 2020	Income	Expenditure	Gain/ (Losses)	Transfer between funds	Balance at 31 Dec 2020
	£	£	£	£	£	£
<b>ENDOWMENT FUNDS</b>						
CA Barnes	65,123	1,835	0	4,446		71,404
Somers Engineering Scholarship	208,775	5,882	0	14,255		228,912
<b>Total Endowment funds</b>	<b>273,898</b>	<b>7,717</b>	<b>0</b>	<b>18,701</b>	<b>0</b>	<b>300,316</b>
<b>RESTRICTED FUND</b>						
Buckland Flying Bursary	782	22	0	53		857
McRobert Trust	101,690	2,865	0	6,943		111,498
Joan Angus	855	24	0	58		937
Prince Phillip Flying Scholarship	220,883	6,224	0	15,081		242,188
Sir A Marshall Flying Scholarship	116,448	3,281	(2,429)	7,951	0	125,251
R Kronfield Fund	45,305	1,276	0	3,093		49,674
ALDS Fund	16,307	459		1,113		17,879
Keith Man	0	1,500	(750)			750
Scaraman Fund	0	18,000	(5,665)			12,335
Adrian Swire Trust	0	15,000	(7,886)			7,114
BA ED Strongman Bursary	0		(1,500)			(1,500)
Dept of Transport	0	156,000	(7,561)		(33,256)	115,183
Forbes insurance	0		(428)			(428)
McQuid Fund	0		(855)			(855)
Sir A Humphrey Fund	0	3,000	(991)			2,009
Swire Charitable Trust	0	15,000	(4,486)			10,514
Air Crew Trust	0	15,000				15,000
<b>Total Restricted funds</b>	<b>502,270</b>	<b>237,651</b>	<b>(32,551)</b>	<b>34,292</b>	<b>(33,256)</b>	<b>708,406</b>
<b>UNRESTRICTED FUND</b>						
General funds						
General funds	186,472	156,375	(329,164)	7,279	33,256	54,219
Cobham bequest	356,799	10,053		24,361		391,213
	<b>543,271</b>	<b>166,428</b>	<b>(329,164)</b>	<b>31,640</b>	<b>33,256</b>	<b>445,432</b>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

Designated funds						
Anonymous	87,633	2,469		5,983		96,085
Battle for Britain	41,700	1,175		2,847		45,722
Red Arrows	2,569	72		175		2,816
MJ Marshall - Youth Aviation	12,388	349		846		13,583
Lucas Aerospace	46,992	1,324		3,208		51,524
Boeing Fund	0	0	0			0
GSS Fund	0	0				0
	191,282	5,389	0	13,059	0	209,730
<b>Total Unrestricted funds</b>	<b>734,553</b>	<b>171,817</b>	<b>(329,164)</b>	<b>44,699</b>	<b>33,256</b>	<b>655,162</b>
<b>Total of funds</b>	<b>1,510,721</b>	<b>417,185</b>	<b>(361,715)</b>	<b>97,692</b>	<b>0</b>	<b>1,663,884</b>

### Endowment Funds:

**CA Barnes** - A donation made with gift aid to provide flying scholarships in perpetuity.

**Somers Engineering Scholarship Fund** - A donation from the J N Somers Will Trust for aspiring aviation engineers. Sponsors placement accommodation and travel.

### Restricted Funds:

**Buckland Flying Bursary:** Fund restricted to provide flying bursary.

**Joan Angus:** To provide a flying scholarship.

**MacRobert Trust** - This fund provides scholarships from the residents of Scotland.

**Prince Phillip Flying Scholarship** - Restricted to fund an annual scholarship of up to 30 hours. The scholarship must be awarded to an air cadet that has also achieved a Duke of Edinburgh award.

**Sir Arthur Marshall FS** - Sir Arthur Marshall of Cambridge made a donation in his name to provide a flying scholarship annually.

**R Kronfield Fund** - Donation made to provide one flying scholarship and one bursary.

**Keith Man** - Flying bursary provided.

**Scaraman Fund** - Flying scholarship and bursaries for current and past Air Cadets.

**Adrian Swire Trust** - Fund provides flying scholarships.

**BA ED Strongman Bursary** - Provide flying bursaries.

**Dept for Transport** - Funding under the "Reach for the sky" programme to support "Soaring Success including project Slingshot".

**Forbes Insurance** - Fund to provide gliding bursary.

**McQuid Fund** - Fund to provide scholarships.

**Sir A Humphrey Fund** - Fund to provide scholarships.

**Swire Charitable Trust** - Fund provides flying scholarships.

**Air Crew Trust** - Fund to provide scholarships.

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

### Designated Funds:

Trustees set aside these funds to give Flying Scholarships to be spent within the year and will be reviewed annually.

**Red Arrows** - A trust amount which is to be awarded only to a current air cadet.

**Michael J Marshall Youth in Aviation** - Donation from Sir Michael Marshall to yield some income to pay for lower level items within Youth in aviation.

**Battle of Britain** - Amount fundraised from the Battle of Britain Fighter Association to pay for scholarship.

**Lucas Aerospace** - Fund provided to give Flying Scholarships, in perpetuity

Prior year analysis	Balance at 01 Jan 2019 £	Income £	Expenditure £	Gain/ (Losses) £	Transfer between funds £	Balance at 31 Dec 2019 £
<b>ENDOWMENT FUNDS</b>						
CA Barnes	62,545	2,313		265		65,123
Somers Engineering Scholarship	201,816	7,464	(1,360)	855		208,775
<b>Total Endowment funds</b>	<b>264,361</b>	<b>9,777</b>	<b>(1,360)</b>	<b>1,120</b>	<b>0</b>	<b>273,898</b>
<b>RESTRICTED FUND</b>						
Buckland Flying Bursary	751	28		3		782
McRobert Trust	100,671	3,723	(3,130)	426		101,690
Joan Angus	822	30		3		855
Prince Phillip Flying Scholarship	212,139	7,845		899		220,883
Sir A Marshall Flying Scholarship	114,171	4,222	(2,429)	484	0	116,448
R Kronfiel Fund	45,855	1,696	(2,441)	195		45,305
ALDFS Fund	15,662	579		66		16,307
<b>Total Restricted funds</b>	<b>490,071</b>	<b>18,123</b>	<b>(8,000)</b>	<b>2,076</b>	<b>0</b>	<b>502,270</b>
<b>UNRESTRICTED FUND</b>						
General funds						
General funds	311,111	478,064	(584,228)	988	(19,463)	186,472
Cobham bequest	0				356,799	356,799
	<b>311,111</b>	<b>478,064</b>	<b>(584,228)</b>	<b>988</b>	<b>337,336</b>	<b>543,271</b>

Designated funds

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

Anonymous	84,165	3,112		356		87,633
Battle for Britain	40,050	1,481		169		41,700
Red Arrows	3,186	118	(750)	15		2,569
MJ Marshall - Youth Aviation	11,898	440		50		12,388
Lucas Aerospace	45,132	1,669		191		46,992
Boeing Fund	320,470				(320,470)	0
GSS Fund	16,866				(16,866)	0
	521,767	6,820	(750)	781	(337,336)	191,282
<b>Total Unrestricted funds</b>	<b>832,878</b>	<b>484,884</b>	<b>(584,978)</b>	<b>1,769</b>	<b>0</b>	<b>734,553</b>
<b>Total of funds</b>	<b>1,587,310</b>	<b>512,784</b>	<b>(594,338)</b>	<b>4,965</b>	<b>0</b>	<b>1,510,721</b>

### 17 Analysis of net assets between funds

2020 analysis	Endowment funds	Restricted funds	Unrestricted funds	2020 Total
	£	£	£	£
Fixed assets investments	300,316	708,406	585,952	1,594,674
Current assets	0	0	96,725	96,725
Creditor due within one year	0	0	(27,515)	(27,515)
	<b>300,316</b>	<b>708,406</b>	<b>655,162</b>	<b>1,663,884</b>

Prior year analysis	Endowment funds	Restricted funds	Unrestricted funds	2019 Total
	£	£	£	£
Fixed assets investments	273,898	502,270	687,558	1,463,726
Current assets	0	0	215,845	215,845
Creditor due within one year	0	0	(168,850)	(168,850)
	<b>273,898</b>	<b>502,270</b>	<b>734,553</b>	<b>1,510,721</b>

# Air League Trust

## NOTES TO THE FINANCIAL STATEMENTS as at 31 December 2020

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### **17 Related party transactions**

At the balance sheet date, the trust owed a balance of £13,859 (2019: £77,606) to Air League Enterprises Limited, a company over which the trust has joint control and significant influence.

The results of Air League Enterprises Limited have been consolidated in the accounts of Air League Trust.

Air League Enterprises Limited exists solely to assist in funding the activities of the charity. Donations made to the charity during the year amounted to £nil (2019: £33,000).