

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**

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## 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

## 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.

## 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.

#### 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.

## 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.

## TRUSTEES REPORT

for the year ended 31 December 2020

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.



## 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.

## 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

## 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

## 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 and 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.

## 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 addition 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

## TRUSTEES REPORT

for the year ended 31 December 2020

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.

## 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: £1,510,721) 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.



**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

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

## for the year ended 31 December 2020

		Endowment funds	Restricted funds	Unrestricted funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£	£
<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

		2020	2019
	Notes	£	£
<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		<u>66,402</u>	<u>121,143</u>
		96,725	215,845
<b>CREDITORS:</b> amount falling due within one year	15	<u>(27,515)</u>	<u>(168,850)</u>
<b>NET CURRENT ASSETS</b>		69,210	46,995
<b>NET ASSETS</b>		<u>1,663,884</u>	<u>1,510,721</u>
<b>CHARITY FUNDS</b>	16		
Endowment funds		300,316	273,898
Restricted funds		708,406	502,270
Unrestricted funds		<u>655,162</u>	<u>734,553</u>
		<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

			2020	2019
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	12			
Investments	13		1,561,417	1,463,725
			<b>1,561,417</b>	<b>1,463,725</b>
<b>CURRENT ASSETS</b>				
Debtors	14	14,050	72,373	
Cash at bank and in hand		56,425	117,315	
		<b>70,475</b>	<b>189,688</b>	
<b>CREDITORS:</b> amount falling due within one year	15	(39,541)	(222,601)	
<b>NET CURRENT ASSETS</b>			30,934	(32,913)
<b>NET ASSETS</b>			<b>1,592,351</b>	<b>1,430,812</b>
<b>CHARITY FUNDS</b>	16			
Endowment funds		300,316	273,898	
Restricted funds		708,406	502,270	
Unrestricted funds		583,629	654,644	
		<b>1,592,351</b>	<b>1,430,812</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 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

## 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.

## 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.

**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
<b>2019 analysis</b>		0	469,018	469,018	

**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
<b>2019 analysis</b>	9,777	18,123	15,461	43,361	

**5 Other incoming resources**

	Endowment funds £	Restricted funds £	Unrestricted funds £	2020 Total £	2019 £
Other incoming		0	0	0	405
	0	0	0	0	405
<b>2019 analysis</b>			405	405	

# 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>
<b>2019 analysis</b>	281,645	86,270	367,915	

**8 Analysis of support costs**

	Aviation experien ces	Flying scholarsh ips	Flying bursary	Gliding scholarsh ips	Boeing continen tal wings	Engineer ing scholars hips	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>

**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 No.	2019 No.	2020 No.	2019 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 No.	Group 2019 No.	Charity 2020 No.	Charity 2019 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.

**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	35,956	33,256	69,212
<b>Depreciation</b>			
At 1 January 2020	35,955	0	35,955
Provided during year	0	0	0
At 31 Mar 2021	35,955	0	35,955
<b>Net book value</b>			
At 31 Mar 2021	1	33,256	33,257
At 31 Mar 2020	1	0	1

**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	1,561,417
<b>Net book value</b>	
As 31 December 2020	1,561,417
At 31 December 2019	1,463,725

# 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
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### Total Unrestricted funds

734,553	171,817	(329,164)	44,699	33,256	655,162
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### Total of funds

1,510,721	417,185	(361,715)	97,692	0	1,663,884
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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:

**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

**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
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<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>
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<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>
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**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>



**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).