

**THE ROYAL AIR FORCE
GLIDING AND SOARING ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE PERIOD ENDED
31ST DECEMBER 2021**

CHARITY REGISTRATION No: 1140665

COMPANY REGISTRATION No: 07033180

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
Chichester
PO18 8NF

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE ROYAL AIR FORCE GLIDING AND SOARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
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(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1132197
COMPANY REGISTRATION NUMBER	7030163
START OF FINANCIAL PERIOD	1st April 2021
END OF FINANCIAL PERIOD	31st December 2021 (Change of financial year end)
DIRECTORS DURING THE PERIOD AND TO DATE	<p>Gp Capt Carl Peters (Chair) Fg Off Benjamin Wightman Wg Cdr Andrew Watson AVM John Stringer (President) Wg Cdr Neill Atkins Sqn Ldr Jonathan Arnold Sqn Ldr Alan Swan Flt Lt Luke Dale Flt Lt Martyn Pike</p> <p>The Chair is appointed by AOC 22 Trg Group RAF; other directors appointed at AGM.</p>
COMPANY SECRETARY	Wilsons (Company Secretaries) Limited
REGISTERED ADDRESS	<p>Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB</p>
DATE OF INCORPORATION	29th September 2009
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	<p>Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP</p>
INDEPENDENT EXAMINERS LTD	<p>L M Tempest Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF</p>
OBJECTS	<p>The objects for which the Charity is established (the "Objects") are to promote the effectiveness of Her Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for Gliding and Soaring.</p>

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**REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

OBJECTIVES AND ACTIVITIES

The objects for which the Charity is established (the "Objects") are to promote the effectiveness of Her Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for Gliding and Soaring.

RAFGSA delivers access to the sport of Gliding through its seven regional clubs, available to all RAF Service personnel, eligible civil servants and retired Service personnel.

Clubs can bid for Funds from the Association, which will be reviewed by the Executive Committee. Funds can be allocated either as a Grant or a Loan.

The trustees/directors have been mindful of the guidance issued by the Charity Commission on public benefit.

It is acknowledged that sport in the RAF is delivered through the aegis of the Sports Associations and the willing, enthusiastic volunteers who undertake roles on the Executive Committees and in the associations. The delivery of RAF competition would not be possible without officials, all of whom are volunteers. The contribution in these roles is highly valued and much appreciated and recognised as a duty activity in Service policy documents.

ACHIEVEMENTS AND PERFORMANCE

The RAGFSA has supported seven regional clubs with membership of circa 250 entitled personnel all benefitting from access to the sport of Gliding. New Member Engagement funding from within resource and through support from the RAF Charitable Fund has seen 20-30 new Service personnel per annum take up the sport and progress to their first solo. The RAFGSA promotes a safe, rigorous and air-minded opportunity for all Service personnel and civil servants to develop their skills, confidence and air awareness as ambassadors of the sport.

Partnership with 22 Trg Gp provides further exposure on 1-day to 1-week courses which expose 100s of Service Personnel per annum to the benefits and joy of gliding as an endorsed RAF Sport, again enhancing air-mindedness. Many of these candidates have gone on to use the funded routes into the sport to become permanent members.

FINANCIAL OBJECTIVES

Financial Objectives are to maintain the Malcolm Fund in excess of £250K and ensure that clubs can meet the running costs associated with insurance, capital, engine and winch levies. The Association supports the clubs by supporting their affiliation subscriptions and providing funding/cash-flow for refurbishment activity, in addition to overseeing the partnership with 22 Trg Gp to generate revenue in addition to broadening our reach within the Service.

Fundraising is driven by a Capital Levy across all regional clubs, dividend interest from investments, managed capital drawdown and support from the RAF Charitable Fund and RAF Sports Federation.

The Association adopts a low risk approach to investing with restricted funds held with BLACKROCK investments and performance over 5 years has outstripped demand, having seen the fund grow over the same period. In the short term a managed capital drawdown is in progress, due to finalise in CY23, which has seen some of these gains reinvested in both capital projects to sustain the fabric of the Association, in addition to supporting scholarship activity.

Malcolm Club Trust forms part of the RAFGSA but governed and managed by 2x independent trustees AM (Ret'd) Sturley & Wg Cdr (Ret'd) Salter. The Trust exists to provide support and funding to Junior Ranks in the RAF to encourage an interest in aviation and advance an individuals skillset as part of the RAFGSA.

FINANCIAL REVIEW

The RAFGSA has emerged from the turbulence on our ability operate inflicted by COVID in a survivable position. The Association remains solvent, with a renewed fleet, reinvigorated membership base and a broader route to income streams through our collaboration with the Robson Academy of Resilience (RAR) and 22 Training Group endorsed/funded Training Opportunities for Service personnel. Crucially, this will inject capital into club level accounts for the loan of their aircraft to support this initiative. The injection of cash-flow ensures that clubs can meet their running costs levied by the Association as a whole for insurance charges etc. A protracted focus on funded training opportunities for Service personnel has yielded new members across all 7 GSA regional clubs, which in turn enhances their resilience as going concerns and our overall aims as a Service sporting Association. The Association is on a sustainable trajectory in the medium-long term (5-15 years).

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**REPORT OF THE DIRECTORS
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FINANCIAL REVIEW (Continued)

The balance of the MF is not permitted to go below the value of the initial Deed of Gift (£250K). In addition, the GSA needs at least 1 year's insurance and basic running costs to be available (£120K) as cash at hand. This would not allow any discretionary upgrade activity to continue and would only allow the Association to function as a going concern. The GSA cannot tolerate periods of no flying (COVID) for extended periods which impacts club availability to operate. The GSA has seen several years of losses due to COVID limiting our ability to charge clubs for the operating costs which are irreducible (an insurance policy cannot be cancelled mid-term, is through a complex broker arrangement of specialised (and reducing) providers). The forecast over the next 5 years is modest and sustained recovery of club-level membership supported by New Member Engagement funds from both the RAFCF and Malcolm Fund, in addition to finalising our fleet renewal to ensure that clubs are viable for the long-term. There are no large purchases beyond this already budgeted fleet renewal in the next 5 years and income from the RAFCF is assured.

Malcolm Fund is a restricted Fund for the Association, which currently stands at circa £470,000. These funds can be used to support broader GSA capital expenditure in addition to the normal route of supporting scholarships in agreement with the Trustees of this Fund, noting the caveats highlighted in SORP para 1.22.

Overall, the GSA remains healthily solvent. Individual sub-funds (eg Engine) may be in deficit due to short-term, unsighted demands for replacement assets, outstripping income generation. This is offset by the position of the Association as a whole and the fact that we have now replaced 50% of our engines, which should provide more resilience going forward.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

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

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are 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.

The directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the period ended 31st December 2021, and confirm that I have made available all information necessary for its preparation.

Date: 21 NOV 2022 Signature: [Signature], Director
Print Name: BEV WIGHTMAN

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	9 months 2021 £	12 months 2020/21 £
INCOME						
Income from:						
Grants & Donations	4(a)	-	-	100	100	26,780
Charitable Activities	4(b)	76,689	7,264	-	83,953	71,616
Investments	4(c)	33	-	6,005	6,038	8,206
Other Income	4(d)	-	-	-	-	12,200
TOTAL INCOME		76,722	7,264	6,105	90,091	118,802
EXPENDITURE						
Expenditure on Charitable Activities	5	146,074	-	27,209	173,283	248,169
TOTAL EXPENSES		146,074	-	27,209	173,283	248,169
NET INCOMING/ (OUTGOING)		(69,352)	7,264	(21,104)	(83,192)	(129,367)
Unrealised gains or (losses) on investments	3	-	-	16,951	16,951	45,021
Total Funds Brought Forward		1,985,598	(12,993)	487,814	2,460,419	2,544,765
Transfers between funds	6/7				-	-
TOTAL FUNDS CARRIED FORWARD		1,916,246	(5,729)	483,661	2,394,178	2,460,419

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

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**BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-21 Total £	31-Mar-21 Total £
Fixed Assets					
Tangible assets	2	1,653,853	-	1,653,853	1,799,367
Investments	3	-	280,446	280,446	263,495
		<u>1,653,853</u>	<u>280,446</u>	<u>1,934,299</u>	<u>2,062,862</u>
Current Assets					
Debtors and Prepayments	8	69,006	-	69,006	36,249
Cash at bank and in hand		<u>215,359</u>	<u>203,215</u>	<u>418,574</u>	<u>365,890</u>
Total Current Assets		<u>284,365</u>	<u>203,215</u>	<u>487,580</u>	<u>402,139</u>
Creditors: amounts falling due within one year	9	<u>27,701</u>	<u>-</u>	<u>27,701</u>	<u>4,582</u>
NET CURRENT ASSETS		<u>256,664</u>	<u>203,215</u>	<u>459,879</u>	<u>397,557</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,910,517</u>	<u>483,661</u>	<u>2,394,178</u>	<u>2,460,419</u>
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		<u>1,910,517</u>	<u>483,661</u>	<u>2,394,178</u>	<u>2,460,419</u>
Funds of the Charity					
General Funds		1,916,246	-	1,916,246	1,985,598
Designated Funds	7	(5,729)	-	(5,729)	(12,993)
Restricted Funds	6	-	483,661	483,661	487,814
TOTAL FUNDS		<u>1,910,517</u>	<u>483,661</u>	<u>2,394,178</u>	<u>2,460,419</u>

DIRECTORS' RESPONSIBILITIES:

The directors are satisfied that for the period ended on 31st December 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 15.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on the 21 NOV 2022

Signed on their behalf by BEN WIGHTMAN, Director

Print name: BEN WIGHTMAN

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparation:

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011, Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on a going concern basis. The charity meets the definition of a public benefit entity under FRS102.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure

Where income has a related expenditure (as with fundraising or contract income) the income and related expense are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Report of the Directors.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

Income

Income from Investment

This is included in the accounts when receivable.

Investment gains and losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenses and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since the last submission, and no changes to the previous accounts.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Assets

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation

Depreciation is calculated at a rate to write off the cost of tangible fixed assets less their residual values over their estimated useful lives. The rates applied per annum are as follows:

Leasehold Land and Buildings	10% straight line
Aircraft	10% straight line of cost less residual value
Trailers	10% straight line of cost less residual value
Winches and Bowsers	6.67% straight line
Motor Vehicles	25% reducing balance

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at directors' best estimate of market value.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

2. TANGIBLE FIXED ASSETS

		Leasehold Land and Buildings £	Motor Vehicles £	Aircraft £	Winches, Trailers & Bowsers £	Total £
EQUIPMENT						
Cost	01-Apr-21	20,000	15,951	1,977,220	332,433	2,345,604
Additions		-	-	-	-	-
Disposals		-	-	(137,000)	-	(137,000)
Cost at	31-Dec-21	20,000	15,951	1,840,220	332,433	2,208,604
Depreciation	01-Apr-21	18,000	14,753	351,894	161,590	546,237
Disposals		-	-	(29,000)	-	(29,000)
Charge		2,000	300	26,822	8,392	37,514
Depreciation at	31-Dec-21	20,000	15,053	349,716	169,982	554,751
Net Book Value	31-Dec-21	-	898	1,490,504	162,451	1,653,853
Net Book Value	31-Mar-21	2,000	1,198	1,625,326	170,843	1,799,367

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31-Dec-21 : None

31-Mar-21 : None

3. FIXED ASSET INVESTMENTS

		TOTAL 31-Dec-21 £	TOTAL 31-Mar-21 £
Investments		280,446	263,495
Holding value at start of year	£		263,495
Net gain/(loss) on revaluation			16,951
Holding value at end of year		280,446	

4. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	9 months 2021 £	12 months 2020/21 £
(a) Grants and Donations					
Grants	-	-	100	100	26,780
Donations	-	-	-	-	-
	-	-	100	100	26,780
(b) Charitable Activities					
Insurance Recharged	32,487	-	-	32,487	49,819
Capital Levy	12,917	-	-	12,917	17,798
Maintenance Levies	-	7,264	-	7,264	3,999
Insurance Claim	29,000	-	-	29,000	-
Other Charitable Activities	2,285	-	-	2,285	-
	76,689	7,264	-	83,953	71,616
(c) Investments					
Bank Interest	33	-	-	33	196
Dividends	-	-	6,005	6,005	8,010
	33	-	6,005	6,038	8,206
(d) Other Income					
Gain on Disposal of Fixed Assets	-	-	-	-	12,200
	-	-	-	-	12,200

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5. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	9 months 2021 £	12 months 2020/21 £
Expenditure on Charitable Activities					
Insurance	59,859	-	-	59,859	80,911
Depreciation	37,514	-	-	37,514	70,918
Aircraft Repairs & Maintenance	35,527	-	5,174	40,701	66,158
Other Charitable Activities	-	-	20,499	20,499	28,092
Loss on Disposal of Fixed Assets	11,700	-	-	11,700	-
Provision for doubtful debts	1,101	-	-	1,101	-
Cost of Independent Examination	-	-	1,536	1,536	1,618
Company Secretarial Services	373	-	-	373	472
	146,074	-	27,209	173,283	248,169

6. RESTRICTED FUNDS

	Balance 01-Apr-21 £	Income £	Expenditure £	Gain on Investments £	Balance 31-Dec-21 £
RAF Sports Federation Grant	-	100	-	0	100
RAF Central Fund Grant	20,086	-	20,086	0	-
Malcolm Clubs Fund	454,412	6,005	7,123	16,951	470,245
Paddy Hogg Fund	10,527	-	-	0	10,527
A W Gough Memorial Fund	579	-	-	0	579
GAPAN Scholarships	2,210	-	-	0	2,210
	487,814	6,105	27,209	16,951	483,661

	Balance 01-Apr-20 £	Income £	Transfers £	Gain on Investments £	Balance 31-Mar-21 £
RAF Sports Federation Grant	-	-	-	0	-
RAF Central Fund Grant	20,273	26,780	26,967	0	20,086
Malcolm Clubs Fund	406,161	8,079	4,849	45,021	454,412
Paddy Hogg Fund	10,515	12	-	0	10,527
A W Gough Memorial Fund	578	1	-	0	579
GAPAN Scholarships	2,210	-	-	0	2,210
	439,737	34,872	31,816	45,021	487,814

Central Fund Grant - to be used for operating costs, kit and equipment, overseas visits and development activities.

Sports Federation Grant - for BFBS course

Malcolm Clubs Fund - was established on the dissolution of Malcolm Clubs Ltd. The fund is to be used to support the charity's charitable objectives, principally to continue the Malcolm Clubs Gliding Scholarship Scheme.

Paddy Hogg Fund - a memorial fund to give financial support to members involved in any gliding endeavour considered by the Executive Council to be worthy of the memory of Paddy Hogg.

A W Gough Memorial Fund - provides an award to the individual nominated as "RAFGSA Member of the Year".

GAPAN Scholarships - provided by the Guild of Air Pilots and Air Navigators to fund members' training.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
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7. DESIGNATED FUNDS

	CURRENT PERIOD				Balance 31-Dec-21 £
	Balance 01-Apr-21 £	Income £	Expenditure £	Transfers £	
Engine Fund	(16,064)	5,514	-	-	(10,550)
Winch Fund	3,071	1,750	-	-	4,821
	(12,993)	7,264	-	-	(5,729)

	PREVIOUS PERIOD				Balance 31-Mar-21 £
	Balance 01-Apr-20 £	Income £	Expenditure £	Transfers £	
Engine Fund	9,555	2,082	27,701	-	(16,064)
Winch Fund	3,839	1,917	2,685	-	3,071
	13,394	3,999	30,386	-	(12,993)

Designated Funds comprise amounts charged to the member clubs to provide against future expenditure on certain assets. The engine fund shows a significant deficit due to the high level of expenditure in the previous period; this will be recouped from member levies.

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £	Total 31-Mar-21 £
Trade Debtors	44,429	-	44,429	12,003
Other Debtors	750	-	750	20,984
	45,179	-	45,179	32,987
less Provision for Doubtful Debts	(1,101)	-	(1,101)	-
	44,078	-	44,078	32,987
Prepayments	24,928	-	24,928	3,262
	69,006	-	69,006	36,249

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £	Total 31-Mar-21 £
Trade Creditors	26,165	-	26,165	3,052
Accruals	1,536	-	1,536	1,530
Deferred Income	-	-	-	-
	27,701	-	27,701	4,582

10. STAFF COSTS AND NUMBERS

There are no staff paid by The Royal Air Force Gliding and Soaring Association (2020/21: none).

11. COMPARATIVES

Care needs to be taken when using the comparatives as although the 2020/21 figures are for 12 months from 1st April 2020 to 31st March 2021, the figures for 2021 are for the 9 months from 1st April 2021 to 31st December 2021.

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12. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to directors or any persons connected with them during this financial period, other than reimbursement of small amounts for items bought on behalf of the company. No material transaction took place between the organisation and a trustee or any person connected with them.

The company had the following income from member clubs during the period:

	Income 2021 9 months £	Income 2020/21 12 months £
Keevil Bannerdown GC	10,624	26,194
Halton Chilterns GC	11,877	25,443
Cranwell GC	11,319	24,891
Fenlands Marham GC	4,728	7,179
Fulmar Lossie GC	2,185	3,979
Odiham Kestrel GC	6,797	12,983
Shawbury (Cosford Wrekin) GC	5,138	12,762

13. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Report of the Directors. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the directors/members of The Royal Air Force Gliding and Soaring Association on the accounts for the period ended 31st December 2021 set out on pages 3 to 13.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND EXAMINER

As described on pages 5 & 7, the charity's directors (who are also the trustees of the company for the purposes of company law) are responsible for the preparation of the financial statements. The directors are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the directors have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

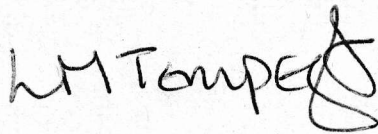
- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



L M Tempest
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
Chichester
PO18 8NF

Date: 22nd November 2022