

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

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR  
THE YEAR ENDED  
31ST DECEMBER 2023**

**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  
THE ROYAL AIR FORCE GLIDING AND SOARING ASSOCIATION  
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**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1140665
<b>COMPANY REGISTRATION NUMBER</b>	7033180
<b>START OF FINANCIAL YEAR</b>	1st January 2023
<b>END OF FINANCIAL YEAR</b>	31st December 2023
<b>DIRECTORS DURING THE YEAR AND TO DATE</b>	<p>Gp Capt Carl Peters (Chair)  Fg Lt Ben Wightman (Secretary)  Wg Cdr Andy Watson (Treasurer)  AM Jonny Stringer (President)  Wg Cdr Neill Atkins (Strategy Member)  Sqn Ldr Jonathan Arnold - resigned 6th June 2024  Wg Cdr Adey Hobson (Safety Member)  Sqn Ldr Mark Williams (Expeditions Member)  Flt Lt Luke Dale (Publicity Member)  Flt Lt Martyn Pike (Operations Member)  Chief Tech Craney (Competition Member)  Sqn Ldr Alan Swan</p> <p>The Chair is appointed by AOC 22 Trg Group RAF; other directors appointed at AGM.</p>
<b>COMPANY SECRETARY</b>	Wilsons (Company Secretaries) Limited
<b>REGISTERED ADDRESS</b>	<p>Alexandra House  St Johns Street  Salisbury  Wiltshire  SP1 2SB</p>
<b>DATE OF INCORPORATION</b>	29th September 2009
<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association
<b>BANKERS</b>	<p>Royal Bank of Scotland  Holt's Military Banking  200 Fowler Avenue  Fowler Business Park  Farnborough  Hampshire  GU14 7JP</p>
<b>INDEPENDENT EXAMINERS</b>	<p>Independent Examiners Ltd  Unit 2  The Broadbridge Business Centre  Delling Lane  Bosham  Chichester  PO18 8NF</p>
<b>OBJECTS</b>	<p>The objects for which the Charity is established (the "Objects") are to promote the effectiveness of His 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 YEAR ENDED 31ST DECEMBER 2023**

**OBJECTIVES AND ACTIVITIES**

The objects for which the Charity is established (the "Objects") are to promote the effectiveness of His 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 six 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 CY24, 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.

**SERIOUS INCIDENTS**

No serious incidents occurred in 2023.

**FINANCIAL REVIEW**

**Review of financial position**

The RAFGSA has re-baselined its operation with a 'right sized' organisation that is financially sustainable beyond the medium term. The Association's main output is delivering gliding opportunities for Service personnel and our fleet of aircraft is well maintained having been comprehensively refurbished over the last 3 years. The Association is on a sustainable trajectory in the medium-long term (5-15 years).

**Reserves**

The balance of the Malcolm Fund 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.

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**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**FINANCIAL REVIEW (Continued)**

**Reserves**

Malcolm Fund is the restricted Fund for the Association, which currently stands at circa £400,000. 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 robustly viable

Free reserves at 31st December 2023 stand at £273,546 as represented by unrestricted net current assets (excluding any designated funds).

**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 year ended 31st December 2023, and confirm that I have made available all information necessary for its preparation.

Date: 4 Sep 24 ..... Signature  ....., Director

Print Name:

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 £	Restated 2022 £
<b>INCOME</b>						
<b>Income from:</b>						
Grants & Donations	4(a)	80	-	47,807	47,887	49,457
Charitable Activities	4(b)	136,341	15,184	-	151,525	157,021
Investments	4(c)	6,750	-	9,451	16,201	10,727
Other Income	4(d)	-	-	-	-	-
<b>TOTAL INCOME</b>		<b>143,171</b>	<b>15,184</b>	<b>57,258</b>	<b>215,613</b>	<b>217,205</b>
<b>EXPENDITURE</b>						
Expenditure on Charitable Activities	5	150,710	1,319	65,512	217,541	272,554
<b>TOTAL EXPENSES</b>		<b>150,710</b>	<b>1,319</b>	<b>65,512</b>	<b>217,541</b>	<b>272,554</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(7,539)</b>	<b>13,865</b>	<b>(8,254)</b>	<b>(1,928)</b>	<b>(55,349)</b>
Unrealised gains or (losses) on investments	3	-	-	4,239	4,239	(17,357)
Total Funds Brought Forward		1,906,718	3,289	411,465	2,321,472	2,394,178
Transfers between funds	6/7	(60)	-	60	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,899,119</b>	<b>17,154</b>	<b>407,510</b>	<b>2,323,783</b>	<b>2,321,472</b>

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.

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR  
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**BALANCE SHEET  
AS AT 31ST DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
<b>Fixed Assets</b>					
Tangible assets	2	1,625,573	-	1,625,573	1,680,888
Investments	3	-	279,124	279,124	265,434
		<u>1,625,573</u>	<u>279,124</u>	<u>1,904,697</u>	<u>1,946,322</u>
<b>Current Assets</b>					
Debtors and Prepayments	8	38,651	-	38,651	33,735
Cash at bank and in hand		253,299	140,146	393,445	352,463
<b>Total Current Assets</b>		<u>291,950</u>	<u>140,146</u>	<u>432,096</u>	<u>386,198</u>
<b>Creditors:</b> amounts falling due within one year	9	1,250	11,760	13,010	11,048
<b>NET CURRENT ASSETS</b>		<u>290,700</u>	<u>128,386</u>	<u>419,086</u>	<u>375,150</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,916,273</u>	<u>407,510</u>	<u>2,323,783</u>	<u>2,321,472</u>
<b>Creditors:</b> amounts falling due in more than one year		-	-	-	-
<b>NET ASSETS</b>		<u><b>1,916,273</b></u>	<u><b>407,510</b></u>	<u><b>2,323,783</b></u>	<u><b>2,321,472</b></u>
<b>Funds of the Charity</b>					
General Funds		1,899,119	-	1,899,119	1,906,718
Designated Funds	7	17,154	-	17,154	3,289
Restricted Funds	6	-	407,510	407,510	411,465
<b>TOTAL FUNDS</b>		<u><b>1,916,273</b></u>	<u><b>407,510</b></u>	<u><b>2,323,783</b></u>	<u><b>2,321,472</b></u>

**DIRECTORS' RESPONSIBILITIES:**

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit 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 14.

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

Approved by the Directors on the ..... 4 Sep 24 ..... 2024

Signed on their behalf by .....  ....., Director

Print name: **Treasurer**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparation:**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

**Preparation of accounts on a going concern basis**

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

**Change of accounting policy**

No changes have been made to the accounting policies adopted in note 1.

**Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period.

**Material prior period errors**

Some items of expenditure have been re-categorised to improve reporting. There is no effect on the overall expenditure stated.

It has been discovered that dividends totalling £2,345.31 received on the Blackrock investment in December 2022 were inadvertently included within losses on investments in the 2022 annual accounts. A correction has been made to increase income by £2,345, and the loss on investment has been increased by £2,345 to reflect this correction. There is no effect on the overall balances carried forward at 31st December 2022.

No other material prior year errors have been identified in the reporting period.

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 income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and Donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

**Tax Reclaims on Donations and Gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Contractual Income and Performance Related Grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

**Gifts in Kind**

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.



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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
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**1. ACCOUNTING POLICIES**

**Income**

**Legacies**

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

**Government Grants**

The charity has not received government grants in the reporting period.

**Volunteer Help**

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

**Income from interest, royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

**Income from membership subscriptions**

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

**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.

**Deferred income**

No material item of deferred income has been included in the accounts.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to

**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)  
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**5. EXPENDITURE**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2023 £	2022 £
<b>Expenditure on Charitable Activities</b>					
Aircraft Repairs & Maintenance	12,453	613	18,747	31,813	105,874
Affiliation and Entrance Fees	-	-	5,044	5,044	3,171
Company Secretarial Services	391	-	-	391	367
Cost of Independent Examination	-	-	1,260	1,260	864
Depreciation	4,915	-	-	4,915	5,715
Insurance	88,589	-	7,713	96,302	102,539
Inter Services	1,196	-	-	1,196	-
Kit and Equipment	561	706	12,001	13,268	2,853
Loss on Disposal of Fixed Assets	23,200	-	-	23,200	5,000
New Member Engagement	9,494	-	8,281	17,775	12,757
Other Charitable Activities	7,711	-	3,801	11,512	10,566
Training and Training Camps	2,200	-	8,665	10,865	22,848
	<b>150,710</b>	<b>1,319</b>	<b>65,512</b>	<b>217,541</b>	<b>272,554</b>

**6. RESTRICTED FUNDS**

	CURRENT PERIOD					Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers £	Gain/(Loss) on Investments £	
RAF Sports Federation Grant	100	11,250	(11,350)	-	-	-
RAF Central Fund Grant	-	36,557	(36,617)	60	-	-
Malcolm Clubs Fund	398,049	9,451	(17,545)	-	4,239	394,194
Paddy Hogg Fund	10,527	-	-	-	-	10,527
A W Gough Memorial Fund	579	-	-	-	-	579
GAPAN Scholarships	2,210	-	-	-	-	2,210
	<b>411,465</b>	<b>57,258</b>	<b>(65,512)</b>	<b>60</b>	<b>4,239</b>	<b>407,510</b>

  

	PREVIOUS PERIOD					Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Gain/(Loss) on Investments £	
RAF Sports Federation Grant	100	5,000	(4,994)	(6)	-	100
RAF Central Fund Grant	-	44,457	(44,457)	-	-	-
Malcolm Clubs Fund	470,245	6,795	(53,979)	(10,000)	(15,012)	398,049
Paddy Hogg Fund	10,527	-	-	-	-	10,527
A W Gough Memorial Fund	579	-	-	-	-	579
GAPAN Scholarships	2,210	-	-	-	-	2,210
	<b>483,661</b>	<b>56,252</b>	<b>(103,430)</b>	<b>(10,006)</b>	<b>(15,012)</b>	<b>411,465</b>

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				<b>Balance 31-Dec-23 £</b>
	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers £	
Engine Fund	(4,532)	12,756	(613)	-	7,611
Winch Fund	7,821	2,428	(706)	-	9,543
	<b>3,289</b>	<b>15,184</b>	<b>(1,319)</b>	<b>-</b>	<b>17,154</b>

  

	PREVIOUS PERIOD				<b>Balance 31-Dec-22 £</b>
	Balance Income £	Income £	Expenditure £	Transfers £	
Engine Fund	(10,550)	6,018	-	-	(4,532)
Winch Fund	4,821	3,000	-	-	7,821
	<b>(5,729)</b>	<b>9,018</b>	<b>-</b>	<b>-</b>	<b>3,289</b>

**8. DEBTORS AND PREPAYMENTS**

	Unrestricted Funds £	Restricted Funds £	<b>Total 31-Dec-23 £</b>	<b>Total 31-Dec-22 £</b>
Trade Debtors	39,002	-	39,002	34,086
Other Debtors	750	-	750	750
	39,752	-	39,752	34,836
less Provision for Doubtful Debts	(1,101)	-	(1,101)	(1,101)
	38,651	-	38,651	33,735
Prepayments	-	-	-	-
	<b>38,651</b>	<b>-</b>	<b>38,651</b>	<b>33,735</b>

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

	Unrestricted Funds £	Restricted Funds £	<b>Total 31-Dec-23 £</b>	<b>Total 31-Dec-22 £</b>
Trade Creditors	1,250	10,500	11,750	4,284
Accruals	-	1,260	1,260	1,560
VAT Liability	-	-	-	5,204
	<b>1,250</b>	<b>11,760</b>	<b>13,010</b>	<b>11,048</b>

**10. STAFF COSTS AND NUMBERS**

There are no staff paid by The Royal Air Force Gliding and Soaring Association (2022: none).

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**12. DIRECTORS AND OTHER RELATED PARTIES**

One Director was reimbursed £405.30 for mileage costs incurred when transporting equipment whilst on charity business, not in his capacity as a Trustee. Two Directors were reimbursed a total of £819.94 for charitable expenditure paid personally. No other payments were made to Directors or any persons connected with them during this financial year. No material transaction took place between the organisation and a Director or any person connected with them.

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

	<b>Income 2023</b>	<b>Income 2022</b>
	<b>£</b>	<b>£</b>
Keevil Bannerdown GC	25,142	28,841
Halton Chilterns GC	31,964	27,594
Cranwell GC	32,310	26,018
Fenlands Marham GC	1,599	8,028
Fulmar Lossie GC	4,930	5,641
Odiham Kestrel GC	15,192	13,563
Shawbury (Cosford Wrekin) GC	27,317	18,196
Coningsby GC	240	-
	<b>138,694</b>	<b>127,881</b>

**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 year ended 31st December 2023 set out on pages 6 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.



J Irvin Smith  
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PO18 8NF

Date: 6th September 2024