

Registered Charity no. 1155164

The Waddington Flying Club

trading as

The Waddington Flying School

Annual Report and Financial Statements

For the year ended 31 March 2021

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The Waddington Flying Club

Annual Report for year ended 31 March 2021

The trustees present their annual report together with the financial statements for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Objectives and Activities

The Royal Air Force Waddington Flying Club was established in 2013 and registered with the Charity Commission as The Waddington Flying Club. In 2020 the overseeing body, The Royal Air Force Flying Clubs Association (RAFFCA) was superseded by a new organisation, The Royal Air Force Sport Aircraft (RAFSA). As a result, the operating name of the club was changed to the Waddington Flying School (WFS) but the charity remains The Waddington Flying Club.

The object of the Waddington Flying School is:

'The promotion of efficiency of the armed forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of Service personnel'.

This object presents the Trustee with wide powers, enabling them to provide charitable assistance to all elements of the Royal Air Force Community. The Waddington Flying School (WFS) has a main aim set by the Trustee:

'To be respected for our professional and safe approach to flying training, management and airmanship, and to be admired for our friendly and welcoming atmosphere'.

Specifically, the aims of WFS are:

- a) To provide effective flying training for Service and associated personnel in a professional manner, at the lowest possible cost.
- b) Offer flying instruction leading to the award of a civil flight crew licence or rating.
- c) Provide facilities that enable members to engage in flying related activities.
- d) Encourage and promote an interest in aviation and aviation competition.

The charity delivers public benefit as it assists in providing Royal Air Force personnel with the necessary skills to carry out the Royal Air Force contribution to the Defence of the United Kingdom and its interests.

Service Funds are established for the benefit of Service personnel to promote military efficiency which underpins esprit de corps and team working, and they help to encourage personnel to develop the character, spirit and attitude to face challenges associated with military service.

As a result, the Fund delivers a benefit to the general public in helping to provide personnel who are motivated, have high morale and are willing to serve the needs of their country and that of its public, at all times

The Waddington Flying Club

Annual Report for year ended 31 March 2021

Achievements and Performance

The Waddington Flying School has had a difficult but ultimately successful year with a general reduction in flying rates caused by the worldwide pandemic and subsequent reduction of flying rates.

When able to operate following various cessation of restrictions, we continued to train the Junior Rank and Junior Officer Pilot Scholarship Scheme (JRPSS & JOPSS) students. Also, we had supported pilots to regain their currencies after a long period of downtime by subsidising some of the flying charges related to flying with an instructor for a refresher session prior to flying solo or with passengers. This was done to maintain the maximum safety margin we could noting that our pilots would be suffering from inevitable skill fade.

The school has issued 2 Private Pilot's Licences (PPL) and several other pilot ratings.

We have been successful in securing several grants to train flying instructors for the school and this will be our focus for the coming year. We have been able to invite additional instructors onto the books which will serve to ensure we can complete additional pilot training at pace once restrictions allow.

The Waddington Flying School looks forward to removal of all COVID restrictions, however, despite these restrictions, we have been able to continue training at a reduced throughput rate. We have also been successful in our application to move to a more suitable operating building at Royal Air Force Waddington which we look forward to operating from during the coming year.

Financial Review

Total incoming resources fell by over 55% in the year to £67,369 (2020: £148,941). Income from flying fees and instruction fell by over two thirds, but subscriptions held up reasonably well at £14,210 (2020: £16,980)

Total operating resources expended also decreased by nearly 50% to £65,314 (2020: £124,991), largely accounted for by the large fall in aircraft operating hours and the associated costs. Management and administration costs were reduced by a third to £14,362 (2020: £21,442). As a result WFS reported an operating surplus of £1,864 (2020: £24,213). During the year WFS expended £19,500 on a semi-permanent hangar which was erected at RAF Scampton.

At 31 March 2020 WFS had total liquid funds of £72,409 (2020: £93,981).

Principle funding is received from subscriptions and flying activities from School members.

Some additional funding, for specific equipment or activity, is obtained from the RAF Central Fund and the RAF Charitable Trust through the over-arching organisation – the RAF Sports Aircraft Association.

All expenditure is made for the ultimate benefit and provision of services to School members.

The WFS needs a relatively low level of reserves, mainly to cover for the fluctuating aviation supplies market, principally due to the volatile nature of the price of oil. Additional reserves are created and held from time to time when future liabilities and expenditure is identified and the trustees consider it prudent to earmark funds to cover the outlay.

The Waddington Flying Club

Annual Report for year ended 31 March 2021

Structure, Governance and Management

The Station Commander at Royal Air Force Waddington is appointed as ex-officio Principal Trustee of all Service Funds at Royal Air Force Waddington. Appointment of Station Commanders is controlled by the Royal Air Force Personnel Management Agency, currently based at Headquarters Air Command, Royal Air Force High Wycombe.

The Principal Trustee delegates the day to day management and control of the Waddington Flying School (WFS) to a management committee, chaired by Sqn Ldr Hives who is appointed by the Principal Trustee, and the committee members, who are appointed by the membership of the School; however, all management decisions, acquisitions and expenditure are subject to the Principal Trustee's approval.

Committee/Board of Trustee meetings take place every three months. The budget for the next financial year is set in April by the School Executive Committee for approval by the Members at a General Meeting. The Annual General Meeting ratifies the annual audited accounts of the School. Minutes are taken at each Committee and General meeting and are circulated electronically to reach the Trustee within 10 working days of the meeting for their approval. In 2020, due to COVID 19 restrictions the AGM was held electronically with sufficient time allowed for personnel to read and digest committee decisions and to comment / vote as necessary on issues of the day.

The Trustees have continued a programme of work to identify procedures to mitigate risk and to minimise potential impact should risks materialise.

Administrative Information

The company is registered with the Charity Commission for England and Wales – Charity number 1155164

The correspondence address is: RAF Waddington Flying Club, RAF Waddington, Lincoln, LN5 9NB

The charity is governed by its constitution which was adopted on 4 September 2013

Trustees

The trustees who served from 1 April 2020 to the date of this report are:

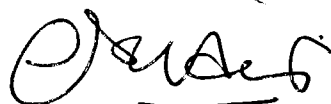
Gp Capt S Kilvington (resigned 31 March 2021)

Sqn Ldr A Robson

Sqn Ldr C Hives

Flt Lt N Whitehead

Approved by the Trustees on the 25th day of October 2021 and signed on its behalf by



Sqn Ldr C Hives RAuxAF

The Waddington Flying Club

Independent Examiner's report to the trustees

I report to the trustees on my examination of the accounts of The Waddington Flying Club for the year ended 31 March 2021.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

- a) which gives me cause to believe that in, any material respect, the requirements:
- to keep the accounting records in accordance with section 130 of the Charities Act; or
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.
- have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J A D Mumby FCA
Mumby Heppenstall, Chartered Accountants
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

26/10/21

The Waddington Flying School

Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	2020 £
INCOMING RESOURCES	3				
Charitable Activities		44,684		44,684	120,669
Other Trading		5,080		5,080	12,006
Grants and Donations		7,920	9,588	17,508	16,071
Investments		97		97	195
Other		-	-	-	-
Total		<u>57,781</u>	<u>9,588</u>	<u>67,369</u>	<u>148,941</u>
RESOURCES EXPENDED	4				
Raising Funds		-		-	1,413
Charitable Activities		50,953	-	50,953	102,136
Management and administration		14,552		14,552	21,442
Other		-	-	-	-
Total		<u>65,504</u>	<u>-</u>	<u>65,504</u>	<u>124,991</u>
NET INCOME		(7,724)	9,588	1,864	23,950
Transfers between funds		9,588	(9,588)	-	-
Other recognised gains/(losses)				-	263
NET MOVEMENT IN FUNDS		<u>1,864</u>	<u>-</u>	<u>1,864</u>	<u>24,213</u>
RECONCILIATION OF FUNDS					
Total Funds brought forward		126,825	-	126,825	102,612
TOTAL FUNDS CARRIED FORWARD		<u>128,689</u>	<u>-</u>	<u>128,689</u>	<u>126,825</u>

The Waddington Flying School

Balance Sheet as at 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	2020 £
FIXED ASSETS					
Tangible assets	2	62,666	-	62,666	43,722
CURRENT ASSETS					
Stock - fuel		6,587		6,587	7,988
Debtors		-		-	-
Prepayments		-		-	-
Bank	5	72,409		72,409	93,981
		<u>78,996</u>	<u>-</u>	<u>78,996</u>	<u>101,969</u>
CREDITORS: amounts falling due within one year		12,972		12,972	18,864
		<u>66,025</u>	<u>-</u>	<u>66,025</u>	<u>83,105</u>
NET CURRENT ASSETS					
TOTAL ASSETS		128,690	-	128,690	126,827
CREDITORS: amounts falling due in more than one year					
NET ASSETS		<u>128,690</u>	<u>-</u>	<u>128,690</u>	<u>126,827</u>
RESERVES					
	7				
Operational reserve		12,000		12,000	12,000
Engine replacement		26,113		26,113	24,250
Instructor bursaries		4,200		4,200	10,500
Relocation cost		5,058		5,058	12,000
General reserve		81,318		81,318	68,077
		<u>128,689</u>	<u>-</u>	<u>128,689</u>	<u>126,827</u>

The Waddington Flying Club

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the 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 statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Waddington Flying School

Notes to the Financial Statements for the year ended 31 March 2021

2. TANGIBLE FIXED ASSETS

	Buildings £	Plant & Equipment £	TOTAL £
Cost			
At 1 April 2020	40,940	25,910	66,850
Additions	19,500		19,500
Disposals			-
	<u>60,440</u>	<u>25,910</u>	<u>86,350</u>
Depreciation			
At 1 April 2020	-	23,128	23,128
Disposals	-	-	-
Charge for year	-	556	556
	<u>-</u>	<u>23,684</u>	<u>23,684</u>
NET BOOK VALUE			
At 31 March 2021	<u>60,440</u>	<u>2,226</u>	<u>62,666</u>
At 31 March 2020	<u>40,940</u>	<u>2,782</u>	<u>43,722</u>

3. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	2020 £
a) Charitable Activities				
Flying/instruction fees	29,894		29,894	100,002
Exam fees	580		580	3,687
Subscriptions	14,210		14,210	16,980
	<u>44,684</u>	<u>-</u>	<u>44,684</u>	<u>120,669</u>
b) Trading				
Sales - fuel and oil	4,546		4,546	8,956
Other	534		534	3,050
	<u>5,080</u>	<u>-</u>	<u>5,080</u>	<u>12,006</u>
c) Grants and Donations				
RAF Charitable Trust - Scampton hangar	-	9,588	9,588	-
RAFSA/RAFSF	-		-	7,260
Gift-Aid receipts	3,449		3,449	3,636
Closed Member Accounts	4,471		4,471	5,175
	<u>7,920</u>	<u>9,588</u>	<u>17,508</u>	<u>16,071</u>
d) Investments				
Bank interest	97		97	195
TOTAL INCOMING RESOURCES	<u>57,781</u>	<u>9,588</u>	<u>67,369</u>	<u>148,941</u>

The Waddington Flying School

Notes to the Financial Statements for the year ended 31 March 2021

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	2020 £
a) Raising Funds				
Functions	-	-	-	1,413
b) Charitable Activities				
Fuels	11,273		11,273	29,452
Aircraft Hire	7,871		7,871	13,797
Aircraft maintenance	4,594		4,594	24,579
Insurance	6,458		6,458	6,013
Instruction costs	5,319		5,319	23,005
Training	6,300		6,300	-
Hangar relocation costs	6,942		6,942	-
Other direct costs	1,640		1,640	4,594
Depreciation	556		556	696
	<u>50,953</u>	<u>-</u>	<u>50,953</u>	<u>102,136</u>
c) Management and Administration				
Manager	6,859		6,859	8,567
Sundry admin exps	481		481	664
Cleaning & maint	1,979		1,979	2,985
IT, software	1,272		1,272	1,113
Telephone, internet etc	1,635		1,635	1,906
Travel & sub	574		574	1,301
Professional and consultancy	-		-	922
Independent Examiner Fee	787		787	1,092
Insurance	203		203	203
RAFSA Subscription	-		-	1,290
Bank charges	761		761	1,399
	<u>14,552</u>	<u>-</u>	<u>14,552</u>	<u>21,442</u>
TOTAL RESOURCES EXPENDED	<u>65,504</u>	<u>-</u>	<u>65,504</u>	<u>124,991</u>

5. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	2020 £
HSBC Current	10,838		10,838	20,123
Reserve	25,394		25,394	29,298
Bond	10,000		10,000	20,000
Engine replacement fund	26,113		26,113	9,147
Cash	64		64	310
	<u>72,409</u>	<u>-</u>	<u>72,409</u>	<u>78,878</u>

The Waddington Flying School

Notes to the Financial Statements for the year ended 31 March 2021

6. CREDITORS AND ACCRUALS: Falling due within one year

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	2020 £
Creditors	117		117	-
Accruals	750		750	560
Payments received in advance	12,105		12,105	18,304
	<u>12,972</u>	<u>-</u>	<u>12,972</u>	<u>18,864</u>

7. MOVEMENT ON RESERVES

	Operational Reserve £	Project Reserves £	Engine Replacement £	General Reserve £	TOTAL £
Balance at 1 April 2019	12,000	22,500	15,103	53,009	102,612
Transfers to/(from)			9,147	(9,147)	-
Surplus for year				24,213	24,213
Balance at 1 April 2020	<u>12,000</u>	<u>22,500</u>	<u>24,250</u>	<u>68,075</u>	<u>126,825</u>
Transfers to/(from)		(13,242)	1,863	11,379	-
Surplus for year				1,864	1,864
Balance at 31 March 2021	<u>12,000</u>	<u>9,258</u>	<u>26,113</u>	<u>81,318</u>	<u>128,689</u>