

Registered Charity no. 1155164

The Waddington Flying Club

Operating as

The Waddington Flying School

Annual Report and Financial Statements

For the year ended 31 March 2022

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The Waddington Flying Club

Annual Report for year ended 31 March 2022

The trustees present their annual report together with the financial statements for the year ended 31 March 2022. 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 2003 and registered as a charity with the Charity Commission as The Waddington Flying Club in 2013. In 2021 the overseeing body, The Royal Air Force Flying Clubs Association (RAFFCA) was superseded by a new organisation, The Royal Air Force Sport Aircraft (RAFSA).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 2022

Achievements and Performance

The Waddington Flying School has remained in a period of recovery having suffered a general reduction in activity caused by the worldwide pandemic. In turn, income from membership subscriptions somewhat flat-lined and remained key concern for the Trustees.

However, The Junior Rank and Junior Officer Pilot Scholarship Scheme (JRPSS & JOPSS) remained a key deliverable and, to some extent, served to maintain a core operation. Supporting pilots to maintain or regain their currencies safely has been the main effort for the cadre of flying instructors.

Having previously secured several grants to train flying instructors for the school, a further 2 Flight Instructors and 2 Class Rated Instructors were supported with the cost of their training courses and accreditations. This will assist the School to maintain pilot currency and competency.

Other successes include 5 students achieved their PPL, 3 pilots qualified to fly at night, 3 pilots revalidated their Restricted Instrument Ratings, and 2 flight Instructors revalidated their Instructor ratings.

Having relocated to a new operating site at RAF Waddington, a new MOD encroachment agreement allowed refurbishment works to commence on a self-help basis. Public funds cannot be used for such activity and as such, the works were funded from core funds previously allocated to the task. The refurbishment and fitting-out of the schoolhouse was considered an excellent achievement which now serves as a first-class training facility.

Financial Review

Total incoming resources increased by 40% in the year to £94,293 (2021: £67,369). Income from flying fees and instruction recovered to £66,688 (2021: £30,474), but was still 45% down on pre-pandemic levels. Subscriptions increased moderately to £14,935 (2021: £14,210).

Total operating resources expended also increased by nearly 40% to £91,380 (2021: £65,314), largely accounted for by the recovery in aircraft operating hours and the associated costs. Management and administration costs increased to £16,393 (2021: £14,362). As a result WFS reported an operating deficit of £13,095 (2021: £1,865 surplus).

At 31 March 2022 WFS had total liquid funds of £66,830 (2021: £72,409).

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 Engine Replacement Fund, which stood at £27,943 at 31 March 2022 (2021: £26,113), which originally came into the Club when RAFFCA was wound up in 2019, was transferred back to RAFSA (successor organisation to RAFFCA) on 29 June 2022. RAFSA owns the two aircraft concerned but WFC will remain the operator.

The Waddington Flying Club

Annual Report for year ended 31 March 2022

Structure, Governance and Management

As an approved RAF Sport, overall governance of the Waddington Flying School (WFS) falls to the RAF Sport Aircraft Association (RAFSA). RAFSA is itself a Charitable Incorporated Organisation (CIO). However, the day-to-day management and control of the WFS falls to the Trustees and general management committee.

The Managing Trustee, Principal Trustee (also appointed as the Chairman) and the committee members are appointed by the membership of the School. The WFS Officer in Charge heads the general committee. 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 2021, 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 2021 to the date of this report are:

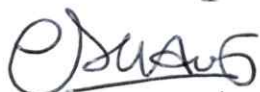
Gp Capt S Kilvington (Stood down 31 March 2022)

Sqn Ldr A Robson (Stood down 31 March 2022)

Sqn Ldr C Hives

Flt Lt N Whitehead

Approved by the Trustees on the 18th day of JAN 2023 and signed on its behalf by



Sqn Ldr C Hives

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 2022.

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

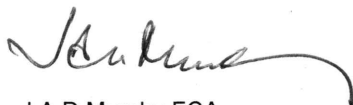
In connection with my examination, no material matters have come to my attention:

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.



18/01/2023

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

The Waddington Flying School

Statement of Financial Activities for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	2021 £
INCOMING RESOURCES	3				
Charitable Activities		81,623		81,623	44,685
Other Trading		6,835		6,835	5,080
Grants and Donations		5,831	-	5,831	17,508
Investments		4		4	97
Other		-		-	
Total		<u>94,293</u>	<u>-</u>	<u>94,293</u>	<u>67,370</u>
RESOURCES EXPENDED	4				
Raising Funds		-		-	-
Charitable Activities		90,994	-	90,994	50,953
Management and administration		16,394		16,394	14,552
Other		-		-	
Total		<u>107,388</u>	<u>-</u>	<u>107,388</u>	<u>65,505</u>
NET (DEFICIT)/INCOME		(13,095)	-	(13,095)	1,865
Transfers between funds		-	-	-	-
Other recognised gains/(losses)				-	-
NET MOVEMENT IN FUNDS		<u>(13,094.58)</u>	<u>-</u>	<u>(13,095)</u>	<u>1,865</u>
RECONCILIATION OF FUNDS					
Total Funds brought forward		128,690	-	128,690	126,825
TOTAL FUNDS CARRIED FORWARD		<u><u>115,595</u></u>	<u><u>-</u></u>	<u><u>115,595</u></u>	<u><u>128,690</u></u>

The Waddington Flying School

Balance Sheet as at 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	2021 £
FIXED ASSETS					
Tangible assets	2	52,193	-	52,193	62,666
CURRENT ASSETS					
Stock - fuel		9,600		9,600	6,587
Debtors		-		-	
Prepayments		-		-	
Bank	5	66,830		66,830	72,409
		<u>76,430</u>	<u>-</u>	<u>76,430</u>	<u>78,996</u>
CREDITORS: amounts falling due within one year		13,028		13,028	12,972
NET CURRENT ASSETS		<u>63,402</u>	<u>-</u>	<u>63,402</u>	<u>66,024</u>
TOTAL ASSETS		115,595	-	115,595	128,690
CREDITORS: amounts falling due in more than one year					
NET ASSETS		<u>115,595</u>	<u>-</u>	<u>115,595</u>	<u>128,690</u>
RESERVES	7				
Operational Reserve		12,000		12,000	12,000
Engine Replacement Reserve		27,943		27,943	26,113
Project Reserves		7,814		7,814	9,258
General Reserve		67,838		67,838	81,319
		<u>115,595</u>	<u>-</u>	<u>115,595</u>	<u>128,690</u>

The Waddington Flying Club

Notes to the Financial Statements for the year ended 31 March 2022

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 2022

2. TANGIBLE FIXED ASSETS

	Buildings £	Plant & Equipment £	TOTAL £
Cost			
At 1 April 2021	60,440	25,910	86,350
Additions			-
Disposals			-
	<u>60,440</u>	<u>25,910</u>	<u>86,350</u>
Depreciation			
At 1 April 2021	-	23,684	23,684
Disposals	-	-	-
Charge for year	10,028	445	10,473
	<u>10,028</u>	<u>24,129</u>	<u>34,157</u>
NET BOOK VALUE			
At 31 March 2022	<u>50,412</u>	<u>1,781</u>	<u>52,193</u>
At 31 March 2021	<u>60,440</u>	<u>2,226</u>	<u>62,666</u>

3. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	2021 £
a) Charitable Activities				
Flying/instruction fees	66,020		66,020	29,894
Exam fees	669		669	580
Subscriptions	14,935		14,935	14,210
	<u>81,623</u>	<u>-</u>	<u>81,623</u>	<u>44,684</u>
b) Trading				
Sales - fuel and oil	5,883		5,883	4,546
Other	952		952	534
	<u>6,835</u>	<u>-</u>	<u>6,835</u>	<u>5,080</u>
c) Grants and Donations				
RAF Charitable Trust - Scampton hangar	-		-	9,588
RAFFCA/RAFSF	-		-	-
Gift-Aid receipts	3,488		3,488	3,449
Closed ELC	2,344		2,344	4,471
	<u>5,831</u>	<u>-</u>	<u>5,831</u>	<u>17,508</u>
d) Investments				
Bank interest	4		4	97
TOTAL INCOMING RESOURCES	<u>94,293</u>	<u>-</u>	<u>94,293</u>	<u>67,369</u>

The Waddington Flying School

Notes to the Financial Statements for the year ended 31 March 2022

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	2021 £
a) Raising Funds				
Functions	-	-	-	-
b) Charitable Activities				
Fuels	18,847		18,847	11,273
Aircraft Hire	18,375		18,375	7,871
Aircraft maintenance	15,058		15,058	4,594
Insurance	7,823		7,823	6,458
Instruction costs	12,851		12,851	5,319
Training	2,860		2,860	6,300
Hangar relocation costs	3,592		3,592	6,942
Other direct costs	1,116		1,116	1,640
Depreciation	10,473		10,473	556
	<u>90,994</u>	<u>-</u>	<u>90,994</u>	<u>50,953</u>
c) Management and Administration				
Manager	7,275		7,275	6,859
Sundry admin exps	232		232	481
Cleaning & maint	1,544		1,544	1,979
IT, software	2,115		2,115	1,272
Telephone, internet etc	281		281	1,635
Travel & sub	844		844	574
Professional and consultancy	-		-	-
Independent Examiner Fee	1,296		1,296	787
Insurance	798		798	203
RAFFCA Subscription	1,435		1,435	-
Bank charges	573		573	761
	<u>16,394</u>	<u>-</u>	<u>16,394</u>	<u>14,551</u>
TOTAL RESOURCES EXPENDED	<u>107,388</u>	<u>-</u>	<u>107,388</u>	<u>65,504</u>

5. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	2021 £
HSBC Current	8,459		8,459	10,838
Reserve	20,398		20,398	25,394
Bond	10,000		10,000	10,000
Engine Replacement Fund	27,943		27,943	26,113
Cash	30		30	64
	<u>66,830</u>	<u>-</u>	<u>66,830</u>	<u>72,409</u>

The Waddington Flying School

Notes to the Financial Statements for the year ended 31 March 2022

6. CREDITORS AND ACCRUALS: Falling due within one year

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	2021 £
Creditors	2,363		2,363	117
Accruals	913		913	750
Payments received in advance	9,751		9,751	12,105
	<u>13,028</u>	<u>-</u>	<u>13,027</u>	<u>12,972</u>

7. MOVEMENT ON RESERVES

	Operational Reserve £	Project Reserves £	Engine Replacement £	General Reserve £	TOTAL £
Balance at 1 April 2020	12,000	22,500	24,250	68,075	126,825
Transfers to/(from)		(13,242)	1,863	11,379	-
Surplus for year				1,865	1,865
Balance at 1 April 2021	<u>12,000</u>	<u>9,258</u>	<u>26,113</u>	<u>81,319</u>	<u>128,690</u>
Transfers to/(from)		(1,444)	1,830	(386)	-
Deficit for year				(13,095)	(13,095)
Balance at 31 March 2022	<u>12,000</u>	<u>7,814</u>	<u>27,943</u>	<u>67,838</u>	<u>115,595</u>