

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

England & Wales · Charity number 1178920

Details

Other names RAF MICROLIGHT FLYING ASSOCIATION, RAFMFA

Status Registered

Legal form CIO

Registered 2018-06-25

Register [View on the Charity Commission register](#)

Contact

Address RAF MFA Representative
C/O RAF Halton Microlight Club
3 Hangar The Airfield
RAF Halton
Buckinghamshire
HP22 5PG

Phone 01296656275

Activities

Objects: THE OBJECT OF THE CIO IS TO PROMOTE MILITARY EFFICIENCY OF HER MAJESTY'S ARMED FORCES IN SUCH CHARITABLE WAYS AS THE TRUSTEES THINK FIT WITH PARTICULAR REFERENCE TO: (A) FOSTERING ESPRIT DE CORPS; (B) RAISING MORALE;(C) DEVELOPING AND ENHANCING MENTAL RESILIENCE;OF MEMBERS OF THE ROYAL AIR FORCE; AND(D) ENCOURAGING AIRMANSHIP, AIR-MINDEDNESS AND AVIATION SAFETY AWARENESS AMONGST MEMBERS OF THE ROYAL AIR FORCE, CONTRIBUTING TOWARDS THE DEFENCE OF THE REALM.IN PARTICULAR, (BUT NOT BY WAY OF LIMITATION), THE TRUSTEES MAY FURTHER THE OBJECT THROUGH ENCOURAGING AND FACILITATING THE PARTICIPATION IN, AND PROVISION OF OR ASSISTING IN THE PROVISION OF FACILITIES FOR, MICROLIGHT FLYING IN THE ROYAL AIR FORCE.

Activities: The RAF Microlight Flying Association provides flying training and facilities for students to sit the practical and theory examinations leading toward the award of a CAA accredited National Private Pilot's Licence. For qualified members, the Association provides aircraft and facilities to allow members to develop their flying skills in a controlled land suitably structured environment.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Armed Forces/emergency Service Efficiency
- **Who:** Other Defined Groups

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£125,017	£63,895	-	-
2024-12-31	£58,191	£46,596	-	-
2023-12-31	£76,458	£73,631	-	-
2022-12-31	£87,391	£47,924	-	-
2021-12-31	£39,786	£48,565	-	-

Trustees

Name	Role	Appointed
Wing Commander MANJEET SINGH GHATAORA RAF	Chair	2024-03-10
AF VIZOSO		2018-05-11
Alan wright		2021-09-18
Gareth Vaughan Williams		2022-09-18
STAN STOCKILL MA, FCIPD		2018-09-29
Warrant Officer Antony Kenneth Jones		2024-10-01

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

England & Wales - Charity number 1178920

Accounts

**ROYAL AIR FORCE
MICROLIGHT FLYING ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST DECEMBER 2025**

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1178920

Independent Examiners Ltd
The Grain Store, Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER 1178920

DATE OF REGISTRATION 25 June 2018

START OF FINANCIAL YEAR 1 January 2025

END OF FINANCIAL YEAR 31 December 2025

TRUSTEES THAT SERVED DURING THE YEAR TO 31ST DECEMBER 2025

Wg Cdr MS Ghataora (Trustee)	Chair
WO T Jones	
Mr GV Williams	
Mr A Wright	
Mr S Stockill	
Mr AF Vizoso	Treasurer

AOC no. 22 Group may appoint one trustee who will be Chair of the CIO. Other trustees are elected at AGM.

CORRESPONDENCE ADDRESS

RAF Microlight Flying Association
No 3 Hangar
The Airfield
RAF Halton
Aylesbury
Buckinghamshire
HP22 5PG

GOVERNING DOCUMENT CIO Association Document

BANKERS

Royal Bank of Scotland
Holt's Military Banking
200 Fowler Avenue
Fowler Business Park
Farnborough
Hampshire
GU14 7JP

INDEPENDENT EXAMINER

Independent Examiners Ltd
The Grain Store, Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

OBJECTS

The objects for which the CIO 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 particular, (but not by way of limitation) in an inclusive and safe environment, through promoting, encouraging participation in and providing or assisting in the provision of facilities for Microlight Flying.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2025

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Air Cdre D Rowland	President	From 18 Oct 25
Wg Cdr MS Ghataora	Chairman	
Air Cdr D Roland	Deputy Chairman	
Sqn Ldr P Waters	Plans & Projects	
Wg Cdr (Retd) AF Vizoso	Treasurer	
Mr S Greaves	Dep Treasurer	
Sqn Ldr J Colmey	OIC Halton Microlight Club	
Membership Secretary	Wg Cdr (Retd) S Stockill	Until Dec 25
Flt Lt J West	Ops & Flt Safety	From 18 Oct 25
Vacant	Dep Ops & Flt Safety	
Wg Cdr MS Ghataora	Eng Member	
WO T Jones	OIC CMC	
Chf Tech (Retd) D Seath	Chief Flying Instructor	
Sgt P Orford	Training Camp Member	
Maj A Washbrook	Secretary	

The charity is governed by its trustees with the assistance of an executive committee appointed annually at a general meeting of members.

OBJECTIVES AND ACTIVITIES

Through the Halton & Cosford Microlight Clubs, the Association aims to provide 'Air Experience' flying for new recruits & those undergoing their phase 2 training. Additionally, it provides the opportunity for flying training toward the award of a Civil Aviation Authority accredited piloting qualification together, with facilities for students to sit the theory and practical examinations leading to the award of a National Private Pilot's Licence (Microlights). For qualified members, the Association provides aircraft and facilities to allow members to develop their flying skills in a controlled and suitably structured environment.

The trustees have been mindful of the guidance issued by the Charities on public benefit.

The Association's policy on grant making is to support members who seek to improve their flying qualifications in a direction that will offer assistance towards meeting the aims of the Association. Typical of this approach would be the award of grants towards the costs of members training to become flying instructors.

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.

RELATIONSHIPS WITH ANY RELATED PARTIES

The RAF Microlight Flying Association is not linked to a wider network but operates with the consent and governance of the Royal Air Force and in accordance with its policies for sport and for safety. Similarly, the Association is not linked to the Civil Aviation Authority or the British Microlight Aircraft Association but operates in accordance with the regulations (UK Law) within the Air Navigation Order (2016 and 2022), together with rules and obligations set out by each of these organisations.

ACHIEVEMENTS AND PERFORMANCE

The Association's policy of maintaining financial reserves to meet its future aircraft maintenance obligations has allowed its aircraft planned maintenance programme to continue. Scheduled maintenance of the aircraft continued throughout the year.

The MoD contract held by the Halton Microlight Club to provide air experience flying for new recruits to the RAF during their initial training at RAF Halton continued and during 2025, 101 air experience flights were carried out. This "not for profit" activity is heavily supported by volunteer work from association members and is priced to cover operating costs.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

The Association aims to offset the majority of its standing costs from "fixed" income comprising membership subscriptions, aircraft syndication fees and grants. Although not completely effective, this approach allowed us to keep our aircraft fleet fully serviceable during 2025. A grant from the Nuffield Trust to support the purchase of a replacement aircraft was received in April. The remaining Team Eurostar EV 97 aircraft was sold and the order for the replacement aircraft was placed in the same month. The replacement aircraft, a Sky Ranger Ninja 600 was delivered in November 25. Further, a major refurbishment was also carried out on our C42B aircraft, giving it a new lease of life and more importantly, improved capability.

At RAF Halton, once again poor weather at the beginning of the year disrupted activity and only 6 billable flying hours were carried out in the first 2 months of the year. Notwithstanding, there were 12 students actively engaged in training and during the year 1 student completed their first solo flight. Two students successfully passed their General Skills Tests for the award of a National Private Pilot's Licence (Microlights). In furtherance of the charity's Public Benefit objectives, 2 students funded by Flying Scholarships for Disabled People completed their courses during the summer in the Association's C42C aircraft. Sadly, a planned training camp involving cross-channel flying in France had to be abandoned because of poor weather in the UK and France. Notwithstanding the poor weather, 366 flying hours were completed in Association aircraft.

Having only recently being established, RAF Cosford has flown some trainees undertaking their phase 2 training, but with the new aircraft (Nynja) going to RAF Cosford, it is expected 2026 will be far busier.

PERFORMANCE OF FUNDRAISING ACTIVITIES AGAINST OBJECTIVES SET

Fundraising, in the form of grants, membership subscriptions, syndication fees for aircraft pilots and hourly flying fees covered the basic costs of aircraft operation and raised sufficient funds to support the direct operating costs of the aircraft. A worrying trend of cost rises for aircraft spares and consumables continues and charges to members were kept under constant review throughout the year.

TRUSTEES SELECTION METHOD

Chairman appointed by The Air Officer Commanding 22 Group.
Other Executive Committee members appointed at AGM.

POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

All trustees are drawn from within the membership of the Association.

SERIOUS INCIDENTS

There were no serious incidents requiring disclosure.

FINANCIAL REVIEW

The Association started the year in a strong financial position but the poor weather and airfield unavailability that dogged the final months of 2024 continued until the end of February. At RAF Halton, only 6 hours of billable flying was carried out in the first 2 months of 2025. Things picked up slowly in Mar and Apr but it was not until May that flying rate really picked up.

Throughout the year, air experience flying continued with 101 flights being carried out.

In common with 2024, the year ended on a wet note with little flying being possible in December due to rain and waterlogging of the grass airfield. At the same time, the runway at RAF Cosford was under repair and flying there was not possible. In November 17.5 hours of billable flying were carried out. Notwithstanding this, the Association finished the year in a solid position with a new aircraft delivered, a major refurbishment carried out on our C42B aircraft and other aircraft servicing up to date. At the year-end, there were sufficient reserved maintenance funds to meet the needs of the fleet.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

POLICY FOR HOLDING RESERVES

Free Reserves (before the merger took place) stood at £37,234 at 31st December 2025, as represented by unrestricted net current assets. If unrestricted designated funds are also included, the reserves stood at £80,004. All reserves and assets totalling £421,937 were transferred to Central Fund at the date of the merger.

The Association holds reserves for the purpose of accumulating funds to meet the immediate, medium and long-term maintenance needs of its aircraft. Maintenance requirements develop over time and aircraft usage and they become progressively more onerous. Additionally, the accumulated maintenance reserves contribute to each aircraft's replacement costs.

At 31st December 2025 (pre merger), the value of the aircraft maintenance reserves stood at £45,262 (£42,770 designated funds and £2,492 restricted funds).

GOING CONCERN

As disclosed earlier within this report, the Trustees of the Association have determined that it is in the best interests of the charity to merge with the Royal Air Force Central Fund. As of the date of transfer the Association will no longer exist as a standalone entity but will operate and deliver its activity within the charitable operating framework of the Royal Air Force Central Fund.

PRINCIPAL RISKS FACING THE CHARITY

The Association's principal source of funding is members' contributions and grants in aid.

The principal risk facing the Association is the forecast closure of RAF Halton in 2027.

TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Association. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date02 Feb 2026.....


Signature.....

PRINT NAME.....AF Vizoso.....

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME:						
Income and Endowments from:						
Donations and Legacies	3a	3,146	3,606	85,000	91,752	26,985
Charitable Activities	3b	10,421	21,779	-	32,200	30,239
Other Trading Activities	3c	-	-	-	-	-
Investments	3d	-	-	-	-	-
Other	3e	1,065	-	-	1,065	967
TOTAL		14,632	25,385	85,000	125,017	58,191
EXPENDITURE						
Expenditure on:						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	10,548	25,649	27,698	63,895	46,596
TOTAL		10,548	25,649	27,698	63,895	46,596
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		4,084	(264)	57,302	61,122	11,595
Net gains/(losses) on investments		-	-	-	-	-
NET INCOME/(EXPENDITURE)		4,084	(264)	57,302	61,122	11,595
Transfers between funds		59,730	270	(60,000)	-	-
NET MOVEMENT IN FUNDS		63,814	6	(2,698)	61,122	11,595
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		312,861	42,764	5,190	360,815	349,220
Transfer of Assets on Merger (note 16)		(376,675)	(42,770)	(2,492)	(421,937)	-
TOTAL FUNDS CARRIED FORWARD		-	-	-	-	360,815

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as discontinuing within this CIO, however post merger, operations will continue under the RAF Central Fund.

The notes on pages 9 to 15 form part of these financial statements.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-25 Total £	31-Dec-24 Total £
Fixed Assets						
Tangible assets	2	-	-	-	-	285,000
Current Assets						
Stocks		-	-	-	-	-
Debtors	6	-	-	-	-	2,079
Cash at bank and in hand	7	-	-	-	-	75,768
Total Current Assets		-	-	-	-	77,847
Creditors: amounts falling due within one year	8	-	-	-	-	2,032
NET CURRENT ASSETS		-	-	-	-	75,815
TOTAL ASSETS less current liabilities		-	-	-	-	360,815
Creditors: amounts falling due in more than one year	9	-	-	-	-	-
NET ASSETS		-	-	-	-	360,815
Funds of the CIO						
General Funds		-	-	-	-	312,861
Designated Funds		-	-	-	-	42,764
Restricted Funds	10	-	-	-	-	5,190
Total Funds		-	-	-	-	360,815

Signed on behalf of all the trustees

A Felipe Vizoso

Signature

Print NameAF. Vizoso.....

Date of approval02 Feb 2026.....

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Basis of preparation

The financial statements of the charity 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.

As noted under the Reserves and Going Concern sections of the Trustees Report and in Note 16, the CIO has merged with the RAF Central Fund, with an effective date of 1st January 2026. This will mean that the CIO's operations will cease with Royal Air Force Microlight Flying Association CIO, but will continue to operate and deliver its activity within the charitable operating framework of the Royal Air Force Central Fund.

The CIO constitutes a public benefit entity as defined by FRS 102.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

Income

Recognition of Income

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

- the CIO 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).

Contractual Income and Performance Related Grants

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

Gifts in Kind

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

Volunteer Help

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

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.

Insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES (continued)

Income from membership subscriptions

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.

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 CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants with Performance Conditions

Where the CIO 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.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Deferred income

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

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

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 CIO on receipt. At present the fixed assets consist solely of five microlight aircraft.

Depreciation Expense

The microlight aircraft are kept in a condition where they do not lose much value year to year so the amount of depreciation is set to reduce their net book value to their insured value.

Depreciation on other tangible fixed assets would be calculated at a rate to write off their cost on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

		Unrestricted £	Designated £	Restricted £	TOTAL £
EQUIPMENT					
Cost	01-Jan-25	316,055	-	-	316,055
Additions		29,441	-	60,000	89,441
Disposals		(40,000)	-	-	(40,000)
Transfers btw funds	Note 10	60,000	-	(60,000)	-
Transfer on Merger (note 16)		(365,496)	-	-	(365,496)
Cost at	31-Dec-25	-	-	-	-
<hr/>					
Depreciation	01-Jan-25	31,055	-	-	31,055
Disposals		(5,000)	-	-	(5,000)
Transfer on Merger (note 16)		(26,055)	-	-	(26,055)
Depreciation at	31-Dec-25	-	-	-	-
<hr/>					
Net Book Value	31-Dec-25	-	-	-	-
Net Book Value	31-Dec-24	285,000	-	-	285,000

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

31st December 2025 : None

31st December 2024 : None

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Donations and Legacies					
Donations and Public Funding	3,146	3,606	-	6,752	1,985
Nuffield Grant - Equipment	-	-	60,000	60,000	-
RAF CF Grant - Operating Costs	-	-	25,000	25,000	24,250
Sponsorship	-	-	-	-	750
	3,146	3,606	85,000	91,752	26,985
b) Charitable Activities					
Aircraft Running Income (Rental/Hire/Lease)	-	21,726	-	21,726	19,058
Coaching/Training/Pers. Contributions	3,456	-	-	3,456	3,819
Gain on Sale of Kit & Equipment	1,500	-	-	1,500	-
Subscriptions & Syndication Fees	5,465	53	-	5,518	6,212
Other	-	-	-	-	1,150
	10,421	21,779	-	32,200	30,239
c) Other Trading Activities					
	-	-	-	-	-
	-	-	-	-	-
d) Investments					
	-	-	-	-	-
	-	-	-	-	-
e) Other					
Bank Interest Received	1,065	-	-	1,065	967
	1,065	-	-	1,065	967

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Raising Funds					
Fundraising	-	-	-	-	-
	-	-	-	-	-
b) Charitable Activities					
Aircraft Running Costs	784	25,501	10,680	36,965	15,686
Coaching & Training	5,259	148	260	5,667	3,838
Grant to Organisations (i)	-	-	2,698	2,698	-
Kit & Equipment	-	-	286	286	2,117
Operating Costs (analysis below)	4,146	-	13,702	17,848	25,059
New Member Activities (ii)	359	-	72	431	(104)
	10,548	25,649	27,698	63,895	46,596

(i) The Grant to Organisations represents an agreed contribution to decommissioning an underground fuel tank.

(ii) The negative figure shown against New Member Activities represents an over-accrual in the previous financial year.

Analysis of Operating Costs

	TOTAL 2025 £	TOTAL 2024 £
AGM Costs	98	53
Independent Examiners Fees	1,380	1,260
Insurance	13,136	19,876
IT and Equipment	247	282
Other Professional Fees	595	-
Printing, Postage and Stationery	5	7
Subscriptions and Membership	2,258	2,441
Telephone and Internet	129	129
Training Camp	-	1,011
	17,848	25,059

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2025 £	TOTAL 2024 £
Independent examiner's fees	1,380	1,260
Assurance services other than audit or independent examination	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	1,380	1,260

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total 31-Dec-25 £	Total 31-Dec-24
Prepayments	4,552	-	-	4,552	2,079
Transfer on Merger (note 16)	(4,552)	-	-	(4,552)	-
	-	-	-	-	2,079

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-25 £	Total 31-Dec-24 £
Cash at bank and in hand	32,762	42,770	2,492	78,024	75,768
Transfer on Merger (note 16)	(32,762)	(42,770)	(2,492)	(78,024)	-
Total	-	-	-	-	75,768

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-25 £	Total 31-Dec-24 £
Accrual - Independent Examination	-	-	-	-	1,260
Accruals - other	80	-	-	80	-
Creditors	-	-	-	-	772
Transfer on Merger (note 16)	(80)	-	-	(80)	-
Total	-	-	-	-	2,032

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-25 £	Total 31-Dec-24 £
Accruals	-	-	-	-	-
Creditors	-	-	-	-	-
Total	-	-	-	-	-

10. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD					
	Balance 01-Jan-25	Income	Expenditure	Transfers btw funds	Transfer on Merger	Balance 31-Dec-25
	£	£	£	£	£	£
RAF Central Fund Grants	-	25,000	(25,000)	-	-	-
Nuffield Grant	-	60,000	-	(60,000)	-	-
RAFMFA ELC Grant	5,190	-	(2,698)	-	(2,492)	-
Total	5,190	85,000	(27,698)	(60,000)	(2,492)	-

	PREVIOUS REPORTING PERIOD					
	Balance 01-Jan-24	Income	Expenditure	Transfers btw funds	Transfer on Merger	Balance 31-Dec-24
	£	£	£	£	£	£
RAF Central Fund Grants	-	24,250	(24,250)	-	-	-
RAFMFA ELC Grant	5,190	-	-	-	-	5,190
Total	5,190	24,250	(24,250)	-	-	5,190

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

ELC - for the provision of flying training. Expenditure that can be allocated against particular aircraft is transferred to the designated funds where the expenditure is shown.

Nuffield Grant - to be used for kit and equipment.

The transfers between funds represent those funds that the donor had restricted for use towards the purchase of new aircraft. The restriction was fulfilled upon purchase, allowing the asset to be transferred to general funds and used for any charitable purpose.

The restricted funds are wholly represented by cash reserves of the CIO.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. DESIGNATED FUNDS

	CURRENT REPORTING PERIOD					Balance
	Balance	Income	Expenditure	Transfers btw funds	Transfer on Merger	31-Dec-25
	01-Jan-25					£
Aircraft G-HMCA	12,277	2,520	(14,445)	(352)	-	-
Aircraft G-COSM	-	-	(622)	622	-	-
Aircraft G-HMCE	12,595	3,307	(2,452)	-	(13,450)	-
Aircraft G-HMCF	8,032	4,169	(1,855)	-	(10,346)	-
Aircraft G-HMCH	3,637	3,025	(1,897)	-	(4,765)	-
Aircraft G-CMNG	6,223	12,364	(4,378)	-	(14,209)	-
	42,764	25,385	(25,649)	270	(42,770)	-
	PREVIOUS REPORTING PERIOD					Balance
	Balance	Income	Expenditure	Transfers btw funds	Transfer on Merger	31-Dec-24
	01-Jan-24					£
Aircraft G-HMCA	-	12,601	815	(1,139)	-	12,277
Aircraft G-HMCE	-	11,281	2,642	(1,328)	-	12,595
Aircraft G-HMCF	-	7,252	1,777	(997)	-	8,032
Aircraft G-HMCH	-	2,255	2,984	(1,602)	-	3,637
Aircraft G-CMNG	-	592	9,997	(4,366)	-	6,223
	-	33,981	18,215	(9,432)	-	42,764

12. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

One Trustee was paid an amount of £98.18 for catering provision provided to the Association in support of the AGM (2024: None). No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

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

15. PUBLIC BENEFIT

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

16. TRANSFER OF ASSETS ON MERGER

RAF Microlight Flying Association merged with RAF Central Fund (charity number 1152560) at midnight between 31st December 2025 and 1st January 2026. On that date the assets and liabilities of RAF Microlight Flying Association were transferred to the RAF Central Fund and its reserves were treated as a donation to the RAF Central Fund. The transactions of RAF Microlight Flying Association since that date have been included in the Statement of Financial Activities of the RAF Central Fund.

The assets transferred were as follows:

	£	£	£	31-Dec-25 £
	Unrestricted Fund	Designated Fund	Restricted Fund	TOTAL Funds
Fixed Assets at net book value	339,441	-	-	339,441
Cash at bank and in hand	32,762	42,770	2,492	78,024
Debtors	4,552	-	-	4,552
Creditors	(80)	-	-	(80)
TOTAL	376,675	42,770	2,492	421,937

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Royal Air Force Microlight Flying Association Charitable Incorporated Organisation ("the CIO") for the year ended 31st December 2025.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 draw attention to note 16 in the financial statements. As stated in note 16, the Trustees confirm that the Association has merged with RAF Central Fund. All assets and liabilities have now been transferred. Therefore the charity is not a going concern. I have no other 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.

Signed:

Name:

Date:

Independent Examiners Ltd
The Grain Store, Hills Barns
Appledram Lane South
Chichester
PO20 7EG

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

England & Wales - Charity number 1178920

Accounts

**ROYAL AIR FORCE
MICROLIGHT FLYING ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST DECEMBER 2024**

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1178920

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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Page 7	Statement of Financial Activities
Page 8	Balance Sheet
Pages 9 to 14	Notes to the Financial Statements
Page 15	Independent Examiners Report to the Trustees.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER 1178920

DATE OF REGISTRATION 25 June 2018

START OF FINANCIAL YEAR 1 January 2024

END OF FINANCIAL YEAR 31 December 2024

TRUSTEES THAT SERVED DURING THE YEAR TO 31ST DECEMBER 2024

Air Cdre D Rowland	Chair (to March 2024)
Wg Cdr MS Ghataora (Trustee)	Chair (wef March 2024)
WO T Jones	
Mr GV Williams	
Mr A Wright	
Mr S Stockill	
Mr AF Vizoso	Treasurer

AOC no. 22 Group may appoint one trustee who will be Chair of the CIO. Other trustees are elected at AGM.

CORRESPONDENCE ADDRESS

RAF Microlight Flying Association
No 3 Hangar
The Airfield
RAF Halton
Aylesbury
Buckinghamshire
HP22 5PG

GOVERNING DOCUMENT CIO Association Document

BANKERS

Royal Bank of Scotland
Holt's Military Banking
200 Fowler Avenue
Fowler Business Park
Farnborough
Hampshire
GU14 7JP

INDEPENDENT EXAMINER

J Irvine-Smith FCIE
Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
Chichester
PO18 8NF

OBJECTS

The objects for which the CIO 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 particular, (but not by way of limitation) in an inclusive and safe environment, through promoting, encouraging participation in and providing or assisting in the provision of facilities for Microlight Flying.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Wg Cdr MS Ghataora	Chairman	Wef 10 Mar 24
Air Cdr D Roland	Deputy Chairman	
Sqn Ldr P Waters	Plans & Projects	
Wg Cdr (Retd) AF Vizoso	Treasurer	
Mr S Greaves	Dep Treasurer	
Sqn Ldr J Colmey	OIC Halton Microlight Club	
Wg Cdr K Walton	Ops & Flt Safety	
Air Cdre D Rowland	Dep Ops & Flt Safety	
Wg Cdr MS Ghataora	Eng Member	
Chf Tech (Retd) D Seath	Chief Flying Instructor	
Sgt P Orford	Training Camp Member	
Maj A Washbrook	Secretary	

The charity is governed by its trustees with the assistance of an executive committee appointed annually at a general meeting of members.

OBJECTIVES AND ACTIVITIES

The Association aims to provide 'Air Experience' flying for new recruits to the RAF during their basic training. Additionally, it provides flying training toward the award of a Civil Aviation Authority accredited piloting qualification together with facilities for students to sit the theory and practical examinations leading to the award of a National Private Pilot's Licence (Microlights). For qualified members, the Association provides aircraft and facilities to allow members to develop their flying skills in a controlled and suitably structured environment.

The trustees have been mindful of the guidance issued by the Charities on public benefit.

The Association's policy on grant making is to support members who seek to improve their flying qualifications in a direction that will offer assistance towards meeting the aims of the Association. Typical of this approach would be the award of grants towards the costs of members training to become flying instructors.

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.

RELATIONSHIPS WITH ANY RELATED PARTIES

The RAF Microlight Flying Association is not linked to a wider network but operates with the consent and governance of the Royal Air Force and in accordance with its policies for sport and for safety. Similarly, the Association is not linked to the Civil Aviation Authority or the British Microlight Aircraft Association but operates in accordance with the regulations (UK Law) within the Air Navigation Order (2016 and 2022), together with rules and obligations set out by each of these organisations.

ACHIEVEMENTS AND PERFORMANCE

The Association's policy of maintaining financial reserves to meet its future aircraft maintenance obligations has allowed its aircraft planned maintenance programme to continue. Scheduled maintenance of the aircraft continued throughout the year.

The scale of the MoD contract to provide air experience flying for new recruits to the RAF during their initial training at RAF Halton had been reduced during 2023. At the request of the Association, the contract was renegotiated and flying resumed in Sep 24 on revised terms. This "not for profit" activity is heavily supported by volunteer work from association members and is priced to cover operating costs only. During 2024, 43 air experience flights were carried out.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE (continued)

The Association aims to offset the majority of its standing costs from "fixed" income comprising membership subscriptions, aircraft syndication fees and grants. Although not completely effective, this approach allowed us to keep our aircraft fleet fully serviceable during 2024. An application for grant money to support the purchase of a replacement aircraft was made during the year and the association is hopeful that the remaining Team Eurostar EV 97 aircraft can be replaced during 2025. Pending replacement, the aircraft was deployed to RAF Cosford for use by the Cosford Microlight Club on "dry lease" terms. As RAF Cosford has a hard runway, it is hoped that they will be able to gain increased utilisation of the aircraft during the winter months.

At RAF Halton, once again poor weather at the beginning of the year and for the last 2 months of the year meant that nearly 25% of the flying year was lost. Notwithstanding, there were 14 students actively engaged in training and 3 students completed their first solo flights. Three students successfully passed their General Skills Tests for the award of a National Private Pilot's Licence (Microlights). In furtherance of the charity's Public Benefit objectives, 2 students funded by Flying Scholarships for Disabled People completed their courses in July and September in the Association's C42C aircraft. In addition, A training camp was held in September which saw 3 students and their instructors navigate their way around south-west England, operating the aircraft away from their home base and negotiating more complex airspace. Notwithstanding the poor weather, 340 flying hours were completed in Association aircraft.

PERFORMANCE OF FUNDRAISING ACTIVITIES AGAINST OBJECTIVES SET

Fundraising, in the form of grants, membership subscriptions, syndication fees for aircraft pilots and hourly flying fees covered the basic costs of aircraft operation and raised sufficient funds to support the direct operating costs of the aircraft. A worrying trend of cost rises for aircraft spares and consumables continues and charges to members were kept under constant review throughout the year.

SERIOUS INCIDENTS

There were no serious incidents requiring disclosure.

FINANCIAL REVIEW

The Association started the year in a strong financial position but the poor weather and airfield unserviceability that dogged the final months of 2023 continued until the end of March and only 7 hours of billable flying was carried out in the first 3 months of 2024. Things picked up slowly in Apr and May but it was not until Jun that flying rates really picked up.

A decision taken by RAF Halton in 2023 had reduced the amount of Air Experience flying that was to be carried out and led to the Association requesting the re-negotiation of the contract. This was concluded in August and AEF flying, at the new rates, resumed in September.

In common with 2023, the year ended on a wet note with lengthy periods of rain leading to flooding of the grass airfield and a significant reduction of its availability for use. In November and December only 11 hours of billable flying were carried out. Notwithstanding this, the Association finished the year in a solid position with aircraft servicing up to date and sufficient reserved maintenance funds to meet the needs of the fleet.

Free Reserves stood at £27,861 at 31st December 2024, as represented by unrestricted net current assets. If unrestricted designated funds are also included, the reserves stood at £70,625.

The Association holds reserves for the purpose of accumulating funds to meet the immediate, medium and long-term maintenance needs of its aircraft. Maintenance requirements develop over time and aircraft usage and they become progressively more onerous. Additionally, the accumulated maintenance reserves contribute to each aircraft's replacement costs.

At the year-end, the value of the aircraft maintenance reserves stood at £47,954 (£42,764 designated funds and £5,190 restricted funds).

There are no uncertainties about the charity continuing as a going concern. However, the charity will have to find a new base of operations if RAF Halton closes in 2029.

The charity's principal source of funding is members' contributions and grants in aid.

The principal risk facing the charity is the forecast closure of RAF Halton in 2029.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date 11 Aug 2025

Signature Alejo Vizoso

PRINT NAME AF Vizoso

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME:						
Income and Endowments from:						
Donations and Legacies	3a	1,500	1,235	24,250	26,985	45,221
Charitable Activities	3b	13,259	16,980	-	30,239	30,458
Other Trading Activities	3c	-	-	-	-	-
Investments	3d	-	-	-	-	-
Other	3e	967	-	-	967	779
TOTAL		15,726	18,215	24,250	58,191	76,458
EXPENDITURE						
Expenditure on:						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	12,914	9,432	24,250	46,596	73,631
TOTAL		12,914	9,432	24,250	46,596	73,631
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		2,812	8,783	-	11,595	2,827
Net gains/(losses) on investments		-	-	-	-	-
NET INCOME/(EXPENDITURE)		2,812	8,783	-	11,595	2,827
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		2,812	8,783	-	11,595	2,827
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		310,049	33,981	5,190	349,220	346,393
TOTAL FUNDS CARRIED FORWARD		312,861	42,764	5,190	360,815	349,220

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 9 to 14 form part of these financial statements.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed Assets						
Tangible assets	2	285,000	-	-	285,000	285,000
Current Assets						
Stocks		-	-	-	-	-
Debtors	6	2,079	-	-	2,079	-
Cash at bank and in hand	7	27,814	42,764	5,190	75,768	68,144
Total Current Assets		29,893	42,764	5,190	77,847	68,144
Creditors: amounts falling due within one year	8	2,032	-	-	2,032	3,924
NET CURRENT ASSETS		27,861	42,764	5,190	75,815	64,220
TOTAL ASSETS less current liabilities		312,861	42,764	5,190	360,815	349,220
Creditors: amounts falling due in more than one year	9	-	-	-	-	-
NET ASSETS		312,861	42,764	5,190	360,815	349,220
Funds of the CIO						
General Funds		312,861	-	-	312,861	310,049
Designated Funds			42,764	-	42,764	33,981
Restricted Funds	10	-	-	5,190	5,190	5,190
Total Funds		312,861	42,764	5,190	360,815	349,220

Signed on behalf of all the trustees

Signature *Akeline Vizoso*
 Print Name *AF V12080*
 Date of approval *11 Aug 2025*

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Basis of preparation

The financial statements of the charity 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.

The CIO constitutes a public benefit entity as defined by FRS 102.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

Income

Recognition of Income

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

- the CIO 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).

Contractual Income and Performance Related Grants

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

Gifts in Kind

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

Volunteer Help

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

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.

Insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Income from membership subscriptions

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.

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 CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants with Performance Conditions

Where the CIO 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.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Deferred income

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

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

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 CIO on receipt. At present the fixed assets consist solely of five microlight aircraft.

Depreciation Expense

The microlight aircraft are kept in a condition where they do not lose much value year to year so the amount of depreciation is set to reduce their net book value to their insured value.

Depreciation on other tangible fixed assets would be calculated at a rate to write off their cost on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

		Unrestricted	Designated	Restricted	TOTAL
		£	£	£	£
EQUIPMENT					
Cost	01-Jan-24	316,055	-	-	316,055
Additions		-	-	-	-
Transfers	Note 10	-	-	-	-
Cost at	31-Dec-24	<u>316,055</u>	<u>-</u>	<u>-</u>	<u>316,055</u>
Depreciation	01-Jan-24	31,055	-	-	31,055
Disposals		-	-	-	-
Charge		-	-	-	-
Depreciation at	31-Dec-24	<u>31,055</u>	<u>-</u>	<u>-</u>	<u>31,055</u>
Net Book Value	31-Dec-24	<u>285,000</u>	<u>-</u>	<u>-</u>	<u>285,000</u>
Net Book Value	31-Dec-23	<u>285,000</u>	<u>-</u>	<u>-</u>	<u>285,000</u>

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

31st December 2024 : None

31st December 2023 : None

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations and Legacies					
RAF CF Grant - Kit & Equipment	-	-	-	-	2,287
RAF CF Grant - Operating Costs	-	-	24,250	24,250	25,825
RAF CF Grant - New Member Activities	-	-	-	-	690
Donations and Public Funding	750	1,235	-	1,985	16,419
Sponsorship	750	-	-	750	-
	1,500	1,235	24,250	26,985	45,221
b) Charitable Activities					
Aircraft Running Income (Rental/Hire/Lease)	2,575	16,483	-	19,058	21,125
Coaching/Training/Pers. Contributions	3,819	-	-	3,819	1,303
Gain on Sale of Kit & Equipment	-	-	-	-	1,031
Subscriptions & Syndication Fees	5,715	497	-	6,212	6,844
Other	1,150	-	-	1,150	155
	13,259	16,980	-	30,239	30,458
c) Other Trading Activities					
	-	-	-	-	-
d) Investments					
	-	-	-	-	-
	-	-	-	-	-
e) Other					
Bank Interest Received	967	-	-	967	779
	967	-	-	967	779

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Raising Funds	-	-	-	-	-
b) Charitable Activities					
Aircraft Running Costs	5,674	6,852	3,160	15,686	23,538
Coaching & Training	1,706	2,132	-	3,838	8,453
Kit & Equipment	1,317	-	800	2,117	3,236
Operating Costs (analysis below)	4,321	448	20,290	25,059	26,635
New Member Activities *	(104)	-	-	(104)	714
Depreciation	-	-	-	-	11,055
	12,914	9,432	24,250	46,596	73,631

* The negative figure shown against New Member Activities represents an over-accrual in the previous financial year.

Analysis of Operating Costs

	TOTAL 2024 £	TOTAL 2023 £
Independent Examiners Fees	1,260	1,134
Insurance	19,876	18,368
Printing, Postage and Stationery	7	49
Telephone and Internet	129	64
Bank Charges	-	22
IT and Equipment	282	1,001
Subscriptions and Membership	2,441	2,821
Training Camp	1,011	3,060
AGM Costs	53	110
Other Expenditure	-	6
	25,059	26,635

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2024 £	TOTAL 2023 £
Independent examiner's fees	1,260	1,134
Assurance services other than audit or independent examination	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	1,260	1,134

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23
Prepayments	2,079	-	-	2,079	-
	2,079	-	-	2,079	-

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Cash at bank and in hand	27,814	42,764	5,190	75,768	68,144
Total	27,814	42,764	5,190	75,768	68,144

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Creditors	772	-	-	772	213
Accrual - Independent Examination	1,260	-	-	1,260	1,134
Accruals - other	-	-	-	-	2,577
	2,032	-	-	2,032	3,924

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-24 £	Total 31-Dec-23 £
Creditors	-	-	-	-	-
Accruals	-	-	-	-	-
	-	-	-	-	-

10. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD				Balance 31-Dec-24 £
	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	24,250	(24,250)	-	-
RAFMFA ELC Grant	5,190	-	-	-	5,190
	5,190	24,250	(24,250)	-	5,190
	PREVIOUS REPORTING PERIOD				Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	36,609	28,802	(28,802)	(36,609)	-
RAFMFA ELC Grant	14,055	-	(32)	(8,833)	5,190
	50,664	28,802	(28,834)	(45,442)	5,190

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

ELC - for the provision of flying training. Expenditure that can be allocated against particular aircraft is transferred to the designated funds where the expenditure is shown.

The transfers represent those funds that the donor had restricted for use towards the purchase of new aircraft. The restriction was fulfilled upon purchase, allowing the asset to be transferred to general funds and used for any charitable purpose.

The restricted funds are wholly represented by cash reserves of the CIO.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. DESIGNATED FUNDS

	CURRENT REPORTING PERIOD				Balance 31-Dec-24 £
	Balance 01-Jan-24 £	Income £	Expenditure £	Transfers	
	Aircraft G-HMCA	12,601	815	(1,139)	
Aircraft G-HMCE	11,281	2,642	(1,328)	-	12,595
Aircraft G-HMCF	7,252	1,777	(997)	-	8,032
Aircraft G-HMCH	2,255	2,984	(1,602)	-	3,637
Aircraft G-CMNG	592	9,997	(4,366)	-	6,223
	33,981	18,215	(9,432)	-	42,764
	PREVIOUS REPORTING PERIOD				Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers	
	Aircraft G-HMCA	10,981	2,400	(780)	
Aircraft G-HAEF	12,569	-	-	(12,569)	-
Aircraft G-HMCE	10,771	8,331	(7,821)	-	11,281
Aircraft G-HMCF	3,325	7,671	(3,744)	-	7,252
Aircraft G-HMCH	2,587	5,916	(6,248)	-	2,255
Aircraft G-CMNG	-	3,972	(3,380)	-	592
	40,233	28,290	(21,973)	(12,569)	33,981

12. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them (2023: One Trustee was reimbursed an amount of £775.56 for fuel costs paid personally, and incurred in relation to the Association's training camp, not incurred in their role as a Trustee.)

13. RISK ASSESSMENT

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

15. PUBLIC BENEFIT

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Royal Air Force Microlight Flying Association Charitable Incorporated Organisation ("the CIO") for the year ended 31st December 2024.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report


I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

Signed: 

Date: 28 August 2025

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

England & Wales - Charity number 1178920

Accounts

**ROYAL AIR FORCE
MICROLIGHT FLYING ASSOCIATION**

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

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1178920

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

CONTENTS

Pages 3 to 5	Report of the Trustees
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 13	Notes to the Financial Statements
Page 14	Independent Examiners Report to the Trustees.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER	1178920																					
DATE OF REGISTRATION	25 June 2018																					
START OF FINANCIAL YEAR	1 January 2023																					
END OF FINANCIAL YEAR	31 December 2023																					
TRUSTEES THAT SERVED DURING THE YEAR TO 31ST DECEMBER 2023	<table><tr><td>Air Cdre D Rowland</td><td>Chair</td><td></td></tr><tr><td>Wg Cdr M Ghataora</td><td>Eng Member</td><td>To Oct 23</td></tr><tr><td>Wg Cdr (Retd) AF Vizoso</td><td>Treasurer</td><td></td></tr><tr><td>Wg Cdr (Retd) S Stockill</td><td>Membership Secretary</td><td></td></tr><tr><td>Sqn Ldr (Retd) A Wright</td><td></td><td></td></tr><tr><td>Mr G Williams</td><td></td><td>From Oct 23</td></tr><tr><td>WO T Jones</td><td>OIC CMC</td><td>From Oct 23</td></tr></table> <p>AOC 22 Group may appoint one trustee who will be Chair of the CIO. Other trustees are elected at AGM.</p>	Air Cdre D Rowland	Chair		Wg Cdr M Ghataora	Eng Member	To Oct 23	Wg Cdr (Retd) AF Vizoso	Treasurer		Wg Cdr (Retd) S Stockill	Membership Secretary		Sqn Ldr (Retd) A Wright			Mr G Williams		From Oct 23	WO T Jones	OIC CMC	From Oct 23
Air Cdre D Rowland	Chair																					
Wg Cdr M Ghataora	Eng Member	To Oct 23																				
Wg Cdr (Retd) AF Vizoso	Treasurer																					
Wg Cdr (Retd) S Stockill	Membership Secretary																					
Sqn Ldr (Retd) A Wright																						
Mr G Williams		From Oct 23																				
WO T Jones	OIC CMC	From Oct 23																				
CORRESPONDENCE ADDRESS	RAF Microlight Flying Association No 3 Hangar The Airfield RAF Halton Aylesbury Buckinghamshire HP22 5PG																					
GOVERNING DOCUMENT	CIO Association Document																					
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP																					
INDEPENDENT EXAMINER	J Irvine-Smith FCIE Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF																					
OBJECTS	The objects for which the CIO 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 particular, (but not by way of limitation) in an inclusive and safe environment, through promoting, encouraging participation in and providing or assisting in the provision of facilities for Microlight Flying.																					

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Air Cdre D Rowland (Trustee)	Chair	
Wg Cdr M Ghataora (Trustee)	Eng Member	
Wg Cdr K Walton	Ops & Flt Safety	
Sqn Ldr J Colmey	OIC Halton MC	
Sqn Ldr P Waters	Policy Plans & Projects	
WO T Jones (Trustee)	OIC CMC	From Aug 23
Wg Cdr (Retd) S Stockill (Trustee)	Membership Secretary	
Wg Cdr (Retd) F Vizoso (Trustee)	Treasurer	
A Washbrook Maj	Secretary	From Aug 23
FS (Retd) J Kumela	Dep Ops/Flight Safety	
Chf Tech (Retd) D Seath	Chief Flying Instructor	
Mr S Greaves	Dep Treasurer	

The charity is governed by its trustees with the assistance of an executive committee appointed annually at a general meeting of members.

OBJECTIVES AND ACTIVITIES

The Association aims to provide 'Air Experience' flying for new recruits to the RAF during their basic training. Additionally, it provides flying training toward the award of a Civil Aviation Authority accredited piloting qualification together with facilities for students to sit the theory and practical examinations leading to the award of a National Private Pilot's Licence (Microlights). For qualified members, the Association provides aircraft and facilities to allow members to develop their flying skills in a controlled and suitably structured environment.

The trustees have been mindful of the guidance issued by the Charities on public benefit.

The Association's policy on grant making is to support members who seek to improve their flying qualifications in a direction that will offer assistance towards meeting the aims of the Association. Typical of this approach would be the award of grants towards the costs of members training to become flying instructors.

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.

The RAF Microlight Flying Association is not linked to a wider network but operates with the consent and governance of the Royal Air Force and in accordance with its policies for sport and for safety. Similarly, the Association is not linked to the Civil Aviation Authority or the British Microlight Aircraft Association but operates in accordance with the regulations (UK Law) within the Air Navigation Order (2016 and 2022), together with rules and obligations set out by each of these organisations.

ACHIEVEMENTS AND PERFORMANCE

The Association's policy of maintaining financial reserves to meet its future aircraft maintenance obligations has allowed its aircraft planned maintenance programme to continue. Scheduled maintenance of the aircraft continued throughout the year.

Work continued on the MoD contract to provide air experience flying for new recruits to the RAF during their initial training at RAF Halton. This "not for profit" activity is heavily supported by volunteer work from association members and is priced to cover operating costs only. During 2023, 237 air experience flights had been carried out .

The Association aims to offset the majority of its standing costs from "fixed" income comprising membership subscriptions, aircraft syndication fees and grants. Although not completely effective, this approach allowed us to keep our aircraft fleet fully serviceable during 2023. During March, an Ikarus C42C aircraft, GCMNG, was delivered and put into service. It has principally been used on air experience flying for recruits and basic ab-initio flying instruction.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENTS AND PERFORMANCE (continued)

Poor weather at the beginning of summer and for the last 2 months of the year meant that nearly 25% of the flying year was lost. Notwithstanding, there were 16 students actively engaged in training and 5 students completed their first solo flights. Four students successfully passed their General Skills Tests for the award of a National Private Pilot's Licence (Microlights). A training camp was held in September which saw 3 students and their instructors fly to France to practice operating the aircraft away from their base and negotiating foreign airspace. Notwithstanding the poor weather, 590 flying hours were completed in Association aircraft.

Fundraising, in the form of membership subscriptions, syndication fees for aircraft pilots and hourly flying fees covering the basic costs of aircraft operation and raised sufficient funds to support the direct operating costs of the aircraft. A worrying trend of cost rises for aircraft spares and consumables continued throughout the year and it is likely that flying charges to members will need to be increased in the first half of 2024.

FINANCIAL REVIEW

Following the sale of microlight aircraft GHAEF at the end of 2022, the charity's financial position at the beginning of the period was strong. In the first quarter, payments were made against a new C42C aircraft that had been ordered in the previous autumn. The final payment was made in Apr 23 and the aircraft was put to work in May.

Notwithstanding the poor weather in Nov and Dec, the Association finished the year in a strong position with sufficient reserves to meet the forecast needs of its aircraft fleet.

Free Reserves stood at £25,049 at 31st December 2023, as represented by unrestricted net current assets. If unrestricted designated funds are also included, the reserves stood at £59,030.

The Association holds reserves for the purpose of accumulating funds to meet the immediate, medium and long-term maintenance needs of its aircraft. Maintenance requirements develop over time and aircraft usage and they become progressively more onerous. Additionally, the accumulated maintenance reserves contribute to each aircraft's replacement costs.

At the year-end, the value of the aircraft maintenance reserves stood at £39,171 (£33,981 designated funds and £5,190 restricted funds).

There are no uncertainties about the charity continuing as a going concern. However, the charity will have to find a new base of operations if RAF Halton closes in 2029.

The charity's principal source of funding is members' contributions and grants in aid.

The principal risk facing the charity is the forecast closure of RAF Halton in 2029.

Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date 6 Sep 24

Signature..... 

Print Name..... AF Vizoso

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

Incorporating income and expenditure account	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME:						
Income and Endowments from:						
Donations and Legacies	3a	8,920	7,499	28,802	45,221	66,010
Charitable Activities	3b	9,667	20,791	-	30,458	21,381
Other Trading Activities	3c	-	-	-	-	-
Investments	3d	779	-	-	779	255
Other	3e	-	-	-	-	-
TOTAL		19,366	28,290	28,802	76,458	87,646
EXPENDITURE						
Expenditure on:						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	22,824	21,973	28,834	73,631	47,924
TOTAL		22,824	21,973	28,834	73,631	47,924
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(3,458)	6,317	(32)	2,827	39,722
Net gains/(losses) on investments		-	-	-	-	-
NET INCOME/(EXPENDITURE)		(3,458)	6,317	(32)	2,827	39,722
Transfers between funds		58,011	(12,569)	(45,442)	-	-
NET MOVEMENT IN FUNDS		54,553	(6,252)	(45,474)	2,827	39,722
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		255,496	40,233	50,664	346,393	306,671
TOTAL FUNDS CARRIED FORWARD		310,049	33,981	5,190	349,220	346,393

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.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed Assets						
Tangible assets	2	285,000	-	-	285,000	190,000
Current Assets						
Stocks		-	-	-	-	-
Debtors	6	-	-	-	-	27,155
Cash at bank and in hand	7	28,973	33,981	5,190	68,144	134,004
Total Current Assets		28,973	33,981	5,190	68,144	161,159
Creditors: amounts falling due within one year	8	3,924	-	-	3,924	4,766
NET CURRENT ASSETS		25,049	33,981	5,190	64,220	156,393
TOTAL ASSETS less current liabilities		310,049	33,981	5,190	349,220	346,393
Creditors: amounts falling due in more than one year	9	-	-	-	-	-
NET ASSETS		310,049	33,981	5,190	349,220	346,393
Funds of the CIO						
General Funds		310,049	-	-	310,049	255,496
Designated Funds			33,981	-	33,981	40,233
Restricted Funds	10	-	-	5,190	5,190	50,664
Total Funds		310,049	33,981	5,190	349,220	346,393

Signed on behalf of all the trustees

Signature *A Felipe Vizoso*
 Print Name AF Vizoso
 Date of approval 6 Sep 24

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

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.

The CIO constitutes a public benefit entity as defined by FRS 102.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

Income

Recognition of Income

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

- the CIO 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).

Contractual Income and Performance Related Grants

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

Gifts in Kind

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

Volunteer Help

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

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.

Insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

1. ACCOUNTING POLICIES (continued)

Income from membership subscriptions

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.

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 CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants with Performance Conditions

Where the CIO 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.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Deferred income

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

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

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 CIO on receipt. At present the fixed assets consist solely of five microlight aircraft.

Depreciation Expense

The microlight aircraft are kept in a condition where they do not lose much value year to year so the amount of depreciation is set to reduce their net book value to their insured value.

Depreciation on other tangible fixed assets would be calculated at a rate to write off their cost on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

		Unrestricted	Designated	Restricted	TOTAL
		£	£	£	£
EQUIPMENT					
Cost	01-Jan-23	210,000	-	-	210,000
Additions		60,613	-	45,442	106,055
Transfers	Note 10	45,442	-	(45,442)	-
Cost at	31-Dec-23	<u>316,055</u>	<u>-</u>	<u>-</u>	<u>316,055</u>
Depreciation	01-Jan-23	20,000	-	-	20,000
Disposals		-	-	-	-
Charge		11,055	-	-	11,055
Depreciation at	31-Dec-23	<u>31,055</u>	<u>-</u>	<u>-</u>	<u>31,055</u>
Net Book Value	31-Dec-23	<u>285,000</u>	<u>-</u>	<u>-</u>	<u>285,000</u>
Net Book Value	31-Dec-22	<u>190,000</u>	<u>-</u>	<u>-</u>	<u>190,000</u>

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

31st December 2023 : None
31st December 2022 : None

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

3. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations and Legacies					
RAF CF Grant - Kit & Equipment	-	-	2,287	2,287	35,000
RAF CF Grant - Operating Costs	-	-	25,825	25,825	23,350
RAF CF Grant - New Member Activities	-	-	690	690	564
Donations and Public Funding	8,920	7,499	-	16,419	7,096
	8,920	7,499	28,802	45,221	66,010
b) Charitable Activities					
Aircraft Running Income (Rental/Hire/Lease)	334	20,791	-	21,125	10,667
Coaching/Training/Pers. Contributions	1,303	-	-	1,303	1,120
Gain on Sale of Kit & Equipment	1,031	-	-	1,031	4,000
Subscriptions & Syndication Fees	6,844	-	-	6,844	5,535
Other	155	-	-	155	59
	9,667	20,791	-	30,458	21,381
c) Other Trading Activities					
	-	-	-	-	-
d) Investments					
Bank Interest	779	-	-	779	255
	779	-	-	779	255
e) Other					
	-	-	-	-	-

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Raising Funds	-	-	-	-	-
b) Charitable Activities					
Aircraft Running Costs	1,052	21,649	837	23,538	15,300
Coaching & Training	6,971	-	1,482	8,453	4,501
Kit & Equipment	1	240	2,995	3,236	3,013
Operating Costs *	3,721	84	22,830	26,635	24,546
New Member Activities	24	-	690	714	564
Depreciation	11,055	-	-	11,055	-
	22,824	21,973	28,834	73,631	47,924

Analysis of Operating Costs

	TOTAL 2023	TOTAL 2022
Independent Examiners Fees	1,134	1,260
Insurance	18,368	17,596
Printing, Postage and Stationery	49	-
Other Professional Fees	-	360
Telephone and Internet	64	129
Bank Charges	22	3
IT and Equipment	1,001	1,421
Subscriptions and Membership	2,821	3,689
Training Camp	3,060	-
AGM Costs	110	-
Registration Fees	-	62
Other Expenditure	6	26
	26,635	24,546

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2023 £	TOTAL 2022 £
Independent examiner's fees	1,134	1,260
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	1,134	1,260

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22
Debtors	-	-	-	-	40
Prepayments	-	-	-	-	26,654
Accrued Income	-	-	-	-	461
	-	-	-	-	27,155

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Cash at bank and in hand	28,973	33,981	5,190	68,144	134,004
Total	28,973	33,981	5,190	68,144	134,004

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Creditors	213	-	-	213	1,029
Accrual - Independent Examination	1,134	-	-	1,134	900
Accruals - other	2,577	-	-	2,577	2,837
Total	3,924	-	-	3,924	4,766

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Dec-22 £
Creditors	-	-	-	-	-
Accruals	-	-	-	-	-
Total	-	-	-	-	-

10. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD				Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	36,609	28,802	(28,802)	(36,609)	-
RAFMFA ELC Grant	14,055	-	(32)	(8,833)	5,190
Total	50,664	28,802	(28,834)	(45,442)	5,190
	PREVIOUS REPORTING PERIOD				Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	58,914	(22,305)	-	36,609
RAFMFA ELC Grant	15,723	-	(1,668)	-	14,055
Total	15,723	58,914	(23,973)	-	50,664

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

ELC - for the provision of flying training. Expenditure that can be allocated against particular aircraft is transferred to the designated funds where the expenditure is shown.

The transfers represent those funds that the donor had restricted for use towards the purchase of new aircraft. The restriction was fulfilled upon purchase, allowing the asset to be transferred to general funds and used for any charitable purpose.

The restricted funds are wholly represented by cash reserves of the CIO.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

11. DESIGNATED FUNDS

	CURRENT REPORTING PERIOD				
	Balance	Income	Expenditure	Transfers	Balance
	01-Jan-23				31-Dec-23
	£	£	£		£
Aircraft G-HMCA	10,981	2,400	(780)	-	12,601
Aircraft G-HAEF	12,569	-	-	(12,569)	-
Aircraft G-HMCE	10,771	8,331	(7,821)	-	11,281
Aircraft G-HMCF	3,325	7,671	(3,744)	-	7,252
Aircraft G-HMCH	2,587	5,916	(6,248)	-	2,255
Aircraft G-CMNG	-	3,972	(3,380)	-	592
	40,233	28,290	(21,973)	(12,569)	33,981
	PREVIOUS REPORTING PERIOD				
	Balance	Income	Expenditure	Transfers	Balance
	01-Jan-22				31-Dec-22
	£	£	£		£
Aircraft G-HMCA	10,286	2,303	(1,608)	-	10,981
Aircraft G-HAEF	13,433	1,240	(2,104)	-	12,569
Aircraft G-HMCE	10,487	3,923	(3,639)	-	10,771
Aircraft G-HMCF	4,154	2,956	(3,785)	-	3,325
Aircraft G-HMCH	3,054	3,011	(3,478)	-	2,587
	41,414	13,433	(14,614)	-	40,233

12. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

One Trustee was reimbursed an amount of £775.56 for fuel costs paid personally, and incurred in relation to the Association's training camp, not incurred in relation to their role as a Trustee. No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

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

15. PUBLIC BENEFIT

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Royal Air Force Microlight Flying Association Charitable Incorporated Organisation ("the CIO") for the year ended 31st December 2023.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report


I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

Signed: 

Name: J Irvin Smith FCIE

Date: 10 September 2024

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

England & Wales - Charity number 1178920

Accounts

**ROYAL AIR FORCE
MICROLIGHT FLYING ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST DECEMBER 2022**

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1178920

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

CONTENTS

Pages 3 to 5	Report of the Trustees
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 13	Notes to the Financial Statements
Page 14	Independent Examiners Report to the Trustees.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER	1178920																					
DATE OF REGISTRATION	25 June 2018																					
START OF FINANCIAL YEAR	1 January 2022																					
END OF FINANCIAL YEAR	31 December 2022																					
TRUSTEES THAT SERVED DURING THE YEAR TO 31ST DECEMBER 2022	<table><tr><td>Air Cdre D Rowland</td><td>Chair</td><td></td></tr><tr><td>Wg Cdr M Ghataora</td><td>Eng Member</td><td></td></tr><tr><td>Sqn Ldr J Colmey</td><td>OIC HMC</td><td>To 31/10/22</td></tr><tr><td>Wg Cdr (Retd) AF Vizoso</td><td>Treasurer</td><td></td></tr><tr><td>Wg Cdr (Retd) S Stockill</td><td>Membership Secretary</td><td></td></tr><tr><td>Sqn Ldr (Retd) A Wright</td><td></td><td>From Oct 21</td></tr><tr><td>Mr G Williams</td><td></td><td>From Oct 22</td></tr></table>	Air Cdre D Rowland	Chair		Wg Cdr M Ghataora	Eng Member		Sqn Ldr J Colmey	OIC HMC	To 31/10/22	Wg Cdr (Retd) AF Vizoso	Treasurer		Wg Cdr (Retd) S Stockill	Membership Secretary		Sqn Ldr (Retd) A Wright		From Oct 21	Mr G Williams		From Oct 22
Air Cdre D Rowland	Chair																					
Wg Cdr M Ghataora	Eng Member																					
Sqn Ldr J Colmey	OIC HMC	To 31/10/22																				
Wg Cdr (Retd) AF Vizoso	Treasurer																					
Wg Cdr (Retd) S Stockill	Membership Secretary																					
Sqn Ldr (Retd) A Wright		From Oct 21																				
Mr G Williams		From Oct 22																				
	AOC 22 Group may appoint one trustee who will be Chair of the CIO. Other trustees are elected at AGM.																					
CORRESPONDENCE ADDRESS	RAF Microlight Flying Association No 3 Hangar The Airfield RAF Halton Aylesbury Buckinghamshire HP22 5PG																					
GOVERNING DOCUMENT	CIO Association Document																					
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP																					
INDEPENDENT EXAMINER	J Irvine-Smith FCIE Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF																					
OBJECTS	The objects for which the CIO 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 particular, (but not by way of limitation) in an inclusive and safe environment, through promoting, encouraging participation in and providing or assisting in the provision of facilities for Microlight Flying.																					

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Air CdreD Rowland	Chair	
Wg Cdr M Ghataora	Eng Member	
Wg Cdr K Walton	Ops & Flt Safety	
Sqn Ldr J Colmery	OIC Halton MC	
Sqn KdrM Byrnes	OIC Cosford MC	
Sqn Ldr P Waters	Deputy Chairman	
Cpl L Pyart	Sec Cosford MC	
Wg Cdr Retd) S Stockill	Membership Secretary	
Wg Cdr Retd) F Vizoso	Treasurer	
FS(Retd) J Kumela	Tours Member	
CT(Retd) D Seath	Chief Flying Instructor	
Wg Cdr A Duffus	Secretary	
Sqn Ldr M Byrnes	OIC CMC	
Wg Cdr (Retd) S Stockill	Membership Sec	
Sqn Ldr (Retd) A Wright	Trustee	
FS (Retd) J Kumela	AC Custodian	

OBJECTIVES AND ACTIVITIES

The Association aims to provide 'Air Experience' flying for new recruits to the RAF during their basic training. Additionally, it provides flying training toward the award of a Civil Aviation Authority accredited piloting qualification together with facilities for students to sit the theory and practical examinations leading to the award of a National Private Pilot's Licence (Microlights). For qualified members, the Association provides aircraft and facilities to allow members to develop their flying skills in a controlled and suitably structured environment.

The trustees have been mindful of the guidance issued by the Charities on public benefit.

The Association's policy on grant making is to support members who seek to improve their flying qualifications in a direction that will offer assistance towards meeting the aims of the Association. Typical of this approach would be the award of grants towards the costs of members training to become flying instructors.

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 Association is wholly run by volunteers many of whom have specialist skills and qualifications to achieve regulatory compliance. The drive to improve one's performance and flying skills by measuring oneself against the performance of others 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.

The RAF Microlight Flying Association is not linked to a wider network but operates with the consent and governance of the Royal Air Force and in accordance with its policies for sport and for safety. Similarly, the Association is not linked to the Civil Aviation Authority or the British Microlight Aircraft Association but operates in accordance with the regulations (UK Law) within the Air Navigation Order (2016), rules and obligations set out by each of these organisations.

ACHIEVEMENTS AND PERFORMANCE

The Association's policy of maintaining financial reserves to meet its future aircraft maintenance obligations has allowed its aircraft planned maintenance programme to continue. Scheduled maintenance of the aircraft continued throughout the year with major engine repairs being carried out on GHMCF. Additionally, inspection and re-packing was carried out on the ballistic parachute fitted to GHMCH.

Work started at the end of Apr 22 on the MoD contract to provide air experience flying for new recruits to the RAF during their initial training. This "not for profit" activity is heavily supported by volunteer work from association members and is priced to cover operating costs only. By the end of 2022, 166 air experience flights had been carried out.

The Association aims to offset the majority of its standing costs from "fixed" income comprising membership subscriptions, aircraft syndication fees and grants. Although not completely effective, this approach allowed us to keep our aircraft fleet fully serviceable during 2022. During November, a Eurostar EV97 aircraft, GHAEF, was sold and a deposit paid on a new Ikarus C47C aircraft to replace it. Delivery is expected early in 2023.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENTS AND PERFORMANCE (continued)

Covid restrictions on flying training were lifted in 2022 and work began on the task of restoring the skills and flying currency of the association members. Poor weather at the outset of the year slowed down progress. Notwithstanding, 11 students continued training with 4 students flying the aircraft solo for the first time and 2 students completed their General Skills Tests for the award of a National Private Pilot's Licence (Microlights).

Fundraising, in the form of membership subscriptions, syndication fees for aircraft pilots and hourly flying fees covering the basic costs of aircraft operation raised sufficient funds to support the direct operating costs of the aircraft. A worrying trend of cost rises for fuel, aircraft spares and consumables led to a decision to increase flying charges to members for the second year running. A grant of £35,000 was secured to assist with the purchase of the new microlight aircraft.

FINANCIAL REVIEW

The charity's financial position at the end of the period was strong. Funds readily to hand included the accumulated maintenance reserves for the aircraft, the sale proceeds of microlight aircraft GHAEF, the unspent balances of support grants given during 2022 for operational support and in aid of the purchase of a new aircraft.

The principal sources of funds are members' contributions and grants in aid.

The Association holds reserves for the purpose of accumulating funds to meet the immediate, medium and long-term maintenance needs of its aircraft. Maintenance requirements develop over time and aircraft usage and they become progressively more onerous. Additionally, the accumulated maintenance reserves contribute to each aircraft's replacement costs.

At the year-end, the value of the aircraft maintenance reserves stood at £40,233.

There are no uncertainties about the charity continuing as a going concern.

The principal risks facing the charity is the forecast closure of RAF Halton in 2027.

Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date 4 Oct 2023

Signature..... 

PRINT NAME..... A F Vizoso

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Incorporating income and expenditure account	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME:						
Income and Endowments from:						
Donations and Legacies	3a	4,201	2,895	58,914	66,010	43,829
Charitable Activities	3b	10,843	10,538	-	21,381	10,178
Other Trading Activities	3c	-	-	-	-	-
Investments	3d	255	-	-	255	57
Other	3e	-	-	-	-	-
TOTAL		15,299	13,433	58,914	87,646	54,064
EXPENDITURE						
Expenditure on:						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	9,337	14,614	23,973	47,924	41,608
TOTAL		9,337	14,614	23,973	47,924	41,608
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		5,962	(1,181)	34,941	39,722	12,456
Net gains/(losses) on investments						
NET INCOME/(EXPENDITURE)		5,962	(1,181)	34,941	39,722	12,456
Transfers between funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		5,962	(1,181)	34,941	39,722	12,456
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		249,534	41,414	15,723	306,671	315,450
TOTAL FUNDS CARRIED FORWARD		255,496	40,233	50,664	346,393	327,906

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

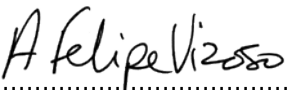
The notes on pages 8 to 13 form part of these financial statements.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets						
Tangible assets	2	190,000	-	-	190,000	225,000
Current Assets						
Stocks		-	-	-	-	-
Debtors	6	27,155	-	-	27,155	-
Cash at bank and in hand	7	43,107	40,233	50,664	134,004	89,006
Total Current Assets		70,262	40,233	50,664	161,159	89,006
Creditors: amounts falling due within one year	8	4,766	-	-	4,766	7,335
NET CURRENT ASSETS		65,496	40,233	50,664	156,393	81,671
TOTAL ASSETS less current liabilities		255,496	40,233	50,664	346,393	306,671
Creditors: amounts falling due in more than one year	9	-	-	-	-	-
NET ASSETS		255,496	40,233	50,664	346,393	306,671
Funds of the CIO						
General Funds		255,496	-	-	255,496	249,534
Designated Funds			40,233	-	40,233	41,414
Restricted Funds	10	-	-	50,664	50,664	15,723
Total Funds		255,496	40,233	50,664	346,393	306,671

Signed on behalf of all the trustees

Signature 

Print Name A F Vizoso

Date of approval 4 Oct 2023

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

The CIO constitutes a public benefit entity as defined by FRS 102.

The Trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period

Material prior period errors

No material prior year error have been identified in the reporting period

1. ACCOUNTING POLICIES

Income

Recognition of Income

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

- the CIO 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).

Contractual Income and Performance Related Grants

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

Gifts in Kind

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

Volunteer Help

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

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.

Insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Income from membership subscriptions

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.

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 CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants with Performance Conditions

Where the CIO 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.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Deferred income

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

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

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 CIO on receipt. At present the fixed assets consist solely of five microlight aircraft.

Depreciation Expense

The microlight aircraft are kept in a condition where they do not lose much value year to year so the amount of depreciation is set to reduce their net book value to their insured value.

Depreciation on other tangible fixed assets would be calculated at a rate to write off their cost on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

		Unrestricted £	Designated £	Restricted £	TOTAL £
EQUIPMENT					
Cost	01-Jan-22	245,000	-	-	245,000
Additions		-	-	-	-
Disposals		-	-	-	-
Cost at	31-Dec-22	245,000	-	-	245,000
Depreciation	01-Jan-22	20,000	-	-	20,000
Disposals		-	-	-	-
Charge		35,000	-	-	35,000
Depreciation at	31-Dec-22	55,000	-	-	55,000
Net Book Value	31-Dec-22	190,000	-	-	190,000
Net Book Value	31-Dec-21	225,000	-	-	225,000

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

31st December 2022 : None
31st December 2021 : None

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies					
RAF CF Grant - Kit & Equipment	-	-	35,000	35,000	3,950
RAF CF Grant - Operating Costs	-	-	23,350	23,350	17,700
RAF CF Grant - New Member Activities	-	-	564	564	395
Donations	4,201	2,895	-	7,096	21
Home for Sport Grant	-	-	-	-	(2,099)
RAFMFFA ELC Grant	-	-	-	-	7,264
	4,201	2,895	58,914	66,010	27,231
b) Charitable Activities					
Aircraft Running Income	129	10,538	-	10,667	8,233
Coaching/Training/Pers. Contributions	1,120	-	-	1,120	240
Gain on Sale of Kit & Equipment	4,000	-	-	4,000	-
Subscriptions & Syndication Fees	5,535	-	-	5,535	4,073
Other	59	-	-	59	-
	10,843	10,538	-	21,381	12,546
c) Other Trading Activities					
	-	-	-	-	-
d) Investments					
Bank Interest	255	-	-	255	9
	255	-	-	255	9
e) Other					
	-	-	-	-	-

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Raising Funds	-	-	-	-	-
b) Charitable Activities					
Aircraft Running Costs	642	14,601	57	15,300	18,257
Coaching & Training	4,501	-	-	4,501	8,599
Kit & Equipment *	60	(26)	2,979	3,013	8,335
Operating Costs inc. Insurance	4,134	39	20,373	24,546	13,294
New Member Activities	-	-	564	564	80
Depreciation	-	-	-	-	-
	9,337	14,614	23,973	47,924	48,565

* The negative figure represents a refund of equipment purchased in an earlier period.

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fees	1,260	900
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	1,260	900

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21
Debtors	40	-	-	40	-
Prepayments	26,654	-	-	26,654	-
Accrued Income	461	-	-	461	-
	27,155	-	-	27,155	-

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Cash at bank and on hand	43,107	40,233	50,664	134,004	89,006
Total	43,107	40,233	50,664	134,004	89,006

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

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Creditors	1,029	-	-	1,029	5,902
Accrual - Independent Examination	900	-	-	900	900
Accruals - other	2,837	-	-	2,837	533
Total	4,766	-	-	4,766	7,335

**9. CREDITORS AND ACCRUALS: AMOUNTS
FALLING DUE IN MORE THAN ONE YEAR**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Creditors	-	-	-	-	-
Accruals	-	-	-	-	-
Total	-	-	-	-	-

10. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD				Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	58,914	22,305	-	36,609
RAFMFA ELC Grant	15,723	-	1,668	-	14,055
Total	15,723	58,914	23,973	-	50,664
	PREVIOUS REPORTING PERIOD				Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	22,045	22,045	-	-
Home for Sport Grant	3,206	(2,099)	-	(1,107)	-
RAFMFA ELC Grant	20,121	7,264	6,382	(5,280)	15,723
Total	27,210	28,427	28,427	(6,387)	15,723

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

Home for Sport - to meet the running costs of a 'club environment' which the members can operate, such as TV & internet. They have agreed that the remaining balance does not need to be returned so it has been transferred to general funds.

ELC - for the provision of flying training. Expenditure that can be allocated against particular aircraft is transferred to the designated funds where the expenditure is shown.

The restricted funds are wholly represented by cash reserves of the CIO.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

11. DESIGNATED FUNDS

	CURRENT REPORTING PERIOD				
	Balance	Income	Expenditure	Transfers	Balance
	01-Jan-22				31-Dec-22
	£	£	£		£
Aircraft G-HMCA	10,286	2,303	1,608	-	10,981
Aircraft G-HAEF	13,433	1,240	2,104	-	12,569
Aircraft G-HMCE	10,487	3,923	3,639	-	10,771
Aircraft G-HMCF	4,154	2,956	3,785	-	3,325
Aircraft G-HMCH	3,054	3,011	3,478	-	2,587
	41,414	13,433	14,614	-	40,233
	PREVIOUS REPORTING PERIOD				
	Balance	Income	Expenditure	Transfers	Balance
	01-Jan-21*				31-Dec-21
	£	£	£		£
Aircraft G-HMCA	15,275	2,122	9,465	2,354	10,286
Aircraft G-HAEF	12,787	2,038	3,152	1,760	13,433
Aircraft G-HMCE	10,342	714	986	417	10,487
Aircraft G-HMCF	5,293	1,341	2,605	125	4,154
Aircraft G-HMCH	1,994	2,018	1,582	624	3,054
	45,691	8,233	17,790	5,280	41,414

*These balances were previously held as cost centres within the general funds. The trustees have now decided to show them separately as designated funds.

12. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

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

15. PUBLIC BENEFIT

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Royal Air Force Microlight Flying Association Charitable Incorporated Organisation ("the CIO") for the year ended 31st December 2022.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report


I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

Signed: 

Name: J Irvine-Smith FCIE

Date: 5th October 2023

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

England & Wales - Charity number 1178920

Accounts

**ROYAL AIR FORCE
MICROLIGHT FLYING ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31st DECEMBER 2021**

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1178920

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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Pages 3 to 5	Report of the Trustees
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 13	Notes to the Financial Statements
Page 14	Independent Examiners Report to the Trustees.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER 1178920
DATE OF REGISTRATION 25 June 2018
START OF FINANCIAL PERIOD 1 January 2021
END OF FINANCIAL PERIOD 31 December 2021

TRUSTEES AT 31 DECEMBER 2021 J Colmey
S Stockhill
D Rowland (Chair)
F Vizoso
J Kumela Resigned 18 September 2021
M Ghataora
A Wright Appointed 18 September 2021

AOC no. 22 (Training) Group may appoint one trustee who will be Chair of the CIO. Other trustees are elected at AGM.

CORRESPONDENCE ADDRESS RAF Microlight Flying Association
No 3 Hangar
The Airfield
RAF Halton
Aylesbury
Buckinghamshire
HP22 5PG

GOVERNING DOCUMENT Constitution

BANKERS Royal Bank of Scotland
Holt's Military Banking
200 Fowler Avenue
Fowler Business Park
Farnborough
Hampshire
GU14 7JP

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

OBJECTS The objects for which the CIO 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 particular, (but not by way of limitation) in an inclusive and safe environment, through promoting, encouraging participation in and providing or assisting in the provision of facilities for Microlight Flying.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES

The Association aims to provide 'Air Experience' flying for new recruits to the RAF during their basic training. Additionally, it provides flying training toward the award of a Civil Aviation Authority accredited piloting qualification together with facilities for students to sit the theory and practical examinations leading to the award of a National Private Pilot's Licence (Microlights). For qualified members, the Association provides aircraft and facilities to allow members to develop their flying skills in a controlled and suitably structured environment.

The trustees have been mindful of the guidance issued by the Charities on public benefit.

The Association's policy on grant making is to support members who seek to improve their flying qualifications in a direction that will offer assistance towards meeting the aims of the Association. Typical of this approach would be the award of grants towards the costs of members training to become flying instructors.

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 Association is wholly run by volunteers many of whom have specialist skills and qualifications to achieve regulatory compliance. The drive to improve one's performance and flying skills by measuring oneself against the performance of others 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.

The RAF Microlight Flying Association is not linked to a wider network but operates with the consent and governance of the Royal Air Force and in accordance with its policies for sport and for safety. Similarly, the Association is not linked to the Civil Aviation Authority or the British Microlight Aircraft Association but operates in accordance with the regulations (UK Law) within the Air Navigation Order (2016), rules and obligations set out by each of these organisations.

ACHIEVEMENTS AND PERFORMANCE

The Association's policy of maintaining financial reserves to meet its future aircraft maintenance obligations has allowed its aircraft planned maintenance programme to continue. Scheduled maintenance of the aircraft continued throughout the year with major engine repairs being carried out on GHMCE. Additionally, a major (2000 hour) inspection, involving replacement of both undercarriage legs and major work to both wings and seat pans, was carried out on GHMCA.

A successful tender was submitted for a further MoD contract to provide air experience flying for new recruits to the RAF during their initial training. This "not for profit" activity is heavily supported by volunteer work from association members and is priced to cover operating costs only.

The Association aims to offset the majority of its standing costs from "fixed" income comprising membership subscriptions, aircraft syndication fees and grants. Although not completely effective, this approach allowed us to keep our aircraft fleet fully serviceable during 2021.

Covid restrictions on flying training continued into 2021 and the requirement to wear masks while teaching flying and radio communication skills limited training. Additionally, the requirement to sanitise aircraft surfaces and cockpit interiors between students had an impact on the activity levels that were possible. Notwithstanding, eleven students managed to continue training. Four students flew the aircraft solo for the first time and 2 students completed their General Skills Tests for the award of a National Private Pilots Licence (Microlights).

Fundraising, in the form of membership subscriptions, syndication fees for aircraft pilots and hourly flying fees covering the basic costs of aircraft operation raised sufficient funds to support the direct operating costs of the aircraft. A worrying trend of cost rises for fuel, aircraft spares and consumables led to a decision to increase flying charges to members during the year.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Although significant restrictions on flying remained in the early months of the year, there was a progressive return to normal operations which improved the flow of funds into the Association. At the conclusion of the year, there was a reduction in the value of funds set aside for aircraft maintenance, attributable to significant planned and some unplanned, maintenance. The trend of rising supplier prices continued in 2021 and flying charges were increased.

The Charity remains adequately funded and has sufficient liquidity to meet its financial obligations.

The Association holds significant financial reserves to meet its obligations to the future maintenance and replacement of its aircraft and to support members willing to train and act as flying instructors for the association. At the end of the period the association held reserves of £41,414 for the future maintenance and replacement of its aircraft.

The charity's principal sources of income are membership subscriptions, aircraft syndication fees paid by members, flying fees for the operation of the charity's aircraft and grants to support the charity's operating costs.

There are no uncertainties about the charity continuing as a going concern. It continues to experience significant cost inflation in its supplier base. Flying charges were increased in October 2021 and further increases in these and other charges are under review.

The principal risks facing the charity are increased cost inflation in the operation of light aircraft and uncertainty about the long-term future of its principal operating base at RAF Halton.

The Association ended the period in a satisfactory financial position. There were adequate reserves to meet the accumulated maintenance liabilities of the aircraft and to contribute to their eventual replacement costs. There were sufficient funds to meet cashflow requirements and there were no outstanding debtors or creditors. Charges to members for membership, training and the use of aircraft are being kept continuously under review and will inevitably rise in-line with external costs.

Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date 20 October 2022

Signature.....

PRINT NAME.....

Aleli fe Vizoso
AF Vizoso

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOMING RESOURCES						
Income and Endowments						
Donations and Legacies	3a	21	-	27,210	27,231	43,829
Charitable Activities	3b	4,313	8,233	-	12,546	10,178
Other Trading Activities	3c	-	-	-	-	-
Investments	3d	9	-	-	9	57
Other	3e	-	-	-	-	-
TOTAL		4,343	8,233	27,210	39,786	54,064
RESOURCES EXPENDED						
Expenditure on:						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	2,348	17,790	28,427	48,565	41,608
Other	4c	-	-	-	-	-
TOTAL		2,348	17,790	28,427	48,565	41,608
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		1,995	(9,557)	(1,217)	(8,779)	12,456
Net gains/(losses) on investments						
NET INCOME/(EXPENDITURE)		1,995	(9,557)	(1,217)	(8,779)	12,456
Transfers between funds		1,107	5,280	(6,387)	-	-
Transfer of aircraft cost centre balances at 31/12/20 from general to designated funds		(45,691)	45,691	-	-	-
NET MOVEMENT IN FUNDS		(42,589)	41,414	(7,604)	(8,779)	12,456
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		292,123	-	23,327	315,450	302,994
TOTAL FUNDS CARRIED FORWARD		249,534	41,414	15,723	306,671	315,450

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.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-21 Total £	31-Dec-20 Total £
Fixed Assets						
Tangible assets	2	225,000	-	-	225,000	225,000
Current Assets						
Stocks		-	-	-	-	-
Debtors	6	-	-	-	-	-
Cash at bank and in hand	7	31,869	41,414	15,723	89,006	101,410
Total Current Assets		31,869	41,414	15,723	89,006	101,410
Creditors: amounts falling due within one year	8	7,335	-	-	7,335	10,960
NET CURRENT ASSETS		24,534	41,414	15,723	81,671	90,450
TOTAL ASSETS less current liabilities		249,534	41,414	15,723	306,671	315,450
Creditors: amounts falling due in more than one year	9	-	-	-	-	-
NET ASSETS		249,534	41,414	15,723	306,671	315,450
Funds of the CIO						
General Funds		249,534	-	-	249,534	292,123
Designated Funds			41,414	-	41,414	-
Restricted Funds	10	-	-	15,723	15,723	23,327
Total Funds		249,534	41,414	15,723	306,671	315,450

Signed on behalf of all the trustees

Signature *Arklife Vizoso*

Print Name *AF Vizoso*

Date of approval *20 October 2022*

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Basis of preparation:

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The CIO constitutes a public benefit entity as defined by FRS 102.

1. ACCOUNTING POLICIES

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 CIO 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).

Contractual Income and Performance Related Grants

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

Gifts in Kind

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

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.

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.

Insurance

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Income from membership subscriptions

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.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

Expenditure and liabilities

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants with Performance Conditions

Where the CIO 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.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Deferred income

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

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Assets

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 CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

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 CIO on receipt. At present the fixed assets consist solely of five microlight aircraft.

Depreciation Expense

The microlight aircraft are kept in a condition where they do not lose much value year to year so the amount of depreciation is set to reduce their net book value to their insured value.

Depreciation on other tangible fixed assets would be calculated at a rate to write off their cost on a straight line basis over 3 years from the month they are purchased.

2. TANGIBLE FIXED ASSETS

		Unrestricted £	Designated £	Restricted £	TOTAL £
EQUIPMENT					
Cost	01-Jan-21	245,000	-	-	245,000
Additions		-	-	-	-
Disposals		-	-	-	-
Cost at	31-Dec-21	245,000	-	-	245,000
Depreciation	01-Jan-21	20,000	-	-	20,000
Disposals		-	-	-	-
Charge		-	-	-	-
Depreciation at	31-Dec-21	20,000	-	-	20,000
Net Book Value	31-Dec-21	225,000	-	-	225,000
Net Book Value	31-Dec-20	225,000	-	-	225,000

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

31st December 2021 : None
31st December 2020 : None

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
a) Donations and Legacies					
RAF CF Grant - Kit & Equipment	-	-	3,950	3,950	950
RAF CF Grant - Operating Costs	-	-	17,700	17,700	17,640
RAF CF Grant - New Member Activities	-	-	395	395	800
RAF CF Grant - Overseas Visit	-	-	-	-	-
RAF SF Grant	-	-	-	-	-
Donations	21	-	-	21	-
Home for Sport Grant	-	-	(2,099)	(2,099)	3,485
RAFMFMA ELC Grant	-	-	7,264	7,264	20,954
	21	-	27,210	27,231	43,829
b) Charitable Activities					
Aircraft Running Income	-	8,233	-	8,233	4,233
Coaching/Training/Pers. Contributions	240	-	-	240	-
Kit & Equipment	-	-	-	-	-
Overseas Visit	-	-	-	-	-
Subscriptions & Syndication Fees	4,073	-	-	4,073	3,445
Other	-	-	-	-	2,500
	4,313	8,233	-	12,546	10,178
c) Other Trading Activities					
	-	-	-	-	-
d) Investments					
Bank Interest	9	-	-	9	57
	9	-	-	9	57
e) Other					
	-	-	-	-	-
	4,343	8,233	27,210	39,786	54,064

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
a) Raising Funds	-	-	-	-	-
b) Charitable Activities					
Aircraft Running Costs	-	16,724	1,533	18,257	16,685
Coaching & Training	-	-	8,599	8,599	-
Kit & Equipment	1,833	-	6,502	8,335	950
Overseas Visit	-	-	-	-	-
Operating Costs inc. Insurance	515	1,066	11,713	13,294	22,821
New Member Activities	-	-	80	80	40
Home for Sport Expenditure	-	-	-	-	279
RAFMFA ECL Expenditure	-	-	-	-	833
Depreciation	-	-	-	-	-
	2,348	17,790	28,427	48,565	41,608

c) Other

-	-	-	-	-
---	---	---	---	---

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2021 £	TOTAL 2020 £
Independent examiner's fees	900	660
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	900	660

6. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total 31-Dec-21 £	Total 31-Dec-20
Debtors	-	-	-	-	-
Prepayments	-	-	-	-	-
Accrued Income	-	-	-	-	-
	-	-	-	-	-

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

7. CASH AT BANK AND IN HAND	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-21 £	Total 31-Dec-20 £
Cash at bank and on hand	31,869	41,414	15,723	89,006	101,410
Other	-	-	-	-	-
Total	31,869	41,414	15,723	89,006	101,410

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-21 £	Total 31-Dec-20 £
Creditors	5,902	-	-	5,902	10,060
Accrual - Independent Examination	900	-	-	900	900
Accruals - other	533	-	-	533	-
Total	7,335	-	-	7,335	10,960

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 31-Dec-21 £	Total 31-Dec-20 £
Creditors	-	-	-	-	-
Accruals	-	-	-	-	-
Total	-	-	-	-	-

10. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD				Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	22,045	22,045	-	-
Home for Sport Grant	3,206	(2,099)	-	(1,107)	-
RAFMFA ELC Grant	20,121	7,264	6,382	(5,280)	15,723
Total	23,327	27,210	28,427	(6,387)	15,723

	PREVIOUS REPORTING PERIOD				Balance 31-Dec-20 £
	Balance 01-Jan-20 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	212	19,390	19,390	(212)	-
Home for Sport Grant	-	3,485	279	-	3,206
RAFMFA ELC Grant	-	20,954	833	-	20,121
Total	43,829	20,502	20,502	(212)	23,327

Central Fund Grant - to be used for operating costs, kit and equipment, overseas visits and development activities.
Home for Sport - to meet the running costs of a 'club environment' which the members can operate, such as TV & internet. They have agreed that the remaining balance does not need to be returned so it has been transferred to general funds.

ELC - for the provision of flying training. Expenditure that can be allocated against particular aircraft is transferred to the designated funds where the expenditure is shown.

The restricted funds are wholly represented by cash reserves of the CIO.

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

11. DESIGNATED FUNDS

	CURRENT REPORTING PERIOD				Balance 31-Dec-21 £
	Balance 01-Jan-21* £	Income £	Expenditure £	Transfers	
Aircraft G-HMCA	15,275	2,122	9,465	2,354	10,286
Aircraft G-HAEF	12,787	2,038	3,152	1,760	13,433
Aircraft G-HMCE	10,342	714	986	417	10,487
Aircraft G-HMCF	5,293	1,341	2,605	125	4,154
Aircraft G-HMCH	1,994	2,018	1,582	624	3,054
	45,691	8,233	17,790	5,280	41,414

*These balances were previously held as cost centres within the general funds. The trustees have now decided to show them separately as designated funds.

11. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

12. RISK ASSESSMENT

The trustees actively review the major risks which the CIO 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 trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

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

14. PUBLIC BENEFIT

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

ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the first period of operation, ended 31st December 2021.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

Signed



Name

LINDA N. TEMPEST

Date:

20th October 2022

Independent Examiners Ltd
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