

**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 unserviceability 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.

Date .....02 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 £	<b>TOTAL 2025 £</b>	<b>TOTAL 2024 £</b>
<b>INCOME:</b>						
<b>Income and Endowments from:</b>						
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
<b>TOTAL</b>		<b>14,632</b>	<b>25,385</b>	<b>85,000</b>	<b>125,017</b>	<b>58,191</b>
<b>EXPENDITURE</b>						
<b>Expenditure on:</b>						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	10,548	25,649	27,698	63,895	46,596
<b>TOTAL</b>		<b>10,548</b>	<b>25,649</b>	<b>27,698</b>	<b>63,895</b>	<b>46,596</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		<b>4,084</b>	<b>(264)</b>	<b>57,302</b>	<b>61,122</b>	<b>11,595</b>
Net gains/(losses) on investments		-	-	-	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<b>4,084</b>	<b>(264)</b>	<b>57,302</b>	<b>61,122</b>	<b>11,595</b>
Transfers between funds		59,730	270	(60,000)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>63,814</b>	<b>6</b>	<b>(2,698)</b>	<b>61,122</b>	<b>11,595</b>
<b>RECONCILIATION OF FUNDS:</b>						
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)	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>360,815</b>

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

Signed on behalf of all the trustees

*A Felipe Vizoso*

Signature .....

Print Name .....AF..Vizoso.....

Date of approval ....02 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	-	-	-	-
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	-	-	-	-
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

<b>3. ANALYSIS OF INCOME</b>	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>TOTAL 2025 £</b>	<b>TOTAL 2024 £</b>
<b>a) Donations and Legacies</b>					
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
	<b>3,146</b>	<b>3,606</b>	<b>85,000</b>	<b>91,752</b>	<b>26,985</b>
<b>b) Charitable Activities</b>					
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
	<b>10,421</b>	<b>21,779</b>	<b>-</b>	<b>32,200</b>	<b>30,239</b>
<b>c) Other Trading Activities</b>	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>d) Investments</b>					
	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>e) Other</b>					
Bank Interest Received	1,065	-	-	1,065	967
	<b>1,065</b>	<b>-</b>	<b>-</b>	<b>1,065</b>	<b>967</b>

# 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 £	<b>TOTAL 2025 £</b>	<b>TOTAL 2024 £</b>
<b>a) Raising Funds</b>					
Fundraising	-	-	-	-	-
	-	-	-	-	-
<b>b) Charitable Activities</b>					
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)
	<b>10,548</b>	<b>25,649</b>	<b>27,698</b>	<b>63,895</b>	<b>46,596</b>

(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

	<b>TOTAL 2025 £</b>	<b>TOTAL 2024 £</b>
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
	<b>17,848</b>	<b>25,059</b>

### 5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	<b>TOTAL 2025 £</b>	<b>TOTAL 2024 £</b>
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	-	-
	<b>1,380</b>	<b>1,260</b>

### 6. DEBTORS AND PREPAYMENTS

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

# ROYAL AIR FORCE MICROLIGHT FLYING ASSOCIATION

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

<b>7. CASH AT BANK AND IN HAND</b>	Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>Total 31-Dec-25 £</b>	<b>Total 31-Dec-24 £</b>
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)	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,768</b>

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

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

### 10. RESTRICTED FUNDS

<b>CURRENT REPORTING PERIOD</b>					
<b>Balance 01-Jan-25</b>	Income	Expenditure	Transfers btw funds	Transfer on Merger	<b>Balance 31-Dec-25</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
RAF Central Fund Grants	-	25,000	(25,000)	-	-
Nuffield Grant	-	60,000	-	(60,000)	-
RAFMFA ELC Grant	5,190	-	(2,698)	(2,492)	-
<b>5,190</b>	<b>85,000</b>	<b>(27,698)</b>	<b>(60,000)</b>	<b>(2,492)</b>	<b>-</b>
<b>PREVIOUS REPORTING PERIOD</b>					
<b>Balance 01-Jan-24</b>	Income	Expenditure	Transfers btw funds	Transfer on Merger	<b>Balance 31-Dec-24</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
RAF Central Fund Grants	-	24,250	(24,250)	-	-
RAFMFA ELC Grant	5,190	-	-	-	5,190
<b>5,190</b>	<b>24,250</b>	<b>(24,250)</b>	<b>-</b>	<b>-</b>	<b>5,190</b>

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 31-Dec-25
	Balance 01-Jan-25	Income	Expenditure	Transfers btw funds	Transfer on Merger	
	£	£	£	£	£	£
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)	-
	<b>42,764</b>	<b>25,385</b>	<b>(25,649)</b>	<b>270</b>	<b>(42,770)</b>	<b>-</b>

  

	PREVIOUS REPORTING PERIOD					Balance 31-Dec-24
	Balance 01-Jan-24	Income	Expenditure	Transfers btw funds	Transfer on Merger	
	£	£	£	£	£	£
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
	<b>-</b>	<b>33,981</b>	<b>18,215</b>	<b>(9,432)</b>	<b>-</b>	<b>42,764</b>

### 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)
<b>TOTAL</b>	<b>376,675</b>	<b>42,770</b>	<b>2,492</b>	<b>421,937</b>

## **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