

ROYAL AIR FORCE SPORT AIRCRAFT

England & Wales · Charity number 1184646

Details

Other names RAF SPORT AIRCRAFT, RAFSA

Status Registered

Legal form CIO

Registered 2019-07-29

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

Contact

Address Raf Flying Schools And Clubs Org
Raf Waddington
Lincoln
LN5 9NB

Phone 07973229790

Email RAFSportAircraft@outlook.com

Website <http://www.flyingclubs.org/>

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, FLYING AND FLYING TRAINING IN THE ROYAL AIR FORCE.

Activities: Support to RAF Flying Clubs/Schools through provision of General Aviation within the RAF

Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Amateur Sport, Armed Forces/emergency Service Efficiency

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £27,950 | £33,347 | - | - |
| 2023-12-31 | £34,964 | £50,200 | - | - |
| 2022-12-31 | £246,677 | £49,799 | - | - |
| 2021-12-31 | £29,397 | £31,367 | - | - |
| 2020-12-31 | £12,196 | £24,716 | - | - |

Trustees

| Name | Role | Appointed |
|--|-------|------------|
| David Hall | Chair | 2025-09-05 |
| AVM Mark Phelps OBE | | 2024-10-25 |
| Air Marshal Sir Christopher Harper KBE FRAeS | | 2020-01-01 |
| Benjamin James Alexander Polwin | | 2025-09-07 |
| Carl Jenkins MEng | | 2021-01-01 |
| Charlotte Deschenes | | 2021-04-30 |
| David Taudevin | | 2024-11-20 |
| Luke Bowman | | 2024-04-15 |
| Squadron Leader CHRISTOPHER MARTIN HIVES | | 2020-01-01 |
| Wing Commander GARY PAUL COLEMAN | | 2020-01-01 |

ROYAL AIR FORCE SPORT AIRCRAFT

England & Wales - Charity number 1184646

Accounts

Royal Air Force Sport Aircraft (RAFSA)

Charity number: 1184646

Trustees Report and Financial Statements for the year ended 31 December 2024

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the year ended 31 December 2024

Administration

The charity is registered with the Charity Commission for England and Wales - Charity number: 1184646

Principle address:

RAF Sport Aircraft (RAFSA)
C/O RAF Waddington Flying School & Club
RAF WADDINGTON
LINCOLN
LN5 9NB

Trustees:

Air Marshal Sir Christopher Harper
Air Vice Marshal Mark Phelps
Group Captain Stephen Wetton (Chair)
Wing Commander Gary Paul Coleman (Deputy Chair)
Squadron Leader Luke Bowman
Squadron Leader Christopher Martin Hives
Squadron Leader Karl Jenkins
Squadron Leader David Taudevin
Flight Lieutenant Charlotte Deschenes
Flight Lieutenant Christopher Lloyd Edmondson
Flight Lieutenant Carl Jenkins

Structure, Governance and Management

The Royal Air Force Sport Aircraft (RAFSA) Charity was first registered on 29 July 2019 and is constituted as a Charitable Incorporated Organisation. The Charity began operations on 1 January 2020, having taken over the assets and activities of the Royal Air Force Flying Clubs Association (RAFFCA) which ceased operation on 31 December 2019.

Objectives and activities

The charitable object of RAFSA is to promote efficiency by fostering 'Esprit de Corps', raising morale, developing/enhancing mental resilience and encouraging airmanship, air-mindedness and aviation safety awareness to all members of the Royal Air Force through the provision of sport aircraft flying and training.

Financial Review

The charity's activities continued with the full engagement, and oversight of, 9 RAFSA Schools and Clubs, which operate as separate Legal entities. It reported an operating deficit of £5,397 (2023: deficit of £15,236) before depreciation charges.

Alongside a generous grant from the RAF Central Fund of £16,133 to assist with Operating Costs for Association activities, the Charity benefited from a one-off grant of £5,000 from the Royal Air Squadron to enable the running of the RAFSA Aerobatics Competition. Membership subscriptions amounting to £5,377 from the Clubs completed the major income.

The Aerobatics Competition, held at Conington Airfield, was the focal point of the Charity's events for the year, allowing significant outreach and promotion of its activities. Participant's own personal contributions were supplemented by RAFSA Charitable Funds to enable a wider engagement opportunity for the Association.

The charity made Operating Costs grants to each of the Clubs (enabled by the RAF Central Fund grant plus some supplementation from RAFSA Reserves). These were based on a bidding process to apportion to each club according to their needs. In total, payments of £17,404 were made to Clubs, including the cost share of Annual maintenance for the RAFSA owned, RAF Waddington Flying School operated, Tecnam P2008 G-RFCA. In addition, a further £750 was granted to Clubs to support New Member Engagement.

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the year ended 31 December 2024

Financial Review (cont'd)

At 31 December 2024 the charity had total cash reserves of £109,354 (2023: £116,818).

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Trustee: David Taudevin

Date:

Royal Air Force Sport Aircraft (RAFSA)

Independent Examiner's Report to the trustees

This report is on the financial statements of Royal Air Force Sport Aircraft (RAFSA) for the year ended 31 December 2024, which are set out on pages 3 to 7, and refers to my examination carried out in accordance with Section 145 of the Charities Act 2011 ('the 2011 Act').

Respective responsibilities of Trustees and Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's report

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

Independent Examiner's statement

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

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

J A D Mumby FCA
Chartered Accountant
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

29 April 2025

Royal Air Force Sport Aircraft (RAFSA)

Statement of Financial Activities for the year ended 31 December 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2024 £ | 2023 £ |
|---|-------|----------------------------|--------------------------|-----------------------------|-----------------|
| INCOMING RESOURCES | 2 | | | | |
| Charitable Activities | | 5,377 | | 5,377 | 7,099 |
| Grants and Donations | | 22,573 | - | 22,573 | 27,865 |
| Investments | | - | | - | - |
| Total | | <u>27,950</u> | <u>-</u> | <u>27,950</u> | <u>34,964</u> |
| RESOURCES EXPENDED | 3 | | | | |
| Raising Funds | | - | | - | - |
| Charitable Activities | | 32,330 | - | 32,330 | 48,602 |
| Management and administration | | 1,017 | | 1,017 | 1,598 |
| Total | | <u>33,347</u> | <u>-</u> | <u>33,347</u> | <u>50,200</u> |
| NET INCOME | | (5,397) | - | (5,397) | (15,236) |
| Transfers between funds | | - | - | - | (9,787) |
| Other recognised gains/(losses) | | | | | |
| Depreciation | | - | | - | (400) |
| Surplus arising on sale of aircraft and equipment | | - | | - | 19,750 |
| Re-valuation of assets | | 18,200 | | 18,200 | 20,000 |
| Transfer sale proceeds of G-NIAC to Air League | | - | | - | (95,395) |
| Transfer in of Aircraft and equipment | | | | | - |
| NET MOVEMENT IN FUNDS | | <u>12,803</u> | <u>-</u> | <u>12,803</u> | <u>(81,068)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total Reserves brought forward | | 51,217 | - | 51,217 | 132,285 |
| TOTAL RESERVES CARRIED FORWARD | | <u>64,020</u> | <u>-</u> | <u>64,020</u> | <u>51,217</u> |

Royal Air Force Sport Aircraft (RAFSA)

Balance Sheet as at 31 December 2024

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2024 £ | 2023 £ |
|--|-------|----------------------------|--------------------------|----------------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | 263,000 | - | 263,000 | 244,800 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 2,109 | | 2,109 | 2,109 |
| Bank | 6 | 109,354 | | 109,354 | 116,818 |
| | | <u>111,463</u> | <u>-</u> | <u>111,463</u> | <u>118,927</u> |
| CREDITORS: amounts falling due within one year | | 600 | | 600 | 600 |
| NET CURRENT ASSETS | | <u>110,863</u> | <u>-</u> | <u>110,863</u> | <u>118,327</u> |
| TOTAL ASSETS | | 373,863 | - | 373,863 | 363,127 |
| CREDITORS: amounts falling due after more than one year | | - | - | - | - |
| NET ASSETS | | <u>373,863</u> | <u>-</u> | <u>373,863</u> | <u>363,127</u> |
| RESERVES | | | | | |
| | 7 | | | | |
| General reserve | | 341,965 | | 341,965 | 240,831 |
| Engine replacement reserves | | 31,898 | | 31,898 | 33,964 |
| | | <u>373,863</u> | <u>-</u> | <u>373,863</u> | <u>274,795</u> |

Royal Air Force Sport Aircraft (RAFSA)

Notes to the Financial Statements for the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a) a legal or constructive obligation committing the charity to that expenditure, b) it is probable that a transfer of economic benefits will be required in settlement and c) the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The aircraft shown as fixed assets were brought into the charity at a figure which reflected their estimated open market value. The Trustees have decided not to provide for depreciation on these aircraft as they consider the net realisable value to be equal to, or greater than, the value shown.

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

| | |
|---------------------|--------------------|
| Aircraft | - nil |
| Plant and machinery | - 5% straight line |

Stocks

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Royal Air Force Sport Aircraft (RAFSA)

Notes to the Financial Statements for the year ended 31 December 2024

2. ANALYSIS OF INCOME

| | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2024 £ | 2023 £ |
|---------------------------------|----------------------------|--------------------------|--------------------|---------------|
| a) Charitable Activities | | | | |
| Subscriptions | 5,377 | | 5,377 | 7,099 |
| | <u>5,377</u> | <u>-</u> | <u>5,377</u> | <u>7,099</u> |
| b) Grants and Donations | | | | |
| RAF Central Fund | 16,133 | | 16,133 | 16,133 |
| Other grants | 5,000 | | 5,000 | 5,000 |
| Aeros - entry fees | 1,440 | | 1,440 | 1,320 |
| Insurance claim | - | | - | 5,412 |
| | <u>22,573</u> | <u>-</u> | <u>22,573</u> | <u>27,865</u> |
| c) Investments | - | | - | - |
| TOTAL INCOMING RESOURCES | <u>27,950</u> | <u>-</u> | <u>27,950</u> | <u>34,964</u> |

3. ANALYSIS OF EXPENDITURE

| | Unrestricted £ | Restricted £ | TOTAL £ | 2023 £ |
|---|-------------------|-----------------|---------------|---------------|
| a) Raising Funds | - | - | - | - |
| b) Charitable Activities | | | | |
| Operating costs - G-NIAC | 3,887 | | 3,887 | 4,190 |
| Other operating costs and equipment | 2,362 | | 2,362 | 16,548 |
| Support for clubs | 13,517 | | 13,517 | 13,500 |
| Return of RAFCF grant from prior year | - | | - | 3,888 |
| Aeros competition costs | 10,779 | | 10,779 | 8,202 |
| Scholarship costs | 633 | | 633 | 390 |
| RAFSA promotional costs | 813 | | 813 | 1,492 |
| Website | 340 | | 340 | 392 |
| | <u>32,330</u> | <u>-</u> | <u>32,330</u> | <u>48,602</u> |
| c) Management and Administration | | | | |
| Sundry admin exps | 79 | | 79 | 323 |
| Subscriptions etc | - | | - | 199 |
| Travel & subsistence | - | | - | 203 |
| Legal fees | - | | - | - |
| Bookkeeping | 397 | | 397 | 372 |
| Independent Examiner Fee | 480 | | 480 | 480 |
| Bank charges | 61 | | 61 | 21 |
| | <u>1,017</u> | <u>-</u> | <u>1,017</u> | <u>1,598</u> |
| TOTAL RESOURCES EXPENDED | <u>33,347</u> | <u>-</u> | <u>33,347</u> | <u>50,200</u> |

Royal Air Force Sport Aircraft (RAFSA)

Notes to the Financial Statements for the year ended 31 December 2024

4. TANGIBLE FIXED ASSETS

| | Aircraft £ | Plant & Equipment £ | TOTAL £ |
|------------------------|----------------|---------------------------|----------------|
| Cost | | | |
| At 1 January 2024 | 260,000 | 8,000 | 268,000 |
| Additions | - | - | - |
| Disposals | - | - | - |
| | <u>260,000</u> | <u>8,000</u> | <u>268,000</u> |
| Depreciation | | | |
| At 1 January 2024 | 22,000 | 1,200 | 23,200 |
| Revaluation | (17,000) | (1,200) | (18,200) |
| Eliminated on disposal | - | - | - |
| | <u>5,000</u> | <u>-</u> | <u>5,000</u> |
| NET BOOK VALUE | | | |
| At 31 December 2024 | <u>255,000</u> | <u>8,000</u> | <u>263,000</u> |
| At 31 December 2023 | <u>238,000</u> | <u>6,800</u> | <u>244,800</u> |

The trustees have decided not to provide for further depreciation of the remaining aircraft held by the charity. Their net realisable value is considered to be at or above original cost to the charity.

5. DEBTORS

| | 2024 £ | 2023 £ |
|-------------------------------|--------------|--------------|
| Insurance re Spirit of Ayre | 1,715 | 1,715 |
| Other expenses to be refunded | 394 | 394 |
| | <u>2,109</u> | <u>2,109</u> |

6. CASH AT BANK AND IN HAND

| | Unrestricted £ | Restricted £ | TOTAL £ | 2023 £ |
|-----------------|-------------------|-----------------|----------------|----------------|
| Bank Current | 96,121 | | 96,121 | 82,854 |
| Engine Reserves | 13,233 | | 13,233 | 33,964 |
| Cash | - | | - | - |
| | <u>109,354</u> | <u>-</u> | <u>109,354</u> | <u>116,818</u> |

7. MOVEMENT ON RESERVES

| | General Reserve £ | Engine Reserves £ | TOTAL £ |
|-------------------------------|-------------------------|-------------------------|----------------|
| Balance at 1 January 2023 | 410,231 | 28,657 | 438,888 |
| Surplus/(Deficit) for year | (81,069) | | (81,069) |
| Other recognised gains/losses | | | - |
| Transfers to/(from) | | 5,307 | 5,307 |
| Balance at 1 January 2024 | <u>329,162</u> | <u>33,964</u> | <u>363,126</u> |
| Transfers to/(from) | | (2,066) | (2,066) |
| Surplus/(Deficit) for year | 12,803 | | 12,803 |
| Balance at 31 December 2024 | <u>341,965</u> | <u>31,898</u> | <u>373,863</u> |

Royal Air Force Sport Aircraft (RAFSA)

Detailed Income & Expenditure for the year ended 31 December 2024

| | 2024 | | 2023 |
|--|------------|-----------|-----------|
| | £ | | £ |
| INCOME: | | | |
| Club subscriptions | 5,377.00 | | 7,099 |
| RAF Central Fund | 16,133.00 | | 16,133 |
| Other grants received: Geoffrey de Havilland | 5,000.00 | | 5,000 |
| Other - Aeros | 1,440.00 | | 1,320 |
| Leased Aircraft | - | | - |
| Insurance refund | - | | 5,412 |
| | 27,950.00 | | 34,964 |
| EXPENDITURE | | | |
| Operating costs - aircraft insurance | 3,886.80 | | 4,190 |
| Operating costs - G-RFCA | 3,443.34 | | 10,899 |
| Leasing costs - G-EGBJ (net of hire fees) | (2,784.00) | | 2,785 |
| Support for clubs (£1,500 x 9) | 13,517.02 | | 13,500 |
| Refund of RAFCF grant | - | | 3,888 |
| Equipment costs | 1,560.00 | | 3,080 |
| Insurance | 143.02 | | 174 |
| Aeros competition costs | 10,778.67 | | 8,202 |
| RAFSA promotional costs | 812.72 | | 1,492 |
| Website | 339.56 | | 392 |
| Other operational costs | 632.50 | 32,329.63 | - |
| | - | | 48,602 |
| Travel & subsistence | - | | 203 |
| Subscriptions | - | | 199 |
| Sundry admin exps | 78.79 | | 323 |
| Bookkeeping | 397.40 | | 372 |
| Independent Examination Fee | 480.00 | | 480 |
| Bank charges | 60.80 | 1,016.99 | 21 |
| | - | | 1,598 |
| NET OPERATING (DEFICIT)/SURPLUS | (5,396.62) | | (15,236) |
| Depreciation | - | | (400) |
| Surplus/(loss) on sale | - | | 19,750 |
| Revaluation of aircraft | 18,200.00 | | - |
| Transfer proceeds of G-NIAC to Air League | - | | (95,395) |
| Transfer to G-BYYG eng/prop reserve | - | | (9,788) |
| TRANSFER TO RESERVES | - | 12,803.38 | (101,069) |
| Reserves b/f | 329,162.66 | | 430,232 |
| Reserves c/f | 341,966.04 | | 329,163 |

Royal Air Force Sport Aircraft (RAFSA)

Detailed Balance Sheet as at 31 December 2024

| | | | 2024 | | 2023 |
|---|-------------|-------------|--------------------------|--------------|-----------------------|
| FIXED ASSETS | <u>Cost</u> | <u>Depn</u> | £ | | £ |
| Aircraft | 260,000 | (5,000.00) | 255,000.00 | | 238,000 |
| Fuel Bowser | 8,000 | - | 8,000.00 | | 6,800 |
| | | | <u>263,000.00</u> | | <u>244,800</u> |
| | | | | | |
| CURRENT ASSETS | | | | | |
| Debtors | | | 2,108.89 | | 2,109 |
| Prepayments | | | | | |
| Bank | | | | | |
| Lloyds current | | - | | 5,000 | |
| HSBC | | 96,121.30 | | 77,854 | |
| Tecnam reserve | | - | | 24,176 | |
| G-BYYG reserve | | 13,233.00 | <u>109,354.30</u> | <u>9,787</u> | <u>116,817</u> |
| | | | 111,463.19 | | 118,926 |
| | | | | | |
| CREDITORS: amounts falling due within one year | | | | | |
| Payments in advance | | - | | | |
| Accruals | | 600.00 | 600.00 | | 600 |
| | | | | | |
| NET CURRENT ASSETS | | | <u>110,863.19</u> | | <u>118,326</u> |
| | | | | | |
| TOTAL ASSETS | | | <u><u>373,863.19</u></u> | | <u><u>363,126</u></u> |
| | | | | | |
| RESERVES | | | | | |
| General reserve | | | 329,162.66 | | 430,232 |
| Surplus/deficit for year | | | <u>12,803.38</u> | | <u>(101,069)</u> |
| | | | 341,966.04 | | 329,163 |
| Engine replacement | | | 31,897.15 | | 33,963 |
| | | | <u>373,863.19</u> | | <u>363,126</u> |

ROYAL AIR FORCE SPORT AIRCRAFT

England & Wales - Charity number 1184646

Accounts

Royal Air Force Sport Aircraft (RAFSA)

Charity number: 1184646

Trustees Report and Financial Statements for the year ended 31 December 2023

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the year ended 31 December 2023

Administration

The charity is registered with the Charity Commission for England and Wales - Charity number: 1184646

Principle address:

RAF Sport Aircraft (RAFSA)
C/O RAF Waddington Flying School & Club
RAF WADDINGTON
LINCOLN, LN5 9NB

Trustees:

Air Marshal Sir Christopher Harper
Group Captain Stephen Wetton (Chair)
Wing Commander Gary Paul Coleman (Deputy Chair)
Squadron Leader Christopher Martin Hives
Squadron Leader Karl Jenkins
Flight Lieutenant Kevin Brian Fyfield (Secretary)
Flight Lieutenant Christopher Lloyd Edmondson
Corporal Glen Holden

Structure, Governance and Management

The Royal Air Force Sport Aircraft (RAFSA) Charity was first registered on 29 July 2019 and is constituted as a Charitable Incorporated Organisation. The Charity began operations on 1 January 2020, having taken over the assets and activities of the Royal Air Force Flying Clubs Association (RAFFCA) which ceased operation on 31 December 2019.

Objectives and activities

The charitable object of RAFSA is to promote efficiency by fostering 'Esprit de Corps', raising morale, developing/enhancing mental resilience and encouraging airmanship, air-mindedness and aviation safety awareness to all members of the Royal Air Force through the provision of sport aircraft flying and training.

Financial Review

The charity's activities continued to recover post Covid 19 with the full engagement, and oversight of, 9 RAFSA Schools and Clubs. It reported an operating deficit of £15,237 (2022: deficit of £7,972) before depreciation charges and one-off donations and asset sales for the year.

Alongside a generous grant from the RAF Central Fund of £16,133 the charity benefited from 3 other significant cash inflows, those being the engine and propeller replacement funds of both Tecnam P2008 aircraft and also the Slingsby T67 Firefly (G-BYYG); as the operators of the subject aircraft, these funds, amounting to £33,964, were previously held by the RAF Waddington and RAF Marham Flying Schools.

Having returned the TL-2000 Sting S4 aircraft (G-NIAC) to an airworthy condition, it was decided to sell the aircraft and return the proceeds of the sale, minus costs incurred, to the Air League Charity; the Air League had previously donated the aircraft to RAFSA but the charity subsequently deemed it unsuitable for flying training. Funds were used to improve the airworthiness and general condition of its Robin DR400/180 Regent (G-FITL) and G-BYYG. However, a buoyant market for second-hand aircraft led to the prudent sale of G-FITL, the proceeds of which remained within the charity.

The charity made operating costs payments of £1,500 to each of the 9 RAFSA Schools and Clubs and also sold its large AVGAS fuel bowser to the RAF Brize Norton Flying School at a reduced price of £3,000; the sale was made on the proviso that the school would self-fund the costs quoted to return the bowser to a safe and legal standard and that RAFSA would no longer hold any financial liability on the facility.

At 31 December 2023 the charity had total cash reserves of £116,818 (2022: £84,519).

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the year ended 31 December 2023

Financial Review (cont'd)

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Trustee: 
FLT LT K FYFIELD (SEC)

Date: 9 MARCH 2024.

Trustee: 
Sqn Ldr C M Hives

Date: 10 MARCH 2024

Royal Air Force Sport Aircraft (RAFSA)

Independent Examiner's Report to the trustees

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It is my responsibility to:

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

Basis of Independent Examiner's report

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

Independent Examiner's statement

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

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



J A D Mumby FCA
Chartered Accountant
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

26 February 2024

Royal Air Force Sport Aircraft (RAFSA)

Statement of Financial Activities for the year ended 31 December 2023

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2023 £ | 2022 £ |
|---|-------|----------------------------|--------------------------|-----------------------|-----------------------|
| INCOMING RESOURCES | 2 | | | | |
| Charitable Activities | | 7,099 | | 7,099 | 4,790 |
| Grants and Donations | | 27,865 | - | 27,865 | 18,387 |
| Investments | | - | | - | - |
| Total | | <u>34,964</u> | <u>-</u> | <u>34,964</u> | <u>23,177</u> |
| RESOURCES EXPENDED | 3 | | | | |
| Raising Funds | | - | | - | - |
| Charitable Activities | | 48,602 | - | 48,602 | 27,574 |
| Management and administration | | 1,598 | | 1,598 | 3,575 |
| Total | | <u>50,200</u> | <u>-</u> | <u>50,200</u> | <u>31,149</u> |
| NET INCOME | | (15,237) | - | (15,237) | (7,972) |
| Transfers between funds | | (9,787) | - | (9,787) | - |
| Other recognised gains/(losses) | | | | | |
| Depreciation | | (400) | | (400) | (18,650) |
| Surplus arising on sale of aircraft and equipment | | 19,750 | | 19,750 | - |
| Re-valuation of G-BYYG | | 20,000 | | 20,000 | - |
| Transfer sale proceeds of G-NIAC to Air League | | (95,395) | | (95,395) | - |
| Transfer in of Aircraft and equipment | | | | | 223,500 |
| NET MOVEMENT IN FUNDS | | <u>(81,069)</u> | <u>-</u> | <u>(81,069)</u> | <u>196,878</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total Reserves brought forward | | 410,231 | - | 410,231 | 213,353 |
| TOTAL RESERVES CARRIED FORWARD | | <u><u>329,163</u></u> | <u><u>-</u></u> | <u><u>329,163</u></u> | <u><u>410,231</u></u> |

Royal Air Force Sport Aircraft (RAFSA)

Balance Sheet as at 31 December 2023

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2023 £ | 2022 £ |
|--|-------|----------------------------|--------------------------|--------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | 244,800 | - | 244,800 | 351,450 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 2,109 | | 2,109 | 3,520 |
| Bank | 6 | 116,818 | | 116,818 | 84,519 |
| | | <u>118,926</u> | <u>-</u> | <u>118,926</u> | <u>88,039</u> |
| CREDITORS: amounts falling due within one year | | 600 | | 600 | 600 |
| NET CURRENT ASSETS | | <u>118,326</u> | <u>-</u> | <u>118,326</u> | <u>87,439</u> |
| TOTAL ASSETS | | 363,126 | - | 363,126 | 438,889 |
| CREDITORS: amounts falling due after more than one year | | - | - | - | - |
| NET ASSETS | | <u>363,126</u> | <u>-</u> | <u>363,126</u> | <u>438,889</u> |
| RESERVES | | | | | |
| General reserve | 7 | 329,163 | | 329,163 | 410,232 |
| Engine replacement reserves | | 33,964 | | 33,964 | 28,657 |
| | | <u>363,126</u> | <u>-</u> | <u>363,126</u> | <u>438,889</u> |

Royal Air Force Sport Aircraft (RAFSA)

Notes to the Financial Statements for the year ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a) a legal or constructive obligation committing the charity to that expenditure, b) it is probable that a transfer of economic benefits will be required in settlement and c) the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The aircraft shown as fixed assets were brought into the charity at a figure which reflected their estimated open market value. The Trustees have decided not to provide for depreciation on these aircraft as they consider the net realisable value to be equal to, or greater than, the value shown.

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

| | |
|---------------------|--------------------|
| Aircraft | - nil |
| Plant and machinery | - 5% straight line |

Stocks

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

Fund accounting

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

Royal Air Force Sport Aircraft (RAFSA)

Notes to the Financial Statements for the year ended 31 December 2023

2. ANALYSIS OF INCOME

| | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2023 £ | 2022 £ |
|---------------------------------|----------------------------|--------------------------|--------------------|---------------|
| a) Charitable Activities | | | | |
| Subscriptions | 7,099 | | 7,099 | 4,790 |
| | <u>7,099</u> | <u>-</u> | <u>7,099</u> | <u>4,790</u> |
| b) Grants and Donations | | | | |
| RAF Central Fund | 16,133 | | 16,133 | 16,812 |
| Other grants | 5,000 | | 5,000 | 1,575 |
| Aeros - entry fees | 1,320 | | 1,320 | - |
| Insurance claim | 5,412 | | 5,412 | - |
| | <u>27,865</u> | <u>-</u> | <u>27,865</u> | <u>18,387</u> |
| c) Investments | - | | - | - |
| TOTAL INCOMING RESOURCES | <u>34,964</u> | <u>-</u> | <u>34,964</u> | <u>23,177</u> |

3. ANALYSIS OF EXPENDITURE

| | Unrestricted £ | Restricted £ | TOTAL £ | 2022 £ |
|---|-------------------|-----------------|---------------|---------------|
| a) Raising Funds | - | - | - | - |
| b) Charitable Activities | | | | |
| Operating costs - G-NIAC | 4,190 | | 4,190 | 4,567 |
| Other operating costs and equipment | 16,548 | | 16,548 | 10,434 |
| Support for clubs | 13,500 | | 13,500 | - |
| Return of RAFCF grant from prior year | 3,888 | | 3,888 | - |
| Aeros competition costs | 8,202 | | 8,202 | 1,391 |
| Scholarship costs | 390 | | 390 | - |
| RAFSA promotional costs | 1,492 | | 1,492 | 9,482 |
| Website | 392 | | 392 | 1,700 |
| | <u>48,602</u> | <u>-</u> | <u>48,602</u> | <u>27,574</u> |
| c) Management and Administration | | | | |
| Sundry admin exps | 323 | | 323 | 984 |
| Subscriptions etc | 199 | | 199 | 1,143 |
| Travel & subsistence | 203 | | 203 | 227 |
| Legal fees | - | | - | - |
| Bookkeeping | 372 | | 372 | 800 |
| Independent Examiner Fee | 480 | | 480 | 420 |
| Bank charges | 21 | | 21 | 1 |
| | <u>1,598</u> | <u>-</u> | <u>1,598</u> | <u>3,575</u> |
| TOTAL RESOURCES EXPENDED | <u>50,200</u> | <u>-</u> | <u>50,200</u> | <u>31,149</u> |

Royal Air Force Sport Aircraft (RAFSA)

Notes to the Financial Statements for the year ended 31 December 2023

4. TANGIBLE FIXED ASSETS

| | Aircraft £ | Plant & Equipment £ | TOTAL £ |
|------------------------|----------------|---------------------------|----------------|
| Cost | | | |
| At 1 January 2023 | 365,000 | 15,500 | 380,500 |
| Additions | 20,000 | - | 20,000 |
| Disposals | (125,000) | (7,500) | (132,500) |
| | <u>260,000</u> | <u>8,000</u> | <u>268,000</u> |
| Depreciation | | | |
| At 1 January 2023 | 28,250 | 800 | 29,050 |
| Charge for year | - | 400 | 400 |
| Eliminated on disposal | (6,250) | - | (6,250) |
| | <u>22,000</u> | <u>1,200</u> | <u>23,200</u> |
| NET BOOK VALUE | | | |
| At 31 December 2023 | <u>238,000</u> | <u>6,800</u> | <u>244,800</u> |
| At 31 December 2022 | <u>336,750</u> | <u>14,700</u> | <u>351,450</u> |

The charity sold the TL-2000 Sting S4 G-NIAC in September 2023. The proceeds of sale, less operating/repair costs, were granted back to the Air League Charity (the original founders of the project). The charity also sold the Robin DR400 G-FITL and the fuel bowser transferred from Marham FC in 2022. The trustees have decided not to provide for further depreciation of the remaining aircraft held by the charity. Their net realisable value is considered to remain at or above original valuation. The expected future useful operating life of the fuel bowser is estimated to be 20 years and depreciation is therefore provided at 5% per annum on cost.

5. DEBTORS

| | 2023 £ | 2022 £ |
|-------------------------------|--------------|--------------|
| Insurance re Spirit of Ayre | 1,715 | 1,715 |
| Other expenses to be refunded | 394 | 180 |
| | <u>2,109</u> | <u>1,895</u> |

6. CASH AT BANK AND IN HAND

| | Unrestricted £ | Restricted £ | TOTAL £ | 2022 £ |
|-----------------|-------------------|-----------------|----------------|---------------|
| Bank Current | 82,854 | | 82,854 | 55,862 |
| Engine Reserves | 33,964 | | 33,964 | 28,657 |
| Cash | - | | - | - |
| | <u>116,818</u> | <u>-</u> | <u>116,818</u> | <u>84,519</u> |

7. MOVEMENT ON RESERVES

| | General Reserve £ | Engine Reserves £ | TOTAL £ |
|-------------------------------|-------------------------|-------------------------|----------------|
| Balance at 1 January 2022 | 213,353 | | 213,353 |
| Surplus/(Deficit) for year | (7,972) | | (7,972) |
| Other recognised gains/losses | 204,850 | | 204,850 |
| Transfers (to)/from | | 28,657 | 28,657 |
| Balance at 1 January 2023 | <u>410,231</u> | <u>28,657</u> | <u>438,888</u> |
| Transfers (to)/from | | 5,307 | 5,307 |
| Surplus/(Deficit) for year | (81,069) | | (81,069) |
| Balance at 31 December 2023 | <u>329,163</u> | <u>33,964</u> | <u>363,126</u> |

ROYAL AIR FORCE SPORT AIRCRAFT

England & Wales - Charity number 1184646

Accounts

Royal Air Force Sport Aircraft (RAFSA)

Charity number: 1184646

Trustees Report and Financial Statements for the year ended 31 December 2022

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the year ended 31 December 2022

Administration

The Charity is registered with the Charity Commission for England and Wales - Charity number: 1184646

Principle address:

RAF Sport Aircraft (RAFSA)
C/O RAF Waddington Flying School & Club
RAF WADDINGTON
LINCOLN
LN5 9NB

Trustees (Officiating within this reporting period):

Air Marshall (Retd) Sir Christopher Harper
Air Commodore (Retd) Allstair James Seymour
Group Captain Steve Wetton (Chair)
Wing Commander Gary Paul Coleman
Squadron Leader Christopher Martin Hives
Flight Lieutenant Christopher Lloyd Edmondson
Flight Lieutenant Kevin Fyfield
Flight Lieutenant Carl Jenkins
Flight Lieutenant Neil Colin Whitehead
Flight Lieutenant Charlotte Williams
Corporal Glen Holden

Structure, Governance and Management

The Royal Air Force Sport Aircraft (RAFSA) Charity was first registered on 29 July 2019 and is constituted as a Charitable Incorporated Organisation. The Charity began operations on 1 January 2020, having taken over the assets and activities of the Royal Air Force Flying Clubs' Association (RAFFCA) which ceased operation on 31 December 2019.

Objectives and activities

The charitable object of RAFSA is to promote military efficiency by fostering 'Esprit de Corps', raising morale, developing/enhancing mental resilience and encouraging airmanship, air-mindedness and aviation safety awareness to all members of the Royal Air Force through the provision of sport aircraft flying and training.

Financial Review

The Charity's activities recovered considerably with the removal of the Covid restrictions experienced in 2020 and 2021. It reported an operating deficit of £7,971 (2021: surplus £8,430) before depreciation charges and one-off donations and asset sales for the year. However, it benefited from a number of significant cash inflows during the year. It received £42,000 following the closure of the Pathfinder Flying Club and it also benefited from the inward transfer of £28,657, being the balance on the Tecnam Aircraft Engine and Propellor replacement fund previously held by the Waddington Flying Club, and finally £9,000 from the sale of a Cessna FA 150L aircraft (see below).

The Charity also benefited from the transfer-in of four aircraft and a fuel bowser as detailed below:

A TL-2000 Sting S4 (G-NIAC) was gifted by the Air League but requires significant work to get it airworthy. Once airworthy, the aircraft will be sold and the proceeds of the sale, minus all associated costs incurred by the Charity, returned to the Air League. Following the closure of the Pathfinder Flying Club, a Slingsby T67 Firefly (G-BYYG), a Robin DR400/180 Regent (G-FITL) and a large AVGAS Fuel Bowser were received by RAFSA. G-FITL will be sold by the Charity in 2023 and G-BYYG has been placed with the RAF Marham Flying Club for core club and wider RAFSA activities. The fuel bowser (valued at circa £7,500) has been located with the RAF Brize Norton Flying Club, with an agreement that the Club shall pay for the asset within the next 12 months. A Cessna FA 150L (G-JAGS), previously operated by the RAF Marham Flying Club, was declared unfit for purpose and sold for £9,000 in August 2022. The proceeds of the sale were received by the Charity.

Royal Air Force Sport Aircraft (RAFSA)

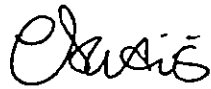
Trustees report for the year ended 31 December 2022

Financial Review (cont'd)

At 31 December 2022 the Charity had total cash reserves of £84,519 (2021: £12,982).

The trustees declare that they have approved the trustees' report above.

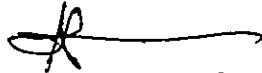
Signed on behalf of the charity's trustees



Name: HIVES CM

Position: Trustee:

Date: 1-MAR-23



Name: A J SEYMOUR

Position: Trustee:

Date: 1 MAR 23



Name:

Position: Trustee:

Date: 4 MAR 23

Royal Air Force Sport Aircraft (RAFSA)

Independent Examiner's Report to the trustees

This report is on the financial statements of Royal Air Force Sport Aircraft (RAFSA) for the year ended 31 December 2022, which are set out on pages 3 to 7, and refers to my examination carried out in accordance with Section 145 of the Charities Act 2011 ("the 2011 Act").

Respective responsibilities of Trustees and Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's report

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

Independent Examiner's statement

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

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



J A D Mumby FCA
Chartered Accountant
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

14 February 2023

Royal Air Force Sport Aircraft (RAFSA)

Statement of Financial Activities for the year ended 31 December 2022

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2022 £ | 2021 £ |
|--|-------|----------------------------|--------------------------|--------------------|----------------|
| INCOMING RESOURCES | 2 | | | | |
| Charitable Activities | | 4,790 | | 4,790 | 6,976 |
| Other Trading | | - | | - | - |
| Grants and Donations | | 241,887 | - | 241,887 | 22,421 |
| Investments | | - | | - | - |
| Other | | - | | - | - |
| Total | | <u>246,677</u> | <u>-</u> | <u>246,677</u> | <u>29,397</u> |
| RESOURCES EXPENDED | 3 | | | | |
| Raising Funds | | - | | - | - |
| Charitable Activities | | 44,524 | - | 44,524 | 28,453 |
| Management and administration | | 5,275 | | 5,275 | 2,914 |
| Other | | - | | - | - |
| Total | | <u>49,799</u> | <u>-</u> | <u>49,799</u> | <u>31,367</u> |
| NET INCOME | | 196,879 | - | 196,879 | (1,970) |
| Transfers between funds | | - | - | - | - |
| Other recognised gains/(losses) | | | | - | - |
| NET MOVEMENT IN FUNDS | | <u>196,879</u> | <u>-</u> | <u>196,879</u> | <u>(1,970)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total Reserves brought forward | | 213,353 | - | 213,353 | 215,323 |
| TOTAL RESERVES CARRIED FORWARD | | <u>410,232</u> | <u>-</u> | <u>410,232</u> | <u>213,353</u> |

Royal Air Force Sport Aircraft (RAFSA)

Balance Sheet as at 31 December 2022

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2022 £ | 2021 £ |
|--|-------|----------------------------|--------------------------|--------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | 351,450 | - | 351,450 | 197,600 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 3,520 | | 3,520 | 2,771 |
| Bank | 6 | 84,519 | | 84,519 | 12,982 |
| | | <u>88,038</u> | <u>-</u> | <u>88,038</u> | <u>15,753</u> |
| CREDITORS: amounts falling due within one year | | 600 | | 600 | - |
| NET CURRENT ASSETS | | <u>87,438</u> | <u>-</u> | <u>87,438</u> | <u>15,753</u> |
| TOTAL ASSETS | | 438,888 | - | 438,888 | 213,353 |
| CREDITORS: amounts falling due after more than one year | | - | - | - | - |
| NET ASSETS | | <u>438,888</u> | <u>-</u> | <u>438,888</u> | <u>213,353</u> |
| RESERVES | | | | | |
| General reserve | 7 | 410,232 | | 410,232 | 213,353 |
| Engine replacement reserve | | 28,657 | | 28,657 | |
| | | <u>438,888</u> | <u>-</u> | <u>438,888</u> | <u>213,353</u> |

Royal Air Force Sport Aircraft (RAFSA)

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

| | |
|---------------------|--------------------|
| Aircraft | - 5% straight line |
| Plant and machinery | - 5% straight line |

Stocks

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

Fund accounting

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

Royal Air Force Sport Aircraft (RAFSA)

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

2. ANALYSIS OF INCOME

| | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2022 £ | 2021 £ |
|---------------------------------|----------------------------|--------------------------|--------------------|---------------|
| a) Charitable Activities | | | | |
| Subscriptions | 4,790 | | 4,790 | 1,008 |
| | <u>4,790</u> | <u>-</u> | <u>4,790</u> | <u>1,008</u> |
| b) Grants and Donations | | | | |
| RAF Central Fund | 16,812 | | 16,812 | 6,720 |
| JRPSS | - | | - | 2,068 |
| Other grants | 1,575 | | 1,575 | 2,000 |
| Donations Pathfinder Club | 42,000 | | 42,000 | - |
| TL-2000 Sting S4 G-NIAC | 70,000 | | 70,000 | - |
| Slingsby T67 Firefly G-BYYG | 40,000 | | 40,000 | - |
| Robin DR400/18 G-FITL | 55,000 | | 55,000 | - |
| Cessna FRA150L G-JAGS | 9,000 | | 9,000 | - |
| Fuel bowser | 7,500 | | 7,500 | - |
| | <u>241,887</u> | <u>-</u> | <u>241,887</u> | <u>10,788</u> |
| c) Investments | - | | - | - |
| TOTAL INCOMING RESOURCES | <u>246,677</u> | <u>-</u> | <u>246,677</u> | <u>11,796</u> |

3. ANALYSIS OF EXPENDITURE

| | Unrestricted £ | Restricted £ | TOTAL £ | 2021 £ |
|---|-------------------|-----------------|---------------|---------------|
| a) Raising Funds | - | - | - | - |
| b) Charitable Activities | | | | |
| Operating costs - G-NIAC | 4,567 | | 4,567 | 3,309 |
| Other operating costs | 5,704 | | 5,704 | 7,014 |
| Equipment | 4,730 | | 4,730 | 5,908 |
| RAFSA promotional costs | 9,482 | | 9,482 | 745 |
| Aeros competition costs | 1,391 | | 1,391 | - |
| Scholarship costs | - | | - | 783 |
| Depreciation | 18,650 | | 18,650 | 10,400 |
| | <u>44,524</u> | <u>-</u> | <u>44,524</u> | <u>28,159</u> |
| c) Management and Administration | | | | |
| Sundry admin exps | 984 | | 984 | 487 |
| Website & IT subscriptions etc | 2,843 | | 2,843 | 2,560 |
| Travel & subsistence | 227 | | 227 | 2,086 |
| Legal fees | - | | - | 624 |
| Bookkeeping | 800 | | 800 | 440 |
| Independent Examiner Fee | 420 | | 420 | 360 |
| Bank charges | 1 | | 1 | - |
| | <u>5,275</u> | <u>-</u> | <u>5,275</u> | <u>6,557</u> |
| TOTAL RESOURCES EXPENDED | <u>49,799</u> | <u>-</u> | <u>49,799</u> | <u>34,716</u> |

Royal Air Force Sport Aircraft (RAFSA)

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

4. TANGIBLE FIXED ASSETS

| | Aircraft £ | Plant & Equipment £ | TOTAL £ |
|-----------------------|----------------|---------------------------|----------------|
| Cost | | | |
| At 1 January 2022 | 200,000 | 8,000 | 208,000 |
| Additions | 174,000 | 7,500 | 181,500 |
| Disposals | (9,000) | | (9,000) |
| | <u>365,000</u> | <u>15,500</u> | <u>380,500</u> |
| Depreciation | | | |
| At 1 January 2022 | 10,000 | 400 | 10,400 |
| Charge for year | 18,250 | 400 | 18,650 |
| | <u>28,250</u> | <u>800</u> | <u>29,050</u> |
| NET BOOK VALUE | | | |
| At 31 December 2022 | <u>336,750</u> | <u>14,700</u> | <u>351,450</u> |
| At 31 December 2021 | <u>190,000</u> | <u>7,600</u> | <u>197,600</u> |

The charity took over the assets of RAFFCA on 1 January 2020. These comprised two Tecnam P2008JC aircraft and a fuel bowser. They have been included in Fixed Assets at their estimated current market value.

In 2022, four more aircraft were gifted to RAFSA; a TL-2000 Sting S4 (G-NIAC) with a value of £70,000, a Slingsby T67 Firefly (G-BYYG) with a value of £40,000, a Robin DR400/180 Regent (G-FITL) with a value of £55,000 and a Cessna FRA150L (G-JAGS) with a value of £9,000. The Cessna was sold in August 2022 in a non-airworthy state. An AVGAS fuel bowser valued at £7,500 was also received by RAFSA.

The expected future useful operating life of these aircraft is estimated to be 20 years and depreciation is therefore provided at 5% per annum on cost.

5. DEBTORS

| | 2022 £ | 2021 £ |
|-------------------------------|--------------|--------------|
| RAFSA re scholarships | - | 1,270 |
| JRPSS - expenses incurred | 1,625 | 1,422 |
| Insurance re Spirit of Ayre | 1,715 | - |
| Other expenses to be refunded | 180 | 79 |
| | <u>3,520</u> | <u>2,771</u> |

6. CASH AT BANK AND IN HAND

| | Unrestricted £ | Restricted £ | TOTAL £ | 2021 £ |
|----------------|-------------------|-----------------|---------------|---------------|
| Bank | | | | |
| Current | 55,862 | | 55,862 | 7,323 |
| Engine Reserve | 28,657 | | 28,657 | 28,657 |
| Cash | - | | - | - |
| | <u>84,519</u> | <u>-</u> | <u>84,519</u> | <u>35,980</u> |

7. MOVEMENT ON RESERVES

| | General Reserve £ | Engine Reserve £ | TOTAL £ |
|-----------------------------|-------------------------|------------------------|----------------|
| Balance at 1 January 2021 | 215,323 | | 215,323 |
| Surplus/(Deficit) for year | (1,970) | | (1,970) |
| Balance at 1 January 2022 | 213,353 | | 213,353 |
| Transfers (to)/from WFS | | 28,657 | 28,657 |
| Surplus/(Deficit) for year | 196,879 | | 196,879 |
| Balance at 31 December 2022 | <u>410,232</u> | <u>28,657</u> | <u>438,888</u> |

ROYAL AIR FORCE SPORT AIRCRAFT

England & Wales - Charity number 1184646

Accounts

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the year ended 31 December 2021

Administration

The charity is registered with the Charity Commission for England and Wales - Charity number: 1184646

Principle address:

RAF Sport Aircraft (RAFSA)
C/O RAF Waddington Flying School & Club
RAF WADDINGTON
LINCOLN
LN5 9NB

Trustees:

Air Commodore Alistair James Seymour
Wing Commander Gary Paul Coleman
Squadron Leader Christopher Martin Hives
Flight Lieutenant Neil Colin Whitehead

Structure, Governance and Management

The Royal Air Force Sport Aircraft (RAFSA) Charity was first registered on 29 July 2019 and is constituted as a Charitable Incorporated Organisation. The Charity began operations on 1 January 2020, having taken over the assets and activities of the Royal Air Force Flying Clubs Association (RAFFCA) which ceased operation on 31 December 2019.

Objectives and activities

The charitable object of RAFSA is to promote efficiency by fostering 'Esprit de Corps', raising morale, developing/enhancing mental resilience and encouraging airmanship, air-mindedness and aviation safety awareness to all members of the Royal Air Force through the provision of sport aircraft flying and training.

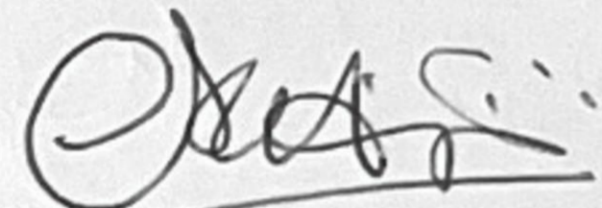
Financial Review

The charity's activities were again curtailed by the COVID-19 pandemic restrictions in force during the year, but it reported a reduced deficit of £1,970 (2020: £12,520) for the year. The charity was able to carry forward cash reserves of £12,982 (2020: £7,323) into 2022.

It is hoped that the activities of the charity will recover fully in the current year.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



Trustee

C. M. HIVES

Date: 11 October 2022 .



Trustee

NEIL WHITEHEAD .

Royal Air Force Sport Aircraft (RAFSA)

Independent Examiner's Report to the trustees

This report is on the financial statements of Royal Air Force Sport Aircraft (RAFSA) for the year ended 31 December 2021, which are set out on pages 3 to 7, and refers to my examination carried out in accordance with Section 145 of the Charities Act 2011 (the 2011 Act).

Respective responsibilities of Trustees and Examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's report

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

Independent Examiner's statement

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

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

J A D Mumby FCA
Chartered Accountant (ICAEW)
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

Royal Air Force Sport Aircraft (RAFSA)

Statement of Financial Activities for the year ended 31 December 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2021 £ | 2020 £ |
|--|----------|----------------------------|--------------------------|--------------------|-----------------|
| INCOMING RESOURCES | 2 | | | | |
| Charitable Activities | | 6,976 | | 6,976 | 1,008 |
| Other Trading | | - | | - | - |
| Grants and Donations | | 22,421 | - | 22,421 | 10,788 |
| Investments | | - | | - | - |
| Other | | - | | - | - |
| Total | | <u>29,397</u> | <u>-</u> | <u>29,397</u> | <u>11,796</u> |
| RESOURCES EXPENDED | 3 | | | | |
| Raising Funds | | - | | - | - |
| Charitable Activities | | 28,453 | - | 28,453 | 16,871 |
| Management and administration | | 2,914 | | 2,914 | 7,445 |
| Other | | - | | - | - |
| Total | | <u>31,367</u> | <u>-</u> | <u>31,367</u> | <u>24,316</u> |
| NET INCOME | | (1,970) | - | (1,970) | (12,520) |
| Transfers between funds | | - | - | - | - |
| Other recognised gains/(losses) | | | | - | - |
| NET MOVEMENT IN FUNDS | | <u>(1,970)</u> | <u>-</u> | <u>(1,970)</u> | <u>(12,520)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total Funds brought forward | | 7,323 | - | 7,323 | 19,843 |
| TOTAL FUNDS CARRIED FORWARD | | <u>5,353</u> | <u>-</u> | <u>5,353</u> | <u>7,323</u> |

Royal Air Force Sport Aircraft (RAFSA)

Balance Sheet as at 31 December 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | TOTAL 2021 £ | 2020 £ |
|---|-------|----------------------------|--------------------------|--------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | 197,600 | - | 197,600 | 208,000 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 2,771 | | 2,771 | - |
| Bank | 6 | 12,982 | | 12,982 | 7,323 |
| | | <u>15,753</u> | <u>-</u> | <u>15,753</u> | <u>7,323</u> |
| CREDITORS: amounts falling due within one year | | | | | |
| | | - | | - | - |
| NET CURRENT ASSETS | | | | | |
| | | <u>15,753</u> | <u>-</u> | <u>15,753</u> | <u>7,323</u> |
| TOTAL ASSETS | | | | | |
| | | 213,353 | - | 213,353 | 215,323 |
| CREDITORS: amounts falling due in more than one year | | | | | |
| NET ASSETS | | | | | |
| | | <u>213,353</u> | <u>-</u> | <u>213,353</u> | <u>215,323</u> |
| RESERVES | | | | | |
| | 7 | | | | |
| General reserve | | 208,000 | | 208,000 | 208,000 |
| Operational reserve | | 5,353 | | 5,353 | 7,323 |
| | | <u>213,353</u> | <u>-</u> | <u>213,353</u> | <u>215,323</u> |

Royal Air Force Sport Aircraft (RAFSA)

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

| | |
|---------------------|--------------------|
| Aircraft | - 5% straight line |
| Plant and machinery | - 5% straight line |

Stocks

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

Fund accounting

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

Royal Air Force Sport Aircraft (RAFSA)

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

2. ANALYSIS OF INCOME

| | Unrestricted Funds | Restricted Funds | TOTAL 2021 | 2020 |
|---------------------------------|-----------------------|---------------------|---------------|---------------|
| a) Charitable Activities | | | | |
| Subscriptions | 6,976 | - | 6,976 | 1,008 |
| | <u>6,976</u> | <u>-</u> | <u>6,976</u> | <u>1,008</u> |
| b) Grants and Donations | | | | |
| RAF Central Fund | 21,000 | - | 21,000 | 6,720 |
| JRPSS | 1,421 | - | 1,421 | 2,068 |
| Other grants | - | - | - | 2,000 |
| | <u>22,421</u> | <u>-</u> | <u>22,421</u> | <u>10,788</u> |
| c) Investments | - | - | - | - |
| TOTAL INCOMING RESOURCES | <u>29,397</u> | <u>-</u> | <u>29,397</u> | <u>11,796</u> |

3. ANALYSIS OF EXPENDITURE

| | Unrestricted £ | Restricted £ | TOTAL £ | 2020 £ |
|---|-------------------|-----------------|---------------|---------------|
| a) Raising Funds | - | - | - | - |
| b) Charitable Activities | | | | |
| Operating costs - G-NIAC | 6,485 | - | 6,485 | 3,309 |
| Operating costs - G-PULR | 1,425 | - | 1,425 | 6,871 |
| Equipment | 9,997 | - | 9,997 | 5,908 |
| Scholarship costs | - | - | - | 783 |
| CAA fees | 146 | - | 146 | - |
| Depreciation | 10,400 | - | 10,400 | - |
| | <u>28,453</u> | <u>-</u> | <u>28,453</u> | <u>16,871</u> |
| c) Management and Administration | | | | |
| Sundry admin exps | 552 | - | 552 | 487 |
| Website and publicity costs | 923 | - | 923 | 2,560 |
| Medals, trophies etc | - | - | - | 345 |
| Gifts and donations | 350 | - | 350 | 400 |
| Travel & subsistence | 302 | - | 302 | 2,086 |
| Legal fees | - | - | - | 624 |
| Bookkeeping | 150 | - | 150 | 440 |
| Independent Examiner Fee | 420 | - | 420 | 360 |
| Insurance | 175 | - | 175 | 143 |
| Bank charges | 42 | - | 42 | - |
| | <u>2,914</u> | <u>-</u> | <u>2,914</u> | <u>7,445</u> |
| TOTAL RESOURCES EXPENDED | <u>31,367</u> | <u>-</u> | <u>31,367</u> | <u>24,316</u> |

During the year RAFSA committed expenditure of £6,485 (2020: £ 3,309) on the TL-2000 Sting S4 aircraft (G-NIAC). It is intended that this aircraft will be donated to and registered in the name of RAFSA.

Expenditure of £1,425 (2020: £6,871) was also committed on the Pitts S2E aircraft 'Spirit of Ayre' (G-PULR). RAFSA will be the prime beneficiary of this aircraft in the future.

Royal Air Force Sport Aircraft (RAFSA)

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

4. TANGIBLE FIXED ASSETS

| | Aircraft £ | Plant & Equipment £ | TOTAL £ |
|-----------------------|----------------|---------------------------|----------------|
| Cost | | | |
| At 1 January 2021 | 200,000 | 8,000 | 208,000 |
| Additions | - | - | - |
| Disposals | - | - | - |
| | <u>200,000</u> | <u>8,000</u> | <u>208,000</u> |
| Depreciation | | | |
| At 1 January 2021 | - | - | - |
| Charge for year | 10,000 | 400 | 10,400 |
| | <u>10,000</u> | <u>400</u> | <u>10,400</u> |
| NET BOOK VALUE | | | |
| At 31 December 2021 | <u>190,000</u> | <u>7,600</u> | <u>197,600</u> |
| At 31 December 2020 | <u>200,000</u> | <u>8,000</u> | <u>208,000</u> |

The charity took over the assets of RAFFCA on 1 January 2020. These comprised two Tecnam P2008JC aircraft and a fuel bowser. They have been included in Fixed Assets at their estimated current market value. Their expected future useful operating life is estimated to be 20 years.

5. DEBTORS

| | 2021 £ | 2020 £ |
|----------------------------|--------------|------------|
| RAFSA re scholarships | 1,270 | - |
| JRPSS - expenses incurred | 1,422 | 664 |
| Expenditure to be refunded | 138 | - |
| | <u>2,830</u> | <u>664</u> |

6. CASH AT BANK AND IN HAND

| | Unrestricted £ | Restricted £ | TOTAL £ | 2020 £ |
|-----------------|-------------------|-----------------|---------------|--------------|
| Bank | 12,982 | - | 12,982 | 7,323 |
| Current Reserve | - | - | - | - |
| Cash | - | - | - | - |
| | <u>12,982</u> | <u>-</u> | <u>12,982</u> | <u>7,323</u> |

7. MOVEMENT ON RESERVES

| | General Reserve £ | Operational Reserve £ | TOTAL £ |
|-----------------------------|-------------------------|-----------------------------|----------------|
| Balance at 1 January 2019 | - | - | - |
| Transfers to/(from) RAFFCA | 208,000 | 19,843 | 227,843 |
| Surplus/(Deficit) for year | - | (12,520) | (12,520) |
| Balance at 1 January 2020 | <u>208,000</u> | <u>7,323</u> | <u>215,323</u> |
| Transfers to/(from) | - | - | - |
| Surplus/(Deficit) for year | - | (1,970) | (1,970) |
| Balance at 31 December 2021 | <u>208,000</u> | <u>5,353</u> | <u>213,353</u> |

ROYAL AIR FORCE SPORT AIRCRAFT

England & Wales - Charity number 1184646

Accounts

Royal Air Force Sport Aircraft (RAFSA)

Charity number: 1184646

Trustees Report and Financial Statements for the year ended 31 December 2020

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the period from 1 January 2020 to 31 December 2020

Administration

Charity number: 1184646

Principle address:

RAF Sport Aircraft (RAFSA)
C/O RAF Waddington Flying School & Club
RAF WADDINGTON
LINCOLN
LN5 9NB

Trustees:

Air Commodore Alistair James Seymour
Wing Commander Gary Paul Coleman
Squadron Leader Christopher Martin Hives
Flight Lieutenant Neil Colin Whitehead

Structure, Governance and Management

The Royal Air Force Sport Aircraft (RAFSA) Charity was first registered on 29 July 2019 and is constituted as a Charitable Incorporated Organisation. However, the Charity did not begin operating until 1 January 2020, having taken over the assets and activities of the Royal Air Force Flying Clubs Association (RAFFCA) which ceased operation on 31 December 2019.

Objectives and activities

The charitable object of RAFSA is to promote efficiency by fostering 'Esprit de Corps', raising morale, developing/enhancing mental resilience and encouraging airmanship, air-mindedness and aviation safety awareness to all members of the Royal Air Force through the provision of sport aircraft flying and training.

Financial Review

The charity's activities were severely curtailed by the COVID-19 pandemic restrictions in force during the year. As a result, the charity reported a deficit of £12,520 for the year. This was funded by the transfer in of funds from RAFFCA on 1 January 2020 of £19,843. The charity was able to carry forward reserves of £7,323 into 2021.

It is not anticipated that the activities of the charity will recover to pre-pandemic levels until later in 2021

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Trustee

Trustee

Date:

Royal Air Force Sport Aircraft (RAFSA)

Charity number: 1184646

Receipts and Payments Account for year ended 31 December 2020

| | 2020 |
|---|------------------------|
| | £ |
| | All unrestricted funds |
| Receipts | |
| Subscriptions | - |
| RAF Central Fund - Sports Lottery | 6,720 |
| RAF Charitable Trust - JRPSS (re 2019 exps) | 2,068 |
| Other grants Northrop Grumman | 2,000 |
| Equipment sale | 400 |
| Waddington Flying Club | 1,008 |
| Total receipts | <u>12,196</u> |
| Payments | |
| Equipment Flying equipment | 4,347 |
| Non-flying equipment | 851 |
| Phillip Sassoon | 783 |
| Maintenance expenses | 1,110 |
| Vehicle hire | 200 |
| G-NIAC expenditure | 3,309 |
| G-PULR expenditure (Spirit of Aire) | 6,871 |
| JRPSS expenses | 663 |
| Website and publicity costs | 1,897 |
| Medals, trophies etc | 345 |
| Insurance | 143 |
| Admin costs | 485 |
| Travel and subsistence expenses | 1,886 |
| Legal fees | 624 |
| Examiner fee | 360 |
| Bookkeeping | 440 |
| Subscriptions | 400 |
| Total payments | <u>24,716</u> |
| Deficit of Receipts over Payments | <u><u>(12,520)</u></u> |
| Statement of Assets and Liabilities | |
| | £ |
| Balance at Bank at 1 January 2020 | - |
| Transferred from RAFFCA | 19,843 |
| (Deficit)/Surplus for year | (12,520) |
| Balance at Bank at 31 December 2020 | <u><u>7,323</u></u> |

Approved by the trustees and signed on:

Trustee:

Trustee:

Royal Air Force Sport Aircraft (RAFSA)

Notes to the Accounts

These notes form part of the financial statements.

1. The organisation took over the assets of RAFFCA on 1 January 2020. This included the bank balance of £19,843.23.
2. Due to the national restrictions imposed by the COVID-19 pandemic, the charity has been restricted in its activities during the year.
3. During the year RAFSA committed expenditure of £6,871 to the 'Spirit of Ayre' Pitts S2E aircraft project. It is intended that RAFSA will be the prime beneficiary of this aircraft in the future.
4. Expenditure was also committed on the TL-2000UK Sting Carbon aircraft (G-NIAC). It is intended that this aircraft will be donated to and registered in the name of RAFSA.

Royal Air Force Sport Aircraft (RAFSA)

Independent Examiner's Report to the trustees

This report is on the financial statements of Royal Air Force Sport Aircraft (RAFSA) for the year ended 31 December 2020, which are set out on pages 2 to 3, and refers to my examination carried out in accordance with Section 145 of the Charities Act 2011 ('the 2011 Act').

Respective responsibilities of the Charity and the Examiner

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011, and that an independent examination is needed.

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

Independent Examiner's statement

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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J A D Mumby FCA
Chartered Accountant (ICAEW)
Wellingore Hall
Wellingore
Lincoln
LN5 0HX