

The Red Arrows Charitable Trust

Trustees' Report for the year ended 31st August 2021

Reference and administration details

Charity Name

The Red Arrows Trust

Registered Charity Number

284361

Charity's principal address

2 Somes Close, Uffington, Stamford, Lincs, PE9 4UE

Administrative and Treasurer's address

2 Somes Close, Uffington, Stamford, Lincs, PE9 4UE

Names of the charity trustees who manage the Charity

GM Waterfall – Chairman

RL Huxford

SE Varley

Name and address of advisors**Bankers**

HSBC Bank plc, 1-6 Gallowtree Gate, Leicester. LE1 1FA

Objects and Activities

Summary of the objects and main activities of the Charity for the year in accordance its objectives set out in its governing document for the public benefit

The Trust Fund is held for such charitable bodies as the Trustees shall from time to time, at their absolute discretion, think fit. Charitable bodies means the Royal Air Force Benevolent Fund, the Royal Air Forces Association and other societies, organisations, institutions or other bodies, corporate or unincorporated now or established after the date of the governing document and existing exclusively for charitable purposes.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives. The Charity provides public benefit by making grants or donations to other charities that the Trustees think fit.

The Trustees disburse its income by way of grants as they shall in their absolute discretion, think fit.

The Trust receives payments from the Ministry of Defence ("the MOD") pursuant to the terms of a revenue sharing agreement whereby the MOD make payment to the Charity pursuant to an agreement for the sale of Trade Marks and Designs relating to the Red Arrows. Occasionally the Charity receives voluntary donations.

The Trustees plan to continue the activities outlined in forthcoming years, subject to satisfactory funding arrangements.

Achievements and Performance

Summary of the main achievements of the Charity for the period

The Charity received the sum of £87,969 (2020 - £14,271) during the year from the MOD together with a legacy amounting to £21,000. The Trustees were delighted to award grants in the sum of £38,500 (2020 - £40,000). Grant recipients included military charities such as the Royal Air Forces Association and the Royal Air Force Benevolent Fund, and charities local to RAF Scampton, such as the St Barnabas Lincolnshire Hospice, the Rainbows Hospice for Children and Young People, the Lincolnshire and Nottinghamshire Air Ambulance and Yorkshire Air Ambulance.

Financial Review

The Charity's income recovered to pre-pandemic levels in 2021 and is expected to remain at this level during 2022.

Brief Statement of the Charity's policy on reserves

With minimal running costs, the Trustees consider that is unnecessary to hold significant reserves. The majority of funds are distributed.

Details of Funds materially in deficit

None in deficit.

Structure, governance and management

The Charity is run by three trustees, who consider grant applications, make grant awards, review the Charity's finances, policies and risks. The Trustees meet half yearly or on any other occasion as required. No trustees are remunerated for the role.

Description of Charity's objects

The Charity's objects are as described above

Type of Governing document

The Charity was constituted by a Deed of Trust dated 4th August 1981 and is governed under the terms of the Trust Deed.

How the Charity is constituted

Deed of Trust

Trustee selection methods

The power to appoint new trustees is vested in the Trustees. On 28th January 2021, the previous trustees retired and were replaced with a new Board of Trustees. These three new trustees are all former Red Arrows team members and were selected for their knowledge and experience in charity governance, finance, marketing and the needs of the military community.

Additional governance issues (optional information)

The Charity is registered with the Charity Commission, registration number 283461. The Trustees are responsible for the strategic direction of the Charity and establishing policy. The trustees are aware of all risks to which the Charity is exposed and these are regularly reviewed.

Declaration

The Trustees declare that they have approved the Trustees report above.

Signed on behalf of the Charity's Trustees

Signature: 

Full Name: Gary Waterfall

Position: Chairman

Date:  May 2022

THE RED ARROWS CHARITABLE TRUST

A Registered Charity 283461

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

		2021 £	2020 £
Resources arising:-			
Donations received	MOD Legacy	87,969.23 <u>21,000.00</u> 108,969.23	14,271.00
Gross bank interest received		2.86	42.57
		<u>108,972.09</u>	<u>14,313.57</u>
Less: Charitable donations made		38,500.00	40,000.00
Accounts Examiner's costs		200.00	200.00
Bank charges		0.00	0.00
Trustee expenses		<u>36.86</u>	<u>47.93</u>
		38,736.86	40,247.93
Excess of expenditure over income		<u>70,235.23</u>	<u>(25,934.36)</u>
Add: balance on General Fund brought forward		4,183.03	30,117.39
Balance on General Fund carried forward		<u><u>74,418.26</u></u>	<u><u>4,183.03</u></u>

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BALANCE SHEET AS AT 31 AUGUST 2021

		2021 £	2020 £
CURRENT ASSETS			
Cash at bank	Community Account Business Money Mgr	22,989.85 <u>51,428.41</u> 74,418.26	226.71 <u>3,956.32</u> 4,183.03
Less: sundry creditor		0.00	0.00
		<u><u>74,418.26</u></u>	<u><u>4,183.03</u></u>
REPRESENTED BY:-			
Unrestricted fund as at 31 August 2021		<u><u>74,418.26</u></u>	<u><u>4,183.03</u></u>

The Trustees approved these accounts on 5 May 2022


GM Waterfall
Chairman