

The Red Arrows Charitable Trust

Trustees Report for the year ended 31st August 2022

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 pursuant to the terms of a revenue sharing agreement whereby The Ministry of Defence 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 the 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 £78,529 (2021 - £87,969) during the year from the MOD together. The Trustees were delighted to award grants in the sum of £81,000 (2020 - £38,500)

On 27th June 2022, four new trustees were appointed.

Financial Review

Brief Statement of the Charity's policy on reserves

With minimal running costs, the Trustees consider that is unnecessary to hold large reserves.

Details of Funds materially in deficit

None in deficit.

The Red Arrows Charitable Trust

Trustees report for the year ended 31st August 2022 (continued)

Structure, governance and management

Description of Charity's trusts

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.

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. The Trustees meet half yearly or on any other occasion as the Charity matters require.

Reference and administration details

Charity Name

The Red Arrows Trust

Registered Charity Number

283461

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

The Red Arrows Charitable Trust

Trustees report for the year ended 31st August 2022 (continued)

Names of the charity trustees who manage the Charity

GM Waterfall – Chairman

RL Huxford

SE Varley

J Husband

J Turner

N Fraser

S Race

Name and address of advisors

Bankers

Metro Bank, 29 Long Causeway, Peterborough, PE1 1YJ

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: 26 June 2023

THE RED ARROWS CHARITABLE TRUST

A Registered Charity 283461

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Resources arising:-		
HSBC Compensation	100.00	0.00
Donations received		
MOD	78,529.19	87,969.23
Legacy	0.00	21,000.00
	<u>78,529.19</u>	<u>108,969.23</u>
Gross bank interest received	2.30	2.86
	<u>78,631.49</u>	<u>108,972.09</u>
Less: Charitable donations made		
Accounts Examiner's costs	81,000.00	38,500.00
HSBC Bank charges	0.00	200.00
Trustee expenses	25.00	0.00
	<u>163.63</u>	<u>36.86</u>
	<u>81,188.63</u>	<u>38,736.86</u>
Excess of expenditure over income	(2,557.14)	70,235.23
Add: balance on General Fund brought forward	74,418.26	4,183.03
	<u>71,861.12</u>	<u>74,418.26</u>
Balance on General Fund carried forward		

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A Registered Charity 283461


BALANCE SHEET AS AT 31 AUGUST 2022

	2022 £	2021 £
CURRENT ASSETS		
Cash at bank		
HSBC Community Account	0.00	22,989.85
HSBC Business Money Mgr	0.00	51,428.41
Metro Bank Community Account	71,861.12	74,418.26
Less: sundry creditor	0.00	0.00
	<u>71,861.12</u>	<u>74,418.26</u>

REPRESENTED BY:-

Unrestricted fund as at 31 August 2022

The Trustees approved these accounts on 26 June 2023


GM Waterfall
Chair of Trustees