

The Red Arrows Charitable Trust

Trustees Report for the year ended 31st August 2023

Objects and Activities

Summary of the objects and main activities of the Charity for the year, in accordance with its objectives as 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 and organisations 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 £159,313 during the year from the MOD, and £2,340 in public donations, totalling £161,653 (2022: £78,529). The Trustees were delighted to award grants in the sum of £84,200 (2022: £81,000)

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.

The Red Arrows Charitable Trust

Trustees report for the year ended 31st August 2023 (continued)

Details of Funds materially in deficit

None in deficit.

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

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

The Red Arrows Charitable Trust

Trustees report for the year ended 31st August 2023 (continued)

Names of the charity trustees who manage the Charity

GM Waterfall – Chairman

RL Huxford

SE Varley

J Husband

J Turner

NA Fraser

S Race

Name and address of advisors

Bankers

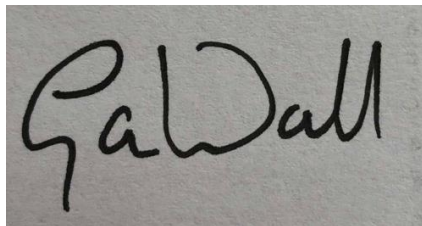
Metro Bank, 29 Long Causeway, Peterborough, PE1 1YJ

Declaration

The Trustees declare that they have approved the Trustees report above

Signed on behalf of the Charity's Trustees

Signature:

A handwritten signature in black ink on a light grey background. The signature is written in a cursive style and appears to read 'Gary Waterfall'.

Full Name: Gary Waterfall

Position: Chairman

Date: May 24

THE RED ARROWS CHARITABLE TRUST

A Registered Charity 283461

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

		2023 £	2022 £
Resources arising:-			
	HSBC Compensation	0.00	100.00
Donations received	MOD	159,313.05	78,529.19
	Amazon Smile	1,680.19	
	Sundry Donations	659.46	
	Legacy	0.00	
		<u>161,652.70</u>	<u>0.00</u>
			<u>78,529.19</u>
Gross bank interest received		-	2.30
		<u>161,652.70</u>	<u>78,631.49</u>
Less: Charitable donations made		84,200.00	81,000.00
Accounts Examiner's costs		0.00	0.00
HSBC Bank charges		0.00	25.00
Trustee expenses		<u>344.81</u>	<u>163.63</u>
		84,544.81	81,188.63
Excess of expenditure over income		<u>77,107.89</u>	<u>(2,557.14)</u>
Add: balance on General Fund brought forward		71,861.12	74,418.26
Balance on General Fund carried forward		<u>148,969.01</u>	<u>71,861.12</u>

THE RED ARROWS CHARITABLE TRUST

A Registered Charity 283461

BALANCE SHEET AS AT 31 AUGUST 2023

		2023 £	2022 £
CURRENT ASSETS			
Cash at bank	Metro Bank Community Account	<u>148,969.01</u>	<u>71,861.12</u>
		<u>148,969.01</u>	<u>71,861.12</u>
Less: sundry creditor		0.00	0.00
		<u>148,969.01</u>	<u>71,861.12</u>
REPRESENTED BY:-			
Unrestricted fund as at 31 August 2023		<u>148,969.01</u>	<u>71,861.12</u>

The Trustees approved these accounts on 12th March 2024

GM Waterfall
Trustee

Independent examiner's report to the trustees of The Red Arrows Trust

I report to the trustees on my examination of the accounts of The Red Arrows Trust (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records

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

A handwritten signature in black ink that reads "Kate Rogers". The signature is written in a cursive, slightly informal style.

Signed:

Name: Katherine Rogers

Relevant professional qualification or membership of professional bodies (if any): FMAAT

Address: A&K Associates, 15 The Green, Ketton, Stamford PE9 3RA

Date: 20.06.24