

# The Royal Air Squadron Charity

England & Wales · Charity number 306024

## Details

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Other names	GEOFFREY DE HAVILAND FLYING FOUNDATION, GEOFFREY DE HAVILLAND FLYING FOUNDATION
Status	Registered
Legal form	Other
Registered	1966-09-19
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** c/o Kingsley Barn  
Gander Business Park  
Forge Road  
Kingsley  
Bordon  
Hampshir

**Phone** 01252714090

**Email** [guy@fourseasonsmarquees.co.uk](mailto:guy@fourseasonsmarquees.co.uk)

**Website** [www.gdhf.com](http://www.gdhf.com)

## Activities

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**Objects:** TO ADVANCE EDUCATION OF THE PUBLIC IN THE ART AND SCIENCE OF AERONAUTICS AND IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALLY OF THE FOREGOING. (A) TO PROVIDE FACILITIES FOR TRAINING IN THE ART AND SCIENCE OF AERONAUTICS. (B) TO HOLD MEETINGS LECTURES ETC. CONCERNED WITH THE ART AND SCIENCE OF AERONAUTICS. (C) TO FOUND LIBRARIES CONNECTED WITH THE DEVELOPMENT AND IMPROVEMENT OF THE ART AND SCIENCE OF AERONAUTICS. (D) TO PROVIDE SCHOLARSHIPS, BURSARIES OR EXHIBITIONS OR PRIZES CONNECTED WITH THE ADVANCEMENT OF THE ART AND SCIENCE OF AERONAUTICS.

**Activities:** To advance knowledge and education in aviation and aerospace, particularly to support and encourage young people seeking careers in the armed services or aerospace industry.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** GENERAL
- France
- Malta
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£56,309	£48,263	-	-
2023-12-31	£91,650	£43,389	-	-
2022-12-31	£42,830	£20,300	-	-
2021-12-31	£38,631	£19,844	-	-
2020-12-31	£48,596	£26,968	-	-

## Trustees

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Name	Role	Appointed
<b>Julian STINTON</b>	Chair	2018-05-01
DR THE HON GILBERT GREENALL CBE MD DL		
Jonathan James Valentine ELWES FCA		2019-05-01
MARK RUDOLF CORETH		2014-11-28
SIR IAN DAVID MACFADYEN KCVO CB		2002-03-12
TIM CLARK		

**The Royal Air Squadron Charity**

England & Wales - Charity number 306024

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# Accounts

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## THE ROYAL AIR SQUADRON CHARITY

Registered Charity No 306024

### REPORT OF THE TRUSTEES FOR 2024

Overall, the Charity's level of operations had essentially recovered to pre-pandemic levels, incorporating a re-assessment of priorities.

The 'Spirit of Aviation' initiative achieved some particularly important improvements in its selection process which had run into difficulties in the post-pandemic period because the initial narrow group of schools had less capacity to cope with anything beyond basic academic studies. The new focus was to identify a greater pool of keen and deserving students. The second important change during the year was to change the timing of gliding and powered flight programmes out of school time and into easter and summer holidays.

**Income:** Bursaries are supported by donations and investment income. Donations during 2024 totalled £20k, down from the prior year's total of £55k, which included two large one-off donations totalling £44k from members of the Royal Air Squadron. Investment income in 2024, including interest, amounted to £36k, unchanged from the prior year, despite continued volatile market conditions.

**Disbursements:** The amount spent on scholarships, charitable grants and other sponsorships continued to increase from £27.8k to £31.4k representing a further recovery in activity after the Covid pandemic.

**Expenses:** Expenses for the year were stable at £16.9k compared to £15.6k in the prior year. The main administrative expenses continued to be Cazenove capital Management fees and staffing costs for the part time Manager of the 'Spirit of Aviation' initiative.

**Investment Portfolio:** The Charity's investment portfolio was valued at the end of 2024 at £1.31m, slightly increased from £1.23m at the end of the prior year.

**JE 7/7/2025**

**Royal Air Squadron Charity**  
**Statement of Financial Activities for the year ended 31 December 2024**

	2024	2023
	£	£
<b>Incoming Resources</b>		
Voluntary Income: Donations	20,350	55,450
Investment Income	30,641	29,648
Interest received	<u>5,318</u>	<u>6,552</u>
<b>Sub-total Incoming Resources</b>	<b>56,309</b>	<b>91,650</b>
<i>CAPITAL SALES</i>		
<b>Share sales</b>	<b><u>315,889</u></b>	<b><u>436,696</u></b>
<b>Total Incoming Resources</b>	<b>372,198</b>	<b>528,346</b>
<b>Resources Expended</b>		
<i>FLYING SCHOLARSHIPS / SUPPORT</i>		
John Cunningham flying scholarships	-	1,425
RAF Sport Parachute Association	1,000	
RAFFCA Aerobatic competition	5,000	5,000
Army Parachute Association	500	500
British Microlight Association	2,500	-
British Gliding Association	7,000	7,000
Sir John Thomson 'Spirit of Aviation'	8,451	13,873
Pilot Engineering scholarships with UoH	-	-
RAF QFI to Flying Instructor conversion	6,900	-
RN RM Para Sport Association	<u>-</u>	<u>-</u>
	31,351	27,798
<b>Sub-total Charitable Activities</b>	<b>31,351</b>	<b>27,798</b>
<i>EXPENSES</i>		
Management fees – Cazenove Capital Management	8,158	8,010
Bank charges	9	-
Stationery, gifts etc	54	43
Expenses of administration	8,330	7,183
Trustee Indemnity Insurance	<u>361</u>	<u>355</u>
<b>Sub-total Expenses</b>	<b>16,912</b>	<b>15,591</b>
<i>CAPITAL PURCHASES</i>		
<b>Share Purchases</b>	<b>415,359</b>	<b>423,780</b>
<b>Total Resources Expended</b>	<b>463,622</b>	<b>467,169</b>
<i>Net Incoming / (Outgoing) Resources c/fwd</i>	<i>(91,424)</i>	<i>61,177</i>

**Royal Air Squadron Charity**  
Statement of Financial Activities for the year ended 31 December 2024

	2024 £	2023 £
<i>Net Incoming / (Outgoing) Resources b/fwd</i>	(91,424)	61,177
<b>Other recognised gains / (losses)</b>		
Gain / (loss) on revaluation of investments	171,657	42,267
 <i>Net movement in funds</i>	 <b>80,233</b>	 <b>103,444</b>
 <b>Reconciliation of Funds</b>		
Total funds brought forward	1,232,421	1,128,977
<i>Total funds carried forward</i>	<b>1,312,654</b>	<b>1,232,421</b>

**The Geoffrey de Havilland Flying Foundation**  
Balance Sheet as at 31 December 2024

		2024 £		2023 £
<b>Fixed Assets</b>				
Investments		<u>1,281,981</u>		<u>1,110,324</u>
		<b>1,281,981</b>		<b>1,110,324</b>
 <b>Current Assets</b>				
Cash at bank	30,673		<u>122,097</u>	
	<b>30,673</b>		<b>122,097</b>	
 <i>Net Current Assets</i>		<u>30,673</u>		<u>122,097</u>
<b>Net Assets</b>		<b>1,312,654</b>		<b>1,232,421</b>

REPRESENTING

<b>Reserves</b>	<b>1,312,654</b>	<b>1,232,421</b>
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The accounts have been prepared on a Receipts and Payments basis.

## Analysis of 2024 Donations

<i>Donor</i>	<i>Amount</i> £	<i>Preferred purpose</i>
Philip Meeson	10,000	Spirit of Aviation
Peter Fernandes	500	General
Gilbert Greenall	1,000	General
Albright Trust	2,000	General
Gordon Prentice	500	General
Lloyds Bank	150	General
Richard Menage	1,000	General
V Gammons	200	General
Wyfold Charitable Trust	5,000	General
<b>Total</b>	<b>20,350</b>	

## Analysis of Reserves

<i>General Reserves</i>	<i>2024</i> £	<i>2023</i> £
Balance brought forward, 1 Jan	1,232,421	1,128,977
Incoming <u>less</u> expended resources	(91,424)	61,177
Revaluation of portfolio at year end	<u>171,657</u>	<u>42,267</u>
Balance carried forward, 31 Dec	1,312,654	1,232,421

### ROYAL AIR SQUADRON CHARITY Spirit of Aviation 'nominated donations'

<b>Year</b>	<b>SoA nominated donations</b>	<b>SoA operational expenditure</b>	<b>SoA staff and volunteers</b>	<b>SoA surplus nominated donations at year end</b>
2019	11,000	2,438	Nil	29,451
2020	10,000	2,048	Nil	37,403
2021	11,100	5,836	5,267	37,400
2022	10,000	5,607	6,750	35,043
2023	44,000	13,873	7,183	57,987
2024	10,000	8,451	8,330	51,206



**Section A Independent Examiner's Report**

**Report to the trustees/  
members of** Charity Name  
The Royal Air Squadron Charity

**On accounts for the year  
ended** 31st December 2024 **Charity no  
(if any)** 306024

**Set out on pages** 1-3  
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

**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 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 (other than that disclosed below \*) 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.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:** 18<sup>th</sup> June 2025

**Name:** Alexander Anthony Haig-Thomas

**Relevant professional  
qualification(s) or body**


(if any):

**Address:**

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**



**The Royal Air Squadron Charity**

England & Wales - Charity number 306024

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# Accounts

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# THE ROYAL AIR SQUADRON CHARITY

Registered Charity No 306024

## REPORT OF THE TRUSTEES FOR 2023

Building up the Charity's level of operations after the pandemic and re-assessment of priorities showed good progress. 'Spirit of Aviation' had a promising year with the level of operations increasing by two and a half times to £13.9k. Notable progress was also made in supporting the RAF FCA Aerobatic competition and the British Gliding Association, but was slower in other areas such as the British Microlight Association and Military Sport Para.

**Income:** Bursaries are supported by donations and investment income. Donations during 2023 totalled £55k, a substantial increase over the prior year's total of £12k, as a result of two large one-off donations from members of the Royal Air Squadron. Investment income in 2023, including interest, amounted to £36k compared to £31k in the prior year despite volatile market conditions during the year.

**Disbursements:** The amount spent on scholarships, charitable grants and other sponsorships increased very satisfactorily from £14.3k to £27.8k representing a further recovery in activity after the Covid pandemic.

**Expenses:** Expenses for the year were stable at £15.6k compared to £16.0k in the prior year. The main administrative expenses continued to be Cazenove Capital management fees and staffing costs for the part time manager of the 'Spirit of Aviation' initiative.

**Investment Portfolio:** The Charity's investment portfolio was valued at the end of 2023 at £1.23m, slightly increased from £1.13m at the end of the prior year.

**JE 31/8/2024**

# Royal Air Squadron Charity

FINAL

## Statement of Financial Activities for the year ended 31 December 2023

	2023 £	2022 £
<b>Incoming Resources</b>		
Voluntary Income: Donations 12,150	55,450	
Investment Income 30,415	29,648	
Interest received 315	<u>6,552</u>	—
<b>Sub-total Incoming Resources</b>		<b>91,650</b>
<b>42,830</b>		
<i>CAPITAL SALES</i>		
<b>Share sales</b>		
<b>436,696</b>	<u>208,222</u>	
<b>Total Incoming Resources</b>		<b>528,346</b>
<b>251,052</b>		
<b>Resources Expended</b>		
<i>FLYING SCHOLARSHIPS / SUPPORT</i>		
John Cunningham flying scholarships 5,287	1,425	
John Houlder Flying Scholarship 500	-	
RAFFCA Aerobatic competition -	5,000	
Army Parachute Association 1,000	500	
Oxfordshire Sport Flying 1,920	-	
British Gliding Association -	7,000	
Sir John Thomson 'Spirit of Aviation' Pilot Engineering scholarships with UoH -	13,873	5,607
FAAOA gliding FAAOA NCO tug pilot rating -	-	-
	<u>-</u>	<u>-</u>
	27,798	
14,314		
<i>OTHER SPONSORSHIPS</i>		
Ukraine Air Cadet exchange -	-	
DH Memorial Lecture	<u>-</u>	<u>-</u>

<b>Sub-total Charitable Activities</b>	<b>27,798</b>
<b>14,314</b>	

*EXPENSES*

Management fees – Cazenove Capital Management	8,010
8,680	

JC Medals and awards – Bentley Priory	-
-	

Stationery, gifts etc	43
50	

Expenses of administration	7,183
6,750	

Trustee Indemnity Insurance	<u>355</u>
506	

<b>Sub-total Expenses</b>	<b>15,591</b>
<b>15,986</b>	

*CAPITAL PURCHASES*

<b>Share Purchases</b>	<b>423,780</b>
<b>219,413</b>	

<b>Total Resources Expended</b>	<b>467,169</b>
<b>249,713</b>	

<i>Net Incoming / (Outgoing) Resources c/fwd</i>	<i>61,177</i>
<i>1,339</i>	

**Royal Air Squadron Charity**

Statement of Financial Activities for the year ended 31  
December 2023

	2023	2022
	£	£
<i>Net Incoming / (Outgoing) Resources b/fwd</i>		<i>61,177</i>
<i>1,339</i>		
<b>Other recognised gains / (losses)</b>		
Gain / (loss) on revaluation of investments	42,267	
(96,020)		
<i>Net movement in funds</i>	<b>103,444</b>	
<b>(94,681)</b>		
<b>Reconciliation of Funds</b>		
Total funds brought forward	1,128,977	1,223,658
<i>Total funds carried forward</i>	<b>1,232,421</b>	
<b>1,128,977</b>		

**The Geoffrey de Havilland Flying Foundation**  
Balance Sheet as at 31 December 2023

	2023	2022
£	£	£
<b>Fixed Assets</b>		
Investments	<u>1,110,324</u>	—
<u>1,128,973</u>	<b>1,110,324</b>	<b>1,128,973</b>
<b>Current Assets</b>		
Cash at bank	<u>122,097</u>	<u>4</u>
	<b>122,097</b>	<b>4</b>
<i>Net Current Assets</i>	<u>122,097</u>	—
<u>4</u>	<b>1,232,421</b>	<b>1,128,977</b>
<b>Net Assets</b>		

REPRESENTING

**Reserves** **1,232,421**  
**1,128,977**

The accounts have been prepared on a Receipts and Payments basis.

### **Analysis of 2023 Donations**

<i>Donor</i>	<i>Amount</i>	<i>Preferred purpose</i>
	£	
Philip Meeson	10,000	Spirit of Aviation
Richard Hubbard		300 General
Gilbert Greenall	1,000	General
Peter and Polly Vacher	34,000	Spirit of
Aviation		
Roddy Blois' estate	10,000	General
CAF 23 (unidentified)		150 General
<b>Total</b>	<b>55,450</b>	

### **Analysis of Reserves**

General Reserves  
2022

2023

	£	£
Balance brought forward, 1 Jan		1,128,977
1,223,658		
Incoming <u>less</u> expended resources		61,177
1,339		
Revaluation of portfolio at year end		<u>42,267</u>
<u>(96,020)</u>		
Balance carried forward, 31 Dec		1,232,421
1,128,977		

**ROYAL AIR SQUADRON CHARITY**  
Spirit of Aviation 'nominated donations'

Year and volunteers	SoA nominated SoA surplus donations nominated	SoA operational expenditure	SoA staff
<b>donations</b>			
<b>at year end</b>			
2019	11,000	2,438	
Nil	29,451		
2020	10,000	2,048	
Nil	37,403		
2021	11,100	5,836	
5,267	37,400		
2022	10,000	5,607	
6,750	35,043		
2023	44,000	13,873	
7,183	57,987		

JJVE  
26/8/2024



**Section A Independent Examiner's Report**

**Report to the trustees/  
members of** Charity Name  
The Royal Air Squadron Charity

**On accounts for the year  
ended** 31st December 2023 **Charity no  
(if any)** 306024

**Set out on pages** 1-3  
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023.

**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 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 (other than that disclosed below \*) 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.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:** 1st Sep 2024

**Name:** Alexander Anthony Haig-Thomas

**Relevant professional  
qualification(s) or body**


(if any):

Address:

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**



**The Royal Air Squadron Charity**

England & Wales - Charity number 306024

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# Accounts

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THE ROYAL AIR SQUADRON CHARITY

Registered Charity No 306024

REPORT OF THE TRUSTEES FOR 2022

The Royal Air Squadron Charity is now well established and focused on sponsoring post graduate flying and military sport parachuting qualifications during 2022 in the main. Current bursary examples include Fleet Air Arm Officers Association gliding and tug pilot sponsorship, glider and flexiwing microlight instructor qualifications and sports parachute team work-up. In the future it will include support for military QFI to civilian FI cross-over and wider aircraft handling courses. The charity continues development of the Sir John Thomson 'Spirit of Aviation' initiative in Bristol and South Gloucestershire and will contribute to competitive Royal Air Squadron Trophy and Memorial Sword competitions for school Combined Cadet Forces again.

**Income.** Bursaries are supported by investment income and donations, avoiding erosion of capital as much as possible. 2022 investment income and donations produced a total income of £42.8k, an increase of about 10% on the previous year. The entire increase came from the investment portfolio, managed by Cazenoves, while donations remained constant at £12.1k.

**Disbursements.** The amount spent on scholarships, charitable grants and other sponsorships increased from £5.8k to £14.3k.

**Expenses.** Expenses for the year increased from £14.0k to £16.0k. The biggest administrative expenses were Cazenove Capital Management fees and staffing costs for the part time General Manager of the 'Spirit of Aviation' initiative.

Very challenging conditions continue in the global economy. The Capital Reserves of Charity's investment portfolio at the end of 2022 amounted to £1.1m, slightly down from £1.2m at the end of the prior year.

**Royal Air Squadron Charity**  
**Statement of Financial Activities for the year ended 31 December 2022**

	2022	2021
	£	£
<b>Incoming Resources</b>		
Voluntary Income: Donations	12,100	12,150
Investment Income	30,415	26,398
Interest received	<u>315</u>	<u>83</u>
<b>Sub-total Incoming Resources</b>	<b>42,830</b>	<b>38,631</b>
<b>CAPITAL SALES</b>		
<b>Share sales</b>	<b><u>208,222</u></b>	<b><u>306,618</u></b>
<b>Total Incoming Resources</b>	<b>251,052</b>	<b>345,249</b>
<b>Resources Expended</b>		
<i>FLYING SCHOLARSHIPS / SUPPORT</i>		
John Cunningham flying scholarships	5,287	-
John Houlder Flying Scholarship	500	-
RAFFCA Aerobatic competition	-	-
Army Parachute Association	1,000	-
Oxfordshire Sport Flying	1,920	-
Sir John Thomson 'Spirit of Aviation'	5,607	5,836
Pilot Engineering scholarships with UoH	-	-
FAAOA gliding scholarships	-	-
FAAOA NCO tug pilot rating	<u>-</u>	<u>-</u>
	14,314	5,836
<i>OTHER SPONSORSHIPS</i>		
Ukraine Air Cadet exchange	-	-
DH Memorial Lecture	<u>-</u>	<u>-</u>
<b>Sub-total Charitable Activities</b>	<b>14,314</b>	<b>5,836</b>
<i>EXPENSES</i>		
Management fees – Cazenove Capital Management	8,680	8,192
JC Book – fees and expenses	-	-
JC Medals and awards – Bentley Priory	-	-
Stationery, gifts etc	50	37
Expenses of administration	6,750	5,267
Trustee Indemnity Insurance	<u>506</u>	<u>512</u>
<b>Sub-total Expenses</b>	<b>15,986</b>	<b>14,008</b>
<i>CAPITAL PURCHASES</i>		
<b>Share Purchases</b>	<b>219,413</b>	<b>314,779</b>
<b>Total Resources Expended</b>	<b>249,713</b>	<b>334,623</b>
<b>Net Incoming / (Outgoing) Resources c/fwd</b>	<b>1,339</b>	<b>10,626</b>

**Royal Air Squadron Charity**  
Statement of Financial Activities for the year ended 31 December 2022

	2022 £	2021 £
<i>Net Incoming / (Outgoing) Resources b/fwd</i>	1,339	10,626
<b>Other recognised gains / (losses)</b>		
Gain / (loss) on revaluation of investments	(96,020)	98,621
<i>Net movement in funds</i>	<b><i>(94,681)</i></b>	<b><i>109,247</i></b>
<b>Reconciliation of Funds</b>		
Total funds brought forward	1,223,658	1,114,411
<i>Total funds carried forward</i>	<b><i>1,128,977</i></b>	<b><i>1,223,658</i></b>

**The Geoffrey de Havilland Flying Foundation**  
Balance Sheet as at 31 December 2022

		2022 £		2021 £
<b>Fixed Assets</b>	£		£	
Investments		<u>1,128,973</u>		<u>1,217,223</u>
		<b>1,128,973</b>		<b>1,217,223</b>
<b>Current Assets</b>				
Cash at bank	<u>4</u>		<u>6,435</u>	
	4		6,435	
<i>Net Current Assets</i>		<u>4</u>		<u>6,435</u>
<b>Net Assets</b>		<b>1,128,977</b>		<b>1,223,658</b>

REPRESENTING

<b>Reserves</b>	<b>1,128,977</b>	<b>1,223,658</b>
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The accounts have been prepared on a Receipts and Payments basis.

## Analysis of 2022 Donations

<i>Donor</i>	<i>Amount</i> £	<i>Preferred purpose</i>
Philip Meeson	10,000	Spirit of Aviation
Christopher Sharples	250	General
Richard Hubbard	500	General
Gilbert Greenall	1,000	General
Peter Fernandes	250	General
Unattributed CAF donation	<u>100</u>	
<b>Total</b>	<b>12,100</b>	

## Analysis of Reserves

<i>General Reserves</i>	<i>2022</i> £	<i>2021</i> £
Balance brought forward, 1 Jan	1,223,658	1,114,411
Incoming <u>less</u> expended resources	1,339	10,626
Revaluation of portfolio at year end	<u>(96,020)</u>	<u>98,621</u>
Balance carried forward, 31 Dec	1,128,977	1,223,658



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**Independent examiner's  
report on the accounts**

**Report to the trustees/  
members of**

Charity Name  
The Royal Air Squadron Charity

**On accounts for the year  
ended**

31st December 2021  
**Charity no  
(if any)** 306024

**Set out on pages**

1-3  
(remember to include the page numbers of additional sheets)

**Responsibilities and  
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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").

**Independent  
examiner's statement**

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) 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.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

11th October 2022

**Name:**

Alexander Anthony Haig-Thomas


**Relevant professional qualification(s) or body (if any):**

--

**Address:**

Barton Manor, Barton Estate, Whippingham, Isle of Wight
PO32 6LB



Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

A large, empty rectangular box with a thin black border, occupying the central portion of the page. It is intended for the user to provide details as instructed in the text to its left.

**The Royal Air Squadron Charity**

England & Wales - Charity number 306024

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# Accounts

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# **THE ROYAL AIR SQUADRON CHARITY**

Registered Charity No 306024

## **REPORT OF THE TRUSTEES FOR 2021**

**2021 saw the name change from the Geoffrey De Havilland Flying Foundation to the Royal Air Squadron Charity. Due to the review and the aftermath of Covid 19 and the recent review our charitable operations were still restricted in the year.**

**However, it did not cause the charity financial distress because income from investments as well as a small contribution from donations exceeded charitable and operational outgoings.**

**Investment income and donations produced a total income of £38,631k, a decline of 20% from the prior year. This was primarily due to a decline in investment yields. Donations had declined since 2018 principally due to the recent death of a small number of regular important benefactors.**

**The biggest administrative expense is fees from Cazenove plus General administrative expenditure was like the prior year while amounts spent on scholarships, charitable grants and other sponsorships only totalled £5k.**

**Notwithstanding extremely unstable conditions in the global economy, the charity's investment portfolio, managed by Cazenoves, remained slightly up at the end of 2021 at £1.2m,**

**The accounts show a surplus for the year which will assist future charitable activities.**

\*\*\*\*\*

**The Geoffrey de Havilland Flying Foundation  
Statement of Financial Activities for the year ended 31  
December 2020**

	2020 £	2019 £
<b>Incoming Resources</b>		
Voluntary Income: Donations	15,500	
17,150		
Investment Income	32,998	
36,898		
Interest received	98	
106	<u>98</u>	—
<b>Sub-total Incoming Resources</b>		<b>48,596</b>
<b>54,154</b>		
<i>CAPITAL SALES</i>		
<b>Share Sales</b>		<b>547,085</b>
<b>159,083</b>		<b>595,681</b>
<b>Total Incoming Resources</b>		<b>595,681</b>
<b>213,237</b>		<b>213,237</b>
 <b>Resources Expended</b>		
<i>FLYING SCHOLARSHIPS / SUPPORT</i>		
John Cunningham flying scholarships		3,727
30,753		
BMAA Microlight scholarships	5,500	
—		
RAFFCA Aerobatic competition	—	
3,500		
RAFFCA PPL training - 1 student (RAF100)	—	
1,240		
Sir John Thomson 'Spirit of Aviation'	2,048	
2,438		
Pilot Engineering scholarships with UoH - 2 students	—	
4,900		
FAAOA gliding scholarships		2,240
—		
FAAOA NCO tug pilot rating - 1 student	—	
<u>1,000</u>		
	13,515	
43,831		
<i>OTHER SPONSORSHIPS</i>		
Ukraine Air Cadet exchange	—	
1,158		
Cadet awards at Old Warden		—
—		
DH Memorial Lecture	—	
—	<u>—</u>	<u>—</u>
<b>Sub-total Charitable Activities</b>		<b>13,515</b>
<b>44,989</b>		

<i>EXPENSES</i>	
Management fees - Cazenove Capital Management	9,102
9,683	
JC Book - fees and expenses	1,500
-	
JC Medals and awards - Bentley Priory	-
(711)*	
Stationery, gifts etc	240
96	
Expenses of administration	2,118
1,877	
Trustee Indemnity Insurance	<u>493</u>
493	
<b>Sub-total Expenses</b>	<b>13,453</b>
<b>11,438</b>	
<i>CAPITAL PURCHASES</i>	
<b>Share Purchases</b>	<b>599,182</b>
<b>146,292</b>	
<b>Total Resources Expended</b>	<b>626,150</b>
<b>202,719</b>	
<i>Net Incoming / (Outgoing) Resources c/fwd</i>	<i>(30,469)</i>
10,518	

\*£1,412 of the 2018 cost was recovered from RAFCT in 2019, hence the net credit in 2019

## **The Geoffrey de Havilland Flying Foundation**

Statement of Financial Activities for the year ended 31  
December 2020

	2020 £	2019 £
<i>Net Incoming / (Outgoing) Resources b/fwd</i>		<i>(30,469)</i>
10,518		
<b>Other recognised gains / (losses)</b>		
Gain / (loss) on revaluation of investments		17,486
87,942		
<i>Net movement in funds</i>	<b>(12,983)</b>	<b>98,460</b>

### **Reconciliation of Funds**

Total funds brought forward	1,127,394
1,028,934	
<i>Total funds carried forward</i>	<b>1,114,411</b>
<b>1,127,394</b>	

**The Geoffrey de Havilland Flying Foundation**  
Balance Sheet as at 31 December 2020

	2020	2019
£	£	£
<b>Fixed Assets</b>		
Investments	<u>1,108,397</u>	—
<u>1,079,827</u>	<b>1,108,397</b>	<b>1,079,827</b>
<b>Current Assets</b>		
Cash at bank	<u>6,014</u>	<u>47,567</u>
<b>6,014</b>		<b>47,567</b>
<i>Net Current Assets</i>	<u>6,014</u>	
<u>47,567</u>	<b>1,114,411</b>	<b>1,127,394</b>
<b>Net Assets</b>		

REPRESENTING

**Reserves** **1,114,411**  
**1,127,394\***

\*For a detailed analysis of the Reserves, see next page

General Reserves	1,077,008
Sir John Thomson 'Spirit of Aviation'	<u>37,403</u>
Total Reserves	1,114,411

The accounts have been prepared on a Receipts and Payments basis

### Analysis of 2020 Donations

<i>Donor purpose</i>	<i>Amount</i>	<i>Nominated</i>
	£	
Philip Meeson	10,000	Spirit of Aviation
Dr the Hon Gilbert Greenall	1,500	General
Earl Fitzwilliam Charitable Trust	2,000	General
Maxi Gainza	2,000	General

**Total** **15,500**

## **Analysis of Reserves**

<i>General Reserves</i>	2020	
<i>2019</i>	£	£
Balance brought forward, 1 Jan 1,008,045		1,097,943
Incoming <u>less</u> expended resources 1,956		(38,421)
Revaluation of portfolio at year end <u>87,942</u>		<u>17,486</u>
Balance carried forward, 31 Dec 1,097,943		1,077,008

### *Sir John Thomson 'Spirit of Aviation'*

Balance brought forward, 1 Jan 20,889		29,451
Specified donations received 11,000		10,000
SoA expenditure <u>(2,438)</u>		<u>(2,048)</u>
Balance carried forward, 31 Dec 29,451		37,403

\* A share of the annual revaluation of the GdeHFF general share portfolio (be it upwards or downwards) has not been assigned to 'Spirit of Aviation' because the amounts to be allocated would be *de minimis*.

## **The Geoffrey de Havilland Flying Foundation Statement of Financial Activities for the year ended 31 December 2020**

	2020	2019
	£	£
<b>Incoming Resources</b>		
Voluntary Income: Donations 17,150	15,500	
Investment Income 36,898	32,998	

Interest received	<u>98</u>	—
<u>106</u>		

<b>Sub-total Incoming Resources</b>	<b>48,596</b>	
<b>54,154</b>		

*CAPITAL SALES*

<b>Share Sales</b>	<b><u>547,085</u></b>	
--------------------	-----------------------	--

<b><u>159,083</u></b>	<b>Total Incoming Resources</b>	<b>595,681</b>
<b>213,237</b>	<b>213,237</b>	

**Resources Expended**

*FLYING SCHOLARSHIPS / SUPPORT*

John Cunningham flying scholarships		3,727
30,753		
BMAA Microlight scholarships	5,500	
-		
RAFFCA Aerobatic competition	-	
3,500		
RAFFCA PPL training - 1 student (RAF100)	-	
1,240		
Sir John Thomson 'Spirit of Aviation'	2,048	
2,438		
Pilot Engineering scholarships with UoH - 2 students	-	
4,900		
FAAOA gliding scholarships		2,240
-		
FAAOA NCO tug pilot rating - 1 student	<u>-</u>	
<u>1,000</u>		

13,515

43,831

*OTHER SPONSORSHIPS*

Ukraine Air Cadet exchange	-	
1,158		
Cadet awards at Old Warden		-
-		
DH Memorial Lecture	<u>-</u>	<u>-</u>
-		

<b>Sub-total Charitable Activities</b>	<b>13,515</b>	
<b>44,989</b>		

*EXPENSES*

Management fees - Cazenove Capital Management	9,102	
9,683		
JC Book - fees and expenses	1,500	
-		
JC Medals and awards - Bentley Priory	-	
(711)*		
Stationery, gifts etc	240	
96		

Expenses of administration	2,118
1,877	
Trustee Indemnity Insurance	<u>493</u>
<u>493</u>	
<b>Sub-total Expenses</b>	<b>13,453</b>
<b>11,438</b>	
<b>CAPITAL PURCHASES</b>	
<b>Share Purchases</b>	<b>599,182</b>
<b>146,292</b>	
<b>Total Resources Expended</b>	<b>626,150</b>
<b>202,719</b>	
Net Incoming / (Outgoing) Resources c/fwd	(30,469)
10,518	

\*£1,412 of the 2018 cost was recovered from RAFCT in 2019, hence the net credit in 2019

### **The Geoffrey de Havilland Flying Foundation**

Statement of Financial Activities for the year ended 31  
December 2020

	2020 £	2019 £
Net Incoming / (Outgoing) Resources b/fwd		(30,469)
10,518		
<b>Other recognised gains / (losses)</b>		
Gain / (loss) on revaluation of investments		17,486
87,942		
<b>Net movement in funds</b>	<b>(12,983)</b>	<b>98,460</b>
<b>Reconciliation of Funds</b>		
Total funds brought forward	1,127,394	
1,028,934		
<b>Total funds carried forward</b>	<b>1,114,411</b>	
<b>1,127,394</b>		

### **The Geoffrey de Havilland Flying Foundation** Balance Sheet as at 31 December 2020

	2020		2019
£	£	£	£

**Fixed Assets**

Investments	<u>1,108,397</u>	—
<b>1,079,827</b>	<b>1,108,397</b>	<b>1,079,827</b>

**Current Assets**

Cash at bank	<u>6,014</u>	<u>47,567</u>
<b>6,014</b>		<b>47,567</b>
<i>Net Current Assets</i>	<u>6,014</u>	
<u>47,567</u>		
<b>Net Assets</b>	<b>1,114,411</b>	<b>1,127,394</b>

REPRESENTING

**Reserves** **1,114,411**  
**1,127,394\***

\*For a detailed analysis of the Reserves, see next page

General Reserves	1,077,008
Sir John Thomson 'Spirit of Aviation'	<u>37,403</u>
Total Reserves	1,114,411

The accounts have been prepared on a Receipts and Payments basis

**Analysis of 2020 Donations**

<i>Donor purpose</i>	<i>Amount</i>	<i>Nominated</i>
	£	
Philip Meeson	10,000	Spirit of Aviation
Dr the Hon Gilbert Greenall	1,500	General
Earl Fitzwilliam Charitable Trust	2,000	General
Maxi Gainza	2,000	General
<b>Total</b>	<b>15,500</b>	

**Analysis of Reserves**

<i>General Reserves</i>	2020
2019	
	£
	£

Balance brought forward, 1 Jan	1,097,943
1,008,045	
Incoming <u>less</u> expended resources	(38,421)
1,956	
Revaluation of portfolio at year end	<u>17,486</u>
<u>87,942</u>	
Balance carried forward, 31 Dec	1,077,008
1,097,943	

*Sir John Thomson 'Spirit of Aviation'*

Balance brought forward, 1 Jan	29,451
20,889	
Specified donations received	10,000
11,000	
SoA expenditure	<u>(2,048)</u>
<u>(2,438)</u>	
Balance carried forward, 31 Dec	37,403
29,451	

\* A share of the annual revaluation of the GdeHFF general share portfolio (be it upwards or downwards) has not been assigned to 'Spirit of Aviation' because the amounts to be allocated would be *de minimis*.

**The Geoffrey de Havilland Flying Foundation  
Statement of Financial Activities for the year ended 31  
December 2020**

	2020 £	2019 £
<b>Incoming Resources</b>		
Voluntary Income: Donations	15,500	
17,150		
Investment Income	32,998	
36,898		
Interest received	<u>98</u>	
<u>106</u>		
<b>Sub-total Incoming Resources</b>		<b>48,596</b>
<b>54,154</b>		
<b>CAPITAL SALES</b>		
<b>Share Sales</b>	<b><u>547,085</u></b>	
<b><u>159,083</u></b>		<b>595,681</b>
<b>Total Incoming Resources</b>		
<b>213,237</b>	<b>213,237</b>	

**Resources Expended**  
FLYING SCHOLARSHIPS / SUPPORT

John Cunningham flying scholarships		3,727
30,753		
BMAA Microlight scholarships	5,500	
-		
RAFFCA Aerobatic competition	-	
3,500		
RAFFCA PPL training - 1 student (RAF100)	-	
1,240		
Sir John Thomson 'Spirit of Aviation'	2,048	
2,438		
Pilot Engineering scholarships with UoH - 2 students	-	
4,900		
FAAOA gliding scholarships		2,240
-		
FAAOA NCO tug pilot rating - 1 student	-	
1,000		
	13,515	
43,831		
<i>OTHER SPONSORSHIPS</i>		
Ukraine Air Cadet exchange	-	
1,158		
Cadet awards at Old Warden		-
-		
DH Memorial Lecture	-	
-		
<b><i>Sub-total Charitable Activities</i></b>		<b>13,515</b>
<b>44,989</b>		
<i>EXPENSES</i>		
Management fees - Cazenove Capital Management	9,102	
9,683		
JC Book - fees and expenses	1,500	
-		
JC Medals and awards - Bentley Priory	-	
(711)*		
Stationery, gifts etc	240	
96		
Expenses of administration	2,118	
1,877		
Trustee Indemnity Insurance	493	
493		
<b><i>Sub-total Expenses</i></b>		<b>13,453</b>
<b>11,438</b>		
<i>CAPITAL PURCHASES</i>		
<b><i>Share Purchases</i></b>		<b>599,182</b>
<b>146,292</b>		

<b>Total Resources Expended</b>	<b>626,150</b>
<b>202,719</b>	
Net Incoming / (Outgoing) Resources c/fwd	(30,469)
10,518	

\*£1,412 of the 2018 cost was recovered from RAFCT in 2019, hence the net credit in 2019

## The Geoffrey de Havilland Flying Foundation

Statement of Financial Activities for the year ended 31  
December 2020

	2020 £	2019 £
Net Incoming / (Outgoing) Resources b/fwd		(30,469)
10,518		
<b>Other recognised gains / (losses)</b>		
Gain / (loss) on revaluation of investments		17,486
87,942		
<i>Net movement in funds</i>	<b>(12,983)</b>	<b>98,460</b>
<b>Reconciliation of Funds</b>		
Total funds brought forward	1,127,394	
1,028,934		
<i>Total funds carried forward</i>	<b>1,114,411</b>	
<b>1,127,394</b>		

## The Geoffrey de Havilland Flying Foundation

Balance Sheet as at 31 December 2020

	2020 £	2019 £
<b>Fixed Assets</b>		
Investments	<u>1,108,397</u>	—
<u>1,079,827</u>	<b>1,108,397</b>	<b>1,079,827</b>
<b>Current Assets</b>		
Cash at bank	<u>6,014</u>	<u>47,567</u>
<b>6,014</b>		<b>47,567</b>

<i>Net Current Assets</i>	<u>6,014</u>	
<u>47,567</u>		
<b>Net Assets</b>	<b>1,114,411</b>	<b>1,127,394</b>

REPRESENTING

<b>Reserves</b>	<b>1,114,411</b>
<b>1,127,394*</b>	

\*For a detailed analysis of the Reserves, see next page

General Reserves	1,077,008
Sir John Thomson 'Spirit of Aviation'	<u>37,403</u>
Total Reserves	1,114,411

The accounts have been prepared on a Receipts and Payments basis

### **Analysis of 2020 Donations**

<i>Donor purpose</i>	<i>Amount</i>	<i>Nominated</i>
	£	
Philip Meeson	10,000	Spirit of Aviation
Dr the Hon Gilbert Greenall	1,500	General
Earl Fitzwilliam Charitable Trust	2,000	General
Maxi Gainza	2,000	General
<b>Total</b>	<b>15,500</b>	

### **Analysis of Reserves**

<i>General Reserves</i>		<i>2020</i>
<i>2019</i>		
	£	£
Balance brought forward, 1 Jan		1,097,943
1,008,045		
Incoming <u>less</u> expended resources		(38,421)
1,956		
Revaluation of portfolio at year end		<u>17,486</u>
<u>87,942</u>		
Balance carried forward, 31 Dec		1,077,008
1,097,943		

*Sir John Thomson 'Spirit of Aviation'*

Balance brought forward, 1 Jan	29,451
20,889	
Specified donations received	10,000
11,000	
SoA expenditure	<u>(2,048)</u>
<u>(2,438)</u>	
Balance carried forward, 31 Dec	37,403
29,451	

\* A share of the annual revaluation of the GdeHFF general share portfolio (be it upwards or downwards) has not been assigned to 'Spirit of Aviation' because the amounts to be allocated would be *de minimis*.



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**Independent examiner's  
report on the accounts**

**Report to the trustees/  
members of**

Charity Name  
The Royal Air Squadron Charity

**On accounts for the year  
ended**

31st December 2021  
**Charity no  
(if any)** 306024

**Set out on pages**

1-3  
(remember to include the page numbers of additional sheets)

**Responsibilities and  
basis of report**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

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").

**Independent  
examiner's statement**

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) 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.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

11th October 2022

**Name:**

Alexander Anthony Haig-Thomas


**Relevant professional qualification(s) or body (if any):**

--

**Address:**

Barton Manor, Barton Estate, Whippingham, Isle of Wight
PO32 6LB



Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

A large, empty rectangular box with a thin black border, occupying the central portion of the page. It is intended for the user to provide details as instructed in the text to its left.

**The Royal Air Squadron Charity**

England & Wales - Charity number 306024

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# Accounts

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**GEOFFREY DE HAVILLAND FLYING FOUNDATION**  
Registered Charity No 306024

## **REPORT OF THE TRUSTEES FOR 2020**

**2020 was an exceptional year which was entirely dominated by the global Covid-19 pandemic. While it brought charitable operations virtually to a standstill, it did not cause the charity financial distress because income from investments as well as a small contribution from donations comfortably exceeded charitable and operational outgoings.**

**Investment income and donations produced a total income of £48.6k, a decline of 10% from the prior year. This was primarily due to a decline in investment yields. Donations had declined since 2018 principally due to the recent death of a small number of regular important benefactors.**

**In view of the pandemic, virtually all activities, events and awards of scholarships planned for 2020 were either cancelled or, at best, postponed.**

**General administrative expenditure was similar to the prior year while amounts spent on scholarships, charitable grants and other sponsorships totalled £13.5k (mostly relating to the prior year), a decline of 70%.**

**Notwithstanding extremely unstable conditions in the global economy, the charity's investment portfolio, managed by Cazenoves (Schroders), remained virtually unchanged at the end of 2020 at £1.1m, a seemingly stable backdrop for future charitable activities. To achieve this creditable performance, it is noteworthy that more than 50% of the portfolio's shares were traded during the year.**

**The Trustees recognise the necessity of having to reorientate the charity to new and emerging realities. Towards this end, a comprehensive review of the charity's objectives and operations was launched at the end of 2020.**

\*\*\*\*\*



**The Geoffrey de Havilland Flying Foundation  
Statement of Financial Activities for the year ended 31  
December 2020**

	2020 £	2019 £
<b>Incoming Resources</b>		
Voluntary Income: Donations	15,500	
17,150		
Investment Income	32,998	
36,898		
Interest received	98	-
<u>106</u>		
<b>Sub-total Incoming Resources</b>		<b>48,596</b>
<b>54,154</b>		
<i>CAPITAL SALES</i>		
<b>Share Sales</b>		<b>547,085</b>
<b>159,083</b>		<b>595,681</b>
<b>Total Incoming Resources</b>		<b>213,237</b>
<b>213,237</b>		
<b>Resources Expended</b>		
<i>FLYING SCHOLARSHIPS / SUPPORT</i>		
John Cunningham flying scholarships		3,727
30,753		
BMAA Microlight scholarships	5,500	
-		
RAFFCA Aerobatic competition	-	
3,500		
RAFFCA PPL training - 1 student (RAF100)	-	
1,240		
Sir John Thomson 'Spirit of Aviation'	2,048	
2,438		
Pilot Engineering scholarships with UoH - 2 students		-
4,900		
FAAOA gliding scholarships		2,240
-		
FAAOA NCO tug pilot rating - 1 student	-	-
<u>1,000</u>		
	13,515	
43,831		
<i>OTHER SPONSORSHIPS</i>		
Ukraine Air Cadet exchange	-	
1,158		
Cadet awards at Old Warden		-
-		
DH Memorial Lecture	-	-
-		
<b>Sub-total Charitable Activities</b>		<b>13,515</b>
<b>44,989</b>		

<i>EXPENSES</i>	
Management fees - Cazenove Capital Management	9,102
9,683	
JC Book - fees and expenses	1,500
-	
JC Medals and awards - Bentley Priory	-
(711)*	
Stationery, gifts etc	240
96	
Expenses of administration	2,118
1,877	
Trustee Indemnity Insurance	<u>493</u>
<u>493</u>	
<b>Sub-total Expenses</b>	<b>13,453</b>
<b>11,438</b>	
<i>CAPITAL PURCHASES</i>	
<b>Share Purchases</b>	<b>599,182</b>
<b>146,292</b>	
<b>Total Resources Expended</b>	<b>626,150</b>
<b>202,719</b>	
<i>Net Incoming / (Outgoing) Resources c/fwd</i>	<i>(30,469)</i>
<i>10,518</i>	

\*£1,412 of the 2018 cost was recovered from RAFCT in 2019, hence the net credit in 2019

## **The Geoffrey de Havilland Flying Foundation**

Statement of Financial Activities for the year ended 31  
December 2020

	2020 £	2019 £
<i>Net Incoming / (Outgoing) Resources b/fwd</i>		<i>(30,469)</i>
<i>10,518</i>		
<b>Other recognised gains / (losses)</b>		
Gain / (loss) on revaluation of investments		17,486
87,942		
<i>Net movement in funds</i>	<b>(12,983)</b>	<b>98,460</b>

### **Reconciliation of Funds**

Total funds brought forward	1,127,394
1,028,934	
<i>Total funds carried forward</i>	<b>1,114,411</b>
<b>1,127,394</b>	

**The Geoffrey de Havilland Flying Foundation**  
Balance Sheet as at 31 December 2020

	2020	2019
£	£	£
<b>Fixed Assets</b>		
Investments	<u>1,108,397</u>	—
<u>1,079,827</u>	<b>1,108,397</b>	<b>1,079,827</b>
<b>Current Assets</b>		
Cash at bank	<u>6,014</u>	<u>47,567</u>
<b>6,014</b>		<b>47,567</b>
<i>Net Current Assets</i>	<u>6,014</u>	
<u>47,567</u>	<b>1,114,411</b>	<b>1,127,394</b>
<b>Net Assets</b>		

REPRESENTING

**Reserves** **1,114,411**  
**1,127,394\***

\*For a detailed analysis of the Reserves, see next page

General Reserves	1,077,008
Sir John Thomson 'Spirit of Aviation'	<u>37,403</u>
Total Reserves	1,114,411

The accounts have been prepared on a Receipts and Payments basis

### Analysis of 2020 Donations

<i>Donor purpose</i>	<i>Amount</i>	<i>Nominated</i>
	£	
Philip Meeson	10,000	Spirit of Aviation
Dr the Hon Gilbert Greenall	1,500	General
Earl Fitzwilliam Charitable Trust	2,000	General
Maxi Gainza	2,000	General

**Total** **15,500**

### **Analysis of Reserves**

<i>General Reserves</i>	<i>2020</i>	
<i>2019</i>	<b>£</b>	<b>£</b>
Balance brought forward, 1 Jan 1,008,045		1,097,943
Incoming <u>less</u> expended resources 1,956		(38,421)
Revaluation of portfolio at year end <u>87,942</u>		<u>17,486</u>
Balance carried forward, 31 Dec 1,097,943		1,077,008

### *Sir John Thomson 'Spirit of Aviation'*

Balance brought forward, 1 Jan 20,889		29,451
Specified donations received 11,000	10,000	
SoA expenditure <u>(2,438)</u>		<u>(2,048)</u>
Balance carried forward, 31 Dec 29,451		37,403

\* A share of the annual revaluation of the GdeHFF general share portfolio (be it upwards or downwards) has not been assigned to 'Spirit of Aviation' because the amounts to be allocated would be *de minimis*.



Section A Independent Examiner's Report

Report to the trustees/ members of

The Geoffrey de Havilland Flying Foundation

On accounts for the year ended

31 DECEMBER 2020

Charity no (if any)

306024

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD MM YYYY.

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 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 (other than that disclosed below \*) 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date:

20/10/2021

Name:

ALEXANDER ANTHONY HARG-THOMAS

Relevant professional qualification(s) or body (if any):

-

Address:

BARTON MANOR, BARTON ESTATE, WHIPPINGHAM, ISLE OF WIGHT  
PO32 6LB

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

NONE.