THE ROYAL AIR FORCE
GLIDING AND SOARING ASSOCIATION

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

CHARITY REGISTRATION No: 1140665

COMPANY REGISTRATION No: 07033180

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE ROYAL AIR FORCE GLIDING AND SOARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE ROYAL AIR FORCE GLIDING AND SOARING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1140665
COMPANY REGISTRATION NUMBER	7033180
START OF FINANCIAL YEAR	1st January 2025
END OF FINANCIAL YEAR	31st December 2025
DIRECTORS IN OFFICE DURING 2025	Gp Capt Carl Peters (Chair) Fg Lt Ben Wightman (Secretary) Wg Cdr Andy Watson (Treasurer) AM Jonny Stringer (President) Gp Capt Neill Atkins (Strategy Member) Sqn Ldr Luke Dale (Fleet Manager) Gapped (Dep Fleet Manager) Flt Lt Martyn Pike (Operations Member) - resigned 23 January 2025 Sqn Ldr Alan Swan Chairman appointed by The Air Officer Commanding Number 22 (Training) Group. Other Directors and Executive Committee members appointed at AGM.
COMPANY SECRETARY	Wilsons (Company Secretaries) Limited
REGISTERED ADDRESS	Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB
DATE OF INCORPORATION	29th September 2009
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP
INDEPENDENT EXAMINERS	Independent Examiners Ltd The Grain Store, Hills Barns, Appledram Lane South, Chichester West Sussex PO20 7EG
OBJECTS	The objects for which the Charity is established (the "Objects") are to promote the effectiveness of His Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for Gliding and Soaring.

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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

OBJECTIVES AND ACTIVITIES

The objects for which the Charity is established (the "Objects") are to promote the effectiveness of His Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for Gliding and Soaring.

RAFGSA delivers access to the sport of Gliding through its seven regional clubs, available to all RAF Service personnel, eligible civil servants and retired Service personnel.

Clubs can bid for Funds from the Association, which will be reviewed by the Executive Committee. Funds can be allocated either as a Grant or a Loan.

The trustees/directors have been mindful of the guidance issued by the Charity Commission on public benefit.

It is acknowledged that sport in the RAF is delivered through the aegis of the Sports Associations and the willing, enthusiastic volunteers who undertake roles on the Executive Committees and in the associations. The delivery of RAF competition would not be possible without officials, all of whom are volunteers. The contribution in these roles is highly valued and much appreciated and recognised as a duty activity in Service policy documents.

FINANCIAL OBJECTIVES

Financial Objectives are to maintain the Malcolm Fund in excess of £250K and ensure that clubs can meet the running costs associated with insurance and various levies to offset the depreciation of our assets (Engine, Winch and Fleet recapitalisation). The Association supports the clubs by supporting their affiliation subscriptions and providing funding/cash-flow for refurbishment activity, in addition to overseeing the partnership with 22 Trg Gp to generate revenue in addition to broadening our reach within the Service.

Fundraising is driven by a Capital Levy across all regional clubs, dividend interest from investments, managed capital drawdown and support from the RAF Charitable Fund and RAF Sports Federation.

The Association adopts a low risk approach to investing with restricted funds held with BLACKROCK investments and performance over 5 years has outstripped demand, having seen the fund grow over the same period. In the short term a managed capital drawdown is in progress, which was finalised in CY23. Since this time, the Fund has been used commensurate with/lower than its income to allow it to incrementally recover, which has seen some of these gains reinvested in both capital projects to sustain the fabric of the Association, in addition to supporting scholarship activity.

Malcolm Club Trust forms part of the RAFGSA but governed and managed by 2x independent trustees AM (Ret'd) Sturley & Wg Cdr (Ret'd) Salter. The Trust exists to provide support and funding to Junior Ranks in the RAF to encourage an interest in aviation and advance an individuals skillset as part of the RAFGSA.

ORGANISATIONAL STRUCTURE

Malcolm Club Trust forms part of the RAFGSA but is governed and managed by 2 x independent trustees. The Trust exists to provide support and funding to Junior Ranks in the RAF to encourage an interest in aviation and advance an individuals skillset as part of the RAFGSA.

The Charity has a Board of Trustees which provides strategic direction.

An Executive committee oversees the day-to-day operation of the Association, which is accountable to the Board of Trustees.

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint Trustees
Gp Capt Carl Peters	Chair		AOC 22 Gp
Fg Lt Ben Wightman	Secretary		Board of Trustees
Wg Cdr Andy Watson	Treasurer		Board of Trustees
AM Jonny Stringer	President		Board of Trustees
Gp Capt Neill Atkins	Strategy Member		Board of Trustees
Sqn Ldr Luke Dale	Fleet Manager		Board of Trustees
Sqn Ldr Alan Swan			Board of Trustees

Executive Committee if different to above

Committee member name	Office (if any)	Dates acted (if not for whole year)
Wg Cdr Adey Hobson	Safety Member	
Sqn Ldr Mark Williams	Expeditions Member	
Sqn Ldr Mark Williams	Operations Member	
Chief Tech Craney	Competition Member	

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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

The RAGFSA has supported six regional clubs with membership of circa 250 entitled personnel all benefitting from access to the sport of Gliding. New Member Engagement funding from within resource and through support from the RAF Charitable Fund has seen 20-30 new Service personnel per annum take up the sport and progress to their first solo. The RAFGSA promotes a safe, rigorous and air-minded opportunity for all Service personnel and civil servants to develop their skills, confidence and air awareness as ambassadors of the sport.

Partnership with 22 Trg Gp provides further exposure on 1-day to 1-week courses which expose 100s of Service Personnel per annum to the benefits and joy of gliding as an endorsed RAF Sport, again enhancing air-mindedness. Many of these candidates have gone on to use the funded routes into the sport to become permanent members.

SERIOUS INCIDENTS

No serious incidents occurred in 2025.

FINANCIAL REVIEW

Review of financial position

The RAFGSA has emerged from the turbulence on our ability operate inflicted by COVID in a survivable position. The Association remains solvent, with a renewed fleet, reinvigorated membership base and a broader route to income streams through our collaboration with the Robson Academy of Resilience (RAR) and 22 Training Group endorsed/funded Training Opportunities for Service personnel. Crucially, this will inject capital into club level accounts for the loan of their aircraft to support this initiative. The injection of cash-flow ensures that clubs can meet their running costs levied by the Association as a whole for insurance charges etc. A protracted focus on funded training opportunities for Service personnel has yielded new members across all 6 GSA regional clubs, which in turn enhances their resilience as going concerns and our overall aims as a Service sporting Association. The Association is on a sustainable trajectory in the medium-long term (5-15 years).

Reserves

The balance of the Malcolm Fund is not permitted to go below the value of the initial Deed of Gift (£250K). In addition, the GSA needs at least 1 year's insurance and basic running costs to be available (£120K) as cash at hand. This would not allow any discretionary upgrade activity to continue and would only allow the Association to function as a going concern.

The forecast over the next 5 years is modest and sustained recovery of club-level membership supported principally by New Member Engagement funds from both the RAFCF and Malcolm Fund, in addition to finalising our fleet renewal to ensure that clubs are viable for the long-term. The Association is currently staffing a bid for support from the Nuffield Trust, to support the purchase of new motor gliders to ensure the Association can deliver its charitable objectives across its membership.

Malcolm Fund is the restricted Fund for the Association, which currently stands at circa £417,000. These funds can be used to support broader GSA capital expenditure in addition to the normal route of supporting scholarships in agreement with the Trustees of this Fund, noting the caveats highlighted in SORP para 1.22

Overall, the GSA remains healthily solvent. Individual sub-funds (eg Engine) may be in deficit due to short-term, unsighted demands for replacement assets, outstripping income generation. This is offset by the position of the Association as a whole and the fact that we have now replaced 50% of our engines, which should provide more resilience going forward.

Free reserves at 31st December 2025 stand at £264,103 as represented by unrestricted net current assets.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

STATEMENT OF DIRECTOR'S RESPONSIBILITIES:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2025, and confirm that I have made available all information necessary for its preparation.



Digitally signed by Carl Peters
Date: 2026.09.17 08:49:29 +01'00'

Date: ..... Signature ....., Director

Print Name:

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE ROYAL AIR FORCE GLIDING AND SOARING ASSOCIATION
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**2025 £**	**2024 £**
INCOME						
Income from:						
Grants & Donations	4(a)	-	-	48,500	48,500	47,337
Charitable Activities	4(b)	109,964	9,494	-	119,458	122,153
Investments	4(c)	-	-	13,573	13,573	16,084
Other Income	4(d)	3,987	-	-	3,987	4,512
TOTAL INCOME		**113,951**	**9,494**	**62,073**	**185,518**	**190,086**
EXPENDITURE						
Expenditure on Charitable Activities	5	130,834	-	100,391	231,225	153,071
TOTAL EXPENSES		**130,834**	**-**	**100,391**	**231,225**	**153,071**
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		**(16,883)**	**9,494**	**(38,318)**	**(45,707)**	**37,015**
Unrealised gains/(losses) on investments	3	-	-	33,483	33,483	6,032
NET INCOME/(EXPENDITURE)		**(16,883)**	**9,494**	**(4,835)**	**(12,224)**	**43,047**
Transfers between funds	6/7	-	-	-	-	-
NET MOVEMENT IN FUNDS		**(16,883)**	**9,494**	**(4,835)**	**(12,224)**	**43,047**
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		1,920,499	34,113	435,517	2,390,129	2,347,082
TOTAL FUNDS CARRIED FORWARD		**1,903,616**	**43,607**	**430,682**	**2,377,905**	**2,390,129**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 14 form part of these financial statements.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
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BALANCE SHEET
AS AT 31ST DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-25 Total £	31-Dec-24 Total £
Fixed Assets					
Tangible assets	2	1,598,750	-	1,598,750	1,620,658
Investments	3	84,370	318,574	402,944	366,047
		1,683,120	318,574	2,001,694	1,986,705
Current Assets					
Debtors and Prepayments	8	11,466	2,498	13,964	64,421
Cash at bank and in hand		256,823	109,610	366,433	344,553
Total Current Assets		268,289	112,108	380,397	408,974
Creditors: amounts falling due within one year	9	4,186	-	4,186	5,550
NET CURRENT ASSETS		264,103	112,108	376,211	403,424
TOTAL ASSETS LESS CURRENT LIABILITIES		1,947,223	430,682	2,377,905	2,390,129
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		**1,947,223**	**430,682**	**2,377,905**	**2,390,129**
Funds of the Charity					
General Funds		1,903,616	-	1,903,616	1,920,499
Designated Funds	7	43,607	-	43,607	34,113
Restricted Funds	6	-	430,682	430,682	435,517
TOTAL FUNDS		**1,947,223**	**430,682**	**2,377,905**	**2,390,129**

DIRECTORS' RESPONSIBILITIES:

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 15.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Directors on the 2026

Digitally signed by Carl Peters
Date: 2026.09.17 08:50:25 +01'00'

Signed on their behalf by ....., Director

Print name:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

Basis of preparation:

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Preparation of accounts on a going concern basis
Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Change of accounting policy
No changes have been made to the accounting policies adopted in note 1.

Changes to accounting estimates
No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

Income

Recognition of Income
These are included in the Statement of Financial Activities (SOFA) when:
· the charity becomes entitled to the income;
· it is more likely than not that the trustees will receive the resources; and
· the monetary value can be measured with sufficient reliability.

Offsetting
There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations
Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts
Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual Income and Performance Related Grants
This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

1. ACCOUNTING POLICIES

Income

Gifts in Kind
Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Legacies
Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government Grants
The charity has not received government grants in the reporting period.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Income from interest, royalties and dividends
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Income from membership subscriptions
Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Expenses and liabilities

Liability recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions
Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Changes in Accounting policies and previous accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since the last submission, and no changes to the previous accounts.

Grants payable without performance conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Deferred income
No material item of deferred income has been included in the accounts.

Creditors
The charity has creditors which are measured at settlement amounts less any trade discounts.

Debtors
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be

Assets

Tangible Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation
Depreciation is calculated at a rate to write off the cost of tangible fixed assets less their residual values over their estimated useful lives. The rates applied per annum are as follows:

Leasehold Land and Buildings	10% straight line
Aircraft	10% straight line of cost less residual value
Trailers	10% straight line of cost less residual value
Winches and Bowsers	6.67% straight line
Motor Vehicles	25% reducing balance

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at directors' best estimate of market value.

Legal status of the charity
The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. TANGIBLE FIXED ASSETS

EQUIPMENT		Leasehold Land and Buildings £	Motor Vehicles £	Aircraft £	Winches, Trailers & Bowsers £	**Total £**
Cost	01-Jan-25	20,000	15,951	1,811,970	323,433	2,171,354
Additions		-	-	-	-	-
Disposals		-	-	(26,000)	-	(26,000)
Cost at	31-Dec-25	20,000	15,951	1,785,970	323,433	2,145,354
Depreciation	01-Jan-25	20,000	15,503	339,606	175,587	550,696
Disposals		-	-	(6,000)	-	(6,000)
Charge		-	225	-	1,683	1,908
Depreciation at	31-Dec-25	20,000	15,728	333,606	177,270	546,604
Net Book Value	**31-Dec-25**	**-**	**223**	**1,452,364**	**146,163**	**1,598,750**
Net Book Value	31-Dec-24	-	448	1,472,364	147,846	1,620,658

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31-Dec-25 : None 31-Dec-24 : None

3. FIXED ASSET INVESTMENTS

			TOTAL 31-Dec-25 £	**TOTAL 31-Dec-24 £**
Investments			**402,944**	**366,047**
		£		
Holding value at start of year (as restated)	01-Jan-25	366,047		
Dividends Reinvested		3,414		
Net gain/(loss) on revaluation		33,483		
Holding value at end of year	31-Dec-25	402,944		

4. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2025 £**	**Total 2024 £**
(a) Grants and Donations					
Grants	-	-	48,500	48,500	47,337
	-	**-**	**48,500**	**48,500**	**47,337**
(b) Charitable Activities					
Capital Levy	12,367	-	-	12,367	14,126
Coaching	1,320	-	-	1,320	-
Insurance Recharged	86,751	-	-	86,751	84,286
Inter Services	400	-	-	400	-
Maintenance Levies	-	9,494	-	9,494	16,694
Public Funding	9,126	-	-	9,126	3,448
Rental and Hire	-	-	-	-	3,599
	109,964	**9,494**	**-**	**119,458**	**122,153**
(c) Investments					
Dividends	-	-	13,573	13,573	16,084
	-	**-**	**13,573**	**13,573**	**16,084**
(d) Other Income					
Bank Interest	3,987	-	-	3,987	4,512
	3,987	**-**	**-**	**3,987**	**4,512**

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

5. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total 2025 £**	**Total 2024 £**
Expenditure on Charitable Activities					
Aircraft Repairs & Maintenance	32,151	-	50,023	82,174	17,796
Affiliation, Registration and Entrance Fees	1,740	-	4,350	6,090	1,250
Bad Debt Provision	-	-	-	-	(1,101)
Company Secretarial Services	414	-	-	414	388
Cost of Independent Examination	1,516	-	-	1,516	1,380
Depreciation	1,908	-	-	1,908	4,915
Insurance	79,352	-	18,384	97,736	98,755
Inter Services	3,250	-	-	3,250	-
Kit and Equipment	2,941	-	14,500	17,441	7,767
Loss on Disposal of Fixed Assets	2,750	-	-	2,750	-
New Member Engagement	350	-	10,749	11,099	3,550
Other Charitable Activities					
Bank Charges	216	-	-	216	153
Grants and Donations	1,400		2,385	3,785	-
Medals and Engraving	-	-	-	-	30
Printing, Postage and Stationery	26	-	-	26	92
RAFSF Grant - equipment purchased	-	-	-	-	10,500
Refreshments and Miscellaneous	32	-	-	32	-
Refunds and Rebates	2,402	-	-	2,402	-
Rent and Utilities	-	-	-	-	96
Subscriptions and Memberships	350	-	-	350	348
Vehicle Costs	-	-	-	-	2,000
Website	36	-	-	36	581
Overseas Visits and Travel	-	-	-	-	2,608
Training and Training Camps	-	-	-	-	1,963
	130,834	**-**	**100,391**	**231,225**	**153,071**

6. RESTRICTED FUNDS

CURRENT PERIOD

	Balance 01-Jan-25 **£**	Income **£**	Expenditure **£**	Transfers **£**	Gain/(Loss) on Investments **£**	**Balance 31-Dec-25 £**
RAF Central Fund Grant	-	34,000	(34,000)	-	-	-
Malcolm Clubs Fund	422,201	13,573	(51,891)	-	33,483	417,366
Paddy Hogg Fund	10,527	-	-	-	-	10,527
A W Gough Memorial Fund	579	-	-	-	-	579
GAPAN Scholarships	2,210	-	-	-	-	2,210
Nuffield Grant	-	14,500	(14,500)	-	-	-
	435,517	**62,073**	**(100,391)**	**-**	**33,483**	**430,682**

PREVIOUS PERIOD **(as restated)**

	Balance 01-Jan-24 **£**	Income **£**	Expenditure **£**	Transfers **£**	Gain/(Loss) on Investments **£**	**Balance 31-Dec-24 £**
RAF Central Fund Grant	-	36,082	(36,082)	-	-	-
Malcolm Clubs Fund	405,990	12,162	(1,962)	-	6,011	422,201
Paddy Hogg Fund	10,527	-	-	-	-	10,527
A W Gough Memorial Fund	579	-	-	-	-	579
GAPAN Scholarships	2,210	-	-	-	-	2,210
Nuffield Grant	-	10,500	(10,500)	-	-	-
	419,306	**58,744**	**(48,544)**	**-**	**6,011**	**435,517**

Central Fund Grant - to be used for operating costs, kit and equipment, overseas visits and development activities.
Malcolm Clubs Fund - was established on the dissolution of Malcolm Clubs Ltd. The fund is to be used to support the charity's charitable objectives, principally to continue the Malcolm Clubs Gliding Scholarship Scheme.
Paddy Hogg Fund - a memorial fund to give financial support to members involved in any gliding endeavour considered by the Executive Council to be worthy of the memory of Paddy Hogg.
A W Gough Memorial Fund - provides an award to the individual nominated as "RAFGSA Member of the Year".
GAPAN Scholarships - provided by the Guild of Air Pilots and Air Navigators to fund members' training.
Nuffield Grant - to be used for operating costs, kit and equipment.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

7. DESIGNATED FUNDS

	CURRENT PERIOD				
	Balance 01-Jan-25 **£**	Income **£**	Expenditure **£**	Transfers **£**	**Balance 31-Dec-25 £**
Engine Fund	21,445	7,286	-	-	28,731
Winch Fund	12,668	2,208	-	-	14,876
	34,113	**9,494**	**-**	**-**	**43,607**

	PREVIOUS PERIOD - AS RESTATED				
	Balance 01-Jan-24 **£**	Income **£**	Expenditure **£**	Transfers **£**	**Balance 31-Dec-24 £**
Engine Fund	7,751	13,694	-	-	21,445
Winch Fund	9,668	3,000	-	-	12,668
	17,419	**16,694**	**-**	**-**	**34,113**

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Dec-25 £**	**Total 31-Dec-24 £**
Trade Debtors	10,716	-	10,716	5,553
Other Debtors	750	2,498	3,248	57,772
	11,466	2,498	13,964	63,325
less Provision for Doubtful Debts	-	-	-	-
	11,466	2,498	13,964	63,325
Prepayments	-	-	-	1,096
	11,466	**2,498**	**13,964**	**64,421**

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	**Total 31-Dec-25 £**	**Total 31-Dec-24 £**
Trade Creditors	2,042	-	2,042	3,838
Accruals	1,440	-	1,440	1,561
VAT Liability	704	-	704	151
	4,186	**-**	**4,186**	**5,550**

10. STAFF COSTS AND NUMBERS

There are no staff paid by The Royal Air Force Gliding and Soaring Association (2024: none).

11. DIRECTORS AND OTHER RELATED PARTIES

Two Directors were reimbursed £9.72 and £16.70 respectively for postage charges they incurred personally on behalf of the charity. No other payments were made to Directors or any persons connected with them during this financial year. No material transaction took place between the organisation and a Director or any person connected with them.

The company had the following income from member clubs during the period, which is included in note 4b) above:

	Income 2025	Income 2024
	£	£
Keevil Bannerdown GC	8,682	19,445
Halton Chilterns GC	25,284	27,371
Cranwell GC	28,630	29,496
Fenlands Marham GC	-	(540)
Fulmar Lossie GC	6,507	6,068
Odiham Kestrel GC	12,760	12,048
Shawbury (Cosford Wrekin) GC	26,249	20,718
Portsmouth Naval GC	500	-
Bognor Regis GC	-	500
	108,612	**115,106**

12. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Report of the Directors. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the directors/members of The Royal Air Force Gliding and Soaring Association on the accounts for the year ended 31st December 2025 set out on pages 7 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Date:

Independent Examiners Ltd
The Grain Store,
Hills Barns, Appledram Lane South,
Chichester
West Sussex
PO20 7EG