Royal Air Force Sport Aircraft (RAFSA)

Charity number: 1184646

Trustees Report and Financial Statements
for the year ended 31 December 2025

Royal Air Force Sport Aircraft (RAFSA)

Trustees report for the year ended 31 December 2025

RAF Sport Aircraft (RAFSA) is registered with the Charity Commission for England and Wales - Charity number: 1184646

Principle address:

RAF Sport Aircraft (RAFSA)
C/O RAF Waddington Flying School & Club
RAF WADDINGTON
LINCOLN
LN5 9NB

Trustees:

Air Marshal Sir Christopher Harper
Air Vice Marshal Mark Phelps
Group Captain Steve Wetton (NB retired Trustee status in Sep 25)
Group Captain David Hall (from Sep 25)
Luke Bowman
Charlotte Deschenes
Gary Coleman
Christopher Hives
Carl Jenkins
Benjamin Polwin
David Taudevin

Structure, Governance and Management

The Royal Air Force Sport Aircraft (RAFSA) Charity was first registered on 29 July 2019 and is constituted as a Charitable Incorporated Organisation. The Charity began operations on 1 January 2020, having taken over the assets and activities of the Royal Air Force Flying Clubs Association (RAFFCA) which ceased operation on 31 December 2019.

Objectives and activities

The charitable object of RAFSA is to promote efficiency by fostering ‘Esprit de Corps’, raising morale, developing/enhancing mental resilience and encouraging airmanship, air-mindedness and aviation safety awareness to all members of the Royal Air Force through the provision of sport aircraft flying and training.

Review of year

During the year ended 31 December 2025, RAFSA continued to meet its objectives of encouraging participation in sport aviation, supporting RAF Flying Clubs and promoting wider engagement in flying activities. Support was provided through grants, events and initiatives designed to increase access to flying across the RAF community.

A significant achievement during the year was the disposal of the Association's two Tecnam aircraft, generating proceeds of £200,000 and substantially strengthening RAFSA's financial position while reducing direct aircraft ownership to T67 G-BYYG.

RAFSA received continued support from external funders, including the RAF Central Fund, the Nuffield Trust and the Royal Air Squadron. This funding enabled the Association to maintain and expand assistance to RAF Flying Clubs, support equipment acquisition and development projects, and deliver participation and scholarship initiatives.

Financial support to RAF Flying Clubs remained a key activity, with grants contributing to operational requirements and ground support equipment. RAFSA also supported member engagement activities through subsidised introductory flying events and participation programmes.

The RAFSA Aerobatics Competition was successfully delivered during the year and remains an important activity, promoting flying skills, participation and esprit de corps within the Association.

The Association also disposed of its fuel bowser, generating additional income and reducing future costs. Expenditure during the year was directed towards grants, aircraft maintenance, competitions, events and administration. The Trustees are satisfied that RAFSA's resources were applied effectively in furtherance of its charitable objectives.

Review of year (continued)

RAFSA's financial position strengthened significantly during the year, with funds increasing from approximately £96,000 at the start of the year to approximately £290,000 at year end, largely as a result of the aircraft sale. The Trustees intend to use these strengthened reserves to support participation in flying, continue assistance to RAF Flying Clubs, develop engagement initiatives and consider future capital acquisitions where these further the Association's aims.

Financial Review

The charity's activities continued with the full engagement with, and oversight of, 9 RAFSA Schools and Clubs, which operate as separate Legal entities. It reported an operating deficit of £4,956 (2024: deficit of £5,397) before depreciation charges.

Alongside a generous grant from the RAF Central Fund of £19,030 to assist with Operating Costs for Association activities, the Charity benefited from a grant of £7,500 from the Royal Air Squadron to enable the running of the RAFSA Aerobatics Competition, and a grant of £13,500 from the Nuffield Trust. Membership subscriptions amounting to £5,436 (2024: £5,277).

The charity made Operating Cost grants to each of the Clubs totalling £28,602 (2024: £17,404). It also awarded scholarships amounting to £2,000.

At 31 December 2025 the charity had total cash reserves of £289,998 (2024: £109,354).

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Trustee:  Trustee:

Date: 24 October 2026

Royal Air Force Sport Aircraft (RAFSA)

Independent Examiner's Report to the trustees

This report is on the financial statements of Royal Air Force Sport Aircraft (RAFSA) for the year ended 31 December 2025, which are set out on pages 4 to 8, and refers to my examination carried out in accordance with Section 145 of the Charities Act 2011 ('the 2011 Act').

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention:

a) which gives me cause to believe that in, any material respect, the requirements:
   - to keep the accounting records in accordance with section 130 of the Charities Act; or
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

   have not been met; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J A D Mumby FCA
Chartered Accountant
Wellingore Hall
Wellingore
Lincoln
LN5 0HX

August 2026

Royal Air Force Sport Aircraft (RAFSA)

Statement of Financial Activities for the year ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	**TOTAL 2025** £	2024 £
INCOMING RESOURCES	2				
Charitable Activities		5,463		5,463	5,377
Grants and Donations		43,875	-	43,875	22,573
Investments		-		-	-
Total		49,338	-	49,338	27,950
RESOURCES EXPENDED	3				
Raising Funds		-		-	-
Charitable Activities		53,308	-	53,308	32,330
Management and administration		986		986	1,017
Total		54,294	-	54,294	33,347
NET INCOME		(4,956)	-	(4,956)	(5,397)
Transfers between funds		-	-	-	-
Other recognised gains/(losses)					
Depreciation		(6,000)		(6,000)	-
Re-valuation of assets				-	18,200
Reversal of Tecnam engine reserve		17,963		17,963	-
Bad debt written-off		(2,109)		(2,109)	-
NET MOVEMENT IN FUNDS		4,898	-	4,898	12,803
RECONCILIATION OF FUNDS					
Total Reserves brought forward		341,966	-	341,966	329,163
TOTAL RESERVES CARRIED FORWARD		346,864	-	346,864	341,966

Royal Air Force Sport Aircraft (RAFSA)

Balance Sheet as at 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	**TOTAL 2025** £	2024 £
FIXED ASSETS					
Tangible assets	4	50,000	-	50,000	263,000
CURRENT ASSETS					
Debtors	5	21,400		21,400	2,109
Bank	6	289,998		289,998	109,354
		311,398	-	311,398	111,463
CREDITORS: amounts falling due within one year		600		600	600
NET CURRENT ASSETS		310,798	-	310,798	110,863
TOTAL ASSETS		360,798	-	360,798	373,863
CREDITORS: amounts falling due after more than one year		-	-	-	-
NET ASSETS		360,798	-	360,798	373,863
RESERVES	7				
General reserve		346,863		346,863	341,965
Engine replacement reserves		13,935		13,935	31,898
		360,798	-	360,798	373,863

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements 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)'. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a) a legal or constructive obligation committing the charity to that expenditure, b) it is probable that a transfer of economic benefits will be required in settlement and c) the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and bas been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The aircraft shown as fixed assets were brought into the charity at a figure which reflected their estimated open market value. The Trustees have decided not to provide for depreciation on these aircraft as they consider the net realisable value to be equal to, or greater than, the value shown.

Depreciation is provided on plant and equipment at the following annual rates in order to write off each asset over its estimated useful life.

Aircraft	- nil
Plant and machinery	- 5% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	**TOTAL 2025 £**	2024 £
a) Charitable Activities				
Subscriptions	5,463		5,463	5,377
	5,463	-	5,463	5,377
b) Grants and Donations				
RAF Central Fund	19,030		19,030	16,133
Nuffield Trust	13,500		13,500	-
Royal Air Squadron	7,500		7,500	-
Other grants	210		210	5,000
Aeros - entry fees	1,650		1,650	1,440
Hire of aircraft	1,985		1,985	-
	43,875	-	43,875	22,573
c) Investments	-		-	-
TOTAL INCOMING RESOURCES	49,338	-	49,338	27,950

3. ANALYSIS OF EXPENDITURE

	Unrestricted £	Restricted £	**TOTAL £**	2024 £
a) Raising Funds	-	-	-	-
b) Charitable Activities				
Operating costs - G-NIAC	3,866		3,866	3,887
Other operating costs and equipment	12,697		12,697	2,362
Support for clubs	28,602		28,602	13,517
Return of RAFCF grant from prior year	2,000		2,000	-
Aeros competition costs	5,335		5,335	10,779
Scholarship costs	475		475	632
RAFSA promotional costs	93		93	813
Website	240		240	340
	53,308	-	53,308	32,330
c) Management and Administration				
Sundry admin exps	-		-	79
Subscriptions etc	-		-	-
Travel & subsistence	-		-	-
Legal fees	-		-	-
Bookkeeping	406		406	397
Independent Examiner Fee	480		480	480
Bank charges	100		100	61
	986	-	986	1,017
TOTAL RESOURCES EXPENDED	54,294	-	54,294	33,347

4. TANGIBLE FIXED ASSETS

	Aircraft	Plant & Equipment	TOTAL
Cost	£	£	**£**
At 1 January 2024	260,000	8,000	268,000
Additions	-	-	-
Disposals	(200,000)	(8,000)	(208,000)
	60,000	-	60,000
Depreciation			
At 1 January 2024	5,000	-	5,000
Revaluation	5,000	-	5,000
Eliminated on disposal	-	-	-
	10,000	-	10,000
NET BOOK VALUE			
At 31 December 2024	50,000	-	50,000
At 31 December 2023	255,000	8,000	263,000

The trustees have decided not to provide for further depreciation of the remaining aircraft held by the charity. Their net realisable value is considered to be at or above original cost to the charity.

5. DEBTORS

	2025	2024
	£	£
Insurance re Spirit of Ayre	1,715	1,715
Other expenses to be refunded	19,685	394
	21,400	2,109

6. CASH AT BANK AND IN HAND

		Unrestricted	Restricted	TOTAL	2024
		£	£	£	£
Bank	Current	289,998		289,998	96,121
	Engine Reserves	-		-	13,233
Cash		-		-	-
		289,998	-	289,998	109,354

7. MOVEMENT ON RESERVES

	General Reserve	Engine Reserves	TOTAL
	£	£	£
Balance at 1 January 2024	329,162	33,964	363,126
Surplus/(Deficit) for year	12,803		12,803
Other recognised gains/losses			-
Transfers to/(from)		-2,066	(2,066)
Balance at 1 January 2025	341,965	31,898	373,863
Transfers to/(from)	17,963	-17,963	-
Surplus/(Deficit) for year	(13,065)		(13,065)
Balance at 31 December 2025	346,863	13,935	360,798