THE ROYAL AIR SQUADRON CHARITY

Registered Charity No. 306014

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 prio year. The main administrative expenses continued to be Cazenove capital Manageme 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 20 at £1.31m, slightly increased from £1.23m at the end of the prior year.

E 7/7/2025

CHARITY COMMISSION FOR ENGLAND AND WALES

Royal Air Squadron Charity	306025	CC16a

Receipts and payments accounts

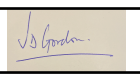
For the period from	Period start date 12/31/24	To	Period end date 12/31/25

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
Incoming Resources					
Voluntary Income; donations	11,682	-	-	11,682	20,350
Investment income	31,943	-	-	31,943	30,641
Interest received	435	-	-	435	5,318
HMRC rebate (gift aid)	19,329	-	-	19,329	-
	- 0	-	-	-	-
	- 0	-	-	-	-
	- 0	-	-	-	-
	- 0	-	-	-	-
Sub total*(Gross income for AR)*	63,389	-	-	63,389	56,309
Capital Sales					
Share Sales	276,069	- 0	- 0	276,069	315,889
	- 0	- 0	- 0	-	- 0
Sub total	276,069	- 0	- 0	276,069	315,889
Total receipts	339,458	- 0	- 0	339,458	372,198
Resources Expended					
Kemble Flying School	6,354	-	-	6,354	-
Cotswold Gliding	5,075	-	-	5,075	-
Hatfiled Scholarship	1,500	-	-	1,500	-
Bristol & Glos Flying School	140	-	-	140	-
Fleet Air Arm Gliding	4,000	-	-	4,000	-
John Stennard - drone	200	-	-	200	-
RN Skydiving	2,000	-	-	2,000	-
Shoe Box Greys	80	-	-	80	-
British Gliding	12,000			12,000	7,000
RAF Sport Aircraft	7,500			7,500	
RAF Sport Parachute Association				-	1,000
RAFFCA Aerobatic Competiton					5,000
Army Parachute Association					500
British Microlite Association					2,500
Sir John Thomson 'Spirit of Aviation'					8,451
RAF QFI to Flying Instructor Conversion					6,900
Sub Total charitable activities	38,849			38,849	31,351
Expenses					
Management Fees- Cazenove	9,244			9,244	8,158
Bank Charges	72			72	9
Mileage/room hire/ stationary etc	1,817			1,817	54
Salaries/pension costs	8,245			8,245	8,330
Insurance	368			368	361
Sub total expenses	19,746	-	-	19,746	16,912 -
Total resources expended	58,595	-	-	58,595	48,263
Capital Purchases					
Share Purchases	278,373	- 0	- 0	278,373	415,359
	- 0	- 0	- 0	-	
Sub total	278,373	- 0	- 0	278,373	415,359
Total payments	336,968	- 0	- 0	336,968	463,622
Net of receipts/(payments)	2,490	-	-	2,490	- 91,424
A5 Transfers between funds	- 0	-	-	-	-
A6 Cash funds last year end	- 0	-	-	-	-
Cash funds this year end	2,490	-	-	2,490	- 91,424

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £

B1 Cash funds	Cash portfolio	30,168	-	-		
	Cash at bank	1,360	-	-		
		-	-	-		
	Total cash funds	31,528	-	-		
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK		
		Unrestricted funds	**Restricted funds**	**Endowment funds**		
	Details	**to nearest £**	**to nearest £**	**to nearest £**		
B2 Other monetary assets			-	-		
		-	-	-		
		-	-	-		
		-	-	-		
		-	-	-		
		-	-	-		
	Details	**Fund to which asset belongs**	**Cost (optional)**	**Current value (optional)**		
B3 Investment assets	Investment portfolio		-	1,427,229		1,458,757
			-	-		1,445,318
			-	-		- 13,439
			-	-		
			-	-		
	Details	**Fund to which asset belongs**	**Cost (optional)**	**Current value (optional)**		
B4 Assets retained for the charity's own use			-	-		
			-	-		
			-	-		
			-	-		
			-	-		
			-	-		
			-	-		
			-	-		
			-	-		
	Details	**Fund to which liability relates**	**Amount due (optional)**	**When due (optional)**		
B5 Liabilities			-			
			-			
			-			
			-			
			-			
Signed by one or two trustees on behalf of all the trustees	Signature		Print Name	Date of approval		
			JOHN DAVID GORDON	31.10.2026		

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

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 2025	**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 31/12/2025

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:**	31st October 2025
Name:	Alexander Anthony Haig-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