**The Royal Air Force……………….. Association**

**Financial Review**

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| Review of the charity’s financial position at the end of the period (SORP Para 1.21) |
|  |
| Statement explaining the policy for holding reserves stating why they are held (SORP Para 1.22) |
|  |
| Amount of reserves held (SORP Para 1.22) |
|  |
| Reasons for holding zero reserves (SORP Para 1.22) |
|  |
| Details of fund materially in deficit (SORP Para 1.24) |
|  |
| Explanation of any uncertainties about the charity continuing as a going concern (SORP Para 1.23) |
| As disclosed earlier within this report the trustees of the Association have determined that it is in the best interests of the charity to merge with the Royal Air Force Central Fund. As of the date of transfer the Association will no longer exist as a standalone entity but will operate and deliver its activity within the charitable operating framework of the Royal Air Force Central Fund. |

**Additional information (optional)**

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| The charity’s principal sources of funds (including any fundraising) (SORP Para 1.47) |
|  |
| Investment policy and objectives including any social investment policy adopted (SORP Para 1.46) |
|  |
| A description of the principal risks facing the charity (SORP Para 1.46) |
| The trustees have given due consideration to the risks facing the charity in the context of the merger with the Royal Air Force Central Fund at the end of this financial year as previously disclosed. The trustees are satisfied that they have properly disclosed the position of the Association to the Royal Air Force Central Fund and that any risks have been declared and are identified as tolerable and will be appropriately addressed by the merger and the subsequent charitable operating framework within the Royal Air Force Central Fund. |
| Other |
|  |

**Declarations**

**The trustees declare that they have approved the trustees’ report above.**

**Signed on behalf of the charity’s trustees**

|  |  |  |
| --- | --- | --- |
| Signature |  |  |
| Full Name |  |  |
| Position |  |  |
| Date |  |