

**ROYAL AIR FORCE
SAILING ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST DECEMBER 2022**

CHARITY REGISTRATION No: 1132197

COMPANY REGISTRATION No: 07030163

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
Chichester
PO18 8NF

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
ROYAL AIR FORCE SAILING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
ROYAL AIR FORCE SAILING ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1132197
COMPANY REGISTRATION NUMBER	7030163
START OF FINANCIAL YEAR	1st January 2022
END OF FINANCIAL YEAR	31st December 2022
DIRECTORS DURING THE YEAR AND TO DATE	<p>Air Cdre Catherine Coton (Chair) Wg Cdr Gillian Anne Burgess (Rear Commodore Offshore) WG Cdr Litten (WEF 7 Dec 22) (Vice Commodore) John Edward Dodwell (Rear Commodore DInghy) Simon Kent (Rear Commodore Windsurf)) Duncan Cooper (Rear Commodore Safety Boat) Jorg Lobbedey (Hon Sec) Robert South (Hon Treasurer) Sqn Ldr Carl Rich (Resigned Nov 22)</p> <p>The Chair is appointed by AOC 22 Trg Group RAF; other directors appointed at AGM.</p>
COMPANY SECRETARY	Wilsons (Company Secretaries) Limited
REGISTERED ADDRESS	Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB
DATE OF INCORPORATION	25th September 2009
GOVERNING DOCUMENT	Memorandum and Articles of Association dated 14th October 2009
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP
INDEPENDENT EXAMINER	J Irvine-Smith FCIE Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF
OBJECTS	The objects for which the Charity is established (the "Objects") are to promote the effectiveness of Her 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 Sailing.

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

ORGANISATIONAL STRUCTURE

The Charity has an Executive committee that oversees the day to day operation of the Association, which is accountable to a Board of trustees which provides strategic direction.

The Executive Committee Members that served during the year were:

<u>Name</u>	<u>Office</u>	<u>Dates Acted (if not whole year)</u>
AVM Monahan	Admiral	Oct 22 *
Sqn Ldr Cook	Deputy Sec and Membership Advisor	11 Nov 22
Sgt O'Brien	Website & Social Media Advisor	
Gp Capt Walker	Advisor	11 Nov 22

* AVM Monahan is eligible to become a Trustee of the Association and has requested that during his initial 6 month period in post as Admiral which coincides with a new primary role appointment, that he not be brought on a Trustee until Jun 23.

POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Newly appointed Trustees are provided with a copies of the Articles of Association, Association Rules and Bylaws and a Trustee brief which provided details of the following:

Duties of a Trustee

Requirements (Duties of a Trustee)

Summary of RAFSA legal entity and requirements

Including links to Charities Commission "The essential Trustee: what you need to know, what you need to do (CC3)" and "Managing your charity: guidance for trustees" documents.

Summary of governing documents

Link to RAF Sports federation – Trustee-Role-Description.

OBJECTIVES AND ACTIVITIES

The objects for which the Charity is established (the "Objects") are to promote the effectiveness of Her 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 Sailing.

The main activities are the provision of facilities, equipment and opportunities for offshore sailing, windsurfing, dinghy sailing and safety support.

The trustees have been mindful of the guidance issued by the Charities 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.

ACHIEVEMENTS AND PERFORMANCE

Following the restrictions brought about by COVID19, the Association, in line with government, National Governing Body (Royal Yachting Association (RYA)) and Directorate of RAF Sport (DRS) guidelines the charity has delivered facilities, equipment and opportunities for offshore sailing, windsurfing, dinghy sailing and safety support. Participation in and organisation of Service and Inter-Service events across the country have taken place. Opportunities to engage with the wider public and enable visibility of the Service through participation in civilian Yacht Club/National Association organised events such as Junior Offshore Group, Royal Ocean Racing Club, J109 Nationals have been delivered. Overall, the Association supported 44 events which enabled 109 Service Personnel to be introduced to the sport of sailing. Windsurfing and Dinghy Division delivered training courses which have enabled the introduction of personnel to the respective disciplines in a safe and controlled environment. The Safety Boat Division through the provision of an on-the-water rescue capability has been a key enabler to events organised by the other 3 Divisions. The Offshore Division has continued to provide Training Courses which have enabled the development of crew, skipper training and examination (including Day Skipper, Yachtmaster Coastal and Yachtmaster Offshore) as well as training of Cruising Instructors to enable Serving Personnel to provide the required resource for the delivery of unit Adventurous Training and Association activities.

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

FINANCIAL REVIEW

The return to a higher level of activity across all RAFSA disciplines has been most welcome, not only in achieving the main aim of getting people out on the water, but also in terms of healthier finances. With 474 people attending 44 RAFSA events throughout the year, 130 of them being new members, this is a healthy picture indeed. As detailed below, this has meant that profits from across RAFSA activity can be utilised to support the cycle of equipment replacement programmes throughout 2023 and beyond.

RAFSA's general funds were utilised to support the shortfall between grants received and planned organisational activity across the Ops, K&E and NME pillars over the period; however, this was done so at a manageable level. Aiming to drawdown the high level of general funds, without negatively impacting the reserve funds (which grew during 2022), this approach is set to continue.

Regarding use of these reserve funds, Dinghy's will be used to support planned boat replacement in early 2023. Offshore are watching how RNSA's sale of their J109 progresses to inform a future replacement decision for Red Arrow. Similarly, condition reviews of RAFSA's 2 x Hallberg Rassey yachts will inform a decision of when replacement would be optimum. That said, given good ongoing maintenance of the offshore fleet, RAFSA is in no rush to seek replacements and can make that decision on its own terms.

The designated funds for Offshore, Dinghy and Special Projects (safety & windsurfing) provide access to capital for larger equipment replacements that will not be covered by normal in-year income/grants.

At the end of December 2022 the designated funds remained as follows:

Offshore Fund £33,309

Dinghy Fund £28,821

Special Project Fund £30,252

RAFSA plans to add the profits from 2022 Offshore and Dinghy training activities to these funds; this will be confirmed at the next BoT meeting (10 Mar 23). This will result in an uplift of circa £15k for the Offshore fund. The Dinghy fund will remain relatively stable as the additional 2022 profits (circa £6k) will be utilised for RAFSA's required contribution to planned boat purchases.

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 2022, and confirm that I have made available all information necessary for its preparation.

Date: 8 September 2023..... Signature , Director

Print Name: R SOUTH

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME						
Income from:						
Charitable Activities	4(a)	14,267	46,130	69,702	130,099	142,306
Investments	4(b)	4,213	-	-	4,213	3,114
TOTAL INCOME		18,480	46,130	69,702	134,312	145,420
EXPENDITURE						
Expenditure on Charitable Activities	5	4,530	101,647	68,470	174,647	183,637
TOTAL EXPENDITURE		4,530	101,647	68,470	174,647	183,637
Net Income/(expenditure) before Investment gains/(losses)		13,950	(55,517)	1,232	(40,335)	(38,217)
Net gains/(losses) on investments	3	(16,972)	-	-	(16,972)	11,154
NET INCOME/(EXPENDITURE)		(3,022)	(55,517)	1,232	(57,307)	(27,063)
Transfers between funds	6/7	(5,596)	6,828	(1,232)	-	-
NET MOVEMENT IN FUNDS		(8,618)	(48,689)	-	(57,307)	(27,063)
Reconciliation of funds:						
Total Funds Brought Forward		186,089	431,162	-	617,251	644,314
TOTAL FUNDS CARRIED FORWARD		177,471	382,473	-	559,944	617,251

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 8 to 12 form part of these financial statements.

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**BALANCE SHEET
AS AT 31ST DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets					
Tangible assets	2	270,566	-	270,566	338,780
Investments	3	107,817	-	107,817	120,946
Current Assets					
Debtors and Prepayments	8	21,525	-	21,525	16,546
Cash at bank and in hand		166,018	3,696	169,714	154,706
Total Current Assets		187,543	3,696	191,239	171,252
Creditors: amounts falling due more than one year	9	5,982	3,696	9,678	13,727
NET ASSETS		559,944	-	559,944	617,251
Funds of the Charity					
General Funds		177,471	-	177,471	186,089
Designated Funds	7	382,473	-	382,473	431,162
Restricted Funds	6	-	-	-	-
TOTAL FUNDS		559,944	-	559,944	617,251

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 13.

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 the8th September.....2023

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

Print name: R SOUTH

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES

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 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.

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

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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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 received.

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 over their estimated useful lives. The rates applied per annum are as follows:

Off-Shore	10-20%
Safety	10-33.3%
Dinghy	10%
Windsurfing	20%

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.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

2. TANGIBLE FIXED ASSETS

		Off-Shore £	Safety £	Dinghy £	Windsurfing £	Total £
EQUIPMENT						
Cost	01-Jan-22	305,831	76,512	235,487	91,754	709,584
Adjustment	01-Jan-22	-	-	10,499	4,661	15,160
Additions		-	-	-	6,828	6,828
Disposals		-	-	-	-	-
Cost at	31-Dec-22	<u>305,831</u>	<u>76,512</u>	<u>245,986</u>	<u>103,243</u>	<u>731,572</u>
Depreciation	01-Jan-22	157,230	39,348	106,760	67,466	370,804
Adjustment	01-Jan-22	-	-	10,499	4,661	15,160
Disposals		-	-	-	-	-
Charge		32,083	7,885	24,599	10,475	75,042
Depreciation at	31-Dec-22	<u>189,313</u>	<u>47,233</u>	<u>141,858</u>	<u>82,602</u>	<u>461,006</u>
Net Book Value	31-Dec-22	<u>116,518</u>	<u>29,279</u>	<u>104,128</u>	<u>20,641</u>	<u>270,566</u>
Net Book Value	31-Dec-21	148,601	37,164	128,727	24,288	338,780

A fixed asset register verification exercise was performed during 2022, and it was discovered that cost and depreciation of the Dinghy and Windsurfing categories of fixed assets had been inadvertently understated by £10,499 and £4,661 respectively. There is no effect on the Net Book Value.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31-Dec-22 : None
31-Dec-21 : None

3. FIXED ASSET INVESTMENTS

	TOTAL 31-Dec-22 £	TOTAL 31-Dec-21 £
Investments	<u>107,817</u>	<u>120,946</u>
	£	
Holding value at start of year	120,946	
Accumulated income	3,843	
Net gain/(loss) on revaluation	(16,972)	
Holding value at end of year	<u>107,817</u>	

4. INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
(a) Charitable Activities					
Grants	-	-	69,702	69,702	74,012
Insurance Claim	-	-	-	-	9,537
Other Charitable Activities	14,267	46,130	-	60,397	58,757
	<u>14,267</u>	<u>46,130</u>	<u>69,702</u>	<u>130,099</u>	<u>142,306</u>
(b) Investments					
Bank Interest	370	-	-	370	15
Dividends	3,843	-	-	3,843	3,099
	<u>4,213</u>	<u>-</u>	<u>-</u>	<u>4,213</u>	<u>3,114</u>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
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5. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Expenditure on Charitable Activities					
Activity Costs	4,163	26,605	67,210	97,978	99,742
Depreciation	-	75,042	-	75,042	82,238
Governance	367	-	1,260	1,627	1,657
	4,530	101,647	68,470	174,647	183,637

6. RESTRICTED FUNDS

	CURRENT YEAR				
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-22 £
RAF Sports Fund Grant	-	4,700	4,700	-	-
RAF Central Fund Grant	-	65,002	63,770	(1,232)	-
	-	69,702	68,470	(1,232)	-
	PREVIOUS YEAR				
	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-21 £
RAF Sports Fund Grant	-	718	718	-	-
RAF Central Fund Grant	-	73,294	58,364	(14,930)	-
	-	74,012	59,082	(14,930)	-

Central Fund Grant - to be used for operating costs, kit and equipment, overseas visits and development activities.

Sports Fund Grant - for equipment

£1,232 (2021: £14,930) has been spent on tangible fixed assets. The terms of the restriction were met upon purchase of the asset, which has subsequently been transferred to the general fund.

7. DESIGNATED FUNDS

	CURRENT YEAR				
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-22 £
Offshore Fund	33,309	37,854	22,408	-	48,755
Dinghy Fund	28,821	8,276	4,197	-	32,900
Special Project Fund	30,252	-	-	-	30,252
Depreciation Fund	338,780	-	75,042	6,828	270,566
	431,162	46,130	101,647	6,828	382,473
	PREVIOUS YEAR				
	Balance 01-Jan-21 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-21 £
Offshore Fund	25,258	43,332	35,281	-	33,309
Dinghy Fund	20,688	12,209	4,076	-	28,821
Special Project Fund	25,017	-	-	5,235	30,252
Depreciation Fund	406,088	-	82,238	14,930	338,780
	477,051	55,541	121,595	20,165	431,162

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8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Sundry Debtors	1,024	-	1,024	458
VAT Debtor	759	-	759	1,001
Prepayments	19,742	-	19,742	15,087
	21,525	-	21,525	16,546

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

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-22 £	Total 31-Dec-21 £
Sundry Creditors	5,882	-	5,882	11,139
Accruals	-	1,200	1,200	2,588
Grant to be Returned	-	2,496	2,496	-
Deferred Income	100	-	100	-
	5,982	3,696	9,678	13,727

10. STAFF COSTS AND NUMBERS

There are no staff paid by The Royal Air Force Sailing Association (2021: none).

11. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

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 trustees/directors of the Royal Air Force Sailing Association on the accounts for the year ended 31st December 2022 set out on pages 3 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES/DIRECTORS AND EXAMINER

As described on pages 5 & 7, the charity's directors (who are also the trustees of the company for the purposes of charity law) are responsible for the preparation of the financial statements. The directors are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the directors have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



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Date: 11th September 2023