

**THE ROYAL AIR FORCE WINTER SPORTS
ALPINE ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31ST DECEMBER 2024**

CHARITY REGISTRATION No: 1133113

COMPANY REGISTRATION No: 07002524

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

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

Pages 3 to 6	Report of the Directors.
Page 7	Statement of Financial Activities.
Page 8	Balance Sheet.
Pages 9 to 15	Notes to the Financial Statements.
Page 16	Independent Examiners Report on the Accounts.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

CHARITY NUMBER	1133113
COMPANY REGISTRATION NUMBER	07002524
START OF FINANCIAL YEAR	1st January 2024
END OF FINANCIAL YEAR	31st December 2024
DIRECTORS THAT SERVED DURING YEAR ENDED 31ST DECEMBER 2024	<div>Martin Cunningham Chair</div> <div>Michael Waring</div> <div>Brian Wood</div> <div>Nicola Duncan</div> <div>Robert Jackson</div> <div>Adam Shave</div> <div>Louise McClurg</div> <div>The Chair is appointed by AOC 22 Group. Other Trustees are elected at AGM.</div>
COMPANY SECRETARY	Wilsons (Company Secretaries) Ltd
REGISTERED ADDRESS	Alexandra House St John's Street Salisbury Wiltshire SP1 2SB
DATE OF INCORPORATION	27th August 2009
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 27th August 2009
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP
INDEPENDENT EXAMINER	Independent Examiners Ltd The Grain Store Hills Barns, Appledram Lane South Chichester 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 Winter Sports.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

OBJECTS 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 Winter Sports.

The main activities are: to hold an annual championships to further promote the charitable objectives and introduce "grass root" individuals to winter sports; and provision of tuition to improve and extend personnel beyond their current capabilities in the areas of alpine skiing, snowboarding and telemarking.

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

Grants made by the Charity are done with the interests of further developing individuals' participation at representative level and ensuring access to sport for all.

Development squads, training camps and 'taster' sessions are widely offered to allow individuals to access sport and determine their level of interest and suitability.

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

The 2024/25 season represents a period of dynamic growth and renewed ambition for RAF Winter Sports, underpinned by a strategic focus on inclusivity, excellence, and resilience. We have expanded our grassroots efforts, introducing dedicated beginner pathways to make winter sports more accessible than ever. These initiatives are already feeding into our development pipeline, where we've worked hard to evolve our squads into competitive and title-winning teams across the Inter-Services.

A core part of this season's mission is the promotion of mental resilience essential for the demands of both winter sport and operational service. Through sport, we are strengthening the RAF's capacity to support mental health, build confidence, and foster a culture of perseverance and adaptability.

The RAF Winter Sports offer remains a powerful engagement tool, and this season we've made conscious efforts to align it more closely with RAF identity and values. By doing so, we aim to boost participation, reinforce esprit de corps, and enhance the visibility and impact of sport across all ranks and trades. Our activities serve as a powerful mechanism for unit cohesion, recruitment, retention, and the reinforcement of RAF ethos in both domestic and deployed settings.

This year, we've continued to grow our instructor cadre, improving not only the quality of coaching and instruction but also investing in the professional development of our personnel. The cadre's expansion is pivotal to delivering a safe, structured, and high-quality experience across all disciplines.

Behind the scenes, we have strengthened governance, financial planning, and external sponsorship, providing greater stability and sustainability for the future. This includes refining internal processes and ensuring our activities meet the highest standards of oversight and integrity.

We have also rolled out best practices in risk management and safety, ensuring all winter sports are delivered in a controlled and compliant manner, aligned with both Defence and civilian standards. Safety remains a cornerstone of our operational and sporting ethos.

Recognising the potential within our ranks, we are actively building clear performance and talent pathways, allowing athletes to progress from novice to elite levels. This structured progression model is key to developing future inter-service champions and RAF representatives at national and international competitions.

Through every aspect of our programme, we are committed to promoting operational resilience developing adaptable, mentally tough, and physically prepared personnel ready to meet the demands of RAF.

RAF Winter Sports continues to be a force multiplier, empowering individuals, strengthening teams, and delivering excellence both on and off the hill.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

SERIOUS INCIDENTS

No serious incidents occurred during this reporting period.

FINANCIAL REVIEW

The Charity started the year with its base line reserves which were bolstered by a steady stream of sponsorship and corporate donations, grant funding at specific intervals and some new income streams. The greater reliance on voluntary donations and income from personal contributions meant that cash flow had to be carefully managed to cover deposit and advance payments for the winter season activity which is always a pinch point financially.

The cost of all activity rose again in 2024, particularly European activity due to global inflation and the change of primary resort contractor for the Alpine Championships, which provided a higher quality service. The impact of the additional costs and unreliable sponsorship income resulted in a deficit of £9,965 at Year End.

Although finances are becoming tighter at Year End the minimum base line reserve was preserved.

Free Reserves as represented by unrestricted net current assets were £272,985.

RESERVES POLICY

Reserves are held to ensure planned activity is not adversely affected if: income streams do not match anticipated levels, to allow for changes in cash flow throughout the year, and to account for unexpected or higher than anticipated expenditures.

2024 again saw greater than 50% of the Charity's income being received from voluntary donations which, although are carefully managed, are an unreliable source of income and are received on a rolling basis throughout the FY, not tied to the periods of activity expenditure.

PRINCIPAL SOURCES OF FUNDS

The RAF Winter Sports Alpine Association receives grants from the RAF Central Fund, The Nuffield Trust and UK Armed Forces. In addition, sponsorship and donations are sought to provide additional, non-public funds which are used to support the objects of the Association, in particular the development of alpine sports at all levels in the RAF. Personal contributions from participants and activity entry fees provide another source of income to cover event costs.

PRINCIPAL RISKS FACING THE CHARITY

2024 saw the continued downward trend of funding from the RAF Central Fund and late additional grant underspends. Voluntary corporate sponsorship and donations did increase but the payment schedule of these is erratic and makes activity and financial planning a challenge.

It is anticipated the significant increase in the cost of delivering training and activities (due to global inflation rates) will continue over the next 3-5 years and without guaranteed and increasing income, places a considerable risk to the ambitions of the Winter Sports Alpine Association.

To mitigate an element of the risk, a continued focus on formalising sponsorship and donation agreements will be undertaken, with an ambition to become VAT registered which will remove the restriction of allowable sponsorship income. A plan has already been established to secure annual increments to ensure sustainability.

Towards the end of this year engagement with RAF 22Gp Training was positive in securing payment of some non-discretionary safety costs. There is an aim to formalise the agreement and thus reduce the reliance on voluntary donations – although this does come with some element of risk if the priority for public monies changes.

GOVERNANCE

The Chairman is appointed by AOC 22 Group. Other Trustees are appointed according to the charity's memorandum and articles of association by member vote at AGM by virtue of their role and background in terms of being suitably qualified and experienced personnel. Trustees serve a maximum of a 3 year term before resigning but can be re-elected an unlimited number of times if required.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

STATEMENT OF DIRECTORS RESPONSIBILITIES:

The Charities Act and the Companies Act require the Board of Directors 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 2024, and confirm that I have made available all information necessary for its preparation.

Signature:....., Director

Date: **16 Sep 2025**

Print Name: **Martin Cunningham**

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME FROM:					
Donations and Legacies	3a	173,975	106,301	280,276	205,127
Charitable Activities	3b	174,232	-	174,232	175,974
Other Trading Activities	3c	137,084	-	137,084	62,014
TOTAL		485,291	106,301	591,592	443,115
EXPENDITURE ON:					
Expenditure on:					
Charitable Activities	4	495,256	106,301	601,557	477,520
TOTAL		495,256	106,301	601,557	477,520
NET INCOME/(EXPENDITURE)		(9,965)	-	(9,965)	(34,405)
Transfers between Funds		-	-	-	-
NET MOVEMENT IN FUNDS		(9,965)	-	(9,965)	(34,405)
Reconciliation of Funds:					
Total Funds Brought Forward		282,950	-	282,950	317,355
TOTAL FUNDS CARRIED FORWARD		272,985	-	272,985	282,950

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 15 form part of these financial statements.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed Assets					
Tangible assets	2	314	-	314	1,068
Current Assets					
Debtors	6	213,188	-	213,188	177,795
Cash at bank and in hand		131,786	476	132,262	198,154
Total Current Assets		344,974	476	345,450	375,949
Creditors: amounts falling due within one year	7	72,303	476	72,779	94,067
NET CURRENT ASSETS/(LIABILITIES)		272,671	-	272,671	281,882
TOTAL ASSETS LESS CURRENT LIABILITIES		272,985	-	272,985	282,950
Creditors: amounts falling due after one year		-	-	-	-
TOTAL NET ASSETS/(LIABILITIES)		272,985	-	272,985	282,950
FUNDS OF THE CHARITY					
Unrestricted Funds		272,985	-	272,985	282,950
Restricted Funds	5	-	-	-	-
TOTAL FUNDS		272,985	-	272,985	282,950

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 16.

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 RAF Winter Sports Alpine Association

Signed on their behalf by , Director

Print Name: **Martin Cunningham**

Company Number: 7002524

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparation:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP [FRS 102]) and the Charities Act 2011.

The Royal Air Force Winter Sports Alpine Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

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.

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.

The particular accounting policies adopted are set out below.

Changes in Accounting policies and previous accounts

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

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity 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).

Contract

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 are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Volunteer Help

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

Investment Income

This is included in the accounts when receivable.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. ACCOUNTING POLICIES

Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

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

If the charity receives income which has conditions attached that prevents entitlement and use, the receipt is not included in the SOFA until the precondition has been met (i.e. until the money can lawfully be spent). The amount of deferred income is shown on the balance sheet as a liability.

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.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

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

Snowboard	10%
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Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Charity Status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

2. TANGIBLE FIXED ASSETS

		Unrestricted	Restricted	Total
		£	£	£
Snowboard Assets				
Cost	01-Jan-24	7,540	-	7,540
Additions		-	-	-
Cost at	31-Dec-24	<u>7,540</u>	<u>-</u>	<u>7,540</u>
Depreciation	01-Jan-24	6,472	-	6,472
Charge		754	-	754
Depreciation at	31-Dec-24	<u>7,226</u>	<u>-</u>	<u>7,226</u>
Net Book Value	31-Dec-24	<u>314</u>	<u>-</u>	<u>314</u>
Net Book Value	31-Dec-23	1,068	-	1,068

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

31-Dec-24 : None
31-Dec-23 : None

3. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations and Legacies				
RAF Central Fund grants	-	77,551	77,551	95,977
Other grants	10,000	28,750	38,750	-
Public Funding	35,500	-	35,500	-
Donations	128,475	-	128,475	109,150
	173,975	106,301	280,276	205,127
b) Charitable Activities				
Personal contributions for activities	58,396	-	58,396	175,974
Inter Services	6,110	-	6,110	-
RAF Championships	109,581	-	109,581	-
Entry Fees	145	-	145	-
	174,232	-	174,232	175,974
c) Trading Activities				
Sponsorship	123,500	-	123,500	62,014
Sale of Clothing and Equipment	595	-	595	-
Sale of Food and Drink	12,989	-	12,989	-
	137,084	-	137,084	62,014

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
RAF Championships	220,265	52,774	273,039	210,455
Indoor Champs	-	-	-	17,504
Training Camps	67,760	1,821	69,581	57,395
Inter Services	93,355	2,476	95,831	67,945
Overseas Visits	7,326	-	7,326	2,086
Clothing, Kit & Equipment	37,269	34,876	72,145	36,676
Coaching & Course Costs	33,893	-	33,893	40,015
Sponsorship Costs	4,896	-	4,896	3,989
Operating Costs	23,979	9,354	33,333	30,490
Governance Costs	1,836	-	1,836	5,763
New Member Engagement	2,850	-	2,850	2,612
Grants awarded to individuals *	-	5,000	5,000	1,000
Other Expenses	1,073	-	1,073	836
Depreciation	754	-	754	754
	495,256	106,301	601,557	477,520

Within the expenditure items above the following items are within operating costs:

	2024 £	2023 £
Operating costs		
Accommodation, Refreshments , Travel and Hire Costs	21,958	19,034
Annual Dinner	416	1,465
Bank Charges, Website, Printing, Postage, Telephone and Stationery	295	1,480
First Aid, Medals and Trophies and Officials	64	587
Insurance	7,622	6,316
Registration and Affiliation Fees	-	140
Repairs and Maintenance	726	-
Training, Subscriptions, Membership, Entrance Fees	2,252	1,468
	33,333	30,490

Within the expenditure items above the following items are within governance costs:

	2024 £	2023 £
Governance costs		
Solicitor's Fees - Company Secretarial	-	367
Solicitor's Fees - Charity law and Commercial Contracting Advisory	-	3,323
Costs relating to the Annual General Meeting	576	993
Independent Examiner's Fees	1,260	1,260
(Less prior year over accrual)	-	(180)
	1,836	5,763
*Grants Awarded:		
Individual Awards	5,000	1,000
	5,000	1,000

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

5. RESTRICTED FUNDS

	BALANCE 01-Jan-24	Income	CURRENT YEAR Expenditure	Transfers	BALANCE 31-Dec-24
	£	£	£	£	£
RAF Central Fund Grants	-	56,452	(56,452)	-	-
RAF Central Fund Grants - additional funding	-	14,524	(14,524)	-	-
RAF Central Fund Grants - Ski Champs	-	6,575	(6,575)	-	-
Nuffield Trust Grants	-	28,750	(28,750)	-	-
	-	106,301	(106,301)	-	-

Central Fund Grant is for operating costs, kit and equipment, overseas visits and development activities. A new grant is given each year, and any unspent from the previous year is returned.

Nuffield Trust Grant is for operating costs, kit and equipment.

There were no transfers between funds in 2024.

	BALANCE 01-Jan-23	Income	PRIOR YEAR Expenditure	Transfers	BALANCE 31-Dec-23
	£	£	£	£	£
RAF Central Fund Grants:					
Ski: CF Grant 2021	-	74,478	(26,592)	(47,886)	-
Snowboard: CF Grant 2023	-	-	(21,740)	21,740	-
Telemark: CF Grant 2023	-	-	(23,664)	23,664	-
RAF Sports Federation Grant (Association)			(5,607)	5,607	-
RAF Sports Federation Grant (Ski)	300	21,499	(18,476)	(3,023)	-
RAF Sports Federation Grant (Telemark)			(426)	126	-
	-	-	(2,749)	2,749	-
	300	95,977	(99,254)	2,977	-

Transfers in 2023 are represented by:

Association Restricted Fund	£
Ski Restricted Fund	(54,187) transfer between disciplines
Snowboard Restricted Fund	21,740 transfer between disciplines
Telemark Restricted Fund	23,664 transfer between disciplines
RAFSF - Ski Restricted Fund	5,607 transfer between disciplines
RAFSF - Telemark Restricted Fund	126 transfer between disciplines
Unrestricted funds to RAFSF Association Restricted fund	2,749 transfer between disciplines
Unrestricted funds to Association Restricted fund	3,125 top up shortfall
	153 top up shortfall

2,977

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Debtors	97,691	-	97,691	77,648
Prepayments	115,497	-	115,497	100,147
	213,188	-	213,188	177,795

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

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Creditors	20,386	-	20,386	38,391
Unspent Grant to be Returned	-	476	476	-
Accruals & Deferred Income	51,917	-	51,917	55,676
	72,303	476	72,779	94,067

7a. DEFERRED INCOME

	£
Deferred income brought forward 01-Jan-24	54,416
Utilised in the year	(54,416)
	-
Receipts in 2024 for 2025	32,300
Deferred income as at 31-Dec-24	<u>32,300</u>

Some 2024 income has been deferred to 2025 because there are conditions attached to the income regarding future service delivery.

8. STAFF COSTS AND NUMBERS

There are no staff paid by The Royal Air Force Winter Sports Alpine Association (2023: Nil).

9. DIRECTORS AND OTHER RELATED PARTIES

	Total 2024	Total 2023
Total directors expenses	<u>£17,139</u>	<u>£ 5,895</u>
Number of directors receiving expenses	<u>3</u>	<u>5</u>

The expenses above mainly relate to reimbursement of accommodation, lift passes and travel booked for group overseas visits, as well as minor expenditure enabling directors to carry out their duties.

	Total 2024	Total 2023
Total paid to related parties	<u>£458</u>	<u>£ -</u>
Number of related parties	<u>1</u>	<u>-</u>

The expenses above relate to professional ski coaching services provided by B Cunningham, who is a related party to Trustee M Cunningham .

No other 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 director or any person connected with them.

**THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

10. 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.

11. 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.

12. 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 Trustees report. The Trustees 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/members of The Royal Air Force Winter Sports Alpine Association on the accounts for the year ended 31st December 2024 set out on pages 7 to 15.

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).

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Charity Independent Examiners.

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).

On a small number of occasions, I was unable to verify the original receipts for some items of spending out of petty cash. These appear to be isolated occurrences rather than a failure in financial controls. 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.

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

Date: