ARMED FORCES PARA-SNOWSPORT TEAM

England & Wales · Charity number 1142135

Details

Other names	COMBINED SERVICES DISABLED SKI TEAM, AFPST, CSDST
Status	Registered
Legal form	Charitable company
Company number	07646099
Registered	2011-05-26
Register	View on the Charity Commission register

Contact

Address	1 Blossom Yard Fourth Floor London E1 6RS
Phone	07508015053
Email	elizabethburgess23@hotmail.com
Website	www.afpst.co.uk

Activities

Objects: 1. THE PROMOTION OF EFFICIENCY OF THE ARMED FORCES OF THE CROWN THROUGH THE ENCOURAGEMENT, SUPPORT AND PROVISION OF ADAPTIVE WINTER SPORTS ACTIVITES FOR INJURED OR DISABLED SERVICE PERSONNEL. 2. THE RELIEF IN NEED, AND PROMOTION OF HEALTHY RECREATION, OF INJURED OR DISABLED FORMER SERVICE PERSONNEL THROUGH THE ENCOURAGEMENT, SUPPORT AND PROVISION OF ADAPTIVE WINTER SPORTS ACTIVITIES.

Activities: The Armed Forces Para-Snowsport Team (AFPST) (formerly the Combined Services Disabled Ski Team (CSDST)) is a charitable organisation which helps to rehabilitate those serving and retired service personnel who are Wounded, Injured or Sick (WIS), though not necessarily due to their military service, through participation in the sport of Alpine Skiing.It is run entirely by volunteers.

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Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Amateur Sport, Armed Forces/emergency Service Efficiency, Recreation
- **Who:** People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£402,765	£448,824	-	-
2024-08-31	£270,413	£263,253	-	-
2023-04-30	£234,663	£205,722	-	-
2022-04-30	£179,749	£255,115	-	-
2021-04-30	£304,023	£120,580	-	-
2020-04-30	£495,634	£352,452	-	-

Trustees

Name	Role	Appointed
MAJOR GENERAL MARK PULLAN	Chair	2018-03-19
Ben Gallagher		2025-09-05
Brigadier Andrew David Cox MBE		2015-09-30
Brigadier Andrew Stuart Garner		2021-01-10
David John Tozer		2023-11-26
Graeme Mackenzie Hay		2022-07-11
Jayne Nethercott		2025-09-04
Jill Denise Ahrens		2018-03-19
John Connelly		2025-09-05
Liz Winfield		2017-02-02
William Allen		2025-09-05

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ARMED FORCES PARA-SNOWSPORT TEAM

England & Wales - Charity number 1142135

Accounts

COMPANY REGISTRATION NUMBER: 7646099
CHARITY REGISTRATION NUMBER: 1142135

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2025

IAN CRISOP ACCOUNTANCY
Chartered accountants
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2025

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Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

Chair's report

Chairman Welcome

The Armed Forces Para-Snowsport Team (AFPST) continues to deliver a unique recovery pathway for wounded, injured, and sick military personnel and veterans. As the Chairman of the Board, I am honoured to lead such a dedicated team that is passionate about making a positive impact on this most deserving and inspiring community. The progress made are superb and the achievements more than we could have hoped for.

We have delivered the sustainable, efficient and effective programme, which was absolutely in line with the strategy our Board endorsed in 2021; a necessary pivot to mitigate several long term financial risks that we were facing. The programme this year has built on previous years' success and allowed us to scale up to support more beneficiaries than ever before, which is a remarkable turnaround in just 48 months.

Looking ahead I remain hugely optimistic. I believe we are beginning to identify more opportunities to support greater numbers of beneficiaries within the programme. Before any big decisions are made, and to avoid over committing our resource, it is right that we take the time to review our strategy to ensure we can meet any increase in demand both demand safely, and within our financial constraints.

The relationships we have with our sponsors and partners continues to strengthen as they witness the positive impact of our programmes. We are so grateful for their continued support and are always looking to engage new supporters who share our vision. I extend my heartfelt thanks to our steadfast supporters such as Allen and Overy, Veteran's Foundation, Team Forces, Astute, and the Invictus Foundation for their unwavering commitment to our cause.

I want to emphasise that we are exceeding expectations in our delivery. I must acknowledge and thank the exceptional Executive and Non-Executive team members of AFPST, whose dedication and belief in our mission drives our success. We are immensely grateful and proud of our brilliant volunteers and partners who generously give their time and resources to support our work. Their selfless contributions are invaluable and inspire us to continue striving for excellence in our programmes.

Reference and administrative details

Registered charity name	Armed Forces Para-Snowsport Team
Charity registration number	1142135
Company registration number	7646099
Principal office and registered office	1 Blossom Yard 4th Floor London E1 6RS

The trustees

Brigadier A S Garner OBE	
Lt Colonel (Ret) P Spanner	(Resigned 8 May 2025)
Major General M Pullan CBE	
Colonel (Ret) S H Bull	(Resigned 15 July 2025)
J D Ahrens	
Major (Ret) E Winfield	
Brigadier A D Cox MBE	
Brigadier (Ret)F E Hargreaves OBE	(Resigned 13 July 2025)
G Hay	
D Tozer	
Major (Ret) S N Roffey	(Resigned 28 February 2025)

Independent examiner	R I Crisop FCA Unit 1, Borough House Business Centre, 5 Borough Road, Richmond, North Yorkshire DL10 4SX

Structure, governance and management

The Charity is administered by a committee of trustees who are listed above.

Risk Policy
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Objectives and activities

1. The promotion of efficiency of the Armed Forces of the Crown through the encouragement, support and provision of adaptive winter sports activities for injured or disabled service personnel. 2. The relief in need, and promotion of healthy recreation, of injured or disabled former service personnel through the encouragement, support and provision of adaptive winter sports activities.

Achievements and performance

We continue to support the recovery of our wounded, injured and sick military personnel and veterans through the restorative power of competitive snowsport. As an independent service charity, our dedicated team of volunteers provide adaptive snowsport instruction to those with physical and psychological conditions. The competitive sporting environment enables our athletes to achieve measurable success in several disciplines. Although primarily focused upon providing an opportunity to inexperienced team members to acquire new skills and purpose, we also provide the opportunity for athletes to compete on the world stage.

Financial review

The trustees are satisfied with the financial position of the charity.

Investment policy
The trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

Reserves policy
It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately four months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained in excess of this level throughout the period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 February 2026 and signed on behalf of the board of trustees by:

Major General M Pullan CBE
Trustee



Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Armed Forces Para-Snowsport Team

Year ended 31 August 2025

I report to the trustees on my examination of the financial statements of Armed Forces Para-Snowsport Team ('the charity') for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of Armed Forces Para-Snowsport Team *(continued)*

Year ended 31 August 2025

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.

R I Crisop FCA
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

16 Feb 26

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

	Note	Year to 31 Aug 25 Unrestricted funds £	Restricted funds £	Total funds £	Period from 1 May 23 to 31 Aug 24 Total funds £
Income and endowments					
Donations and legacies	5	304,102	95,130	399,232	267,503
Investment income	6	2,758	775	3,533	2,910
Total income		306,860	95,905	402,765	270,413
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	95,112	–	95,112	36,278
Expenditure on charitable activities	8,9	313,333	40,379	353,712	226,975
Total expenditure		408,445	40,379	448,824	263,253
Net (expenditure)/income		(101,585)	55,526	(46,059)	7,160
Other recognised gains and losses					
Gains from revaluation of fixed assets		34,953	–	34,953	32,146
Net movement in funds		(66,632)	55,526	(11,106)	39,306
Reconciliation of funds					
Total funds brought forward		504,934	9	504,943	465,637
Total funds carried forward		438,302	55,535	493,837	504,943

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Position

31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**14**	3,693	7,386
Investments	**15**	291,604	306,651
		295,297	314,037
Current assets			
Cash at bank and in hand		199,260	191,626
Creditors: amounts falling due within one year	**16**	720	720
Net current assets		198,540	190,906
Total assets less current liabilities		493,837	504,943
Net assets		493,837	504,943
Funds of the charity			
Restricted funds		55,535	9
Unrestricted funds:			
Revaluation reserve		41,604	6,651
Other unrestricted income funds		396,698	498,283
Total unrestricted funds		438,302	504,934
Total charity funds	**17**	493,837	504,943

For the year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on 16 Feb 26, and are signed on behalf of the board by:

Major General M Pullan CBE
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Blossom Yard, 4th Floor, London, E1 6RS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. **Accounting policies** *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

3. **Accounting policies** *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited to £1 each in the case of the company being wound up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Voluntary income	304,102	95,130	399,232

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Voluntary income	267,503	–	267,503

6. Investment income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Investment income	2,758	775	3,533

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investment income	2,910	–	2,910

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Costs of generating voluntary income	95,112	95,112	36,278	36,278

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable activity	306,073	40,379	346,452
Support costs	7,260	–	7,260
	313,333	40,379	353,712

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activity	188,845	23,684	212,529
Support costs	14,446	–	14,446
	203,291	23,684	226,975

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activity	346,452	–	346,452	212,529
Governance costs	–	7,260	7,260	14,446
	346,452	7,260	353,712	226,975

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	3,693	3,693

11. Independent examination fees

	Year to 31 Aug 25 £	Period from 1 May 23 to 31 Aug 24 £
Fees payable to the independent examiner for: Independent examination of the financial statements	660	630

12. Staff costs

The average head count of employees during the year was 2 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff	2	1

The Charity had no staff in the year.

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2024 and 31 August 2025	41,577
Depreciation	
At 1 September 2024	34,191
Charge for the year	3,693
At 31 August 2025	37,884
Carrying amount	
At 31 August 2025	3,693
At 31 August 2024	7,386

15. Investments

	Listed investments £
Cost or valuation	
At 1 September 2024	306,651
Additions	–
Disposals	(50,000)
Fair value movements	34,953
At 31 August 2025	291,604
Impairment	
At 1 September 2024 and 31 August 2025	
Carrying amount	
At 31 August 2025	291,604
At 31 August 2024	306,651

All investments shown above are held at valuation.

Financial assets held at fair value

The value shown is the market value at the year end and the Trustees believe this to be a fair value.

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	720	720

17. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024 £	Income £	Expenditure £	Gains and losses £	**At 31 August 2025** £
General funds	498,283	306,860	(408,445)	–	396,698
Revaluation reserve	6,651	–	–	34,953	41,604
	504,934	306,860	(408,445)	34,953	438,302

	At 1 May 2023 £	Income £	Expenditure £	Gains and losses £	At 31 August 2024 £
General funds	467,439	270,413	(239,569)	–	498,283
Revaluation reserve	(25,495)	–	–	32,146	6,651
	441,944	270,413	(239,569)	32,146	504,934

Restricted funds

	At 1 September 2024 £	Income £	Expenditure £	Gains and losses £	**At 31 August 2025** £
Restricted Fund	9	95,905	(40,379)	–	55,535

	At 1 May 2023 £	Income £	Expenditure £	Gains and losses £	At 31 August 2024 £
Restricted Fund	23,693	–	(23,684)	–	9

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	3,693	–	3,693
Investments	291,604	–	291,604
Current assets	143,725	55,535	199,260
Creditors less than 1 year	(720)	–	(720)
Net assets	438,302	55,535	493,837

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	7,386	–	7,386
Investments	306,651	–	306,651
Current assets	191,617	9	191,626
Creditors less than 1 year	(720)	–	(720)
Net assets	504,934	9	504,943

The following pages do not form part of the financial statements.

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2025

	Year to 31 Aug 25 £	Period from 1 May 23 to 31 Aug 24 £
Income and endowments		
Donations and legacies		
Voluntary income	399,232	267,503
Investment income		
Investment income	3,533	2,910
Total income	402,765	270,413
Expenditure		
Costs of raising donations and legacies		
Costs of generating voluntary income	95,112	36,278
Expenditure on charitable activities		
Chasritable activities and governance	350,019	223,282
Depreciation	3,693	3,693
	353,712	226,975
Total expenditure	448,824	263,253
Net (expenditure)/income	(46,059)	7,160

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2025

	Year to 31 Aug 25 £	Period from 1 May 23 to 31 Aug 24 £
Costs of raising donations and legacies		
Costs of generating voluntary income		
Costs of generating voluntary income	95,112	36,278
Costs of raising donations and legacies	95,112	36,278
Expenditure on charitable activities		
Activities undertaken directly		
Charitable activities	346,452	212,529
Governance costs		
Governance costs	3,567	10,753
Governance costs - depreciation	3,693	3,693
	7,260	14,446
Expenditure on charitable activities	353,712	226,975

ARMED FORCES PARA-SNOWSPORT TEAM

England & Wales - Charity number 1142135

Accounts

COMPANY REGISTRATION NUMBER: 7646099
CHARITY REGISTRATION NUMBER: 1142135

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2024

IAN CRISOP ACCOUNTANCY
Chartered accountants
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Financial Statements

Period from 1 May 2023 to 31 August 2024

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Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 1 May 2023 to 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 August 2024.

Chair's report

Chairman Welcome

The Armed Forces Para-Snowsport Team (AFPST) continues to deliver a unique recovery pathway for wounded, injured, and sick military personnel and veterans. As the Chairman of the Board, I am honoured to lead such a dedicated team that is passionate about making a positive impact on this most deserving and inspiring community. The progress made are superb and the achievements more than we could have hoped for.

We have delivered the sustainable, efficient and effective programme, which was absolutely in line with the strategy our Board endorsed in 2021; a necessary pivot to mitigate several long term financial risks that we were facing. The programme this year has built on previous years' success and allowed us to scale up to support more beneficiaries than ever before, which is a remarkable turnaround in just 48 months.

Looking ahead I remain hugely optimistic. I believe we are beginning to identify more opportunities to support greater numbers of beneficiaries within the programme. Before any big decisions are made, and to avoid over committing our resource, it is right that we take the time to review our strategy to ensure we can meet any increase in demand both demand safely, and within our financial constraints.

The relationships we have with our sponsors and partners continues to strengthen as they witness the positive impact of our programmes. We are so grateful for their continued support and are always looking to engage new supporters who share our vision. I extend my heartfelt thanks to our steadfast supporters such as Allen and Overy, Veteran's Foundation, Team Forces, Astute, and the Invictus Foundation for their unwavering commitment to our cause.

I want to emphasise that we are exceeding expectations in our delivery. I must acknowledge and thank the exceptional Executive and Non-Executive team members of AFPST, whose dedication and belief in our mission drives our success. We are immensely grateful and proud of our brilliant volunteers and partners who generously give their time and resources to support our work. Their selfless contributions are invaluable and inspire us to continue striving for excellence in our programmes.

Reference and administrative details

Registered charity name	Armed Forces Para-Snowsport Team
Charity registration number	1142135
Company registration number	7646099
Principal office and registered office	1 Blossom Yard London E1 6RS
The trustees	Brigadier A S Garner OBE Lt Colonel (Ret) P Spanner Major General M Pullan CBE Colonel (Ret) S H Bull J D Ahrens Major (Ret) E Winfield Brigadier A D Cox MBE Brigadier (Ret)F E Hargreaves OBE G Hay D Tozer (Appointed 26 November 2023) Major (Ret) S N Roffey
Independent examiner	R I Crisop FCA Unit 1, Borough House Business Centre, 5 Borough Road, Richmond, North Yorkshire DL10 4SX

Structure, governance and management

The Charity is administered by a committee of trustees who are listed above.

Risk Policy
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Objectives and activities

1. The promotion of efficiency of the Armed Forces of the Crown through the encouragement, support and provision of adaptive winter sports activities for injured or disabled service personnel. 2. The relief in need, and promotion of healthy recreation, of injured or disabled former service personnel through the encouragement, support and provision of adaptive winter sports activities.

Achievements and performance

We continue to support the recovery of our wounded, injured and sick military personnel and veterans through the restorative power of competitive snowsport. As an independent service charity, our dedicated team of volunteers provide adaptive snowsport instruction to those with physical and psychological conditions. The competitive sporting environment enables our athletes to achieve measurable success in several disciplines. Although primarily focused upon providing an opportunity to inexperienced team members to acquire new skills and purpose, we also provide the opportunity for athletes to compete on the world stage.

Financial review

The trustees are satisfied with the financial position of the charity.

Investment policy
The trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

Reserves policy
It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately four months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained in excess of this level throughout the period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 January 2025 and signed on behalf of the board of trustees by:



Major General M Pullan CBE, Chairman AFPST

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Armed Forces Para-Snowsport Team

Period from 1 May 2023 to 31 August 2024

I report to the trustees on my examination of the financial statements of Armed Forces Para-Snowsport Team ('the charity') for the period ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of Armed Forces Para-Snowsport Team *(continued)*

Period from 1 May 2023 to 31 August 2024

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.



R I Crisop FCA
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

6 January 25

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 1 May 2023 to 31 August 2024

	Note	Period from 1 May 23 to 31 Aug 24 Unrestricted funds £	Restricted funds £	Total funds £	Year to 30 Apr 23 Total funds £
Income and endowments					
Donations and legacies	5	267,503	–	267,503	257,423
Investment income	6	2,910	–	2,910	933
Total income		270,413	–	270,413	258,356
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	36,278	–	36,278	31,592
Expenditure on charitable activities	8,9	203,291	23,684	226,975	174,130
Total expenditure		239,569	23,684	263,253	205,722
Net income		30,844	(23,684)	7,160	52,634
Other recognised gains and losses					
Gains from revaluation of fixed assets		32,146	–	32,146	–
Net movement in funds		62,990	(23,684)	39,306	52,634
Reconciliation of funds					
Total funds brought forward		441,944	23,693	465,637	413,003
Total funds carried forward		504,934	9	504,943	465,637

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Position

31 August 2024

	Note	31 Aug 24 £	30 Apr 23 £
Fixed assets			
Tangible fixed assets	14	7,386	11,079
Investments	15	306,651	274,505
		314,037	285,584
Current assets			
Cash at bank and in hand		191,626	180,773
Creditors: amounts falling due within one year	16	720	720
Net current assets		190,906	180,053
Total assets less current liabilities		504,943	465,637
Net assets		504,943	465,637
Funds of the charity			
Restricted funds		9	23,693
Unrestricted funds:			
Revaluation reserve		6,651	(25,495)
Other unrestricted income funds		498,283	467,439
Total unrestricted funds		504,934	441,944
Total charity funds	17	504,943	465,637

For the period ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on 6 Jan 25, and are signed on behalf of the board by:



Major General M Pullan CBE, Chairman AFPST

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Blossom Yard, London, E1 6RS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. **Accounting policies** *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

3. **Accounting policies** *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

3. **Accounting policies** *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. **Limited by guarantee**

The liability of the members is limited to £1 each in the case of the company being wound up.

5. **Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024** £
Donations			
Voluntary income	267,503	–	267,503

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Voluntary income	233,730	23,693	257,423

6. **Investment income**

	Unrestricted Funds £	**Total Funds 2024** £	Unrestricted Funds £	Total Funds 2023 £
Investment income	2,910	2,910	933	933

7. **Costs of raising donations and legacies**

	Unrestricted Funds £	**Total Funds 2024** £	Unrestricted Funds £	Total Funds 2023 £
Costs of generating voluntary income	36,278	36,278	31,592	31,592

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Charitable activity	188,845	23,684	212,529
Support costs	14,446	–	14,446
	203,291	23,684	226,975

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activity	164,146	–	164,146
Support costs	9,984	–	9,984
	174,130	–	174,130

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Charitable activity	212,529	–	212,529	164,146
Governance costs	–	14,446	14,446	9,984
	212,529	14,446	226,975	174,130

10. Net income

Net income is stated after charging/(crediting):

	31 Aug 24 £	30 Apr 23 £
Depreciation of tangible fixed assets	3,693	3,693

11. Independent examination fees

	Period from 1 May 23 to 31 Aug 24 £	Year to 30 Apr 23 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	630	600

12. Staff costs *(continued)*

The average head count of employees during the period was 1 (2023: 1). The average number of full-time equivalent employees during the period is analysed as follows:

	31 Aug 24 No.	30 Apr 23 No.
Number of staff	1	1

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Equipment £
Cost	
At 1 May 2023 and 31 August 2024	41,577
Depreciation	
At 1 May 2023	30,498
Charge for the period	3,693
At 31 August 2024	34,191
Carrying amount	
At 31 August 2024	7,386
At 30 April 2023	11,079

15. Investments

	Listed Investments £
Cost or valuation	
At 1 May 2023	274,505
Additions	-
Fair value movements	32,146
At 31 August 2024	306,651
Impairment	
At 1 May 2023 and 31 August 2024	
Carrying amount	
At 31 August 2024	306,651
At 30 April 2023	274,505

All investments shown above are held at valuation.

Financial assets held at fair value

The value shown is the market value at the year end and the Trustees believe this to be a fair value.

16. Creditors: amounts falling due within one year

	31 Aug 24 £	30 Apr 23 £
Accruals and deferred income	720	720

17. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023 £	Income £	Expenditure £	Gains and losses £	At 31 August 2024 £
General funds	467,439	270,413	(239,569)	–	498,283
Revaluation reserve	(25,495)	–	–	32,146	6,651
	441,944	270,413	(239,569)	32,146	504,934

	At 1 May 2022 £	Income £	Expenditure £	Gains and losses £	At 30 April 2023 £
General funds	438,498	234,663	(205,722)	–	467,439
Revaluation reserve	(25,495)	–	–	–	(25,495)
	413,003	234,663	(205,722)	–	441,944

Restricted funds

	At 1 May 2023 £	Income £	Expenditure £	Gains and losses £	At 31 August 2024 £
Restricted Fund	23,693	–	(23,684)	–	9

	At 1 May 2022 £	Income £	Expenditure £	Gains and losses £	At 30 April 2023 £
Restricted Fund	–	23,693	–	–	23,693

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	7,386	–	7,386
Investments	306,651	–	306,651
Current assets	191,617	9	191,626
Creditors less than 1 year	(720)	–	(720)
Net assets	504,934	9	504,943

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	11,079	–	11,079
Investments	274,505	–	274,505
Current assets	157,080	23,693	180,773
Creditors less than 1 year	(720)	–	(720)
Net assets	441,944	23,693	465,637

The following pages do not form part of the financial statements.

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Detailed Statement of Financial Activities

Period from 1 May 2023 to 31 August 2024

	Period from 1 May 23 to 31 Aug 24 £	Year to 30 Apr 23 £
Income and endowments		
Donations and legacies		
Voluntary income	267,503	257,423
Investment income		
Investment income	2,910	933
Total income	270,413	258,356
Expenditure		
Costs of raising donations and legacies		
Costs of generating voluntary income	36,278	31,592
Expenditure on charitable activities		
Charitable and governance costs	223,282	170,437
Depreciation	3,693	3,693
	226,975	174,130
Total expenditure	263,253	205,722
Net income	7,160	52,634

	Period from 1 May 23 to 31 Aug 24 £	Year to 30 Apr 23 £
Costs of raising donations and legacies		
Costs of generating voluntary income		
Costs of generating voluntary income	36,278	31,592
Costs of raising donations and legacies	36,278	31,592
Expenditure on charitable activities		
Activities undertaken directly		
Charitable activities	212,529	164,146
Governance costs		
Governance costs	10,753	6,291
Governance costs - depreciation	3,693	3,693
	14,446	9,984
Expenditure on charitable activities	226,975	174,130

ARMED FORCES PARA-SNOWSPORT TEAM

England & Wales - Charity number 1142135

Accounts

COMPANY REGISTRATION NUMBER: 7646099
CHARITY REGISTRATION NUMBER: 1142135

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Unaudited Financial Statements

30 April 2023

IAN CRISOP ACCOUNTANCY
Chartered accountants
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2023

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Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Chair's report

Chairman Welcome

This unique recovery pathway for wounded, injured and sick military personnel and veterans is life changing and we, as a Board, remain passionate about delivering as much as we can with the resources we secure. The season can be characterised by continued modernisation and a glimpse into welcomed stability. Our new programme has delivered much of what we have anticipated, particularly from a safety, and financial perspective; the safety of our beneficiaries is without doubt our top priority and always will be. I would also add that I believe that whilst we are still in our first full year of transition, the Board and I can already see where opportunity could present itself within the wider winter sports arena. And we could find ourselves, as a result of this new model, in a position to exploit some of those opportunities for the good of our beneficiaries.

The relationships that we have built with our sponsors and partners are developing as we hoped they would. They have seen the powerful impact this programme can have on people and are keen to be involved. Clearly we are always looking to add new supporters and sponsors to the team. The Team continues to work hard at capturing the imagination of organisations who are looking to support a charity as inspiring as AFPST. This proven operating model provides potential sponsors with a relationship that is both meaningful, tangible, and personally rewarding.

Particular thanks must go to Allen and Overy, the Army Sports Control Board, Team Forces and Astute who have remained a solid rock in their support; thank you all.The Invictus Foundation has also allowed us to extend our reach to our International veteran community this year.

Our brilliant COO will provide you with an overview of the activity that has taken place this year, so I won't go further than saying we are still delivering more than I could have hoped. Once again I need to thank two groups of people. First, the Executive and Non-Executive team of this charity, who are wonderful people. They are dedicated, resolute, supportive and have a firm belief in what is being delivered. Importantly, I know that whatever is thrown at them, they will continue to place the safety, health and wellbeing of our beneficiaries first. Second, we remain indebted to those who give their time freely and without wishing for anything in return. The generosity of our volunteers and partners is extraordinary and it never ceases to amaze me just how much they are willing to commit. I remain confident and optimistic about delivering an exciting and stable future programme. Our brand is well known and respected. It remains a privilege to be part of this wonderful Team.

Major General Mark Pullan CBE, Chairman AFPST
Chairman Welcome

Reference and administrative details

Registered charity name	Armed Forces Para-Snowsport Team
Charity registration number	1142135
Company registration number	7646099
Principal office and registered office	The Broadgate Tower Third Floor 20 Primrose Street London EC2A 2RS
The trustees	
	Brigadier A S Garner OBE Lt Colonel (Ret) P Spanner Major General M Pullan CBE Colonel (Ret) S H Bull J D Ahrens Major (Ret) E Winfield Brigadier A D Cox MBE Brigadier (Ret)F E Hargreaves OBE G Hay Major (Ret) S N Roffey
Independent examiner	R I Crisop FCA Unit 1, Borough House Business Centre, 5 Borough Road, Richmond, North Yorkshire DL10 4SX

Structure, governance and management

The Charity is administered by a committee of trustees who are listed above.

Risk Policy
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Objectives and activities

1. The promotion of efficiency of the Armed Forces of the Crown through the encouragement, support and provision of adaptive winter sports activities for injured or disabled service personnel.

2. The relief in need, and promotion of healthy recreation, of injured or disabled former service personnel through the encouragement, support and provision of adaptive winter sports activities.

Achievements and performance

AFPST 2022/2023 Season Review - COO Elizabeth Winfield

Competition is at Our Core

In September 2022 we held a Newcomers Event in Castleford to welcome potential beneficiaries to the team. The day was a roaring success, with the chance to strengthen old friendships and make new ones both on and off the slopes. After lockdown, the ability to meet face to face and get back onto the snow was a liberating experience. A two-day race in Castleford in October was followed by a further two-day race event in November, to ready the team for the year ahead.

Since the New Year we were then pretty busy with a Snowboard Team participating at the Royal Navy Ski & Snowboard Championships in Tigne, our Alpine Team attending the Divisional Championships and Army Championships in Serre Chevalier, our nordic team descending on France for a training camp, and we had AFPST Athletes competing at the British and Inter Service Telemark Championships AFPST Telemark

World Class AFPST Athletes

Last season, we had six athletes take part in the Beijing Paralympic and as we have launched into the start of the next cycle we have a number of Athletes on the pathway programmes with real potential for the Paralympics in 2026. Also Shona Brownlee, Alex Slegg, Scott Meenagh and Steve Arnold remain on World Class programmes, although sadly all UK Sport funding was removed from the Para Nordic Programme despite Scott's 6th place finish at the Paralympics! But hey we like a challenge and proving what is possible as we dare to dream.

This dream certainly came true for Scott Meenagh at the World Para Nordic Championships in January 2023 when he secured the first ever medal for Biathlon, taking home Silver in the 12.5km Biathlon. We were so proud of Scott and the Teams journey, we are hoping this might be enough to secure some future funding.

World Marathon Challenge 777!
For AFPST Athlete Darren Edwards kayaking from Lands' End to John O'Groats last year that took 26 days, spanned 1400 kms and raised a tremendous £100,000 wasn't enough; so January 2023 we saw him take on the World Marathon Challenge. Seven Marathons, in seven continents over seven days. Joining him was AFPST Athlete Sally Orange, Luke Wigman and Carl Simmons who also completed the challenge. Darren broke records being the first disabled person to complete this event and raised over £75K! A massive thank you to Darren Edwards.

International Competition
Then it was time for the season finale in Colorado! The AFPST has always been known for igniting the competitive spirit in our athletes, and this event held in Winter Park was the biggest yet. We were thrilled to have an Invictus Foundation Team of Athletes from Ukraine, Romania, Columbia, Australia, Canada, and Nigeria join us on the snow. With so many adaptive athletes competing, the energy at the event was unparalleled, showing just what is possible as we push boundaries, challenge perception, and change lives together. You can watch the AFPST Winter Park video to get a glimpse of the action.

This year, our goal was to engage with our athletes, bringing the team together and giving them a renewed sense of purpose and direction. America was the perfect setting to achieve this, and our ten-day trip to Winter Park was centered entirely around our athletes. It was an incredibly unifying experience for our 80-strong team, set against the backdrop of blue skies, pristine snow-covered runs,

and breathtaking mountain scenery.

Each of the three snowsport disciplines organized two races for our athletes. Competition remained the primary focus of the event, culminating in a prize-giving ceremony to celebrate some truly outstanding performances. We have to give a huge thanks to our amazing American hosts, who provided support and adaptive sports equipment. The YMCA in the Rockies proved to be the ideal adaptive-friendly location for our stay, offering reasonable prices. We are incredibly grateful for their hospitality.

We would also like to give a special mention to our athletes, who were simply incredible. Each of them embraced the spirit of competition and showcased what can be achieved with determination and perseverance. They were a true inspiration to us all.

Financial review

The trustees are satisfied with the financial position of the charity.

Investment policy
The trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

Reserves policy
It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately four months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained in excess of this level throughout the period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 November 2023 and signed on behalf of the board of trustees by:

Major General M Pullan CBE
Trustee

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Armed Forces Para-Snowsport Team

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of Armed Forces Para-Snowsport Team ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

R I Crisop FCA
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

21 November 2023

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds** £	2022 Total funds £
Income and endowments					
Donations and legacies	**5**	233,730	23,693	257,423	179,386
Investment income	**6**	933	–	933	363
Total income		234,663	23,693	258,356	179,749
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**7**	31,592	–	31,592	48,987
Expenditure on charitable activities	**8,9**	174,130	–	174,130	206,128
Total expenditure		205,722	–	205,722	255,115
Net income/(expenditure)		28,941	23,693	52,634	(75,366)
Other recognised gains and losses					
Losses from revaluation of fixed assets		–	–	–	(19,513)
Net movement in funds		28,941	23,693	52,634	(94,879)
Reconciliation of funds					
Total funds brought forward		413,003	–	413,003	513,864
Total funds carried forward		441,944	23,693	465,637	418,985

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**14**	11,079	14,772
Investments	**15**	274,505	280,487
		285,584	295,259
Current assets			
Cash at bank and in hand		180,773	124,446
Creditors: amounts falling due within one year	**16**	720	720
Net current assets		180,053	123,726
Total assets less current liabilities		465,637	418,985
Net assets		465,637	418,985
Funds of the charity			
Restricted funds		23,693	–
Unrestricted funds:			
Revaluation reserve		(25,495)	(19,513)
Other unrestricted income funds		467,439	438,498
Total unrestricted funds		441,944	418,985
Total charity funds	**17**	465,637	418,985

For the year ending 30 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 21 November 2023, and are signed on behalf of the board by:

Major General M Pullan CBE
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Broadgate Tower Third Floor, 20 Primrose Street, London, EC2A 2RS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited to £1 each in the case of the company being wound up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Voluntary income	233,730	23,693	257,423

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Voluntary income	179,386	–	179,386

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Investment income	933	933	363	363

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Costs of generating voluntary income	31,592	31,592	48,987	48,987

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Charitable activity	164,146	164,146	193,523	193,523
Support costs	9,984	9,984	12,605	12,605
	174,130	174,130	206,128	206,128

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Charitable activity	164,146	–	164,146	193,523
Governance costs	–	9,984	9,984	12,605
	164,146	9,984	174,130	206,128

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	3,693	3,693

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	600

12. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

The Charity had no staff in the year.

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Equipment £
Cost	
At 1 May 2022 and 30 April 2023	41,577
Depreciation	
At 1 May 2022	26,805
Charge for the year	3,693
At 30 April 2023	30,498
Carrying amount	
At 30 April 2023	11,079
At 30 April 2022	14,772

15. Investments

	Listed investments £
Cost or valuation	
At 1 May 2022	280,487
Additions	–
Fair value movements	(5,982)
At 30 April 2023	274,505
Impairment	
At 1 May 2022 and 30 April 2023	
Carrying amount	
At 30 April 2023	274,505
At 30 April 2022	280,487

All investments shown above are held at valuation.

Financial assets held at fair value

The value shown is the market value at the year end and the Trustees believe this to be a fair value.

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	720	720

17. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022 £	Income £	Expenditure £	Gains and losses £	**At 30 April 2023** £
General funds	438,498	234,663	(205,722)	–	467,439
Revaluation reserve	(25,495)	–	–	–	(25,495)
	413,003	234,663	(205,722)	–	441,944

	At 1 May 2021 £	Income £	Expenditure £	Gains and losses £	At 30 April 2022 £
General funds	513,864	179,749	(255,115)	–	438,498
Revaluation reserve	–	–	–	(19,513)	(19,513)
	513,864	179,749	(255,115)	(19,513)	418,985

Restricted funds

	At 1 May 2022 £	Income £	Expenditure £	Gains and losses £	**At 30 April 2023** £
Restricted Fund 1	–	23,693	–	–	23,693

	At 1 May 2021 £	Income £	Expenditure £	Gains and losses £	At 30 April 2022 £
Restricted Fund 1	–	–	–	–	–

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	11,079	–	11,079
Investments	274,505	–	274,505
Current assets	157,080	23,693	180,773
Creditors less than 1 year	(720)	–	(720)
Net assets	441,944	23,693	465,637

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	14,772	–	14,772
Investments	280,487	–	280,487
Current assets	124,446	–	124,446
Creditors less than 1 year	(720)	–	(720)
Net assets	418,985	–	418,985

The following pages do not form part of the financial statements.

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Voluntary income	257,423	179,386
Investment income		
Investment income	933	363
Total income	258,356	179,749
Expenditure		
Costs of raising donations and legacies		
Costs of generating voluntary income	31,592	48,987
Expenditure on charitable activities		
Charitable activities and governance	170,437	202,435
Depreciation	3,693	3,693
	174,130	206,128
Total expenditure	205,722	255,115
Net income/(expenditure)	52,634	(75,366)

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023	2022
	£	£
Costs of raising donations and legacies		
Costs of generating voluntary income	31,592	48,987
Costs of raising donations and legacies	31,592	48,987
Expenditure on charitable activities		
Activities undertaken directly		
Charitable activities	164,146	193,523
Governance costs		
Governance costs	6,291	8,912
Governance costs - depreciation	3,693	3,693
	9,984	12,605
Expenditure on charitable activities	174,130	206,128

ARMED FORCES PARA-SNOWSPORT TEAM

England & Wales - Charity number 1142135

Accounts

COMPANY REGISTRATION NUMBER: 7646099
CHARITY REGISTRATION NUMBER: 1142135

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Unaudited Financial Statements

30 April 2022

IAN CRISOP ACCOUNTANCY
Chartered accountants
Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2022

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Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2022.

Chair's report

Chairman Welcome

The season can be characterised by change and modernisation; a necessary step in our journey toward stability and longevity. Our pragmatic and agile approach to delivering a new and balanced programme has been tempered with a pragmatism that has safety, especially for our beneficiaries, at the forefront of everything we have done. We are once again indebted to our unbelievably selfless team of volunteers and supporters who have ensured that we have, once again, delivered against the mission. I am more certain now than I ever have been of the positive benefits that competitive Snowsports delivers to all those who commit. This is a proven recovery pathway for wounded, injured and sick military personnel and veterans and one that we remain passionate about delivering. This has also been a year of renewing old relationships and working hard at building new ones. There is no doubt that we are still feeling the impact of COVID 19, particularly from an income perspective, but that has not stopped us. The Team has worked hard to capture the imagination of organisations who are looking to support a charity as inspiring as AFPST. I am confident that our operating model provides potential sponsors with a relationship that is both meaningful, tangible, and personally rewarding. Particular thanks must go to Leonardo, Allen and Overy, the Army Sports Control Board, St James' Wealth and ULTRA who have all not only stayed with us during these difficult times, but who remain rock solid in their support as we evolve; thank you all. You will read the detail of what was delivered this year in our CEO's overview, so I won't go further than saying we exceeded expectations. And we did so because of two groups of people that I must thank. First, the Executive and Non-Executive team of this charity, who are quite superb. They are dedicated, resolute, supportive and have a firm belief in what is being delivered. Importantly, I know that whatever is thrown at them, they will continue to place the safety, health and wellbeing of our beneficiaries first. Second, we remain indebted to those who give their time freely and without wishing for anything in return. The generosity of our volunteers and partners is extraordinary and it never ceases to amaze me just how much they are willing to commit.

There are so many reasons to be optimistic about our future. We continue to identify and seize opportunities and we will continue to build key relationships in the Snowsport world. Our brand is well known and respected. It is a privilege to be part of this wonderful Team. Major General Mark Pullan CBE, Chairman AFPST

Reference and administrative details

Registered charity name	Armed Forces Para-Snowsport Team
Charity registration number	1142135
Company registration number	7646099
Principal office and registered office	The Broadgate Tower Third Floor 20 Primrose Street London EC2A 2RS
The trustees	Brigadier A S Garner OBE Lt Colonel (Ret) P Spanner Major General M Pullan CBE Colonel (Ret) S H Bull J D Ahrens Major (Ret) E Winfield Brigadier A D Cox MBE Brigadier (Ret)F E Hargreaves OBE Major (Ret) S N Roffey (Appointed 8 September 2021)
Independent examiner	R I Crisop FCA Unit 1, Borough House Business Centre, 5 Borough Road, Richmond, North Yorkshire DL10 4SX

Structure, governance and management

The Charity is administered by a committee of trustees who are listed above.

Risk Policy
The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

Objectives and activities

1. The promotion of efficiency of the Armed Forces of the Crown through the encouragement, support and provision of adaptive winter sports activities for injured or disabled service personnel. 2. The relief in need, and promotion of healthy recreation, of injured or disabled former service personnel through the encouragement, support and provision of adaptive winter sports activities.

Objectives and activities *(continued)*

CEO Overview

This season has been a year of delivering our modernised operation while supporting superb representative performances at the elite level. Strategically, our relationship with GB Snowsport pivoted around Alpine, Nordic and Snowboarding AFPST athletes and coaching staff competing in the Paralympic Games. Our long-term relationships with Leonardo, Allen and Overy, the Army Sports Control Board and St James' Wealth continue to flourish. I am delighted to report that our athletes and staff continue to pursue ever more impressive and ambitious fundraising efforts - look out for how you can support and become involved. Operationally we have expanded our offer to include telemarking, while we have seen unprecedented interest in our broad Foundation programme. We have experienced great success across a variety of military competitions, and our season highlight was the AFPST multi-discipline snowsport competition in Colorado USA. We are hugely grateful to the vison and commitment of ULTRA, our headline championship sponsor.

Finally, a simple and humble thanks to all those organisations and individuals who continue to make this endeavour possible; the athletes, the coaches, the management team and every single supporter, sponsor and donor. See you on the snow.

Brigadier Andy Cox MBE, CEO AFPST

Achievements and performance

The AFPST Yearly Overview May 21-April 22

In the Spirit of Competition

Supporting the recovery of our wounded, injured and sick military personnel and veterans through the restorative power of competitive snowsport. As an independent service charity, our dedicated team of volunteers provide adaptive snowsport instruction to those with physical and psychological conditions. The competitive sporting environment enables our athletes to achieve measurable success in three core disciplines: Snowboarding, Alpine and Nordic skiing. Although primarily focused upon providing an an opportunity for inexperienced team members to acquire new skills and purpose, we also provide the opportunity for athletes to compete on the world stage.

The Bounce Back from Covid

In this last season, all three disciplines have flourish, despite the continued disruptive presence of Covid. All thanks must go to our dedicated team of volunteers who have led and inspired our athletes to achieve some incredible sporting accomplishments throughout the year. Without your support, we would not exist, so thank you for your time and dedication.

As with the previous season, Covid continued to challenge our planners, with the onset of restrictive measures and inevitable cancellations. Although this curtailed some of our on-snow activity, the bounce back from Covid remained at the forefront of the agenda. Having worked remotely for months during lockdown, it was important for us to physically re-engage with our athletes and to set new goals for the year. Our season launch began with a focused, UK based program to get our team safely back on the snow.

Competition is at Our Core

In September 2022, we held a Newcomers Event in Castleford to welcome potential beneficiaries to the team. The day was a roaring success, with the chance to strengthen old friendships and make new ones both on and off the slopes. After lockdown, the ability to meet face to face and get back onto the snow was a liberating experience.

A two-day race camp in Castleford in October was followed by a further two-day race event in December, to ready the team for the year ahead. Although we initially aimed to attend some military competitions in the New Year, Covid scuppered most of our plans. Instead, most scheduled events were cancelled throughout January and February. This meant our focus switched to the major event of the year to be held in the United States of America.

We Tried - We Conquered

It would have been understandable, given the health crisis, if we'd thrown in the towel and deemed America too difficult, but triumphing over adversity is what we do. Getting our team safely to Colorado was simply another challenge to overcome. We wanted to engage with our athletes, to reunite and invigorate the team. The importance of having a purpose and a direction was just what we needed, and America would help us achieve it.

The ten-day trip to Winter Park, Colorado took place in March; our aim, to create an inspiring inaugural event, centred entirely around our athletes. Rather than going to a World Cup, Military or Able-bodied competitions with a select few, Winter Park was an inclusive event for all our athletes, regardless of

their experience, expertise and injury. It was a truly unifying experience for the fifty strong team, set in a backdrop of blue skies, immaculate snow covered runs and breath-taking mountain scenery.

Each of the three snowsport disciplines ran two races for our athletes. Competition remained the key focus of the event, culminating in a prize giving at the end to celebrate some outstanding performances. Our American hosts were amazing, offering support and the provision of adaptive sports equipment. The YMCA in the Rockies proved to be the perfect adaptive friendly location to stay and was reasonably priced too. We can't thank our hosts enough for their hospitality.

Special mention must also go to our athletes, who were quite simply awesome. Each one of them embraced the spirit of competition and showed what can be accomplished with grit and determination. They were truly inspirational.

The Winter Park experience of 2021-22 is now the forerunner for the 2022-23 competition in Colorado where the Invictus Foundation Team, plus our friends from America and Canada will be joining us for a truly multi-National event.

The Elite Program

This season, we had six athletes take part in our elite program. Nikki Jordan coached our downhill sit-ski team comprising Shona Brownlea, Alex Slegg and Dan Sheen. Simon Allanson's continued to lead the Nordic Team but unfortunately suffered an injury, just prior to the Paralympics, so Rob Chudley supported our Nordic team with Scott Meenagh and Steve Arnold selected. Owen Pick, our Snowboarder who is fully embedded on the GB Snowsport Programme continued to also fly the flag for AFPST at the Games in in Beijing.

As a collective, our Elite Squad readied themselves for competition despite the unique circumstances. They navigated Covid restrictions and tried to avoid catching Covid during the build-up to the Paralympic Games. We can't emphasise enough the pressure and stress each of these athletes under went to qualify for the Games. Snow was in short supply, so it proved quite a mission to track it down and remain Covid free. They entered a variety of World Cup events, including the first World Championships that combined all three para winter disciplines in the same place at the same time.

All their hard work and training culminated in the Paralympics in Beijing. It was a Games like no other. Although no medals were taken home, we are so proud of each one of them for their commitment, determination and inspiration. They proved, that despite the challenges of Covid, they could overcome adversity and demonstrated both adaptability and resilience in their performance. Those same Covid restrictions and time differences, meant friends and family followed the unfolding events with facetime fan parties through the night to share in the excitement and show our support.

Our Fund-Raising Endeavours

A global pandemic has proved no barrier to our committed fundraisers, or to the imagination and determination of some of our team members. Five athletes paddled from Lands' End to John O'Groats in a huge fundraising endeavour for the AFPST. Kayak 4 Heroes took 26 days, spanned 1400 kms and raised a tremendous £100,000. A herculean effort from the team, who navigated safely, some of the UK's most dangerous waters.

Spurred on by this event, lead fundraiser, Darren Edwards, will be joined by fellow AFPST teammates Carl Simmons, Luke Wigman and Sally Orange on the World Marathon Challenge. Seven Marathons, seven continents, seven days! It promises to be another epic adventure.

We are also hugely grateful to Astute for carrying out their fund-raising golf day again this year. Their

support is much appreciated and makes a significant difference. Finally, we were able to host our annual Gala Dinner, the first since 2019. It proved to be a superb evening and a boost to our fundraising endeavours, raising £45K in the process. Thank you to all those involved in particular to Allen & Overy's for continuing to host and support this superb event.

Supporters and Donors

In order to operate effectively, we remain heavily reliant upon the support of our military charity partners, donors and grant givers. We are hugely grateful for the donation of vital funds, resources and networking capabilities, all of which enable us to support our athletes on their recovery pathway. We would like to thank everyone, especially the Scott Erdine Trust, Ultra, Team Forces and all our supporters.

Partnerships are vital to our delivery

Our long-standing partnership with GB Snowsport continued to flourish in the Paralympic year where 6 Athletes that due to the global pandemic Special thanks must also go to the incredible Williams Advanced Engineering team and their Sit-ski rigs, designed as part of a three-year project to further advance the performance of our Nordic sit skiers. They continue to make a huge difference to our athletes.

Without our willing volunteers, we could not operate, so thank you.

As an all-volunteer charitable organisation, we are forever grateful for the time and commitment of our Board and staff. There are many more individuals who are moved by our cause and have offered their expertise to enhance our reach, awareness and delivery. This includes our wonderful videographer John Holden.

Financial review

The trustees are satisfied with the financial position of the charity.

Investment policy
The trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit.

Reserves policy
It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately four months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained in excess of this level throughout the period.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 January 2023 and signed on behalf of the board of trustees by:



Major General M Pullan CBE
Trustee

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Armed Forces Para-Snowsport Team

Year ended 30 April 2022

I report to the trustees on my examination of the financial statements of Armed Forces Para-Snowsport Team ('the charity') for the year ended 30 April 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

R I Crisop FCA
Independent Examiner

Unit 1, Borough House Business Centre,
5 Borough Road, Richmond,
North Yorkshire
DL10 4SX

13 January 2023

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2022

	Note	2022 Unrestricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments				
Donations and legacies	5	179,386	179,386	303,111
Investment income	6	363	363	912
Total income		179,749	179,749	304,023
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	48,987	48,987	25,349
Expenditure on charitable activities	8,9	206,128	206,128	97,799
Total expenditure		255,115	255,115	123,148
Net (expenditure)/income		(75,366)	(75,366)	180,875
Other recognised gains and losses				
Losses from revaluation of fixed assets		(19,513)	(19,513)	–
Net movement in funds		(94,879)	(94,879)	180,875
Reconciliation of funds				
Total funds brought forward		513,864	513,864	332,989
Total funds carried forward		418,985	418,985	513,864

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

Armed Forces Para-Snowsport Team

Company Limited by Guarantee

Statement of Financial Position

30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	**14**	14,772	13,465
Investments	**15**	280,487	–
		295,259	13,465
Current assets			
Cash at bank and in hand		124,446	500,399
Creditors: amounts falling due within one year	**16**	720	–
Net current assets		123,726	500,399
Total assets less current liabilities		418,985	513,864
Net assets		418,985	513,864
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		(19,513)	–
Other unrestricted income funds		438,498	513,864
Total unrestricted funds		418,985	513,864
Total charity funds	**17**	418,985	513,864

For the year ending 30 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2023, and are signed on behalf of the board by:



Major General M Pullan CBE
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Broadgate Tower Third Floor, 20 Primrose Street, London, EC2A 2RS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. **Accounting policies** *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

3. **Accounting policies** *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of the members is limited to £1 each in the case of the company being wound up.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Donations				
Voluntary income	179,386	179,386	303,111	303,111

6. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Investment income	363	363	912	912

7. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Costs of generating voluntary income	48,987	48,987	25,349	25,349

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Charitable activity	193,523	193,523	83,639	83,639
Support costs	12,605	12,605	14,160	14,160
	206,128	206,128	97,799	97,799

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Charitableactivity	193,523	–	193,523	83,639
Governance costs	–	12,605	12,605	14,160
	193,523	12,605	206,128	97,799

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	3,693	2,568

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	–

12. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

The Charity had no staff in the year.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Equipment £
Cost	
At 1 May 2021	36,577
Additions	5,000
At 30 April 2022	41,577
Depreciation	
At 1 May 2021	23,112
Charge for the year	3,693
At 30 April 2022	26,805
Carrying amount	
At 30 April 2022	14,772
At 30 April 2021	13,465

15. Investments

	Listed investments £
Cost or valuation	
At 1 May 2021	–
Additions	300,000
Fair value movements	(19,513)
At 30 April 2022	280,487
Impairment	
At 1 May 2021 and 30 April 2022	
Carrying amount	
At 30 April 2022	280,487
At 30 April 2021	–

All investments shown above are held at valuation.

Financial assets held at fair value

The value shown is the market value at the year end and the Trustees believe this to be a fair value.

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	720	–

17. Analysis of charitable funds

Unrestricted funds

	At 1 May 2021 £	Income £	Expenditure £	Gains and losses £	**At 30 April 2022 £**
General funds	513,864	179,749	(255,115)	–	438,498
Revaluation reserve	–	–	–	(19,513)	(19,513)
	513,864	179,749	(255,115)	(19,513)	418,985

	At 1 May 2020 £	Income £	Expenditure £	Gains and losses £	At 30 April 2021 £
General funds	332,989	304,023	(123,148)	–	513,864
Revaluation reserve	–	–	–	–	–
	332,989	304,023	(123,148)	–	513,864

18. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2022 £**
Tangible fixed assets	14,772	14,772
Investments	280,487	280,487
Current assets	124,446	124,446
Creditors less than 1 year	(720)	(720)
Net assets	418,985	418,985

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	13,465	13,465
Investments	–	–
Current assets	500,399	500,399
Creditors less than 1 year	–	–
Net assets	513,864	513,864

ARMED FORCES PARA-SNOWSPORT TEAM

England & Wales - Charity number 1142135

Accounts

ARMED FORCES PARA-SNOWSPORT TEAM END OF YEAR REPORT APRIL 2021

CHARITY REGISTERED NUMBER: 1142135

COMPANY REGISTRATION NUMBER : 7646099

Armed Forces Para-Snowsport Team End of Year Report April 2021

Chairman Welcome

The 2020/21 season has continued to challenge every aspect of society, and AFPST is no exception. Our flexibility, agility and optimism has been carefully balanced with a pragmatism that placed the safety of everyone, especially our beneficiaries, at the forefront of everything we planned and delivered; and by goodness this Team delivered.

I continue to be overwhelmed by how much our dedicated team of volunteers and supporters have given so that we remain in a position to deliver against our mission. The provision of a recovery pathway for wounded, injured and sick military personnel and veterans through the power of competitive snowsport is a proven model that continues to deliver benefit to all those who commit to the journey.

Our beneficiaries have been particularly brilliant this year, always on hand to help inform us on how we can further adapt our model to provide the best possible provision of support to everyone; particularly important in the face of the ever-evolving pandemic. All of this is made possible by the professionalism and continued dedication of a superb Executive and Management Team. Their ability to plan and deliver at pace, safely, is what sets them apart and what makes AFPST such an enduring success – they are brilliant, and I am grateful to them all. This charity is now 10 years old and we remain committed to the founding principles which underpin and guide the Board of Trustees and the Executive and Management Team as we look to plan for the future.

Whilst it is disappointing that the end of the year remains just as complex and constraining as the beginning, with little prospect of a 'return to normal', there are reasons for optimism. I genuinely believe the manner in which this team has adapted, adjusted and delivered in the face of uncertainty has ensured that we are now well balanced (physically and financially) for the season ahead. Indeed, I believe given our recent experiences we are better prepared for any further shocks that may come along; we have proven our resilience and character. I have the utmost confidence and belief in the Executive and Non-Executive team and know that whatever is thrown at us, they will continue to place the safety, health and wellbeing of our beneficiaries first.

We also remain indebted to those who give their time freely and without wishing for anything in return. The generosity of our volunteers, partners and donors is extraordinary and it never ceases to amaze me just how much they are willing to commit. I am extremely grateful for all that you do – thank you. Our ability to deliver the success we have year in, year out, is down to you. We hope that you continue to be inspired by our brilliant beneficiaries and know that we see you all as an integral and enduring part of our family.

Finally, I would like to thank Mr David Claridge who retired as Chairman of AFPST. His tireless commitment, drive and positive energy ensured that AFPST remained anchored in reality and ambitious in our outlook; I thank him for everything he has done and know that he will remain close the charity that he helped shape. As the 2020/21 season draws to a close, we remain focused on our vision and strategy and will ensure we continue to promote the health and well-being of our serving and veteran wounded, injured and sick community.

Brigadier Mark Pullan, Chairman AFPST

CEO Overview

This season has been a year of challenge and achievements. Strategically, the relationship with GB Snowsport is fast maturing with a strong group of AFPST athletes now on the cusp of selection for the Paralympic Winter Games in 2022. Our long-term partnership with Team Army and Team Ethos and Leonardo's continues to flourish and I am delighted to report that our epic Kayaking for Heroes fundraising efforts proved both a financial and spiritual triumph.

We have successfully completed the transformation of our operational model with a realignment of resources to high quality foundation training events that will build towards an international competition between key allies (UK, US, CAN and we hope a few more nations) in 2022. Concurrently we remain committed to the current crop of elite athletes on their World Cup and Paralympic journey.

COVID remains a feature of all our lives. We have successfully navigated this threat while offering as many safe opportunities to get on snow and transform lives as possible. We have continued to embrace a virtual programme of exciting new ways to keep the flame alive and remain utterly committed to our mission.

Finally, may I thank those who continue to make this endeavour possible; the athletes, past and present coaches and management and every single supporter, sponsor and donor.

Brigadier Andy Cox MBE, CEO AFPST

The Armed Forces Para-Snowsport Team Overview

It's all about recovery and freedom on the snow

We are an all-volunteer, independent service charity who use competitive para-snowsport as a means to support and accelerate the recovery of our wounded, injured and sick military personnel and veterans.

Our experienced team of volunteers provide adaptive snowsport instruction to those with a physical or psychological condition, where help in recovery can be achieved in a competitive sporting environment.

We nurture a team ethos where every individual is important to us.

Our aim is to help restore self-esteem and foster a sense of purpose by creating an opportunity for every athlete to experience the exhilarating freedom of snowsport. We run a comprehensive programme for all abilities in three adaptive disciplines – **Snowboarding**, **Alpine** and **Nordic Skiing**. Bespoke training is offered to every athlete, regardless of ability. Although primarily focused upon providing inexperienced team members with drive and purpose, we also create the opportunity for aspiring athletes to compete on the world stage.

Inspiration comes in many guises….

When it comes to our athletes, every single one of them offers a unique insight into how perseverance and bravery can get you through the most difficult of times. Collectively and individually, they are all quite simply inspirational.

Put yourself in their boots…..

Can you imagine tackling a slalom run at 70km an hour with grace and precision, when completely blind? How about operating a sit-ski on a Nordic trail with only your arms to propel you along? Would you dive down the steepest mogul field on your snowboard, with both your lower legs missing? How do you ski at all when you are battling with PTSD, a condition that can be triggered at any moment? Our athletes can.

It is their bravery and fighting spirit that makes our snow family so special. We offer them a chance to experience independence and freedom on snow. In return, they astound us with their personal achievements both on and off the slopes. To push boundaries and to taste success helps us all achieve great things in life. Our athletes are testament to that.

'I can now truly say that I have got the fire in my belly back and I'm feeling part of something again – a team and a family.

Troy Connor – Para Nordic Athlete

We're not just about being on snow….

Pulling together as a team isn't just for the winter season, a theory that has been tested fully over the last year. It is fair to say that 2020 has not panned out quite as we originally planned. Like everyone else, we've had to find new, innovative ways to stay in touch with our wider snow family. We've tried all sorts to keep spirits up - from quiz nights to branded face masks. We launched the 'AFPST Let's Get Active' in partnership with Battle Ready 360 https://battleready360.co.uk and Ollie Ollerton. The aim is to help deliver health and well-being sessions for all our athletes and staff. Every participating athlete has received a Battlebox, containing key fitness equipment and access to some awe-inspiring workout sessions, to help maintain fitness and keep spirits up during lockdown.

Despite restrictions, our Performance Teams have remained active on the slopes, their sights still firmly fixed on the Paralympics in 2022.

"AFPST continues to have an enormous impact on my recovery. Having a goal to focus on has made a huge difference to my morale. Prior to the charity's involvement, I was forever being told I couldn't do things. The AFPST has proved I can".

Senior Aircraftman Shona Brownlee – Para Alpine Athlete

Kayak 4 Heroes make a splash for AFPST

Four of our intrepid, incredibly fit and determined athletes have decided to take the world 'challenge' and move it up a notch or two. In June 2021, the Kayak 4 Heroes team intends to navigate some of the UK's most challenging waters in a bid to paddle from Land's End to John O'Groats by Kayak – a distance of 1,400 kilometres. They have set a target to raise over £100,000 for the AFPST and we are enormously proud of them.

Financial Review

AFPST continues to operate its own bank accounts in the UK, maintaining full accounting records and utilising a system of pre-loaded Mastercards (provided by Equals) to help control the majority of the spend.

Under the direction of the CFO the management group have conducted a 4-year financial planning exercise; building the income base in line with the increasing demands of the beneficiaries in the three disciplines. The finance committee and management group meet quarterly to forecast and control the spend and monitor the income. Under the detailed control of the Head of Finance a tightened and transparent financial control mechanism is now in place.

Supporters and Donors

In order to operate effectively, we remain heavily reliant upon the support of our military charity partners, donors and grant givers. We are hugely grateful for the donation of vital funds, resources and networking capabilities, all of which enable us to support our athletes on their recovery pathway. We would like to thank everyone, especially the Scott Erdine Trust, Positive Pathways Grant, Veterans Foundation, ASCB, Team Army and LIBOR for their support and look forward to working closely with the m in the future.

We really appreciate the energy and passion of those that take on incredible challenges and events in order to raise awareness and funds to support us. This year has been no exception, with beginning to gain momentum and will be delivered in the next financial year.

Partnerships are vital to our delivery

Our enduring military partnership has been key to accessing some extraordinary training opportunities this year. Their funding commitments through the Army Sports Control Board, AWSA and Team Army have all ensured a full and varied programme for our deserving athletes. Our long-standing partnership with GB Snowsport continues to flourish, with a number of our athletes benefiting from some key coaching and support as they embark on the Paralympic pathway for 2022.

Without our willing volunteers, we could not operate, so thank you.

As an all-volunteer charitable organisation, we are forever grateful for the time and commitment of our Board and staff. There are many more individuals who, moved by our cause, have offered their expertise to enhance our reach, awareness and delivery. This includes the wonderful videos from John Holden, the marketing support from David Nossitor and Nicola Irving and the administrative support from Reed Smith.

Finance Processes

Details of our financial processes are set within the Finance Directive, reviewed annually by the CFO. This document provides the financial governance for AFPST and empowers the Finance Committee to act upon the strategy.

The Finance Committee drives the financial planning, management and reporting for both 'in-year' and the broader strategic financial programme. Its principal outputs are:

- 4-year detailed budget proposal for agreement by the Board of Trustees.
- Preparation of draft accounts for submission to the Board of Trustees.
- IY quarterly review of team accounting procedures, checks and balances.
- Input to the AFPST Board on all financial matters.

Bank Accounts

AFPST operates three bank accounts and one corporate card account with Equals. The bank accounts are:

- RBS Sterling Current Account.
- RBS interest earning Sterling Sweeper Account.
- RBS 95-day deposit account.

Audit and Overall Financial Position

An independent examination of accounts is made at the end of each financial year (30th April) by a qualified accountant, whose report is submitted to Companies House and to the Charity Commission with the accounts. This examination is currently conducted by Col DJ Rutherford MBA FCMA CGMA, and his report is attached.

The amount of free reserves or income, freely available to the charity at the time of the independent examination, was £500399

The amount of money being carried forward this year is in line with the charity's objective of building the three disciplines while securing appropriately scaled reserves.

Future Intentions

AFPST intends to build upon the strong relationships we have with our donor and trust foundations. Concurrently we must continue to invest energy and time into an annual Gala Dinner and fund raising challenge.

The target for the next four years is to raise an enduring <£216K per year to meet the current demand and allow us to maintain the enhanced levels of activity and support to our beneficiaries for the long-term, while concurrently growing sufficient reserves such that the charity will be able to meet the future commitments we have made to our beneficiaries at the beginning of each financial year.

Throughout, spend will be prudently planned and controlled to provide the maximum, sustainable benefit to as many beneficiaries as possible

Going Concern

The Directors consider that Armed Forces Para-Snowsport Team (AFPST) remains a Going Concern and have no reason to suspect that this status will change during the forthcoming year.

Independent examiner's report to the trustees of the Armed Forces Para-Snowsport Team - Charitable Company ('the Company') Number 7646099

I report to the charity trustees on my examination of the accounts of the Armed Forces Para-Snowsport Team for the year ended 30 April 2021.

Responsibilities and basis of the report

As the charity's trustees of the Company (and also its directors 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'). The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited 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 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.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm I am qualified to undertake the examination by being a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

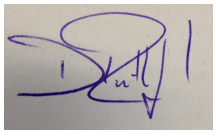
1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.



Colonel D J Rutherford MBA FCMA CGMA
Defence Business Services
Centurion Building
Gosport Hampshire
PO13 9XA

20th December 2021

Statement of Financial Activities for Armed Forces Para-Snowsport Team
COMPANY NUMBER: 7646099
for the year ended 30 April 2021 incorporating an Income and Expenditure Account

	Notes	2020/21 £	2019/20 £
Incoming resources			
Voluntary income	2	303111	493643
Investment income	2	912	1991
Total incoming resources		**304023**	**495634**
Resource expended			
Costs of generating voluntary income	3	25349	44707
Charitable activities	4	83639	299440
Governance costs	5	11592	8305
Total resources expended		**120580**	**352452**
Net income for the year		**183443**	**143182**
Depreciation of Fixed Assets	8	(2568)	(14284)
Net movement in funds	9	**180875**	**128898**
Reconciliation of funds			
Total funds brought forward		332989	204091
Total funds carried forward		**513864**	**332989**

The Statement of Financial Activity includes all gains and losses in the year. All incoming resources and resources expended derived from continuing activity.

Balance Sheet as at 30 April 2021

	Notes	2020/21 £	2019/20 £
Total fixed assets	8	**13465**	**10273**
Current assets:			
Debtors		0	0
Pre-Payments		0	0
Cash in bank and in hand		500399	322716
Total current assets		**500399**	**322716**
Liabilities			
Creditors: amounts falling due within one year		0	0
Net current assets or liabilities		**500399**	**332716**
Total assets less current liabilities		**513864**	**332989**
Total charity funds		**513864**	**332989**

The accounts for the year ending 30 April 2021 were prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies, namely:

For the year in question (2020/21), the company was entitled to exemption (from the requirements relating to preparing audited accounts) under Sections 475 and 477 of the Companies Act 2006**.**

No Member or Members entitled to do so have deposited a notice requesting an audit within the specified time period; and

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its

profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which might otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Board of Trustees 14 January 2022 and signed on its behalf by:



Mark Pullan
AFPST Chairman

Notes forming part of the Financial Statements for the year ended 2020/21

1. **Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year:

1.1 **Accounting Convention**. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

1.2 **Fund Accounting**. The Charity holds an unrestricted General Purpose Fund. This fund can be used at the discretion of the Trustees to further the objectives of the Charity. The Charity currently has no designated, restricted or endowment funds.

1.3 **Incoming Resources**. All incoming resources are included on a receipts basis.

Voluntary income is received in the way of grants, donations and gifts and is included in full in the Statement of Financial Activity (SOFA) when receivable.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

1.4 **Resources Expended**. Expenditure is recognised on a payments basis. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of expenditure to which it relates:

Cost of generating funds comprise the costs associated with acquiring voluntary income.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. They include the costs linked to the strategic management of the charity.

1.5 **Fixed Assets**. The cost of additions to Fixed Assets are not capitalized for single items with a value below £2000. Depreciation is calculated at a rate to write-off of the cost of an asset over its useful economic life. The expected useful life of the fixed asset (minibus) brought forward from the previous period has been revised and reflected in this year's accounts.

2. **Incoming Resources.** The Charity relies almost entirely on donations and other support to fund charitable activities. In addition to support from corporate, individual donors and personal contributions, grants have been received from a number of Service charities to assist with both the procurement of equipment and to support the charity's development. A small amount of investment income is received in the form of bank interest.

3. **Cost of generating funds.** The figure reflects the funds utilised in securing donations and sponsorship.

4. **Charitable Activities.** These are the costs relating to the team travelling to training and competition events, accommodation, lift passes and other team costs. Expendable property and maintenance of capital property used by the team are charged to this category, as are direct support costs.

5. **Governance Costs**. These are costs associated with running the charity and include legal expenses and insurance costs.

6. **Trustee Remuneration and Related Party Transactions**. No member of the Trustee Board received any remuneration during the year. A nominal payment is made to one Trustee, but this is for her work for the charity as its Chief Operating officer

7. **Taxation**. As a charity, Armed Forces Para-Snowsport Team (formerly Combined Services Disabled Ski Team) is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable gains Act 1992 to the extent that these are applied to charitable objectives. No tax charges have arisen in the Charity.

8. **Tangible Fixed Assets**

Cost	
Balance brought forward	30817
Additions	5760
Disposals	0
Balance carried forward	**36577**
Accumulated depreciation	
Balance brought forward	20544
Disposals	0
Charge for year	2568
Balance carried forward	**23112**
Net book value	
Brought forward	10273
Carried forward	**13465**

9. **Movement in funds**

As at 1 May 2020 £	Adjustment £	Incoming Resources £	Outgoing Resources £	As at 30 April 2021 £
332989	0	304023	123148	513864

The AFPST currently has no designated, restricted or endowment funds.

ARMED FORCES PARA-SNOWSPORT TEAM CHARITY REGISTERED NUMBER: 1142135

COMPANY REGISTRATION NUMBER : 7646099

REGISTERED OFFICE ADDRESS: The Broadgate Tower, Third Floor, 20 Primrose Street, London, EC2A 2RS

CHAIRMAN: Brig Mark Pullan MBE CIO

BOARD OF TRUSTEES:
Brig Andy Cox MBE, CEO
Maj (Retd) Elizabeth Winfield COO
Brig Mark Pullan MBE CIO
Mrs Jill Ahrens CFO
Lt Col Andy Garner
Brig Fred Hargreaves OBE
Mr Clive Jecks
Lt Col (Retd) Spencer Bull
Lt Col (Retd) Paul Spanner

COMPANY SECRETARY: Reed Smith Corporates Services Limited

INDEPENDENT EXAMINER: Lt Col Rutherford AGC (SPS) FCMA CGMA Bankers

BANK ACCOUNT: Royal Bank of Scotland, Holts RBS branch

SOLICITORS: Reed Smith LLP, The Broadgate Tower, 20 Primrose Street, London, EC2A 2RS

ARMED FORCES PARA-SNOWSPORT TEAM

England & Wales - Charity number 1142135

Accounts



AFPST
ARMED FORCES
PARA-SNOWSPORT TEAM

ANNUAL REPORT

2019 / 20

'As an independent service charity, we exist to support the recovery of our wounded, injured and sick military personnel and veterans through the restorative power of competitive snowsport'.

ADDRESS TO

Armed Forces Para-Snowsport Team
Charity Registered Number: 1142135
Company Registration Number : 7646099

Registered Office Address:
The Broadgate Tower, Third Floor,
20 Primrose Street, London, EC2A 2RS

www.afpst.co.uk/

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https://www.facebook.com/ArmedForcesPST/Social Media

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https://twitter.com/armedforcespst

www.afpst.co.uk

CHAIRMAN'S WELCOME

DAVID CLARIDGE



Reflecting on 2019, it has been another great year of commitment and achievement by AFPST. Our dedicated team of volunteers and supporters have enabled us to deliver our mission - to provide a recovery pathway for wounded, injured and sick military personnel and veterans through the power of competitive snowsport. We have continued to adapt and extend the ways in which support can be provided; informed very much so by our beneficiaries. All of this is made possible by the inspirational innovation, planning and delivery of the Executive and Management Team, for which I give thanks.

The ability of the charity to do what it does is only possible because of the generosity of our volunteers, partners and donors.

We remain committed to the founding principles of those who started the charity nine years ago and these will continue to underpin and guide the Board of Trustees and the Executive and Management Team in the future. Nobody could have expected the final months of this year to be defined as they have been. The manner in which our organisation has adapted to an inordinate amount of change is in itself humbling and reassuring. Our resolve remains unabated and while restrictions will frame much of what is possible in the short to medium term, the Executive and Non-Executive team will continue to support our beneficiaries through this difficult time.

The ability of the charity to do what it does is only possible because of the generosity of our volunteers, partners and donors. I am extremely grateful for all that you do. You have helped enable this journey and I hope we can rely on your continued support. I would like to finally thank Maj. Gen. (Rtd.) Graham Binns CBE, DSO, MC who retired as Chairman of AFPST in January 2020. During his tenure, he made a real impact to AFPST.

As our 2019/20 season year draws to a close, the Board of Trustees' attention remains focused on our vision and strategy to ensure we continue to promote the health and well-being of our serving and veteran wounded, injured and sick community.

CEO'S

OVERVIEW

This season has been a year of contrasts, challenges and superb achievements. Strategically, our relationship with GB Snowsport is maturing, with a growing pipeline of potential competitors for the Paralympic Games in 2022 and beyond. Our long-term partnership with Leonardo continues to flourish and I am delighted to report that our Spirit of Challenge fundraising efforts proved both a financial and spiritual triumph. Operationally we have expanded our offer to include telemarking, while we have seen unprecedented interest in our broad Foundation programme. We have experienced great success in all three disciplines in a variety of military competitions, as well as those hosted in the USA and on the world stage.



MESSAGE

Unfortunately, Covid19 did curtail the final months of our season. I am humbled by the professional, safe and efficient way staff and athletes responded to the challenge of returning home from across Europe. Since lockdown, we have embraced a virtual programme of exciting new ways to keep the flame alive and remain utterly committed to our mission.

Finally, may I thank those who continue to make this endeavour possible; the athletes, the coaches, the management team and every single supporter, sponsor and donor.



BRIGADIER ANDY COX
MBE, CEO AFPST



READ OUR ATHLETES' TESTIMONIALS FROM PAGE 16

SENIOR AIRCRAFTMAN SHONA BROWNLEE – PARA ALPINE ATHLETE

'The AFPST enable me to get out and ski. It's a place where I'm not excluded and told I can't. It's an organisation that does not define me by my injury.'

COMPETITION

SUPPORTING THE RECOVERY OF OUR WOUNDED, INJURED AND SICK MILITARY PERSONNEL AND VETERANS THROUGH THE RESTORATIVE POWER OF COMPETITIVE SNOWSPORT.

We are an independent service charity. Our experienced team of volunteers provides adaptive snowsport instruction to those with a physical or psychological condition, where measurable success can be achieved in a competitive sporting environment. We offer three core disciplines; Snowboarding, Alpine and Nordic skiing. Although primarily focused upon providing inexperienced team members with drive and purpose, we also create the opportunity for aspiring athletes to compete on the world stage.

This season, all three of our disciplines have continued to flourish in equal measure. The exemplary training, provided by our team of dedicated volunteers, has led to some inspirational sporting moments at a competitive level. Our thanks go out to all those involved with making this happen. We couldn't do it without you.





Competition is key to what we do.

Earlier in the season, a number of our beneficiaries took part in the largest adaptive ski competition in America. Ski Spectacular in Colorado hosted over 800 athletes in one enormous collaborative camp, enabling our athletes to connect to US adaptive athletes whilst enjoying the incredible facilities and events. This trip was partially supported by Leonardo's charity cycle event and was a chance for all three disciplines of the AFPST to train collectively.



We also sent our Nordic and Snowboard teams to the first ever European Winter Para-Sports Competition. Our athletes, who represented both AFPST and Great Britain, came away with a whole plethora of medals and some personal bests.

Due to the coronavirus outbreak our season was cut unexpectedly short. Despite the obvious setbacks, we managed to get everyone home safely and are now exploring new ways to stay connected to our beneficiaries.

In order to ensure we do not lose sight of our pioneering mind-set we have conducted our first ever trial of adaptive telemarking. This particular snow sport could be both challenging and rewarding for our athletes, so it is something we would very much like to consider for the future. Watch this space!

DISCIPLINE

OVERVIEW



THE ALPINE CREW

Our Alpine Team, led by Major Nikki Jordan, has continued to push boundaries and provide new and exciting opportunities for all those involved.



OUR FOUNDATION TEAM

The annual Newcomer event was a great success again this year, acting as the perfect springboard for a number of prospective athletes who later took full advantage of our UK based, indoor training facilities. Then followed a week-long training camp in Landgraaf, Holland run by our talented instructors Mick Jordan, Neil Graham and Matt Woodcock. It heralded a great start to the season for our Foundation team although a further camp scheduled for May unfortunately had to be cancelled due to the COVID-19 pandemic.



THE PERFORMANCE TEAM

Four of our Alpine performance team members attended the Inter-Service Championships in Meribel in February 2020 which involved a challenging set of courses, set up on a World Cup piste. Three of our athletes took part in the formidable Downhill race, where speeds were recorded in excess of 105km/h. Kevin Drake went on to produce some outstanding results across all four disciplines, earning him the award of best adaptive racer at the prize giving ceremony.

In November, a new member of the Alpine race team, Steve Whitehead, was classified by the IPC and began racing on the World Para-Alpine Skiing (WPAS) circuit, where he joined our Performance Team. This is an extremely competitive environment. It requires a high level of commitment, technical skill and training to progress through from WPAS, to Europa Cup (EC) and eventually World Cup (WC) level. Our athletes have shown enormous resilience and potential for World Championship qualification in 2021 and Paralympic selection in 2022.

Our highlights of success include:

- World Cup debuts for Alex Slegg and Dan Sheen
- 7 gold and 2 silver medals secured at the British Para-Alpine Ski Championships
- Europa Cup overall 2019/20 season bronze medal for Shona Brownlee
- An incredible 137 slalom points scored in only his second season racing for Dan Sheen
- Four of our Alpine beneficiaries attended the annual Disability Snowsports USA Ski Spectacular event in Breckenridge, Colorado where they received expert tuition and the opportunity to compete alongside US adaptive athletes.
- Our Alpine performance team joined the GB Para-Alpine team on two training camps and four races after the GB Snowsport announcement to make AFPST their official partners.

AFPST SNOWBOARDING

Under the leadership of John Connelly, AFPST Snowboarding is maturing at pace, with continued investment in the technical and racing ability of our coaches and athletes. Collaboration and relationship building with other third sector groups has also proved invaluable to the development of the team. This season we have continued to energise and qualify our athletes for coaching and management positions within AFPST Snowboarding. Our inclusion into the World Snowboarding Federation has facilitated an introduction to entry level international competition, whilst working with other adaptive national winter sports groups.

RIDERS SMASH THEIR PERSONAL BESTS

It has been a diverse and rewarding year for AFPST Snowboarding. We've successfully broken new ground with a joint Mental Health First Aid Course, a Ski Board Technician Course, BASI Adaptive 1 and BASI 2 Coaching Course; the latter both attended and successfully passed by Darren Swift - the first amputee to do so. We continue to push the boundaries of VI Snowboarding racing and coaching.

Ben Shaw a podium winner in Poland set the international standard for his performance, tenacity and cutting-edge coaching techniques. Owen Pick continues to be an inspirational international figure with his success on the world circuit, ranking first in the World for the 2019/20 season. Additionally, our exposure on Ski Sunday, with Darren Swift and Olympic Gold medalist Jenny Jones has helped established numerous social media connections that we continue to utilize.





OUR INTERNATIONAL STANDING CONTINUES TO GROW

We have some fantastic news - AFPST Snowboarding has been accepted into the World Snowboard Federation Banked Slalom Events for the 2020/21 season. We hope to enter 6 events with those performance riders who are not already competing with GB Snowsport. We've also been invited to compete in the International Military Sports Council events. This amazing opportunity broadens the scope of our athletic engagement and international influence.

The jewel in the crown of our international engagement last year was the Hartford Ski Spectacular that enabled our athletes to train and compete with the DS USA WARFIGHTERS in Breckenridge. Continued access to the North American DS USA program and its technological insights in prosthetics promises to act as a performance accelerator for the future.

ENTRY TO THE WORLD STAGE

Snowboarding is still at the early stages of development within the AFPST competition and delivery model. This year has seen a step change and acceleration in the potential for successful outcomes in the competitive and recovery domains. The 2020/21 season has much to offer despite the continued disruption of COVID-19. We have developed mature international relationships and our reputation for world class and cutting-edge training techniques has positioned us on the world stage. The future looks bright.



THE NORDIC TEAM



Major Elizabeth Winfield (Retired) and her team of dedicated instructors have helped to deliver yet another action-packed year for our Nordic Team.

Following the New Comers' Event, we launched into the Nordic season with a new cohort of beneficiaries, keen to embrace the challenges ahead. They were joined by existing athletes who were ready to build on solid foundations built in previous years.

'WE ARE NOW OFFICIALLY RECOGNISED AS THE ADAPTIVE PATHWAY FOR GREAT BRITAIN WINTER SPORTS. OUR NORDIC TEAM ARE FULLY INTEGRATED UNDER THE GB SNOWSPORT NATIONAL GOVERNING BODY, WHO WE CONTINUE TO WORK IN PARTNERSHIP WITH.



NORWAY AND THE FIRST WORLD CUP OF THE SEASON

Whilst some of the Nordic team joined other athletes from AFPST to train and compete in the United States, our GB Team headed to Norway to attend their first World Cup event of the season. This corresponded with many of our new athletes attending a training camp just north of the event, where they came to grips with the sport. A few of our athletes even got to take part in an International Rookie Race on a World Cup circuit – a fantastic opportunity!

A MARATHON FUNDRAISER

A team of Nordic athletes ventured to Norway to face not one but two grueling ski marathons. The team showed tremendous grit and determination, facing down difficult snow conditions and some challenging terrain, particularly in the last 70km race.



WATCH STEVE COMPLETE PART 1 OF AN EPIC CHALLANGE.
SIMPLY SCAN THIS QR CODE WITH YOUR PHONE CAMERA TO VIEW

SUCCESS AT THE RLC CHAMPIONSHIPS

The RLC Championships proved the perfect opportunity for the Nordic Team to immerse themselves in the familiar military culture of camaraderie and competition. The chance to compete against service personnel on an equal playing field broke down boundaries, ignited the spirit of competition and gave focus and direction to their recovery journeys. For many of our athletes, it was the highlight of their season, thanks to all of the RLC Staff and competitors who welcomed and supported them throughout their stay.

Special mention must go to Steve Hughes who completed part 1 of an epic challenge. With the support of the Team, he completed a 100km ski at the RLC Ski Championships.

ATHLETE

TESTIMONIALS

DARREN EDWARDS

– FORMER ARMY RESERVIST – PARA NORDIC ATHLETE

Interviewed by Heidi Cox

Sometimes, just one chance event can turn your world upside down. For Darren Edwards, it was a climbing accident in August 2016 that proved a pivotal moment in his life.

HOW HAS PHYSICAL AND EMOTIONAL CHALLENGE HELPED RE-DEFINE WHO YOU ARE?

'Attached to the Rifles, I joined the Army Reserve in 2013 and have always been drawn to the great outdoors. Aside from the army, there was nothing I loved more than climbing and mountaineering; they were true passions of mine.

I was scaling a mountain in North Wales when a piece of rock broke away and took me with it. Fortunately, I was caught on a ledge by my climbing partner. Although lucky to survive, it left me with a spinal injury. I broke my back at chest level and so began five-months of hospitalisation, involving a gruelling process of intensive care and rehabilitation, at the end of which I was ready to begin my 'new normal'. As part of my recovery it became blatantly clear that I needed to find new challenges and alternative passions to replace those I had lost. For me, both Nordic skiing with AFPST and kayaking with the Kayak 4 Heroes team have become fundamental elements to my physical and emotional healing process. These new sports have enabled me to re-discover who I am; to find ways of expressing myself and to reconnect to the person I was before the accident'.



WHEN DID YOU FIRST HEAR ABOUT AFPST?

'In 2019, I started training with the Paralympic kayaking team in Nottingham, where I was introduced via a friend, to Liz Winfield and the concept of AFPST. Not long after, I got to experience the sheer joy of Nordic skiing. It was during a week-long trip to Norway with the Nordic

crew that I met the future Kayak 4 Heroes team and formulated our plan to paddle the length of Britain for charity. Being back amongst the mountains and snow felt like I'd come home; that I'd travelled full circle. I now feel I'm in a healthy place, both physically and emotionally and find myself looking forward to what the future holds'.

TELL US ABOUT KAYAK 4 HEROES

'We are four ex-servicemen who met on an AFPST Nordic adventure in Norway. Our mission; to kayak the 1,400 kilometres of gruelling water between Land's End and John O' Groats. Our aim – to be the world's first adaptive team to complete the challenge and to raise over £100,000 for charity'.

REHABILITATION THROUGH EXPLORATION

'Physical challenge, whether on the snow or in a kayak is helping to paint a true reflection of who I am. I've always been over ambitions and have a tendency to set goals above and beyond what would normally be deemed possible to achieve. Kayak 4 Heroes is a product of that drive. It's a challenge that seems insurmountable right now, but knowing that we've got a process to fall back on is all we need. I've focused on bringing on board the right people, the right team to collectively achieve our goal. My team mates have their own stories to tell; their own personal journeys to follow. We have different strengths and weaknesses and hopefully they complement each other. I guess we will find out in 2021'!



SENIOR AIRCRAFTMAN
SHONA BROWNLEE – PARA ALPINE ATHLETE

Interviewed by Heidi Cox

As a serving member of the Armed Forces, SAC Shona Brownlee is a musician, currently posted with the Central Band of the RAF. Having served for eight years, she has only recently been able to join her fellow band members on parade.

WHERE IT ALL BEGAN....

'Eight years ago, I sustained a leg injury during basic training. It was only my ninth week in the RAF and I'd barely begun my career before the accident happened. What initially appeared to be a simple ligament sprain developed into a complicated, painful condition that failed to heal. Seven years later, I found myself still reliant on crutches with no hope of recovery. Surgery hadn't worked and I had exhausted all treatment options. Instead I opted for an elective, below the knee amputation. Removing my damaged leg has transformed my life for the better, both professionally and personally.'



HOW DID YOU FIRST LEARN ABOUT AFPST?

'Five years ago, during a Battleback expedition, I had my first experience in a sit ski and loved it. I was introduced to a member of AFPST who invited me to take part in their annual Newcomers Event. With the help of some talented instructors, I found my way around my sit ski and have felt my confidence grow year on year.'

HOW HAS SURGERY CHANGED THINGS?

'I have my life back. It sounds like a cliché, but I'm able to do things again. Simple things. When I go home, I have three nieces who I can now interact freely with. For many years, hampered by crutches, I was unable to take them for a walk as I couldn't hold their hands to safely cross the road. Now I can run and swim. I can do my job and join everyone else on parade. Losing my leg has been truly liberating.

The way I access the slopes hasn't changed since my operation. I still use a sit ski for racing, although I do want to learn to ski recreationally standing up. It would be great to be able to head out onto the slopes without the logistical challenges of the rig and all the associated equipment. I find not having my leg has changed my weight distribution and balance in the sit ski, which is something I'm getting used to'.



HOW HAS AFPST HELPED YOU IN YOUR RECOVERY?

'AFPST continues to have an enormous impact on my recovery. Having a goal to focus on has made a huge difference to my morale. Prior to the charity's involvement, I was forever being told I couldn't do things. The AFPST has proved I can. From a social perspective, being part of a team who understand my situation is a breath of fresh air. In work, I felt defined and restricted by my injury and at times, excluded because of it. The AFPST enable me to get out and ski. It's a place where I'm not excluded and told I can't. It's an organisation that does not define me by my injury. We all have a recovery journey to navigate. We do it together and celebrate when we achieve along the way'.



'I have my life back. It sounds like a cliché, but I'm able to do things again. Simple things.

WHAT ARE YOUR AIMS AND AMBITIONS MOVING FORWARD?

'It would be wonderful to complete a season of racing. To get to the Paralympics would be an ultimate aim but more importantly, I want to enjoy the journey'.

SALLY ORANGE – PARA NORDIC ATHLETE

Interviewed by Heidi Cox



MY BATTLE WITH CHRONIC ANXIETY AND SEVERE DEPRESSION

Hidden wounds can be just as debilitating as those more visible signs of trauma. For Sally Orange, severe depression and chronic anxiety are two afflictions she has to confront on a daily basis. A former physiotherapy officer in the Royal Army Medical Corps, Sally was medically retired out of her role after a steady decline in her mental health.

'I served in a Field Hospital in Afghanistan, where I just wanted to do the best I could for my patients. Problem is, I never felt like I was doing a good enough job. I kept driving myself forward, with higher and higher expectations for myself that simply weren't possible to achieve. In medicine, you can't always fix things, yet I found accepting my limitations very difficult to live with.

The cumulative effect of caring too much was one of a number of factors that started to impact my mental health. I became a physiotherapist because I wanted to help others. It turns out I was so busy caring for other people that I failed to look after myself. After almost 22 years of service, I still felt there was so much more I should have achieved; that in some way I had failed. I felt lost and without purpose and didn't know who or what I had become. To be honest, I'm still struggling with working that one out. Small, everyday things can become so overwhelming. I'm having to learn to manage by breaking even the simplest of activities down into small, bite sized chunks'.



HOW COMPETITIVE SPORT HAS CHANGED MY LIFE

'Sport is a fantastic outlet for me because it is multi-faceted and requires a disciplined approach. Being part of AFPST means I'm surrounded by like-minded people, all of whom are focused upon the same aim. Training with a sense of purpose enables me to focus my mind on something positive rather than all those things I can't control. I find that the solitude of Nordic skiing is a form of mindfulness which allows me to be present and just be. In those tree-lined Nordic routes I find peace and solitude.

The greatest thing about Nordic skiing is the discipline it requires. You need routine, focus and determination to complete the course. It has helped me appreciate that I am so much more than I give myself credit for and that I'm capable of far more than I ever thought possible.

For me, anxiety is brought about by people and the fear of upsetting or offending others. Physical danger is strangely not a catalyst. I have undergone a number of extreme challenges over recent years. In fact, I've run 60 marathons to date, most of them for charity, dressed as various pieces of fruit. As a tri-athlete, I've taken part in 8 full Iron distance triathlons, completed a team channel swim and ridden a bike across the United States.

By far the most challenging event to date was a transformative trip to arctic Norway where I skied 250 kms across a frozen plateau with six other women in fourteen days, whilst pulling a sled in temperatures as low as -40. Camping was an extreme experience that required significant discipline. We had to focus on the little things and work as a team in order to survive'.



WHEN DID YOU FIRST LEARN ABOUT THE AFPST?

'In 2016, I took part in the Marathon Des Sables, a multi stage ultra-marathon held in the Sahara Desert. I met Andy Cox and his team from the Army Training Regiment, who were running to raise money for the AFPST. We got talking about the charity. Initially I thought I wouldn't qualify because I didn't display a physical injury. Admitting I suffer with depression was an enormous step for me, something I only went public about last year. I felt ashamed to be asking for help or to talk about my struggles. My fears were groundless. I was welcomed with open arms by AFPST and joined the Newcomers Event in Milton Keynes eighteen months ago. Shortly afterwards, I took part in my first Nordic ski marathon in Finland, having also dipped my toe into an Alpine ski camp.

There are many things I've learnt about myself, including the fact that I love to push my physical endurance to its limits. It's not that I'm competitive, I just want to try and achieve my personal best. The training camps are friendly and relaxed, with no pressure to perform. The atmosphere makes me want to try. My next goal is to help mentor a Nordic expedition in Norway, where I can inspire other AFPST athletes to complete their own personal challenge on the snow'.

SUPPORTERS
AND DONORS



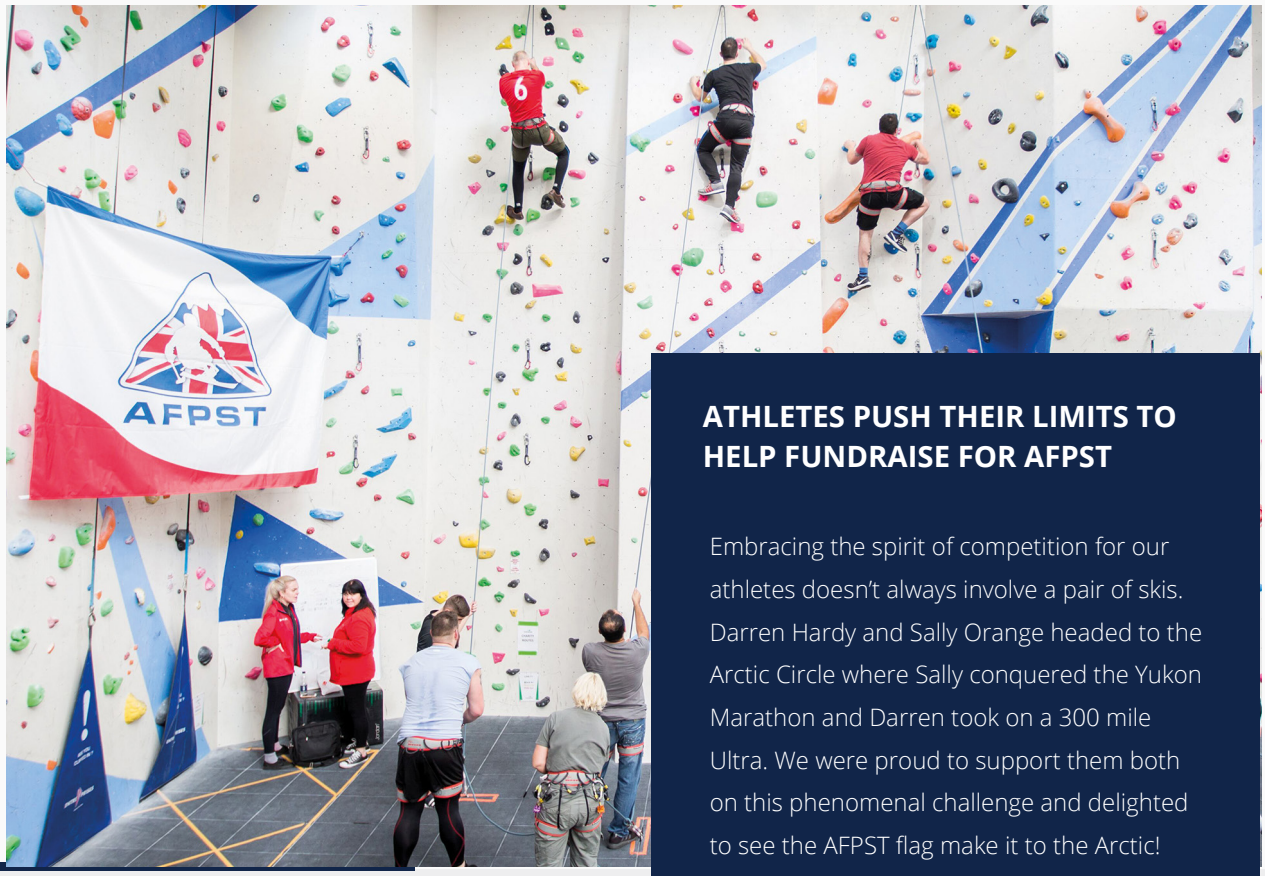
In order to operate effectively, we remain heavily reliant upon the support of our military charity partners, donors and grant givers. We are hugely grateful for the donation of vital funds, resources and networking capabilities, all of which enable us to support our athletes on their recovery pathway. We would like to thank everyone, especially the Veterans Foundation, Scott Erdine Trust, Positive Pathways Grant, LIBOR and MBDA for their support and look forward to working closely with them in the future.

We really appreciate the energy and passion of those that take on incredible challenges and events in order to raise awareness and funds to support us. This year has been no exception, with students from Southwest Universities and Wasteland UK organising a 24-hour Skiathlon, Astute running their fantastic annual Golf Fundraiser, Chris Mitchell delivering a Track Day, Leonardo's epic Ride of Steel and Allen & Overy for hosting our annual gala dinner.

PARTNERSHIPS ARE VITAL TO OUR DELIVERY

Our enduring military partnership has been key to accessing some extraordinary training opportunities this year. Their funding commitments through the Army Sports Control Board, AWSA and Team Army have all ensured a full and varied programme for our deserving athletes. Our long-standing partnership with GB Snowsport continues to flourish, with a number of our athletes benefiting from some key coaching and support as they embark on the Paralympic pathway for 2022.





ATHLETES PUSH THEIR LIMITS TO HELP FUNDRAISE FOR AFPST

Embracing the spirit of competition for our athletes doesn't always involve a pair of skis. Darren Hardy and Sally Orange headed to the Arctic Circle where Sally conquered the Yukon Marathon and Darren took on a 300 mile Ultra. We were proud to support them both on this phenomenal challenge and delighted to see the AFPST flag make it to the Arctic!

Following two Nordic ski marathons with the team, Luke Wigman moved swiftly on to complete his next challenge for the second time - seven marathons in seven continents over seven days!



WITHOUT OUR WILLING VOLUNTEERS, WE COULD NOT OPERATE, SO THANK YOU.

As an all-volunteer charitable organisation, we are forever grateful for the time and commitment of our Board and staff. There are many more individuals who, moved by our cause, have offered their expertise to enhance our reach, awareness and delivery. This includes the wonderful videos from John Holden, the marketing support from David Nossitor and Nicola Irving and the administrative support from Reed Smith.

FINANCIAL

REVIEW

Details of our financial processes are set within the Finance Directive, reviewed annually by the CFO. This document provides the financial governance for AFPST and empowers the Finance Committee to act upon the strategy.

The Finance Committee drives the financial planning, management and reporting for both 'in-year' and the broader strategic financial programme. Its principal outputs are:

- 5-year detailed budget proposal for agreement by the Board of Trustees.
- Preparation of draft accounts for submission to the Board of Trustees.
- IY quarterly review of team accounting procedures, checks and balances.
- Input to the AFPST Board on all financial matters.

BANK ACCOUNTS

AFPST operates three bank accounts and one corporate card account with Equals. The bank accounts are:

RBS STERLING CURRENT ACCOUNT.

RBS INTEREST EARNING STERLING SWEEPER ACCOUNT

RBS -95DAY DEPOSIT ACCOUNT.

AUDIT AND OVERALL FINANCIAL POSITION

An independent examination of accounts is made at the end of each financial year (30th April) by a qualified accountant, whose report is submitted to Companies House and to the Charity Commission with the accounts. This examination is currently conducted by Col DJ Rutherford MBA FCMA CGMA, and his report is attached.

The amount of free reserves or income, freely available to the charity at the time of the independent examination, was £322,716.

The amount of money being carried forward this year £332,989 is in line with the charity's objective of building the three disciplines while securing appropriately scaled reserves.

FUTURE INTENTIONS

AFPST intends to build upon the strong relationships we have with our donor and trust foundations whilst maximizing the advantage of the final year of the Libor Funding Grant. While this welcome funding stream will allow for a sharp increase in Snowboard and Nordic activity, it is essential that the board quickly build alternative funding to match and maintain the enhanced levels of commitment beyond Libor in 2021. Concurrently we must continue to invest energy and time into an annual Gala Dinner and fund raising challenge.

The target for the next three years is two-fold:

- Raise an enduring <£250K per year to meet the current demand
- Secure an additional and enduring £200K to replace Libor in from FY21/22

This dual approach will allow us to maintain the enhanced level of activity and support to our beneficiaries for the long-term while concurrently growing sufficient reserves such that by FY19/20 the charity will be able to meet the commitments we have made to our beneficiaries at the beginning of each financial year.

Throughout, spend will be prudently planned and controlled to provide the maximum, sustainable benefit to as many beneficiaries as possible.

GOING CONCERN

The Directors consider that Armed Forces Para-Snowsport Team (AFPST) remains a Going Concern and have no reason to suspect that this status will change during the forthcoming year.

FINANCIAL

PROCESSES

Independent examiner's report to the trustees of the Armed Forces Para-Snowsport Team - Charitable Company ('the Company') Number 7646099

I report to the charity trustees on my examination of the accounts of the Armed Forces Para-Snowsport Team for the year ended 30 April 2020..

RESPONSIBILITIES AND BASIS OF THE REPORT

As the charity's trustees of the Company (and also its directors 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'). The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

As the charity's trustees of the Company (and also its directors 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'). The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited 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 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.

INDEPENDENT EXAMINER'S STATEMENT

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm I am qualified to undertake the examination by being a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;

or

2. the accounts do not accord with those records;

or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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.



COLONEL D J RUTHERFORD MBA FCMA CGMA

6TH JULY 2020

DEFENCE BUSINESS SERVICES
CENTURION BUILDING
GOSPORT HAMPSHIRE
PO9 13XA

STATEMENT OF FINANCIAL ACTIVITIES FOR ARMED FORCES PARA-SNOWSPORT TEAM COMPANY NUMBER: 7646099 FOR THE YEAR ENDED 30 APRIL 2020 INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT

INCOMING RESOURCES	NOTES	UNRESTRICTED FUNDS £	PRIOR YEAR TOTAL FUNDS £
VOLUNTARY INCOME	2	493,643	456,914
INVESTMENT INCOME	2	1,991	524
TOTAL INCOMING RESOURCES		**495,634**	**457,438**
RESOURCE EXPENDED			
COSTS OF GENERATING VOLUNTARY INCOME	3	44,707	39,592
CHARITABLE ACTIVITIES	4	299440	334,753
GOVERNANCE COSTS	5	8305	9,105
TOTAL RESOURCES EXPENDED		**352,452**	**383,450**
NET INCOME FOR THE YEAR		**143,182**	**73,988**
DEPRECIATION OF FIXED ASSETS	8	(14,284)	(21,566)
NET MOVEMENT OF FUNDS	**9**	**128,898**	**52,422**

THE STATEMENT OF FINANCIAL ACTIVITY INCLUDES ALL GAINS AND LOSSES IN THE YEAR.
ALL INCOMING RESOURCES AND RESOURCES EXPENDED DERIVED FROM CONTINUING ACTIVITY.

BALANCE SHEET AS AT 30 APRIL 2020

	NOTES	2019/20 £	2018/19 £
TOTAL FIXED ASSETS	**8**	**10,273**	**24,556**
CURRENT ASSETS:			
DEBTORS		0	0
PRE-PAYMENTS		0	0
CASH IN BANK AND IN HAND		322,716	179,535
TOTAL CURRENT ASSETS		**322,716**	**179,535**
LIABILITIES			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		0	0
TOTAL ASSETS LESS CURRENT LIABILITIES		**332,989**	**204,091**
THE FUNDS OF THE CHARITY:			
UNRESTRICTED FUNDS		**332,989**	**204,091**
RESTRICTED FUNDS		0	0
TOTAL CHARITY FUNDS		**332,989**	**204,091**

The accounts for the year ending 30 April 2020 were prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

For the year in question (2019/20), the company was entitled to exemption (from the requirements relating to preparing audited accounts) under Sections 475 and 477 of the Companies Act 2006; No Member or Members entitled to do so have deposited a notice requesting an audit within the specified time period; and The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which might otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Board of Trustees 17th September 2020 and signed on its behalf by:



DAVID CLARIDGE
CHAIRMAN

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2019/20.

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year:

1.1 **Accounting Convention**. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

1.2 **Fund Accounting**. The Charity holds an unrestricted General Purpose Fund. This fund can be used at the discretion of the Trustees to further the objectives of the Charity. The Charity currently has no designated, restricted or endowment funds.

1.3 **Incoming Resources**. All incoming resources are included in the statement of financial activity when the Charity is entitled to the income and the amount can be quantified with reasonably accuracy:

Voluntary income is received in the way of grants, donations and gifts and is included in full in the Statement of Financial Activity (SOFA) when receivable.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

1.4 **Resources Expended**. Expenditure is recognised on a payments basis as a liability is incurred. Expenditure includes any VAT that cannot be fully recovered, and is reported as part of expenditure to which it relates:

Cost of generating funds comprise the costs associated with acquiring voluntary income.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity. They include the costs linked to the strategic management of the charity.

1.5 **Fixed Assets**. Fixed assets consist of the Minibus owned by the Charity. The cost of additions to Fixed Assets is not capitalized for single items with a value below £2000. Depreciation is provided at a rate calculated to write off the cost of an Asset over its expected useful life.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 2019/20.

2. **Incoming Resources**. The Charity relies almost entirely on donations and other support to fund charitable activities. In addition to support from corporate and individual donors, grants have been received from a number of Service charities to assist with both the procurement of equipment and to support the charity's development. A small amount of investment income is received in the form of bank interest.

3. **Cost of generating funds.** The figure reflects the funds utilised in securing donations and sponsorship.

4. **Charitable Activities.** These are the costs relating to the team travelling to training and competition events, accommodation, lift passes and other team costs. Expendable property and maintenance of capital property used by the team are charged to this category, as are direct support costs.

5. **Governance Costs**. These are costs associated with running the charity and include legal expenses and insurance costs.

6. **Trustee Remuneration and Related Party Transactions.** No member of the Trustee Board received any remuneration during the year.

7. **Taxation.** As a charity, Armed Forces Para-Snowsport Team (formerly Combined Services Disabled Ski Team) is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable gains Act 1992 to the extent that these are applied to charitable objectives. No tax charges have arisen in the Charity.

8. Tangible Fixed Assets

COST	£
BALANCE BROUGHT FORWARD	42,851
ADDITIONS	0
DISPOSALS	(12,034)
BALANCE CARRIED FORWARD	**30,817**

ACCUMULATED DEPRECIATION	£
BALANCE BROUGHT FORWARD	18,294
DISPOSALS	(12,034)
CHARGE FOR YEAR	14,284
BALANCE CARRIED FORWARD	**20,544**
NET BOOK VALUE	
BROUGHT FORWARD	24,556
CARRIED FORWARD	**10,273**

9. Movement in funds

NAME	AS AT 1 MAY 2019 £	ADJUSTMENT £	INCOMING RESOURCES £	OUTGOING RESOURCES £	AS AT 30 APRIL 2020 £
UNRESTRICTED FUNDS:	204,091	0	495,634	366,736	332,989
TOTAL FUNDS	**204,091**	**0**	**495,634**	**366,736**	**332,989**

THE AFPST CURRENTLY HAS NO DESIGNATED, RESTRICTED OR ENDOWMENT FUNDS.

A HUGE THANK YOU TO OUR SPONSORS

VF VETERANS' FOUNDATION

Cobseo The Confederation of Service Charities

WASTELAND SKI

ENDEAVOUR FUND

LEONARDO

ASTUTE

ALLEN & OVERY

MBDA MBDA MISSILE SYSTEMS

AWSA

HELP for HEROES Support for our Wounded

FUNDING FORCES SPORT TeamETHOS

STONE2STONE

UK Armed Forces Winter Sports Association
UKAF WSA exists to develop teambuilding, self-discipline, moral courage, physical courage, fitness, and to promote excellence in winter sports

ARMY SPORT CONTROL BOARD FOUNDED 1918

THE ARMED FORCES COVENANT FUND TRUST

TOGETHER WE CAN...

Break boundaries and show how courage and determination can achieve great things. We do this through an exhilarating and competitive snow sports programme.

TOGETHER WE CAN...

Make a difference. With our dedicated supporters and generous donors, we can pioneer new pathways, develop confidence and form meaningful relationships that help accelerate recovery.

TOGETHER WE CAN...

Make it happen and inspire others to do the same. Without our incredible volunteers, our loyal donors and the continued support of the general public, such opportunities would not exist.

ARMED FORCES PARA-SNOWSPORT TEAM

CHARITY REGISTERED NUMBER:

1142135

COMPANY REGISTRATION NUMBER :

7646099

REGISTERED OFFICE ADDRESS:

The Broadgate Tower,
Third Floor, 20 Primrose Street,
London, EC2A 2RS

CHAIRMAN:

David Claridge

BOARD OF TRUSTEES:

Andy Cox MBE, CEO
Maj (Retd) Elizabeth Winfield COO
Brig Mark Pullan MBE CIO
Mrs Jill Ahrens CFO
Brig Fred Hargreaves OBE
Mr Clive Jecks
Lt Col (Retd) Spencer Bull
Lt Col (Retd) Paul Spanner

COMPANY SECRETARY:

Reed Smith Corporates Services Limited

INDEPENDENT EXAMINER:

Lt Col Rutherford AGC (SPS) FCMA CGMA Bankers

BANK ACCOUNT:

Royal Bank of Scotland, Holts RBS branch

SOLICITORS:

Reed Smith LLP, The Broadgate Tower, 20 Primrose Street, London, EC2A 2RS



ANNUAL REPORT

2019 / 20

As an independent service charity, we exist to support the recovery of our wounded, injured and sick military personnel and veterans. We can help restore their physical and mental health.

ADDRESS TO

Armed Forces Para- Snowsport Team
Charity Registered Number: 1142135
Company Registration Number : 7646099

Registered Office Address:
The Broadgate Tower, Third Floor,
20 Primrose Street, London, EC2A 2RS

www.afpst.co.uk/