

ARMY WINTER SPORTS ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025

INTRODUCTION

1. The Army Winter Sports Association (AWSA) was founded (as the Army Ski Association) in 1947. Since then it has encouraged generations of Army service personnel to take to the snow and ice. It has been instrumental in organising competitions from novice to the highest levels of proficiency. Many of its members have gone on to represent the Army and their country at the Olympic Winter Games and in other national and international events.
2. The AWSA's task, as it was in 1947, is to encourage service personnel to participate in Winter Sports; to develop their skills in a chosen discipline; and to test themselves in demanding conditions, thereby fostering self-discipline, fitness, courage and teamwork. Winter Sports contribute directly to military output and fighting spirit, are an essential part of decompression from operations and remain an important element of the moral component.
3. The Association has some 1800 members and a full programme of events. It receives direction from the UK Armed Forces Sports Board (UKAFSB) and Army Sport (formally the Army Sports Control Board (ASCB)).
4. **AWSA Disciplines.** The AWSA comprises 8 different Disciplines detailed below:
 - a. Alpine.
 - b. Bobsleigh.
 - c. Cresta.
 - d. Luge.
 - e. Nordic (Biathlon and Cross Country).
 - f. Skeleton.
 - g. Snowboard.
 - h. Telemark.
5. **Charitable Status.** The AWSA is a Public Limited Company number 7890840 and achieved Charitable Status in March 2012 Charity Number 1146256. This charter reflects the legal construct laid down in the regulations with the Charity Commission and Companies House.

MISSION

6. The AWSA is to encourage and facilitate, amongst all ranks of the Army, wide participation and high achievement in Winter Sports in order to foster the ethos of the Army and promote its good image.

CORE OBJECTIVES

7. The Core Objectives of the Association are to:
 - a. Establish a capable and effective organisation to manage and develop success in Army Winter Sports.

- b. Encourage succession planning for coaches, race officials, managers, Chair and Secretaries.
- c. Ensure all Army Winter Sports activity is well run and organised, challenging and technically compliant.
- d. Broaden and strengthen the instructor base for all Disciplines.
- e. Select strong Army teams to achieve success at the Inter Services competitions.
- f. Achieve maximum participation in all activities and competitions and encourage greater participation by novice, female and junior ranks.
- g. Encourage the development and manage the careers of elite athletes and support competitors on the international circuit.
- h. Deliver an annual balanced budget and ensure the AWSA is financially stable for the long term, including enduring sponsorship arrangements.
- i. Review competition venues and costs to ensure value for money.
- j. Maintain a communications plan that promotes the AWSA and members' interests.
- k. Assist in the development of athletes in the Armed Forces Para Snowsport Team (AFPST).

ORGANISATION

8. **Governance Structure.** The AWSA governance structure comprises an Executive (Trustees) and Management Committee as detailed below.

9. **The Executive (Trustees).**

a. **General.** The Executive will direct the overall conduct of AWSA activities. In particular, it will direct policy, develop and manage major sponsorship and manage the Public (PF) and non-public (NPF) budgets through a screening process. The Executive will comprise:

(1) Chair. The Chair, who is to be a serving senior officer with a strong interest in winter sports, will be nominated and approved by the CEO of Army Sport (formally the Army Sport Control Board). He is responsible for the supervision of the Association's finances and for the overall management of the Association's business. Currently it is Maj Gen Joe Fossey.

(2) There will normally be a total of 4 other Trustees, comprising the Vice Chair, Sponsorship Secretary, Public Fund Manager and an independent Trustee.

(a) Vice Chair. (Trustee). Currently Col Graham Sefton .

(b) Sponsorship Secretary. (Trustee). Currently Lt Col Pete Middlemiss.

(c) Deputy Screening Manager. Currently Colonel James Rhodes.

(d) Trustee. Currently Vacant

(3) The Operations Manager (formally the Secretary) is responsible for organising the Meetings and producing and publishing the minutes. Currently Lt Col (Retd) SAJ Davis.

b. **Terms of Reference.**

(1) To provide strategy and policy in furtherance of the aims and objectives of the Association.

(2) To consider and allocate funds to Association activities.

(3) To approve nominations for President, Chair and Operations Manager of the Association and Discipline Chairs.

c. **Frequency of Meetings.** The Trustees shall meet in plenary session at least three times a year.

d. **Quorum.** A quorum will have been achieved when the Chair and at least two representatives are present.

e. **Accountability.** The Executive is accountable to Army Sport for the proper conduct of its business and national sport bodies for the correct application of their rules.

10. **Management Committee.** The Executive will manage AWSA activity through a Management Committee which will meet twice annually, usually in May and October. In 2025 the Meetings were held on 8 May 25 and 22 Oct 25 respectively. The Committee comprises the following.

a. The Executive.

b. Chair of the eight individual Disciplines.

c. Exercise Controllers of EXs SPARTAN HIKE (SH), PIPEDOWN (PDN)

d. SAIM Editor.

e. AWSA Contracts/PF Manager Manager.

f. Chair of the AFPST or a representative. (Non-voting).

g. Co-opted members as required. (Non-voting).

11. **Purpose of the Management Committee.** The roles are as follows:

a. Ensure the efficient management of AWSA activities.

b. Direct the future sustainment of AWSA activities.

c. Ensure coherence across the Army WS activities.

12. **AWSA Annual General Meeting (AGM).** The AGM usually coincides with the second Management Meeting and is the forthcoming Season's Launch; it is normally held in late October each year and is open to all members of the AWSA. In 2025, took place at the Cavalry and Guards Club, London on 22 Oct 25.

FINANCIAL POLICIES

13. **General.** The Trustees are responsible for the financial health and good financial management of the AWSA.

14. **Priorities for Expenditure.** The priority for the use of Charity funds for the 24/25 period was as follows:

15. **Expenditure.** The Trustees agreed the following for 24/25:

a. **Events.** The main Army Championships (Alpine, Snowboard, Telemark, Nordic, Cresta and Ice Sports) were each provided funds to run the events in accordance with the direction provided by the Trustees.

b. **Protocol.** A maximum of £22K could be spent on Protocol, which included VIP hosting at Army events, the Chair's Dinner (when organised) and the 2024 Cocktail Party.

c. **Communications.** Funding for communications (Website and annual Magazine) was not to exceed £3K.

d. **Grants.** The Charity made grants as determined by the Trustees, which complied with the objects of the Charity and the priorities for expenditure detailed in Paragraph 15 above. For the 24/25 Season the Trustees agreed the following grants:

(1) Elite Athletes – up to £5K.

(2) Armed Forces Para Snowsports Team (AFPST) - £3K.

16. **Income.** Income for the AWSA was provided from Membership Subscriptions, Army Sport and UKAFWSA Grants and from donations from various companies in the UK through Indirect donations via the ASCB Charitable fund via Mongoose, Direct Sponsorships to the AWSA and from donations from Friends of the AWSA. There was also some income from investment dividends and bank interest.

17. **Reserves.** The Charity will endeavour to hold a financial reserve sufficient to cover the minimum running costs of one-year's Army Winter Sports events. This reserve will be drawn down only with the specific agreement of the Trustees. A proportion of the Reserve, as determined from time to time by the Trustees, may be held in Investments.

18. **Investments.** The Charity may invest for the purpose of medium-term growth (2 – 5 years) with a strong emphasis on securing capital, income is not a requirement.

19. **24/25 Financial Overview.** In detail, the financial expenditure for the 2024/25 season was forecast at £292 to cover the following areas of outlay: Communications £3K, Grants to Disciplines £241K, Protocol £22K, The Finance Offr £12K, Governance £1.4K, equipment £5.5K and miscellaneous costs associated with equip, meetings, admin, membership £6.5K, developing athletes £2K, officials and Bank Charges £1K. Overall Income was forecasted as £324K however, additional last minute new income through sponsorship enabled the accounts to close with an estimated surplus of £33K.

MAJ GEN JOE FOSSEY – CHAIR'S REPORT 24/25

20. **General.** Over the course of the year, we continued to face increasing in-year financial pressures, with all areas of the Army's budget again under constant scrutiny. Army Winter Sports have fought a number hard over the past year not only to preserve funding, but arguably the continued survival and formal recognition of winter activity as an Army capability. In this context, it remains essential that we continue to articulate clearly the policy value of winter sports: delivering resilience, leadership and development and strong representation of the Army at national and international level. The fact that we had a very high-profile President in CGS, an active and engaged Vice Chair, and a team of hard-working individuals behind the scenes contributed significantly to our ability to demonstrate this value and to celebrate in such numbers at our season's launch in October.

20. **Delivery and Participation.** In recent years we have consolidated the wider AWSA enterprise, including all Corps Training Camp activity. I can report that 38 exercises were deployed across Europe this season, with attendance figures as high as they have ever been. The

majority of exercises were oversubscribed against authorised allocated funding, reinforcing both demand and relevance. This level of participation strongly supports the case for winter sports as a core component of the Army's training offer. However, given the current financial climate, it is prudent to continue to adopt a one year at a time approach to planning, while aligning activity with Army policy priorities and demonstrating clear return on investment. Although we have strengthened our long-term position as a leading sport within the Army's portfolio, and remain a valuable training activity for the chain of command, we expect continued scrutiny and must be prepared to justify both outputs and outcomes.

21. **Elite Athletes.** We remain rightly proud of the outstanding performances of our athletes over recent seasons. We currently have one athlete on the Elite Athlete Programme and four on the Talented Athlete Scholarship Scheme (TASS). Capt Marcus Webb continues to work with the BBU in Nordic and Biathlon on a pathway to the 2026 Olympics, with three further Nordic athletes in development. Continued support to elite and pathway athletes remains important not only for performance outcomes, but also as a visible demonstration of Army excellence and a key element of Defence engagement and reputation policy.

22. **Sponsors.** There is little doubt that Army Winter Sports could not survive without the generosity of its sponsors. I would once again like to formally thank our Direct Sponsors for their continued support, and those within the Indirect construct through Army Sport and MSE for their substantial contributions to the Association particularly those who increased their support this year. This proved hugely beneficial in offsetting rising costs both in the UK and across Europe. Team Forces has continued its support, with several of its sponsors engaging again this year, while continued work is underway to develop closer alignment between Army Sport, MSE, and Team Forces. Strengthening these relationships remains a key priority, and a more coherent sponsorship framework will be essential to ensuring long-term sustainability in line with the Army Sport Plan. Finally, to our 'Friends of the AWSA', your collective support is hugely appreciated.

23. **Summary.** Looking ahead, external factors such as climate change and seasonal variability may increasingly affect access to alpine training environments, and this risk should be considered within future planning assumptions, not least as we move toward the next 4-year contracts. Nevertheless, the Association remains in excellent order. Provided we continue to align delivery with Army policy objectives, demonstrate clear value, and adapt to both financial and environmental pressures, Army Winter Sports will remain a credible and important component of the Army's wider training and sport portfolio. I look forward to seeing you all at some point on snow this season.

SAJ Davis

SAJ DAVIS
Lt Col (Retd)
Ops Manager for Chair
27 Mar 26

REGISTERED COMPANY NUMBER: 07890840 (England and Wales)
REGISTERED CHARITY NUMBER: 1146256

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2025
for
Army Winter Sports Association

Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Army Winter Sports Association

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for the Year Ended 31 May 2025**

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Army Winter Sports Association

**Report of the Trustees
for the Year Ended 31 May 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07890840 (England and Wales)

Registered Charity number

1146256

Registered office

Mackenzie Building
Fox Lines
Queen's Avenue
Aldershot
Hampshire
GU11 2LB

Trustees

Brigadier J Fossey
Ms L Giles (resigned 24.10.24)
Lt Col J Rhodes
Colonel G Sefton
O Dobson (resigned 30.9.24)
Lt Col P Middlemiss (appointed 24.10.24)

Company Secretary

Lt Col S Davis

Independent Examiner

Ian Fitcher FCA
Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Approved by order of the board of trustees on 27/10/2025 and signed on its behalf by:

Signed by:

Col Graham Sefton

Colonel G Sefton - Trustee

**Independent Examiner's Report to the Trustees of
Army Winter Sports Association**

Independent examiner's report to the trustees of Army Winter Sports Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

Responsibilities and basis of 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').

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 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 (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.



Ian Futcher FCA
The Institute of Chartered Accountants in England and Wales

Blackwood Futcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Date: 27/10/2025

Army Winter Sports Association

**Statement of Financial Activities
for the Year Ended 31 May 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	679,709	645,143
Investment income	3	9,526	9,015
Total		<u>689,235</u>	<u>654,158</u>
EXPENDITURE ON			
Charitable activities	4		
Clothing and equipment		10,761	-
Web-site costs		721	1,446
Snow and ice		2,400	-
Meeting expenses		8,491	5,452
Grants to institutions		3,000	6,500
Grants to individuals		568,935	578,329
Membership costs		747	559
Officials expenses		4,432	4,157
Bank charges		4,415	3,699
Other		25,287	25,798
Total		<u>629,189</u>	<u>625,940</u>
Net gains on investments		1,683	8,735
NET INCOME		61,729	36,953
RECONCILIATION OF FUNDS			
Total funds brought forward		286,943	249,990
TOTAL FUNDS CARRIED FORWARD		<u><u>348,672</u></u>	<u><u>286,943</u></u>

The notes form part of these financial statements

Army Winter Sports Association

**Balance Sheet
31 May 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
FIXED ASSETS			
Tangible assets	10	2,402	-
Investments	11	177,767	176,084
		<u>180,169</u>	<u>176,084</u>
CURRENT ASSETS			
Debtors	12	41,429	99,370
Cash at bank		222,411	156,110
		<u>263,840</u>	<u>255,480</u>
CREDITORS			
Amounts falling due within one year	13	(95,337)	(144,621)
NET CURRENT ASSETS		<u>168,503</u>	<u>110,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>348,672</u>	<u>286,943</u>
NET ASSETS		<u>348,672</u>	<u>286,943</u>
FUNDS	14		
Unrestricted funds		348,672	286,943
TOTAL FUNDS		<u>348,672</u>	<u>286,943</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

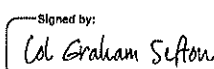
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27/10/2025 and were signed on its behalf by:

Signed by:

 G Sefton - Trustee

The notes form part of these financial statements

Army Winter Sports Association

**Cash Flow Statement
for the Year Ended 31 May 2025**

	Notes	31.5.25 £	31.5.24 £
Cash flows from operating activities			
Cash generated from operations	1	64,224	82,891
Finance costs paid		(4,415)	(3,699)
Net cash provided by operating activities		<u>59,809</u>	<u>79,192</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,034)	-
Interest received		2,915	2,090
Dividends received		6,611	6,925
Net cash provided by investing activities		<u>6,492</u>	<u>9,015</u>
Change in cash and cash equivalents in the reporting period		<u>66,301</u>	<u>88,207</u>
Cash and cash equivalents at the beginning of the reporting period		<u>156,110</u>	<u>67,903</u>
Cash and cash equivalents at the end of the reporting period		<u><u>222,411</u></u>	<u><u>156,110</u></u>

The notes form part of these financial statements

Army Winter Sports Association

**Notes to the Cash Flow Statement
for the Year Ended 31 May 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.25 £	31.5.24 £
Net income for the reporting period (as per the Statement of Financial Activities)		
Adjustments for:	61,729	36,953
Depreciation charges	632	-
Gain on investments	(1,683)	(8,735)
Interest received	(2,915)	(2,090)
Finance costs	4,415	3,699
Dividends received	(6,611)	(6,925)
Decrease/(increase) in debtors	57,941	(47,384)
(Decrease)/increase in creditors	(49,284)	107,373
Net cash provided by operations	<u>64,224</u>	<u>82,891</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.24 £	Cash flow £	At 31.5.25 £
Net cash			
Cash at bank	<u>156,110</u>	<u>66,301</u>	<u>222,411</u>
	<u>156,110</u>	<u>66,301</u>	<u>222,411</u>
Total	<u>156,110</u>	<u>66,301</u>	<u>222,411</u>

The notes form part of these financial statements

Army Winter Sports Association

Notes to the Financial Statements for the Year Ended 31 May 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.5.25	31.5.24
	£	£
Donations	538,303	466,510
Gift aid	1,488	1,345
Legacies	228	251
Grants	107,151	126,170
Membership fees	17,688	34,663
Central recharges	14,851	16,204
	<u>679,709</u>	<u>645,143</u>

Grants received, included in the above, are as follows:

	31.5.25	31.5.24
	£	£
Other grants	<u>107,151</u>	<u>126,170</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

3. INVESTMENT INCOME

	31.5.25	31.5.24
	£	£
Other participating interests	6,611	6,925
Deposit account interest	2,915	2,090
	<u>9,526</u>	<u>9,015</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Clothing and equipment	10,761	-	-	10,761
Web-site costs	721	-	-	721
Snow and ice	2,400	-	-	2,400
Meeting expenses	8,491	-	-	8,491
Grants to institutions	-	3,000	-	3,000
Grants to individuals	-	568,935	-	568,935
Membership costs	747	-	-	747
Officials expenses	4,432	-	-	4,432
Bank charges	-	-	4,415	4,415
	<u>27,552</u>	<u>571,935</u>	<u>4,415</u>	<u>603,902</u>

5. GRANTS PAYABLE

	31.5.25	31.5.24
	£	£
Grants to institutions	3,000	6,500
Grants to individuals	568,935	578,329
	<u>571,935</u>	<u>584,829</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	25,287	25,287
Bank charges	4,415	-	4,415
	<u>4,415</u>	<u>25,287</u>	<u>29,702</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

7. NET INCOME/(EXPENDITURE)

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

	31.5.25	31.5.24
	£	£
Depreciation - owned assets	632	-
	<u>632</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

9. STAFF COSTS

	31.5.25	31.5.24
	£	£
Wages and salaries	22,299	21,829
	<u>22,299</u>	<u>21,829</u>

The average monthly number of employees during the year was as follows:

	31.5.25	31.5.24
Finance officer	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	3,034
DEPRECIATION	
Charge for year	632
NET BOOK VALUE	
At 31 May 2025	2,402
At 31 May 2024	-

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2024	176,084
Revaluations	1,683
At 31 May 2025	<u>177,767</u>
NET BOOK VALUE	
At 31 May 2025	<u>177,767</u>
At 31 May 2024	<u>176,084</u>

There were no investment assets outside the UK.

Cost or valuation at 31 May 2025 is represented by:

	Listed investments £
Valuation in 2021	25,431
Valuation in 2022	(1,967)
Valuation in 2023	(10,937)
Valuation in 2024	8,735
Valuation in 2025	1,683
Cost	154,822
	<u>177,767</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Other debtors	<u>41,429</u>	<u>99,370</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Other creditors	<u>95,337</u>	<u>144,621</u>

14. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	286,943	61,729	348,672
TOTAL FUNDS	<u>286,943</u>	<u>61,729</u>	<u>348,672</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	689,235	(629,189)	1,683	61,729
TOTAL FUNDS	<u>689,235</u>	<u>(629,189)</u>	<u>1,683</u>	<u>61,729</u>

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	249,990	36,953	286,943
TOTAL FUNDS	<u>249,990</u>	<u>36,953</u>	<u>286,943</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	654,158	(625,940)	8,735	36,953
TOTAL FUNDS	<u>654,158</u>	<u>(625,940)</u>	<u>8,735</u>	<u>36,953</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	249,990	98,682	348,672
TOTAL FUNDS	<u>249,990</u>	<u>98,682</u>	<u>348,672</u>

Army Winter Sports Association

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,343,393	(1,255,129)	10,418	98,682
TOTAL FUNDS	<u>1,343,393</u>	<u>(1,255,129)</u>	<u>10,418</u>	<u>98,682</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

Army Winter Sports Association

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2025**

	31.5.25 £	31.5.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	538,303	466,510
Gift aid	1,488	1,345
Legacies	228	251
Grants	107,151	126,170
Membership fees	17,688	34,663
Central recharges	14,851	16,204
	<u>679,709</u>	<u>645,143</u>
Investment income		
Other participating interests	6,611	6,925
Deposit account interest	2,915	2,090
	<u>9,526</u>	<u>9,015</u>
Total incoming resources	<u>689,235</u>	<u>654,158</u>
EXPENDITURE		
Charitable activities		
Membership costs	747	559
Officials expenses	4,432	4,157
Meeting expenses	8,491	5,452
Clothing and equipment	10,761	-
Web-site expenses	721	1,446
Snow and ice	2,400	-
Grants to institutions	3,000	6,500
Grants to individuals	568,935	578,329
	<u>599,487</u>	<u>596,443</u>
Support costs		
Finance		
Bank charges	4,415	3,699
Governance costs		
Wages	22,299	21,829
Insurance	60	994
Postage and other office costs	727	474
Sundries	-	448
Accountancy and legal fees	1,569	2,053
Depreciation of tangible fixed assets	632	-
	<u>25,287</u>	<u>25,798</u>
Total resources expended	<u>629,189</u>	<u>625,940</u>
Net income	<u>60,046</u>	<u>28,218</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 07890840 (England and Wales)
REGISTERED CHARITY NUMBER: 1146256

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2025
for
Army Winter Sports Association

Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Army Winter Sports Association

**Contents of the Financial Statements
for the Year Ended 31 May 2025**

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Army Winter Sports Association

**Report of the Trustees
for the Year Ended 31 May 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07890840 (England and Wales)

Registered Charity number

1146256

Registered office

Mackenzie Building
Fox Lines
Queen's Avenue
Aldershot
Hampshire
GU11 2LB

Trustees

Brigadier J Fossey
Ms L Giles (resigned 24.10.24)
Lt Col J Rhodes
Colonel G Sefton
O Dobson (resigned 30.9.24)
Lt Col P Middlemiss (appointed 24.10.24)

Company Secretary

Lt Col S Davis

Independent Examiner

Ian Fitcher FCA
Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Approved by order of the board of trustees on 27/10/2025 and signed on its behalf by:

Signed by:

Col Graham Sefton

Colonel G Sefton - Trustee

**Independent Examiner's Report to the Trustees of
Army Winter Sports Association**

Independent examiner's report to the trustees of Army Winter Sports Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

Responsibilities and basis of 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').

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 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 (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.



Ian Futcher FCA
The Institute of Chartered Accountants in England and Wales

Blackwood Futcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Date: 27/10/2025

Army Winter Sports Association

**Statement of Financial Activities
for the Year Ended 31 May 2025**

		31.5.25 Unrestricted fund £	31.5.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	679,709	645,143
Investment income	3	9,526	9,015
Total		<u>689,235</u>	<u>654,158</u>
EXPENDITURE ON			
Charitable activities	4		
Clothing and equipment		10,761	-
Web-site costs		721	1,446
Snow and ice		2,400	-
Meeting expenses		8,491	5,452
Grants to institutions		3,000	6,500
Grants to individuals		568,935	578,329
Membership costs		747	559
Officials expenses		4,432	4,157
Bank charges		4,415	3,699
Other		25,287	25,798
Total		<u>629,189</u>	<u>625,940</u>
Net gains on investments		1,683	8,735
NET INCOME		61,729	36,953
RECONCILIATION OF FUNDS			
Total funds brought forward		286,943	249,990
TOTAL FUNDS CARRIED FORWARD		<u><u>348,672</u></u>	<u><u>286,943</u></u>

The notes form part of these financial statements

Army Winter Sports Association

**Balance Sheet
31 May 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
FIXED ASSETS			
Tangible assets	10	2,402	-
Investments	11	177,767	176,084
		<u>180,169</u>	<u>176,084</u>
CURRENT ASSETS			
Debtors	12	41,429	99,370
Cash at bank		222,411	156,110
		<u>263,840</u>	<u>255,480</u>
CREDITORS			
Amounts falling due within one year	13	(95,337)	(144,621)
NET CURRENT ASSETS		<u>168,503</u>	<u>110,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>348,672</u>	<u>286,943</u>
NET ASSETS		<u>348,672</u>	<u>286,943</u>
FUNDS	14		
Unrestricted funds		348,672	286,943
TOTAL FUNDS		<u>348,672</u>	<u>286,943</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

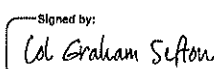
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27/10/2025 and were signed on its behalf by:

Signed by:

 G Sefton - Trustee

The notes form part of these financial statements

Army Winter Sports Association

**Cash Flow Statement
for the Year Ended 31 May 2025**

	Notes	31.5.25 £	31.5.24 £
Cash flows from operating activities			
Cash generated from operations	1	64,224	82,891
Finance costs paid		(4,415)	(3,699)
Net cash provided by operating activities		<u>59,809</u>	<u>79,192</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,034)	-
Interest received		2,915	2,090
Dividends received		6,611	6,925
Net cash provided by investing activities		<u>6,492</u>	<u>9,015</u>
Change in cash and cash equivalents in the reporting period		<u>66,301</u>	<u>88,207</u>
Cash and cash equivalents at the beginning of the reporting period		<u>156,110</u>	<u>67,903</u>
Cash and cash equivalents at the end of the reporting period		<u><u>222,411</u></u>	<u><u>156,110</u></u>

The notes form part of these financial statements

Army Winter Sports Association

**Notes to the Cash Flow Statement
for the Year Ended 31 May 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.25 £	31.5.24 £
Net income for the reporting period (as per the Statement of Financial Activities)		
Adjustments for:	61,729	36,953
Depreciation charges	632	-
Gain on investments	(1,683)	(8,735)
Interest received	(2,915)	(2,090)
Finance costs	4,415	3,699
Dividends received	(6,611)	(6,925)
Decrease/(increase) in debtors	57,941	(47,384)
(Decrease)/increase in creditors	(49,284)	107,373
Net cash provided by operations	<u>64,224</u>	<u>82,891</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.24 £	Cash flow £	At 31.5.25 £
Net cash			
Cash at bank	<u>156,110</u>	<u>66,301</u>	<u>222,411</u>
	<u>156,110</u>	<u>66,301</u>	<u>222,411</u>
Total	<u>156,110</u>	<u>66,301</u>	<u>222,411</u>

The notes form part of these financial statements

Army Winter Sports Association

Notes to the Financial Statements for the Year Ended 31 May 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.5.25	31.5.24
	£	£
Donations	538,303	466,510
Gift aid	1,488	1,345
Legacies	228	251
Grants	107,151	126,170
Membership fees	17,688	34,663
Central recharges	14,851	16,204
	<u>679,709</u>	<u>645,143</u>

Grants received, included in the above, are as follows:

	31.5.25	31.5.24
	£	£
Other grants	<u>107,151</u>	<u>126,170</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

3. INVESTMENT INCOME

	31.5.25	31.5.24
	£	£
Other participating interests	6,611	6,925
Deposit account interest	2,915	2,090
	<u>9,526</u>	<u>9,015</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Clothing and equipment	10,761	-	-	10,761
Web-site costs	721	-	-	721
Snow and ice	2,400	-	-	2,400
Meeting expenses	8,491	-	-	8,491
Grants to institutions	-	3,000	-	3,000
Grants to individuals	-	568,935	-	568,935
Membership costs	747	-	-	747
Officials expenses	4,432	-	-	4,432
Bank charges	-	-	4,415	4,415
	<u>27,552</u>	<u>571,935</u>	<u>4,415</u>	<u>603,902</u>

5. GRANTS PAYABLE

	31.5.25	31.5.24
	£	£
Grants to institutions	3,000	6,500
Grants to individuals	568,935	578,329
	<u>571,935</u>	<u>584,829</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	25,287	25,287
Bank charges	4,415	-	4,415
	<u>4,415</u>	<u>25,287</u>	<u>29,702</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

7. NET INCOME/(EXPENDITURE)

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

	31.5.25	31.5.24
	£	£
Depreciation - owned assets	632	-
	<u>632</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

9. STAFF COSTS

	31.5.25	31.5.24
	£	£
Wages and salaries	22,299	21,829
	<u>22,299</u>	<u>21,829</u>

The average monthly number of employees during the year was as follows:

	31.5.25	31.5.24
Finance officer	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	3,034
DEPRECIATION	
Charge for year	632
NET BOOK VALUE	
At 31 May 2025	2,402
At 31 May 2024	-

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2024	176,084
Revaluations	1,683
At 31 May 2025	<u>177,767</u>
NET BOOK VALUE	
At 31 May 2025	<u>177,767</u>
At 31 May 2024	<u>176,084</u>

There were no investment assets outside the UK.

Cost or valuation at 31 May 2025 is represented by:

	Listed investments £
Valuation in 2021	25,431
Valuation in 2022	(1,967)
Valuation in 2023	(10,937)
Valuation in 2024	8,735
Valuation in 2025	1,683
Cost	154,822
	<u>177,767</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Other debtors	<u>41,429</u>	<u>99,370</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Other creditors	<u>95,337</u>	<u>144,621</u>

14. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	286,943	61,729	348,672
TOTAL FUNDS	<u>286,943</u>	<u>61,729</u>	<u>348,672</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	689,235	(629,189)	1,683	61,729
TOTAL FUNDS	<u>689,235</u>	<u>(629,189)</u>	<u>1,683</u>	<u>61,729</u>

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	249,990	36,953	286,943
TOTAL FUNDS	<u>249,990</u>	<u>36,953</u>	<u>286,943</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	654,158	(625,940)	8,735	36,953
TOTAL FUNDS	<u>654,158</u>	<u>(625,940)</u>	<u>8,735</u>	<u>36,953</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	249,990	98,682	348,672
TOTAL FUNDS	<u>249,990</u>	<u>98,682</u>	<u>348,672</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,343,393	(1,255,129)	10,418	98,682
TOTAL FUNDS	<u>1,343,393</u>	<u>(1,255,129)</u>	<u>10,418</u>	<u>98,682</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

Army Winter Sports Association

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2025**

	31.5.25 £	31.5.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	538,303	466,510
Gift aid	1,488	1,345
Legacies	228	251
Grants	107,151	126,170
Membership fees	17,688	34,663
Central recharges	14,851	16,204
	<u>679,709</u>	<u>645,143</u>
Investment income		
Other participating interests	6,611	6,925
Deposit account interest	2,915	2,090
	<u>9,526</u>	<u>9,015</u>
Total incoming resources	<u>689,235</u>	<u>654,158</u>
EXPENDITURE		
Charitable activities		
Membership costs	747	559
Officials expenses	4,432	4,157
Meeting expenses	8,491	5,452
Clothing and equipment	10,761	-
Web-site expenses	721	1,446
Snow and ice	2,400	-
Grants to institutions	3,000	6,500
Grants to individuals	568,935	578,329
	<u>599,487</u>	<u>596,443</u>
Support costs		
Finance		
Bank charges	4,415	3,699
Governance costs		
Wages	22,299	21,829
Insurance	60	994
Postage and other office costs	727	474
Sundries	-	448
Accountancy and legal fees	1,569	2,053
Depreciation of tangible fixed assets	632	-
	<u>25,287</u>	<u>25,798</u>
Total resources expended	<u>629,189</u>	<u>625,940</u>
Net income	<u>60,046</u>	<u>28,218</u>

This page does not form part of the statutory financial statements