

**ROYAL AIR FORCE
BOBSLEIGH, LUGE & SKELETON ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2025**

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1178000

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

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

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ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER 1178000

START OF FINANCIAL PERIOD 1 January 2025

END OF FINANCIAL PERIOD 31 December 2025

TRUSTEES THAT SERVED DURING THE YEAR TO 31ST DECEMBER 2025	Sqn Ldr L Mitchell	Chair
	Flt Lt R Thornbury	Trustee and Skeleton TM
	Flt Lt S Cecy	Trustee and Ops Director
	WO K Isaacs	Trustee and Treasurer
	Flt Lt S Steele	Trustee
	WO C Dupee	Trustee and Alpine Luge TM

AOC no. 22 (Training) Group may appoint one trustee who will be the Chair of the CIO. The remaining trustees are elected at AGM.

CORRESPONDENCE ADDRESS Room 43, Kermode Hall
RAF Halton
Aylesbury
Buckinghamshire
HP22 5PG

GOVERNING DOCUMENT CIO Association document registered 18th April 2018, as amended 15th October 2024

BANKERS Royal Bank of Scotland
Holt's Military Banking
200 Fowler Avenue
Fowler Business Park
Farnborough
Hampshire
GU14 7JP

INDEPENDENT EXAMINER Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

OBJECTS The objects for which the Charitable Incorporated Organisation is established (the "Objects") are to promote the effectiveness of His Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for Bobsleigh, Luge and Skeleton Winter Sports.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

The objects for which the Charity is established (the "Objects") are to promote the effectiveness of His Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for Bobsleigh, Luge and Skeleton Winter Sports.

The BLSA as a whole conduct a minimum of three, although traditionally four, main overseas events during the seasonal year, one for Alpine Luge and the remaining for the rest of the association. In support of these events, the BLSA conduct several training and selection events to support athlete development. These events consist of wheeled luge events, push track training, general fitness and conditioning, equipment training days and administrative days for committee members.

The overseas events consist of on ice training, general strength and conditioning, development of athlete sliding through feedback session and track walks culminating in a race at the end of each week to enable athletes to test their abilities in race conditions.

STATEMENT ON PUBLIC BENEFIT

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

CONTRIBUTION BY VOLUNTEERS

It is acknowledged that sport in the RAF is delivered through the aegis of the Sports Associations and the willing, enthusiastic volunteers who undertake roles on the Executive Committees and in the associations. The delivery of RAF competition would not be possible without officials, all of whom are volunteers. The contribution in these roles is highly valued and much appreciated and recognised as a duty activity in Service policy documents.

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Lisa Mitchell	Chair	
John-Paul Kibble	Secretary	
Keith McLaughlin	Bobsleigh TM	
Luke Farrar	Olympic Luge	
John Stanbridge	Sponsorship	
Adam Wright	Safety Manager	
Scott Cecy	Ops Director	
Katie Isaacs	Treasurer	
Chris Dupee	Alpine Luge TM *	
Rhys Thornbury	Skeleton TM	

* note change of discipline name from Natural Luge to Alpine Luge

ORGANISATIONAL STRUCTURE

The BLSA is headed by a nominated President who provides oversight, advice, and guidance to the BLSA Committee.

The BLSA Committee is headed by a chairperson, supported by the following roles:

- Ops Director
- Safety Manager
- Treasurer
- Secretary
- Discipline Team Managers
- Trustees

Each Discipline Team Manager is supported by a discipline specific team for equipment, admin, and finance.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

REPORT OF THE TRUSTEES (Continued) FOR THE YEAR ENDED 31 DECEMBER 2025

SOCIAL INVESTMENT

The BLSA does not have an income that can be used to make a profit for the association as the majority of the funding is received from the RAFCF therefore does not conduct social investment. The remaining income is generated from RAF Winter Sports Association grants. However, funds that are given to the association are split predominantly between operating costs and clothing and equipment. Operating cost expenditure typically has a single application as it contributes towards overseas location activity. The majority of clothing and equipment expenditure is always seen as an investment which supports athlete development, PPE for sliding or physical sliding equipment, items purchased within this context is expected to remain in use by the BLSA for up to 20 years subject to any damage sustained that cannot be rectified. A small amount of funding is utilised for consumables such as sandpaper, grease, and tape, all of which are single use but ensure equipment is serviced appropriately to enable safe activity.

ACHIEVEMENTS AND PERFORMANCE

The BLSA primarily benefits each individual who has the opportunity to become involved either as an athlete, a BLSA committee member, safety official or any combination of the three. As athletes, individuals are challenged, both on and off the track, enabling them to put themselves into stretch in a controlled environment developing their ability to push beyond their understood limits developing their warrior fighter spirit. They also have the opportunity as they develop as athletes within their disciplines to begin to share their experience to more junior athletes. All personnel are exposed to a high level of staff work, organisational, managerial and leadership challenges which supports personal and team learning and development. This helps individuals to try new leadership and management styles in a controlled but demanding environment which can be transferred directly back into their military roles. In 2025, the BLSA was able to provide training opportunities for in excess of 200 athletes ranging from basic skills training to on ice training and racing.

In addition, there were also opportunities for athletes to represent their country on the International Race Circuit in both Bobsleigh and Skeleton with athletes reaching the height of representation as competitive athletes. The athletes who were selected to represent their country have developed a substantial skill set which has had direct benefit back to the military. In addition, their success has inspired a whole new generation of potential athletes to display interest, commitment, and drive to join the BLSA as athletes and staff members ensuring there is a competitive pool of people to drive the skill and competition.

ACHIEVEMENTS AGAINST OBJECTIVES SET

N/A. The BLSA does not routinely set numerical targets for athletes to ensure all athletes regardless of ability can achieve their own individual objectives.

FUNDRAISING

The BLSA does not individually fundraise however, through their association with the RAFCF they have been ensuring RAF Sports Lottery is supported by all athletes and where possible supporting the positive work of the RAF CF through social media.

INVESTMENTS

Investment of given grants has been carefully managed to ensure funds are being spent wisely to ensure current and future objectives can be met.

RELATIONSHIP WITH ANY RELATED PARTIES

The BLSA maintains a good relationship with the RAF CF and NGBs. Often BLSA members are invited to apply for more senior positions within the NGB committees which strengthens the relationship between the BLSA and the NGBs.

TRUSTEE SELECTION METHODS

Chairman appointed by The Air Officer Commanding Number 22 (Training) Group.
Other Executive Committee members and Trustees are appointed at AGM.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

REPORT OF THE TRUSTEES (Continued) FOR THE YEAR ENDED 31 DECEMBER 2025

SERIOUS INCIDENTS

There were no serious incidents to report.

FINANCIAL REVIEW

The BLSA continue to sit in a suitable position with an adequate amount of unrestricted funds built up in reserve. Costings of overseas tracks has increased this year with track availability also proving to be a concern. With the loss of one major tracks due to refurbishment and another track due to safety reasons the BLSA is having to look to other tracks for availability which will continue to cause issues into the 26/27 season. This could result in a reduction of the number of overseas events being held although this is still a priority and the Committee are continually looking to streamline expenditure within risk appetite to enable as many events as possible to be conducted

The BLSA have continued to receive the required grants for operational costs and overseas activities in line with the Committee 5-year plan and have been able to remain within set budgets of training and competition. However, should the allocated grants decrease beyond their current allocation then it will be extremely difficult for the BLSA to run the optimum number of events with suitable PPE and maintenance equipment resulting in a reduced output for athletes.

POLICY ON RESERVES

Whilst it is not necessary to hold reserves due to the funding avenues from RAF Central Fund retaining some reserves does give an amount of flexibility. Reserves are held to support extraordinary expenditure that is not covered by RAFCF or other grants and provides a buffer for the discipline should there be additional unexpected costs.

Free reserves held (before the merger took place) at 31st December 2025 were £98,522 as represented by unrestricted net current assets.

GOING CONCERN

As stated above, the track costs are increasing coupled with track availability and with a further reduction in funding there is a potential that the BLSA will be unable to support all planned events across the disciplines due to personal contributions being unachievable, particularly for Junior Ranks or those with reduced disposable income. The situation continues to be monitored and worked through to ensure maximum amount of events are held.

The Trustees of the Association have determined that it is in the best interests of the charity to merge with the Royal Air Force Central Fund. As of the date of transfer the Association will no longer exist as a standalone entity but will operate and deliver its activity within the charitable operating framework of the Royal Air Force Central Fund.

PRINCIPAL SOURCES OF FUNDS

The principal source of funding is from the annual grant received from the RAF Central Fund, which is split down into the 4 separate disciplines. Additional funding is received from the DRS, the Nuffield Trust and personal contributions from the athletes.

INVESTMENT POLICY

There is no set policy as equipment is used until end of life and is replaced as required.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

REPORT OF THE TRUSTEES (Continued) FOR THE YEAR ENDED 31 DECEMBER 2025

PRINCIPAL RISKS FACING THE CHARITY

The key risks facing the charity are as follows:

- Inflation rates in Europe.
- Exchange rates.
- Import taxes.
- Limited specialist equipment suppliers.
- Lack of track availability resulting in condensed sliding activity and inability to source accommodation at a lower rate.
- Risk of Service Personnel availability which would then increase civilian coaching costs.
- Increasing prices.
- European tracks limiting the release of free sliding time to allowing booking accommodation at a reasonable rate.
- Lack of track availability due to increased training and competitions in the Olympic year which requires potential use of less commonly used tracks which incur increased costs.

This is because the majority of events are required to be carried out abroad due to the lack of ice and snow facilities in the UK. Furthermore, the vast majority of kit and equipment is sourced from Europe, America and Canada due to a limited amount of UK based suppliers.

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date 4 Mar 26

Signature.....*Lisa Mitchell*

PRINT NAME Lisa Mitchell

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME					
Income and Endowments from:					
Donations and Legacies	3a	4,000	110,250	114,250	96,468
Charitable Activities	3b	68,430	-	68,430	55,011
Other Trading Activities	3c	5,000	-	5,000	-
TOTAL		77,430	110,250	187,680	151,479
EXPENDITURE					
Expenditure on:					
Raising Funds	4a	-	-	-	-
Charitable Activities	4b	53,287	22,570	75,857	147,787
Other	4c	6,529	5,766	12,295	-
TOTAL		59,816	28,336	88,152	147,787
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		17,614	81,914	99,528	3,692
Net gains/(losses) on investments		-	-	-	-
NET INCOME/(EXPENDITURE)		17,614	81,914	99,528	3,692
Transfers between funds		20,307	(20,307)	-	-
NET MOVEMENT IN FUNDS		37,921	61,607	99,528	3,692
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		101,790	56,256	158,046	154,354
Transfer of Assets on Merger (Note 15)		(139,711)	(117,863)	(257,574)	
TOTAL FUNDS CARRIED FORWARD		-	-	-	158,046

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as discontinuing within this CIO, however post merger, operations will continue under the RAF Central Fund.

The notes on pages 10 to 17 form part of these financial statements.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-25 Total £	31-Dec-24 Total £
Fixed Assets					
Tangible assets	2	-	-	-	76,974
Current Assets					
Stocks		-	-	-	-
Debtors	6	-	-	-	41,698
Cash at bank and in hand	7	-	-	-	53,136
Total Current Assets		-	-	-	94,834
Creditors: amounts falling due within one year	8	-	-	-	13,762
NET CURRENT ASSETS		-	-	-	81,072
TOTAL ASSETS less current liabilities		-	-	-	158,046
Creditors: amounts falling due in more than one year	9	-	-	-	-
NET ASSETS		-	-	-	158,046
Funds of the CIO					
General Funds		-	-	-	101,790
Restricted Funds	10	-	-	-	56,256
Total Funds		-	-	-	158,046

Signed on behalf of all the trustees

Signature *Lisa Mitchell*

Print Name Wg Cdr Lisa Mitchell

Date of approval 5 Mar 26

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

As noted under the Reserves and Going Concern sections of the Trustees Report and in Note 15, the CIO has merged with the RAF Central Fund, with an effective date of 1st January 2026. This will mean that the CIO's operations will cease with Royal Air Force Bobsleigh, Luge and Skeleton Association CIO, but will continue to operate and deliver its activity within the charitable operating framework of the Royal Air Force Central Fund.

The CIO constitutes a public benefit entity as defined by FRS 102.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year error have been identified in the reporting period.

1. ACCOUNTING POLICIES

The particular accounting policies adopted are set out below.

INCOME

Recognition of Income

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

- the CIO becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Contractual Income and Performance Related Grants

This is only included in the SoFA once the CIO has provided the related goods or services or met the performance related conditions.

Gifts in Kind

Gifts in kind for use by the CIO are included in the SoFA as income from donations when receivable.

Volunteer Help

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

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES (continued)

INCOME

Income from membership subscriptions

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

EXPENDITURE AND LIABILITIES

Liability Recognition

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

Grants with Performance Conditions

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Deferred income

No material item of deferred income has been included in the accounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £5,000 (until 31 December 2024 the capitalisation threshold was set at £1,000). They are valued at cost or, if gifted, at the value to the CIO on receipt.

Depreciation Expense

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

	From 1-Jan-25	Until 31-Dec-24
Bobsleigh	5-10%	10% - 20%
Olympic Luge	5-10%	20%
Natural Luge	5-10%	20%
Skeleton	5-10%	20%

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. TANGIBLE FIXED ASSETS		Unrestricted £	Restricted £	TOTAL £
EQUIPMENT				
Cost	01-Jan-25	34,908	206,619	241,527
Additions		6,750	20,250	27,000
Adjustment		-	24,700	24,700
Transfers between Funds		20,250	(20,250)	-
Disposals		(6,529)	(48,986)	(55,515)
Transfer on Merger (Note 15)		(55,379)	(182,333)	(237,712)
Cost at	31-Dec-25	-	-	-
Depreciation				
	01-Jan-25	14,190	150,363	164,553
Adjustment		-	24,700	24,700
Charge		-	(67,373)	(67,373)
Disposals		-	(43,220)	(43,220)
Transfer on Merger (Note 15)		(14,190)	(64,470)	(78,660)
Depreciation at	31-Dec-25	-	-	-
Net Book Value	31-Dec-25	-	-	-
Net Book Value	31-Dec-24	20,718	56,256	76,974

When the fixed assets were originally transferred from the unincorporated charity to this CIO in 2018, the net book values were inadvertently used instead of the original cost. The adjustment of £24,700 to cost and depreciation represents the grossing up of those assets to their correct original cost and accumulated depreciation.

The negative depreciation charge of £67,373 shown in the table above, represents the fact that during 2025, the CIO assessed the fixed assets remaining useful life and adjusted the depreciation accordingly in line with the new expected lifespan.

There were no annual commitments under non-cancelling operating leases and capital commitments.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. ANALYSIS OF INCOME	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Donations and Legacies				
Grants	4,000	110,250	114,250	96,468
	4,000	110,250	114,250	96,468
b) Charitable Activities				
Income from Charitable Activities:				
Annual Dinner	2,495	-	2,495	-
Inter Service Championships	30,662	-	30,662	38,218
RAF Championships	11,350	-	11,350	2,100
Personal Contributions	23,923	-	23,923	14,693
	68,430	-	68,430	55,011
c) Other Trading Activities				
Sponsorship	5,000	-	5,000	-
	5,000	-	5,000	-

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Raising Funds				
	-	-	-	-
b) Charitable Activities				
Expenditure on Charitable Activities:				
Annual Dinner	4,739	-	4,739	-
Kit & Equipment	10,374	18,239	28,613	22,211
Overseas Visits	-	472	472	-
Accommodation	32,205	10,762	42,967	37,759
RAF Championships	-	6,220	6,220	932
Inter Services Championships	-	29,395	29,395	34,954
Operating Costs * (Note 5)	2,819	8,524	11,343	29,007
New Member Engagement	150	271	421	-
Depreciation	-	(67,373)	(67,373)	19,619
Training Camp	-	16,045	16,045	3,305
Sponsorship Grants	3,000	-	3,000	-
Other	-	15	15	-
	53,287	22,570	75,857	147,787
c) Other				
Loss on disposal of fixed assets	6,529	5,766	12,295	-
	6,529	5,766	12,295	-

5. FURTHER DETAIL OF CERTAIN EXPENDITURE CATEGORIES

	TOTAL 2025 £	TOTAL 2024 £
Included in Operating Costs:		
Coaching and Training Costs	648	869
Entrance Fees	-	878
Hire costs	2,032	23,342
Independent examiner's fees	1,260	1,260
Insurance	1,136	750
Laundry and Cleaning	764	150
Medals and Trophies	431	307
Miscellaneous	-	82
Office Equipment and Consumables	483	-
Printing, Postage and Stationery	-	1,369
Repairs and Maintenance	2,708	-
Travel and Subsistence Costs	1,881	-
	11,343	29,007

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-25 £	Total 31-Dec-24 £
Debtors	-	-	-	4,682
Prepayments	895	-	895	20,470
Accrued Income	12,890	-	12,890	16,546
Transfer on Merger (Note 15)	(13,785)	-	(13,785)	-
	-	-	-	41,698

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-25 £	Total 31-Dec-24 £
Cash at bank and on hand	91,962	-	91,962	53,136
Transfer on Merger (Note 15)	(91,962)	-	(91,962)	-
Total	-	-	-	53,136

**8. CREDITORS AND ACCRUALS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-25 £	Total 31-Dec-24 £
Creditors	-	-	-	12,472
Accrual - Independent Examination	-	-	-	1,290
Deferred Income	7,225	-	7,225	-
Transfer on Merger (Note 15)	(7,225)	-	(7,225)	-
	-	-	-	13,762

8.a) MOVEMENT ON DEFERRED INCOME

	Affiliation Membership	O'seas Visit	Sponsorship	Total
Deferred income brought forward 01/01/25	-	-	-	-
Utilised in the year	-	-	-	-
Receipts	-	4,225	3,000	7,225
Deferred income as at 31/12/25	-	4,225	3,000	7,225
Transfer on Merger (Note 15)	-	(4,225)	(3,000)	(7,225)
	-	-	-	-

Deferred income represents sponsorship and overseas visit personal contributions intended for the following financial year.

**9. CREDITORS AND ACCRUALS: AMOUNTS FALLING
DUE IN MORE THAN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-25 £	Total 31-Dec-24 £
Creditors	-	-	-	-
Accruals	-	-	-	-
	-	-	-	-

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2025

10. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD					Balance 31-Dec-25
	Balance 01-Jan-25	Income	Expenditure	Transfer btw Funds	Transfer on Merger	
	£	£	£	£	£	£
RAF Central Fund	-	110,250	(89,943)	(20,307)	-	-
BLS Depn Fund	54,988	-	61,607	-	(116,595)	-
Natural Luge Depn Fund	1,268	-	-	-	(1,268)	-
	56,256	110,250	(28,336)	(20,307)	(117,863)	-
	PRIOR REPORTING PERIOD					Balance 31-Dec-24
	Balance 01-Jan-24	Income	Expenditure	Transfer btw Funds	Transfer on Merger	
	£	£	£	£	£	£
RAF Central Fund	-	84,768	(81,021)	(3,747)	-	-
DRS Grant	-	11,700	(11,700)	-	-	-
BLS Depn Fund	71,114	-	(16,126)	-	-	54,988
Natural Luge Depn Fund	1,923	-	(655)	-	-	1,268
	73,037	96,468	(109,502)	(3,747)	-	56,256

The Central Fund Grant is to be used for operating costs, kit and equipment, overseas visits and development activities. The transfer represents fixed assets purchased and added to the fixed asset register.

The DRS Grant is to be used for Piste Hire.

The BLS and Natural Luge funds are to be used to depreciate the fixed assets.

Restricted Funds are represented by:

	31-Dec-25	31-Dec-24
	£	£
Fixed Assets	-	56,256
Cash at Bank	-	(11,438)
Debtors and Prepayments	-	11,700
Creditors and Accruals	-	(262)
	-	56,256

11. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

Four trustees were reimbursed for charitable purchases they had paid personally. These reimbursements totalled £6,541.25 and covered purchases such as member accommodation and equipment. No other payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

12. RISK ASSESSMENT

The trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2025

14. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The trustees confirm that they have paid due regard to the CIO Commission guidance on public benefit before deciding what activities the CIO should undertake.

15. TRANSFER OF ASSETS ON MERGER

RAF Bobsleigh, Luge & Skeleton Association merged with RAF Central Fund (charity number 1152560) at midnight between 31st December 2025 and 1st January 2026. On that date the assets and liabilities of RAF Bobsleigh, Luge & Skeleton Association were transferred to the RAF Central Fund and its reserves were treated as a donation to the RAF Central Fund. The transactions of RAF Bobsleigh, Luge & Skeleton Association since that date have been included in the Statement of Financial Activities of the RAF Central Fund.

The assets transferred were as follows:

	£	£	£	31-Dec-25 £
	Unrestricted Fund	Designated Fund	Restricted Fund	TOTAL Funds
Fixed Assets at net book value	41,189	-	117,863	159,052
Cash at bank and in hand	91,962	-	-	91,962
Debtors	13,785	-	-	13,785
Creditors	(7,225)	-	-	(7,225)
TOTAL	139,711	-	117,863	257,574

ROYAL AIR FORCE BOBSLEIGH, LUGE & SKELETON ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the Royal Air Force Bobsleigh, Luge and Skeleton Association Charitable Incorporated Organisation ("the CIO") for the year ended 31st December 2025.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Responsibilities and basis of report

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

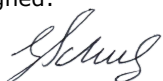
Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I draw attention to note 15 in the financial statements. As stated in note 15, the Trustees confirm that the Association has merged with RAF Central Fund. All assets and liabilities have now been transferred. Therefore the charity is not a going concern. I have no other 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.

Signed:



G W Schulz FCMA

Date: 10 March 2026

Independent Examiners Ltd
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