

**Trustees' Annual Report
for the period 1st January 2022 to 31st December 2022**



The Royal Air Force Motorsports Association

Charity registration number: 1181915

**Principal Address: Room 43, Kermode Hall, RAF Halton,
Aylesbury, HP22 5PG**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Brian Watson	Chair		AOC 22 Group
2	Darren Berris	Deputy Chair	Resigned 15 Dec 22	AGM
3	Alex Ruck	Treasurer		AGM
4	Lee Maund	Membership		AGM
5	Chris Slator	Team Director Motor Racing	Resigned 15 Dec 22	AGM
6	Brien Middlebrook	Team Manager Enduro & Motocross	Resigned 15 Dec 22	AGM

Executive committee if different from above

	Committee member name	Office (if any)	Dates acted if not for whole year
1	Alex Smith	General Secretary	
2	Alan Winchester	Safety Manager	
3	Will Runciman	Media and Comms	
4	Simon Hilton	Safeguarding Officer	
5	David Russell	Team Manager Motor Racing	
6	Craig Teasdale	Team Manager Rally	
7	Phil Bruce	Deputy	
8	Daniel Southerland	Team Manager Motor Cycle Road Racing	
9	Gary Lawton	Deputy	
10	Kurt Smith	Team Manager Karting	
11	Ben Scott	Deputy	
12	Joshua Clegg	Team Manager Trials	
13	David Mason	Deputy	
14	Jordan Jones	Deputy	
15	Michael Clough	Team Manager eMotorsports	

**Trustees' Annual Report
for the period 1st January 2022 to 31st December 2022**



Trustees' Annual Report for the period 1st January 2022 to 31st December 2022



Objectives and Activities

Summary of the purposes of the charity as set out in its governing document (SORP Para 1.17)
The objects for which the Charity is established (the “Objects”) are to promote the effectiveness of Her Majesty’s Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for RAF Motorsports.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts (SORP Para 1.17 & 1.19)
The main activities undertaken for the public benefit in relation to the above objectives are the organisation and participation in Motor Sports of the following categories: 2 Wheel Road, 2 Wheel Trial, 2 Wheel Enduro/Motocross, 4 Wheel Car Racing (Sprint & Circuit), 4 Wheel Rally and Karting. This also includes supporting activity in the form of event related officials and team members essential to the execution of motorsport. Synthetic motorsport is also delivered under the eMotorsports title. As RAF Motorsport is conducted in a majority civilian framework, we are a civilian facing high-profile RAF sports organisation. The intent of the Association is therefore to deliver a professional persona commensurate with the RAF intent and ensure that we are seen to promote RAF Core values in behaviour, performance, and brand. That intent is at the core of all the motorsport we undertake.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit (SORP Para 1.18)
The trustees have been mindful of the guidance issued by the Charities on public benefit.

Additional information (optional)

Policy on grant making (SORP Para 1.38)
Policy on social investment including program related investment (SORP Para 1.38)
The Association is actively engaged in promoting those activities which align to motorsport and this, in the main, centres on Science, Technology, Engineering and Mathematics (STEM). The Defence STEM Engagement interlinks with national initiatives and is aimed at inspiring young people and demonstrating that a career in STEM, regardless of sector, is an exciting and rewarding opportunity.
Contribution made by volunteers (SORP Para 1.38)
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.

**Trustees' Annual Report
for the period 1st January 2022 to 31st December 2022**



Trustees' Annual Report for the period 1st January 2022 to 31st December 2022



Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. (SORP Para 1.20)

RAF Motorsports has continued to build a professional baseline of activity, principally to encourage participation amongst service personnel. This has involved a core attendance at a number of public and service focussed events to showcase the role of the association.

To support the recruitment and development of new members, a number of the disciplines with RAF Motorsports have developed a structure of novice training. At this time both Motor Racing and Motor Cycle Road Racing have vehicles for use by novice competitors principally for training. For those novices who are committed to competition, then those vehicles are then made available for use in their first season to offset the substantial costs associated with owning your own vehicle. This programme will expand to Rally for 2023, with karting already having a model that provides access to competition for new members via station kart teams.

Whilst e-motorsports has yet to be officially recognised by RAF Sport, RAF Motorsports has interwoven the synthetic environment into the training programme, seeing tangible benefit from exposing someone to a race circuit before then putting them in one of the development cars. The reduction in track time required in the live environment to learn the circuit and the basics of racing technique, was significant, showing just how beneficial the synthetic preparation can be.

Additional information (optional)

Achievements against objectives set (SORP Para 1.41)

Performance of fundraising activities against objectives set (SORP Para 1.41)

RAF Motorsports has not traditionally had a major sponsorship base and we have worked hard to understand what our USP is and, how we can attract sponsors to enrich the sporting opportunities for RAF personnel. Our continuing synergy with STEM has ensured support from RAF Profession Advisors which have continued to generate mutual benefit.

We have continued to use every opportunity to showcase the association and develop our portfolio.

We continue to research opportunities for sponsorship and the quality of key competitors has attracted sponsor interest and we have been successful in lower-level engagement in certain areas such as the Motorcycle Side-car team and some initiatives in the car racing team. The aim will be to build across all sporting areas, the sponsor opportunities.

Investment performance against objectives (SORP Para 1.41)

Not applicable

**Trustees' Annual Report
for the period 1st January 2022 to 31st December 2022**



Other

Trustees' Annual Report for the period 1st January 2022 to 31st December 2022



Structure, Governance and Management

Type of governing document (SORP Para 1.25)
Constitution
How is the charity constituted? (SORP Para 1.25)
CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees (SORP Para 1.25)
Chair appointed by The Air Officer Commanding Number 22 (Training) Group. Other Executive Committee members appointed at AGM.

Additional information (optional)

Policies and procedures adopted for the induction and training of trustees (SORP Para 1.51)
Trustees are all provided with direction to the Charity Commission information relating to the position.
The charity's organisational structure and any wider network with which the charity works (SORP Para 1.51)
RAF Motorsports operates under the direction of HQ 22 Gp and the Directorate of RAF Sport. The association operates with the support of the RAF Central Fund and the RAF Sports Federation.
Relationship with any related parties (SORP Para 1.51)
The principal relationship of RAF Motorsports is with the RAF Sports Federation on matters of a CIO nature
Other

For the period of this return were there any serious incidents that the charity failed to report to the Charity Commission? (e.g. theft, safeguarding issues, serious injury / death)
A member of the Motor Cycle Road Racing team suffered a fatality at Cadwell Park in May 22 during an event. This accident is the subject of a Service Inquiry which will not output any findings until 2023.

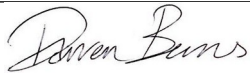
Trustees' Annual Report for the period 1st January 2022 to 31st December 2022



Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature		
Full Name	Darren Berris	
Position	Deputy Chair	
Date	29 Aug 23	

**ROYAL AIR FORCE
MOTORSPORTS ASSOCIATION**

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

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1181915

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

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

LEGAL STATUS	Charitable Incorporated Organisation (no. 1181915)
START OF FINANCIAL PERIOD	1st January 2022
END OF FINANCIAL PERIOD	31st December 2022
TRUSTEES THAT SERVED DURING FINANCIAL YEAR END 31ST DECEMBER 2022	Brian Watson (chair) Darren Berris (resigned 15th December 2022) Alex Ruck Lee Maund Chris Slator (resigned 15th December 2022) Brien Middlebrook (resigned 15th December 2022) The Chair is appointed by AOC 22 Group. All other trustees are appointed by election at AGM.
CORRESPONDENCE ADDRESS	Room 43 Kermode Hall RAF Halton Aylesbury Bucks HP22 5PG
GOVERNING DOCUMENT	CIO Association registered 7th February 2019
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP
INDEPENDENT EXAMINER	J Irvine-Smith FCIE Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF
OBJECTS	The objects for which the Charity is established (the "Objects") are to promote the effectiveness of Her Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for RAF Motorsports.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Alex Smith	General Secretary	
Alan Winchester	Safety Manager	
Will Runciman	Media and Comms	
Simon Hilton	Safeguarding Officer	
David Russell	Team Manager Motor Racing	
Craig Teasdale	Team Manager Rally	
Phil Bruce	Deputy	
Daniel Southerland	Team Manager Motor Cycle Road Racing	
Gary Lawton	Deputy	
Kurt Smith	Team Manager Karting	
Ben Scott	Deputy	
Joshua Clegg	Team Manager Trials	
David Mason	Deputy	
Jordan Jones	Deputy	
Michael Clough	Team Manager eMotorsports	

ACTIVITIES

The main activities undertaken for the public benefit in relation to the above objectives are the organisation and participation in Motor Sports of the following categories: 2 Wheel Road, 2 Wheel Trial, 2 Wheel Enduro/Motocross, 4 Wheel Car Racing (Sprint & Circuit), 4 Wheel Rally and Karting. This also includes activity related to e-motorsports. As RAF Motorsport is conducted in a majority civilian framework, we are a civilian facing high-profile RAF sports organisation. The intent of the Association is therefore to deliver a professional persona commensurate with the RAF intent and ensure that we are seen to promote RAF Core values in behaviour, performance, and brand. That intent is at the core of all the motorsport we undertake.

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

The Association is actively engaged in promoting those activities which align to motorsport and this, in the main, centres on Science, Technology, Engineering and Mathematics (STEM). The Defence STEM Engagement interlinks with national initiatives and is aimed at inspiring young people and demonstrating that a career in STEM, regardless of sector, is an exciting and rewarding opportunity.

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

ACHIEVEMENTS AND PERFORMANCE

RAF Motorsports has continued to build a professional baseline of activity, principally to encourage participation amongst service personnel. This has involved a core attendance at a number of public and service focussed events to showcase the role of the association.

To support the recruitment and development of new members, a number of the disciplines with RAF Motorsports have developed a structure of novice training. At this time both Motor Racing and Motor Cycle Road Racing have vehicles for use by novice competitors principally for training. For those novices who are committed to competition, then those vehicles are then made available for use in their first season to offset the substantial costs associated with owning your own vehicle. This programme will expand to Rally for 2023, with karting already having a model that provides access to competition for new members via station kart teams.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Whilst e-motorsports has yet to be officially recognised by RAF Sport, RAF Motorsports has interwoven the synthetic environment into the training programme, seeing tangible benefit from exposing someone to a race circuit before then putting them in one of the development cars. The reduction in track time required in the live environment to learn the circuit and the basics of racing technique, was significant, showing just how beneficial the synthetic preparation can be.

ACHIEVEMENTS AGAINST OBJECTIVES SET

RAF Motorsports has not traditionally had a major sponsorship base and we have worked hard to understand what our USP is and, how we can attract sponsors to enrich the sporting opportunities for RAF personnel. Our continuing synergy with STEM has ensured support from RAF Profession Advisors which have continued to generate mutual benefit.

We have continued to use every opportunity to showcase the association and develop our portfolio.

We continue to research opportunities for sponsorship and the quality of key competitors has attracted sponsor interest and we have been successful in lower-level engagement in certain areas such as the Motorcycle Side-car team and some initiatives in the car racing team. The aim will be to build across all sporting areas, the sponsor opportunities.

FINANCIAL REVIEW

At the end of the year, reserves held in the General Fund, other than that reserved for depreciation, amounted to approx £15K.

Reserves are held to preserve the operation of the charity in the event that financial commitment from supporting organisation (RAF Central Fund) is disrupted, withdrawn or reduced. The reserves also form a contingency in the event of unforeseen emergent costs that can't be funded from in-year allocations.

RAF Central Fund remains the principal source of charitable funding.

TRUSTEES AND GOVERNANCE

The Chair is appointed by AOC 22 Group. All other trustees are appointed by election at AGM.

Trustees are all provided with direction to the Charity Commission information relating to the position.

RAF Motorsports operates under the direction of HQ 22 Gp and the Directorate of RAF Sport. The association operates with the support of the RAF Central Fund and the RAF Sports Federation.

The principal relationship of RAF Motorsports is with the RAF Sports Federation on matters of a CIO nature.

SERIOUS INCIDENT

A member of the Motor Cycle Road Racing team suffered a fatality at Cadwell Park in May 22 during an event. This accident is the subject of a Service Inquiry which will not output any findings until 2023.

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 17 Oct 23

Signature 

PRINT NAME Alex Ruck

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOMING RESOURCES						
Income and Endowments from:						
Donations and Legacies	3a	8,000	8,000	101,853	117,853	78,256
Charitable Activities	3b	4,740	12,400	-	17,140	7,930
Other Trading Activities	3c	16,167	600	24,401	41,168	4,000
Investments	3d	-	-	-	-	-
Other	3e	-	-	-	-	-
TOTAL		28,907	21,000	126,254	176,161	90,186
RESOURCES EXPENDED						
Expenditure on:						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	35,579	16,506	100,176	152,261	86,821
Other	4c	-	-	-	-	-
TOTAL		35,579	16,506	100,176	152,261	86,821
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(6,672)	4,494	26,078	23,900	3,365
Net gains/(losses) on investments		-	-	-	-	-
NET INCOME/(EXPENDITURE)		(6,672)	4,494	26,078	23,900	3,365
Transfers between funds		27,595	(1,517)	(26,078)	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the CIO's own use		-	-	-	-	-
NET MOVEMENT IN FUNDS		20,923	2,977	-	23,900	3,365
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		28,022	8,399	-	36,421	33,056
TOTAL FUNDS CARRIED FORWARD		48,945	11,376	-	60,321	36,421

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets					
Tangible assets	2	32,137	-	32,137	5,418
Current Assets					
Stocks	6	-	-	-	-
Debtors	7	1,694	-	1,694	2,525
Cash at bank and in hand	8	33,639	600	34,239	40,795
Total Current Assets		35,333	600	35,933	43,320
Creditors: amounts falling due within one year	9	7,149	600	7,749	12,317
NET CURRENT ASSETS		28,184	-	28,184	31,003
TOTAL ASSETS less current liabilities		60,321	-	60,321	36,421
Creditors: amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		60,321	-	60,321	36,421
Funds of the CIO					
General Funds		14,777	-	14,777	22,604
General Funds - Depreciation Provision		34,168	-	34,168	5,418
Restricted Funds	11	-	-	-	-
Designated Funds	12	11,376	-	11,376	8,399
Total Funds		60,321	-	60,321	36,421

Signed on behalf of all the trustees

Signature



Print Name

Alex Ruck

Date of approval

17 OCT 23

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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.

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

The Trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

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

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 Trustees' 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 MOTORSPORTS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

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.

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.

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.

2. TANGIBLE FIXED ASSETS

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the CIO on receipt.

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.

		Unrestricted £	Restricted £	Total £
Cost	01-Jan-22	49,066	-	49,066
Additions		11,879	26,078	37,957
Disposals		(3,500)	-	(3,500)
Transfer		26,078	(26,078)	-
Cost at	31-Dec-22	<u>83,523</u>	<u>-</u>	<u>83,523</u>
Depreciation	01-Jan-22	43,648	-	43,648
Charge		8,905	-	8,905
On Disposals		(1,167)	-	(1,167)
Depreciation at	31-Dec-22	<u>51,386</u>	<u>-</u>	<u>51,386</u>
Net Book Value	31-Dec-22	<u>32,137</u>	<u>-</u>	<u>32,137</u>
Net Book Value	31-Dec-21	5,418	-	5,418

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31st December 2022 : None
31st December 2021 : None

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

3. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies					
Grants	8,000	7,000	101,853	116,853	76,456
Donations	-	1,000	-	1,000	1,800
	8,000	8,000	101,853	117,853	78,256
b) Charitable Activities					
Membership Subscriptions	4,400	-	-	4,400	3,990
Equipment Hire	340	-	-	340	400
Personal Contributions for Equipment and Clothing	-	12,400	-	12,400	3,540
	4,740	12,400	-	17,140	7,930
c) Other Trading Activities					
Sponsorship	15,000	-	24,401	39,401	4,000
Sale of Clothing	-	600	-	600	-
Gain on Sale of Fixed Assets	1,167	-	-	1,167	-
	16,167	600	24,401	41,168	4,000
d) Investments					
	-	-	-	-	-
e) Other					
	-	-	-	-	-

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Raising Funds	-	-	-	-	-
b) Charitable Activities					
Clothing and Equipment	19,794	10,494	49,194	79,482	38,402
Training Camps	-	-	4,196	4,196	5,400
Marketing, Advertising & Website	-	-	-	-	2,550
Entrance Fees	2,170	1,845	21,364	25,379	21,672
Other Operating Costs	2,710	4,167	7,547	14,424	10,522
Depreciation	8,905	-	-	8,905	4,357
RAF Championships	-	-	-	-	3,918
New Member Engagement	2,000	-	17,875	19,875	-
	35,579	16,506	100,176	152,261	86,821
c) Other	-	-	-	-	-

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fees	1,080	1,080
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	1,080	1,080

6. STOCKS

The CIO held no stock at the end of the period.

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Debtors	1,324	-	1,324	2,525
Prepayments	370	-	370	-
	1,694	-	1,694	2,525

8. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Cash at bank and on hand	33,639	600	34,239	40,795
Total	33,639	600	34,239	40,795

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Creditors	6,009	-	6,009	10,577
Accrual - Independent Examination	1,080	-	1,080	1,080
Other Accruals and Deferred Income	60	600	660	660
	7,149	600	7,749	12,317

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Creditors	-	-	-	-
Accruals	-	-	-	-
	-	-	-	-

11. RESTRICTED FUNDS

CURRENT REPORTING PERIOD				
Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-22 £
RAF Central Fund	-	126,254	(100,176)	-
	-	126,254	(100,176)	-
PRIOR REPORTING PERIOD				
Balance 01-Jan-21 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-21 £
RAF Central Fund	-	76,456	(73,503)	-
	-	76,456	(73,503)	-

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

The transfers to general fund are for equipment purchased and transferred to fixed assets.

The restricted funds are wholly represented by cash reserves of the charity.

12. DESIGNATED FUNDS

CURRENT REPORTING PERIOD				
Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-22 £
Ardua/Enduro Training Fund	2,686	-	(2,686)	-
Driver Development/Training Fund	5,713	21,000	(16,506)	11,376
	8,399	21,000	(16,506)	11,376
PRIOR REPORTING PERIOD				
Balance 01-Jan-21 £	Income £	Expenditure £	Transfers* £	Balance 31-Dec-21 £
Ardua/Enduro Training Fund	2,686	-	-	2,686
Driver Development/Training Fund	1,517	5,740	2,544	5,713
	4,203	5,740	2,544	8,399

*Transfer from excepted charity.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

13. STAFF COSTS

The CIO had no paid staff during the period.

14. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

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

15. 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.

16. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity'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.

17. 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 Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Royal Air Force Motorsports Association Charitable Incorporated Organisation (the CIO) for the year ended 31 December 2022.

As the charity'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 charity'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 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.

Signed: 

Name: J Irvin Smith FCIE

Date: 20th October 2023

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

**ROYAL AIR FORCE
MOTORSPORTS ASSOCIATION**

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

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1181915

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

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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Pages 3 to 5	Report of the Trustees
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 13	Notes to the Financial Statements
Page 14	Independent Examiners Report to the Trustees.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

LEGAL STATUS	Charitable Incorporated Organisation (no. 1181915)
START OF FINANCIAL PERIOD	1st January 2022
END OF FINANCIAL PERIOD	31st December 2022
TRUSTEES THAT SERVED DURING FINANCIAL YEAR END 31ST DECEMBER 2022	Brian Watson (chair) Darren Berris (resigned 15th December 2022) Alex Ruck Lee Maund Chris Slator (resigned 15th December 2022) Brien Middlebrook (resigned 15th December 2022) The Chair is appointed by AOC 22 Group. All other trustees are appointed by election at AGM.
CORRESPONDENCE ADDRESS	Room 43 Kermode Hall RAF Halton Aylesbury Bucks HP22 5PG
GOVERNING DOCUMENT	CIO Association registered 7th February 2019
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP
INDEPENDENT EXAMINER	J Irvine-Smith FCIE Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF
OBJECTS	The objects for which the Charity is established (the "Objects") are to promote the effectiveness of Her Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for RAF Motorsports.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Alex Smith	General Secretary	
Alan Winchester	Safety Manager	
Will Runciman	Media and Comms	
Simon Hilton	Safeguarding Officer	
David Russell	Team Manager Motor Racing	
Craig Teasdale	Team Manager Rally	
Phil Bruce	Deputy	
Daniel Southerland	Team Manager Motor Cycle Road Racing	
Gary Lawton	Deputy	
Kurt Smith	Team Manager Karting	
Ben Scott	Deputy	
Joshua Clegg	Team Manager Trials	
David Mason	Deputy	
Jordan Jones	Deputy	
Michael Clough	Team Manager eMotorsports	

ACTIVITIES

The main activities undertaken for the public benefit in relation to the above objectives are the organisation and participation in Motor Sports of the following categories: 2 Wheel Road, 2 Wheel Trial, 2 Wheel Enduro/Motocross, 4 Wheel Car Racing (Sprint & Circuit), 4 Wheel Rally and Karting. This also includes activity related to e-motorsports. As RAF Motorsport is conducted in a majority civilian framework, we are a civilian facing high-profile RAF sports organisation. The intent of the Association is therefore to deliver a professional persona commensurate with the RAF intent and ensure that we are seen to promote RAF Core values in behaviour, performance, and brand. That intent is at the core of all the motorsport we undertake.

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

The Association is actively engaged in promoting those activities which align to motorsport and this, in the main, centres on Science, Technology, Engineering and Mathematics (STEM). The Defence STEM Engagement interlinks with national initiatives and is aimed at inspiring young people and demonstrating that a career in STEM, regardless of sector, is an exciting and rewarding opportunity.

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

ACHIEVEMENTS AND PERFORMANCE

RAF Motorsports has continued to build a professional baseline of activity, principally to encourage participation amongst service personnel. This has involved a core attendance at a number of public and service focussed events to showcase the role of the association.

To support the recruitment and development of new members, a number of the disciplines with RAF Motorsports have developed a structure of novice training. At this time both Motor Racing and Motor Cycle Road Racing have vehicles for use by novice competitors principally for training. For those novices who are committed to competition, then those vehicles are then made available for use in their first season to offset the substantial costs associated with owning your own vehicle. This programme will expand to Rally for 2023, with karting already having a model that provides access to competition for new members via station kart teams.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE (continued)

Whilst e-motorsports has yet to be officially recognised by RAF Sport, RAF Motorsports has interwoven the synthetic environment into the training programme, seeing tangible benefit from exposing someone to a race circuit before then putting them in one of the development cars. The reduction in track time required in the live environment to learn the circuit and the basics of racing technique, was significant, showing just how beneficial the synthetic preparation can be.

ACHIEVEMENTS AGAINST OBJECTIVES SET

RAF Motorsports has not traditionally had a major sponsorship base and we have worked hard to understand what our USP is and, how we can attract sponsors to enrich the sporting opportunities for RAF personnel. Our continuing synergy with STEM has ensured support from RAF Profession Advisors which have continued to generate mutual benefit.

We have continued to use every opportunity to showcase the association and develop our portfolio.

We continue to research opportunities for sponsorship and the quality of key competitors has attracted sponsor interest and we have been successful in lower-level engagement in certain areas such as the Motorcycle Side-car team and some initiatives in the car racing team. The aim will be to build across all sporting areas, the sponsor opportunities.

FINANCIAL REVIEW

At the end of the year, reserves held in the General Fund, other than that reserved for depreciation, amounted to approx £15K.

Reserves are held to preserve the operation of the charity in the event that financial commitment from supporting organisation (RAF Central Fund) is disrupted, withdrawn or reduced. The reserves also form a contingency in the event of unforeseen emergent costs that can't be funded from in-year allocations.

RAF Central Fund remains the principal source of charitable funding.

TRUSTEES AND GOVERNANCE

The Chair is appointed by AOC 22 Group. All other trustees are appointed by election at AGM.

Trustees are all provided with direction to the Charity Commission information relating to the position.

RAF Motorsports operates under the direction of HQ 22 Gp and the Directorate of RAF Sport. The association operates with the support of the RAF Central Fund and the RAF Sports Federation.

The principal relationship of RAF Motorsports is with the RAF Sports Federation on matters of a CIO nature.

SERIOUS INCIDENT

A member of the Motor Cycle Road Racing team suffered a fatality at Cadwell Park in May 22 during an event. This accident is the subject of a Service Inquiry which will not output any findings until 2023.

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 17 Oct 23

Signature 

PRINT NAME Alex Ruck

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOMING RESOURCES						
Income and Endowments from:						
Donations and Legacies	3a	8,000	8,000	101,853	117,853	78,256
Charitable Activities	3b	4,740	12,400	-	17,140	7,930
Other Trading Activities	3c	16,167	600	24,401	41,168	4,000
Investments	3d	-	-	-	-	-
Other	3e	-	-	-	-	-
TOTAL		28,907	21,000	126,254	176,161	90,186
RESOURCES EXPENDED						
Expenditure on:						
Raising Funds	4a	-	-	-	-	-
Charitable Activities	4b	35,579	16,506	100,176	152,261	86,821
Other	4c	-	-	-	-	-
TOTAL		35,579	16,506	100,176	152,261	86,821
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(6,672)	4,494	26,078	23,900	3,365
Net gains/(losses) on investments		-	-	-	-	-
NET INCOME/(EXPENDITURE)		(6,672)	4,494	26,078	23,900	3,365
Transfers between funds		27,595	(1,517)	(26,078)	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the CIO's own use		-	-	-	-	-
NET MOVEMENT IN FUNDS		20,923	2,977	-	23,900	3,365
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		28,022	8,399	-	36,421	33,056
TOTAL FUNDS CARRIED FORWARD		48,945	11,376	-	60,321	36,421

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets					
Tangible assets	2	32,137	-	32,137	5,418
Current Assets					
Stocks	6	-	-	-	-
Debtors	7	1,694	-	1,694	2,525
Cash at bank and in hand	8	33,639	600	34,239	40,795
Total Current Assets		35,333	600	35,933	43,320
Creditors: amounts falling due within one year	9	7,149	600	7,749	12,317
NET CURRENT ASSETS		28,184	-	28,184	31,003
TOTAL ASSETS less current liabilities		60,321	-	60,321	36,421
Creditors: amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		60,321	-	60,321	36,421
Funds of the CIO					
General Funds		14,777	-	14,777	22,604
General Funds - Depreciation Provision		34,168	-	34,168	5,418
Restricted Funds	11	-	-	-	-
Designated Funds	12	11,376	-	11,376	8,399
Total Funds		60,321	-	60,321	36,421

Signed on behalf of all the trustees

Signature



Print Name

Alex Ruck

Date of approval

17 OCT 23

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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.

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

The Trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

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

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 Trustees' 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 MOTORSPORTS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

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.

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.

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.

2. TANGIBLE FIXED ASSETS

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the CIO on receipt.

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.

		Unrestricted £	Restricted £	Total £
Cost	01-Jan-22	49,066	-	49,066
Additions		11,879	26,078	37,957
Disposals		(3,500)	-	(3,500)
Transfer		26,078	(26,078)	-
Cost at	31-Dec-22	<u>83,523</u>	<u>-</u>	<u>83,523</u>
Depreciation	01-Jan-22	43,648	-	43,648
Charge		8,905	-	8,905
On Disposals		(1,167)	-	(1,167)
Depreciation at	31-Dec-22	<u>51,386</u>	<u>-</u>	<u>51,386</u>
Net Book Value	31-Dec-22	<u>32,137</u>	<u>-</u>	<u>32,137</u>
Net Book Value	31-Dec-21	5,418	-	5,418

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31st December 2022 : None
31st December 2021 : None

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

3. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies					
Grants	8,000	7,000	101,853	116,853	76,456
Donations	-	1,000	-	1,000	1,800
	8,000	8,000	101,853	117,853	78,256
b) Charitable Activities					
Membership Subscriptions	4,400	-	-	4,400	3,990
Equipment Hire	340	-	-	340	400
Personal Contributions for Equipment and Clothing	-	12,400	-	12,400	3,540
	4,740	12,400	-	17,140	7,930
c) Other Trading Activities					
Sponsorship	15,000	-	24,401	39,401	4,000
Sale of Clothing	-	600	-	600	-
Gain on Sale of Fixed Assets	1,167	-	-	1,167	-
	16,167	600	24,401	41,168	4,000
d) Investments					
	-	-	-	-	-
e) Other					
	-	-	-	-	-

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Raising Funds	-	-	-	-	-
b) Charitable Activities					
Clothing and Equipment	19,794	10,494	49,194	79,482	38,402
Training Camps	-	-	4,196	4,196	5,400
Marketing, Advertising & Website	-	-	-	-	2,550
Entrance Fees	2,170	1,845	21,364	25,379	21,672
Other Operating Costs	2,710	4,167	7,547	14,424	10,522
Depreciation	8,905	-	-	8,905	4,357
RAF Championships	-	-	-	-	3,918
New Member Engagement	2,000	-	17,875	19,875	-
	35,579	16,506	100,176	152,261	86,821
c) Other	-	-	-	-	-

5. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fees	1,080	1,080
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	1,080	1,080

6. STOCKS

The CIO held no stock at the end of the period.

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Debtors	1,324	-	1,324	2,525
Prepayments	370	-	370	-
	1,694	-	1,694	2,525

8. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Cash at bank and on hand	33,639	600	34,239	40,795
Total	33,639	600	34,239	40,795

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

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

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Creditors	6,009	-	6,009	10,577
Accrual - Independent Examination	1,080	-	1,080	1,080
Other Accruals and Deferred Income	60	600	660	660
	7,149	600	7,749	12,317

10. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Creditors	-	-	-	-
Accruals	-	-	-	-
	-	-	-	-

11. RESTRICTED FUNDS

CURRENT REPORTING PERIOD				
Balance 01-Jan-22 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-22 £
RAF Central Fund	-	126,254	(100,176)	-
	-	126,254	(100,176)	-
PRIOR REPORTING PERIOD				
Balance 01-Jan-21 £	Income £	Expenditure £	Transfers £	Balance 31-Dec-21 £
RAF Central Fund	-	76,456	(73,503)	-
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Central Fund Grant - to be used for operating costs, kit and equipment, overseas visits and development activities.

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Ardua/Enduro Training Fund	2,686	-	(2,686)	-
Driver Development/Training Fund	5,713	21,000	(16,506)	11,376
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*Transfer from excepted charity.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

13. STAFF COSTS

The CIO had no paid staff during the period.

14. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

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

15. 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.

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The trustees have considered the level of reserves they wish to retain, appropriate to the charity'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.

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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 Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

ROYAL AIR FORCE MOTORSPORTS ASSOCIATION

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of The Royal Air Force Motorsports Association Charitable Incorporated Organisation (the CIO) for the year ended 31 December 2022.

As the charity'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 charity'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 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.

Signed: 

Name: J Irvinesmith FCIE

Date: 20th October 2023

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