

**ROYAL AIR FORCE  
SPORTS PARACHUTE ASSOCIATION**

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

**CHARITABLE INCORPORATED ORGANISATION  
CIO NUMBER 1182782**

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

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**  
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# ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

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

### LEGAL AND ADMINISTRATIVE INFORMATION

<b>CIO NUMBER</b>	1182782								
<b>START OF FINANCIAL YEAR</b>	1 January 2022								
<b>END OF FINANCIAL YEAR</b>	31 December 2022								
<b>TRUSTEES IN OFFICE DURING THE FINANCIAL YEAR TO 31ST DECEMBER 2022</b>	<table><tr><td>G J Sheppeck</td><td>Chair</td></tr><tr><td>G M Mooney</td><td>Deputy Chair</td></tr><tr><td>J P McGowan</td><td>Secretary</td></tr><tr><td>T Cilvert</td><td>Treasurer</td></tr></table>	G J Sheppeck	Chair	G M Mooney	Deputy Chair	J P McGowan	Secretary	T Cilvert	Treasurer
G J Sheppeck	Chair								
G M Mooney	Deputy Chair								
J P McGowan	Secretary								
T Cilvert	Treasurer								
	AOC 22 Gp appoints the Chair who is automatically a Trustee. Other Trustees and Committee Members volunteer and are voted upon at the AGM.								
<b>CORRESPONDENCE ADDRESS</b>	RAF Sports Parachute Association Room 43, Kermode Hall RAF Halton Aylesbury Buckinghamshire HP22 5PG								
<b>GOVERNING DOCUMENT</b>	CIO Association registered 3rd April 2019								
<b>BANKERS</b>	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP								
<b>INDEPENDENT EXAMINER</b>	J Irvine-Smith FCIE Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF								
<b>OBJECTS</b>	The object of the CIO is to promote military efficiency of Her Majesty's Armed Forces in such charitable ways as the trustees think fit with particular reference to: (a) increasing physical fitness; (b) fostering esprit de corps; (c) raising morale of members of the Royal Air Force.								

## ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

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

#### EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Orion Modebe	Safety Member	
Liam Power	Dep Ops Officer	
Patrick McHugh	Tunnel Member	Oct-22
Scott Beach	Qualified Instructor	
Jacob Verlander	Dep Treasurer	Oct-22
Enrico Ventola	OV Member	Oct-22

#### ORGANISATIONAL STRUCTURE

The CIO currently operates under the broader operation of the Directorate of RAF Sports. The Committee structure is constructed of full registered members.

#### GOVERNING DOCUMENT

CIO Association – RAF Sports Parachute Association 2019, ratified for continued use during operating year at AGM 27 Jan 22.

#### MAIN ACTIVITIES

The main activities of the CIO are carried out in the sector of Sports Parachuting, which are predominantly monitored and regulated by the UK National Governing Body – British Skydiving. Any other activities conducted have the purpose of supporting the growth of Sports Parachuting for the membership, such as fund raising or securing sponsorship.

The Charity did not conduct any social investment activity or plan for such during the reporting period. Any proposed expenditure that would have fell into this category would have been scrutinised by the Trustees and Committee using the guidance of powers within the Constitution.

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

#### 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.

#### ACHIEVEMENTS AND PERFORMANCE

Although RAFSPA are still waiting for the outcome of the Defence Safety Agency Service Inquiry into the tragic death of Sgt Rachel Fisk on a Joint Service Adventurous Training unit, 2022 was a productive year and saw the Association almost returning to normal levels of activity. A number of club meets took place at a variety of Drop Zones throughout the year, and the Association competed in inter-service and National events. A rookie team competed in the UK Skydiving League 4-way Formation Skydiving competitions and came away with 2x Silver and 1x Gold Medal. The same team competed in the National Championship as RAFSPA Hurricane and came away with a Gold medal. There was also great success in the Canopy Formation category at the UK Grand Prix events, where RAFSPA Reaper won Gold in the 2-way sequential, RAFSPA Chipmunks Silver in the 2-way rookie event and RAFSPA Chinook Silver in the 4-way Rotational. Fg Off Kiera Chapman was selected to represent the UK in the UK Speed World Championships, but unfortunately was unable to be released from Initial Officer Training in order to attend. And finally, Cpl Gail Musgrove won Gold in the Indoor Single A championships. All competitors are congratulated on an outstanding performance and for continuing to keep the RAF and Central Fund at the forefront of the sport. The Association continues to push for new member engagement and encourages service personnel to take up the sport of Skydiving, thus creating resilience and improving effectiveness of RAF personnel.

## **ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

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

#### **OTHER RELEVANT INFORMATION**

RAF establishment Weston-on-the-Green (WOTG) is the current registered RAF Home for Sport. The staff from Robson Academy of Resilience run the establishment and conduct Sports Parachuting but operate under the auspices of Joint Service Adventurous Training (JSAT); AOC 22 Gp is the Duty Holder for both parties. RAFSPA's equipment store is located at WOTG but no RAFSPA activity has taken place since before 2021.

#### **FINANCIAL REVIEW**

The Association is in a healthy financial position currently with forecast grants from the Central Fund provisionally agreed and a good amount of reserves to support. For the next financial year we are expecting to increase spending to upskill individuals and bring the Association back up to pre pandemic levels in regards to experience and qualifications. This will require investment but is within our budget. The past year is a step up in activity and therefore financial burden following periods of low activity due to the pandemic, but we expect this to continue to rise with more involvement and a stronger membership in the next financial year.

Reserves are held to enable the Association to continue running for a year in the event that we lose our main funding source. The amount of reserves held will allow us to run events and compete at national and inter-service events continuing to represent the RAF while the committee investigates new avenues for funding.

Our three year funding plan from the Central Fund shows a reduction in funding for the calendar year 2024, we also hold reserves to boost our capability for the future when we have forecast reduced funding.

Reserves held are circa £37,572 as represented by unrestricted net current assets.

#### **INVESTMENT PERFORMANCE AGAINST OBJECTIVES**

After numerous sales of older equipment and grant support from CF new Tandem Rigs and larger parachute systems were purchased. This ensured that entry level skydivers and new members to the Association had access to new and updated equipment. Sales raised £900. We received a CF capital funding grant of £16,500 and an underspend grant award of £8,500. This funding combined with money from the NME pot allowed us to secure equipment of suitable New Member level greatly reducing the cost of parachuting for new members entering the sport. We also purchased tandem skydiving equipment which is great for New Member Engagement as it allows RAFSPA to run tandem skydiving events to give people the experience of the sport with lower financial commitment and generate interest in the association. Total cost of equipment purchased was £29,594.10.

The Association's Black Rock Investment Account did not have performance objectives aligned for this reporting year; there were no withdrawals or deposits made to the account.

#### **PRINCIPAL SOURCES OF FUNDS**

Primary sources of funds are Central Fund grants and membership fees.

#### **PRINCIPAL RISKS FACING THE CHARITY**

A lull of currency and experience has followed the pandemic period and building up the experience and qualified individuals again will require financial investment. That and paying for this expertise elsewhere provides a financial risk to the association while we build up this capability again.

#### **TRUSTEE SELECTION AND TRAINING**

AOC 22 Gp appoints the Chairman who is automatically a Trustee.

Other trustees and executive committee members volunteer and are voted upon at the AGM.

Each new charity trustee, on or before his or her first appointment, will receive: (a) a copy of the constitution and any amendments made to it; and (b) a copy of the CIO's latest trustees' annual report and statement of accounts. In addition, they will liaise with RAF Sports Federation in order to receive specialist guidance in the conduct of a charity trustee.

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

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

**Trustees' Responsibilities**

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

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 ..... 10/10/2023 .....

Signature.....  .....

PRINT NAME..... Jacob Verlander .....

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

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

	Notes	Unrestricted Funds £	Restricted Funds £	<b>TOTAL 2022 £</b>	<b>TOTAL 2021 £</b>
<b>INCOME</b>					
<b>Income and Endowments from:</b>					
Donations and Legacies	4a	-	41,437	41,437	6,569
Charitable Activities	4b	1,668	-	1,668	680
Other Trading Activities	4c	-	-	-	-
Investments	4d	719	-	719	573
Other	4e	-	-	-	-
<b>TOTAL</b>		<b>2,387</b>	<b>41,437</b>	<b>43,824</b>	<b>7,822</b>
<b>EXPENDITURE</b>					
<b>Expenditure on:</b>					
Raising Funds	5a	-	-	-	-
Charitable Activities	5b	3,029	11,843	14,872	9,438
Other	5c	-	-	-	-
<b>TOTAL</b>		<b>3,029</b>	<b>11,843</b>	<b>14,872</b>	<b>9,438</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		<b>(642)</b>	<b>29,594</b>	<b>28,952</b>	<b>(1,616)</b>
Net gains/(losses) on investments		(678)	-	(678)	2,016
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,320)</b>	<b>29,594</b>	<b>28,274</b>	<b>400</b>
Transfers between funds		29,594	(29,594)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>28,274</b>	<b>-</b>	<b>28,274</b>	<b>400</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds Brought Forward		56,260	-	56,260	55,860
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>84,534</b>	<b>-</b>	<b>84,534</b>	<b>56,260</b>

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

The notes on pages 9 to 14 form part of these financial statements.

# ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

## BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
<b>Fixed Assets</b>					
Tangible assets	2	46,962	-	46,962	20,236
		<b>46,962</b>	<b>-</b>	<b>46,962</b>	<b>20,236</b>
<b>Current Assets</b>					
Investment assets	3	20,401	-	20,401	20,360
Debtors	6	300	-	300	-
Cash at bank and in hand	7	25,482	-	25,482	37,774
<b>Total Current Assets</b>		<b>46,183</b>	<b>-</b>	<b>46,183</b>	<b>58,134</b>
<b>Creditors:</b> amounts falling due within one year	8	8,611	-	8,611	22,110
<b>NET CURRENT ASSETS</b>		37,572	-	37,572	36,024
<b>TOTAL ASSETS</b> less current liabilities		<b>84,534</b>	<b>-</b>	<b>84,534</b>	<b>56,260</b>
<b>Creditors:</b> amounts falling due in more than one year		-	-	-	-
<b>NET ASSETS</b>		<b>84,534</b>	<b>-</b>	<b>84,534</b>	<b>56,260</b>
<b>Funds of the CIO</b>					
Unrestricted Funds:					
General Fund		37,572	-	37,572	56,260
Depreciation Fund		46,962	-	46,962	-
Restricted Funds	9	-	-	-	-
<b>Total Funds</b>		<b>84,534</b>	<b>-</b>	<b>84,534</b>	<b>56,260</b>

Signed on behalf of all the trustees

Signature



Print Name Jacob Verlander

Date of approval 10/10/2023



# ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 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.

#### 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.

## ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

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

#### 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.

#### 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

#### 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 Expense

Depreciation on tangible fixed assets is calculated at a rate to write off their cost on a straight line basis over 10 years from the month they are purchased.

#### 2. TANGIBLE FIXED ASSETS

		Unrestricted £	Restricted £	TOTAL £
EQUIPMENT				
Cost at	01-Jan-22	26,824	-	26,824
Additions		-	29,594	29,594
Transfer (Note 9)		29,594	(29,594)	-
Cost at	31-Dec-22	<u>56,418</u>	<u>-</u>	<u>56,418</u>
Depreciation at	01-Jan-22	6,588	-	6,588
Charge		2,868	-	2,868
Depreciation at	31-Dec-22	<u>9,456</u>	<u>-</u>	<u>9,456</u>
Net Book Value	31-Dec-22	<u><b>46,962</b></u>	<u><b>-</b></u>	<u><b>46,962</b></u>
Net Book Value	31-Dec-21	<u>20,236</u>	<u>-</u>	<u>20,236</u>

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 SPORTS PARACHUTE ASSOCIATION

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

### 3. INVESTMENTS

	2022 £
Brought forward 01/01/22	20,360
Dividends	719
Revaluation	(678)
Valuation 31/12/22	<u>20,401</u>

### 4. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
<b>a) Donations and Legacies</b>				
RAF CF Grant - Kit & Equipment	-	-	-	440
RAF CF Grant - Operating Costs	-	10,449	10,449	5,910
RAF CF Grant - New Member Engagement	-	14,488	14,488	219
RAF Sports Federation Grant	-	16,500	16,500	-
	<b>-</b>	<b>41,437</b>	<b>41,437</b>	<b>6,569</b>
<b>b) Charitable Activities</b>				
Membership Subscriptions	60	-	60	310
Other Charitable Activities	900	-	900	370
Personal Contributions	708	-	708	-
	<b>1,668</b>	<b>-</b>	<b>1,668</b>	<b>680</b>
<b>c) Other Trading Activities</b>				
Other Trading Activities	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>d) Investments</b>				
Dividends	719	-	719	573
	<b>719</b>	<b>-</b>	<b>719</b>	<b>573</b>
<b>e) Other</b>				
Other Income	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

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

### 5. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
<b>a) Raising Funds</b>				
Fundraising Expenditure	-	-	-	-
	-	-	-	-
<b>b) Charitable Activities</b>				
Kit & Equipment	-	1,495	1,495	-
New Member Engagement	-	1,357	1,357	219
Operating Costs - Fees & Insurance	27	7,462	7,489	5,910
Maintenance	134	774	908	440
Depreciation	2,868	-	2,868	2,869
Training and Course Fees		755	755	-
	<b>3,029</b>	<b>11,843</b>	<b>14,872</b>	<b>9,438</b>
<b>c) Other</b>				
Other Expenditure	-	-	-	-
	-	-	-	-

### 5(a). DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2022 £	TOTAL 2021 £
Independent examiner's fees included in Operating Costs	720	900
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	-	-
	<b>720</b>	<b>900</b>

### 6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Prepayments	300	-	300	-
	<b>300</b>	<b>-</b>	<b>300</b>	<b>-</b>

# ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

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

### 7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-22 £</b>	<b>Total 31-Dec-21 £</b>
Cash at bank and on hand	25,482	-	25,482	37,774
<b>Total</b>	<b>25,482</b>	<b>-</b>	<b>25,482</b>	<b>37,774</b>

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

	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-22 £</b>	<b>Total 31-Dec-21 £</b>
Creditors	-	-	-	21,090
Accrual - Independent Examination	1,020	-	1,020	1,020
Grant to be returned	7,591	-	7,591	-
	<b>8,611</b>	<b>-</b>	<b>8,611</b>	<b>22,110</b>

### 9. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD			
	Balance 01-Jan-22 £	Income £	Expenditure £	Balance 31-Dec-22 £
RAF Central Fund Grants	-	24,937	(11,843)	(13,094)
RAF Sports Federation Grant	-	16,500	-	(16,500)
	<b>-</b>	<b>41,437</b>	<b>(11,843)</b>	<b>(29,594)</b>
	PREVIOUS REPORTING PERIOD			
	Balance 01-Jan-21 £	Income £	Expenditure £	Balance 31-Dec-21 £
RAF Central Fund Grants	-	6,569	(6,569)	-
	<b>-</b>	<b>6,569</b>	<b>(6,569)</b>	<b>-</b>

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

Sports Federation Grant - for equipment, which was transferred to unrestricted fixed assets.

The terms of the restriction were fulfilled once the equipment had been purchased. Therefore the transfers above represents the movement of the asset to unrestricted funds.

### 10. 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 organisation and a trustee or any person connected with them.

### 11. 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.

## **ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

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

#### **12. 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.

#### **13. 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.

## **ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

### **INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

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

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 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: 11th October 2023

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