

**ROYAL AIR FORCE
SPORTS PARACHUTE ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2023**

**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 2023

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER	1182782												
START OF FINANCIAL YEAR	1 January 2023												
END OF FINANCIAL YEAR	31 December 2023												
TRUSTEES IN OFFICE DURING THE FINANCIAL YEAR TO 31ST DECEMBER 2023	<table><tr><td>G J Sheppeck</td><td>Chair (resigned September 2023)</td></tr><tr><td>L Power</td><td>Chair (appointed September 2023)</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 (resigned January 2023)</td></tr><tr><td>J Verlander</td><td>Treasurer (resigned March 2024)</td></tr></table> <p>AOC 22 Gp appoints the Chair who is automatically a Trustee. Other Trustees and Committee Members volunteer and are voted upon at the AGM.</p>	G J Sheppeck	Chair (resigned September 2023)	L Power	Chair (appointed September 2023)	G M Mooney	Deputy Chair	J P McGowan	Secretary	T Cilvert	Treasurer (resigned January 2023)	J Verlander	Treasurer (resigned March 2024)
G J Sheppeck	Chair (resigned September 2023)												
L Power	Chair (appointed September 2023)												
G M Mooney	Deputy Chair												
J P McGowan	Secretary												
T Cilvert	Treasurer (resigned January 2023)												
J Verlander	Treasurer (resigned March 2024)												
CORRESPONDENCE ADDRESS	RAF Sports Parachute Association Room 43, Kermode Hall RAF Halton Aylesbury Buckinghamshire HP22 5PG												
GOVERNING DOCUMENT	CIO Association registered 3rd April 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 object of the CIO is to promote military efficiency of His 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 2023

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Orion Modebe	Safety Member	
Kiera Chapman	Ents Member	
Patrick McHugh	Vertical Wind Tunnel Member	
Tom Gillings-Rice	New Member Development	

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 RAF Sports Parachute Association (RAFSPA) has a full and varied programme of events on an annual basis. Foremost of these is the Inter-Services competition at the Army Parachute Association and the UK National Championships run by British Skydiving (BS). Each of these Formation Skydiving (FS) competitions has several levels that RAFSPA compete in, namely Rookie for the development team, A and AA for the more advanced jumpers. In preparation and to attain competition training each team competes in the UK Skydiving League (UKSL) at various venues around the UK, culminating in an award for the highest average scores at the BS AGM each year. RAFSPA have also recently started competing in other skydiving disciplines such as Accuracy and Free Fly where the Association has been represented at National Level.

Additionally, teams are selected by BS to represent Great Britain in the European Skydiving League, which is incredibly high profile in the skydiving community. The organisation also hosts an annual wind tunnel camp where all members of the RAF Skydiving community are invited to attend. This is ran as a 'for fun' scrambles competition with names drawn from a hat and is also used to help chose the next development team.

RAFSPA is also engaged in a full season of fixtures with topflight civil teams in the UKSL. Whilst affording good training for the Inter-Services, it also has the benefit of extending good community relations and enhancing the RAF profile at various drop zones around the UK. The use of RAF Banners and sports branded clothing ensure people know the RAF Teams are there.

There are plans for an annual training camp but these continue to be in their infancy. However, training opportunities are exploited at RAF WOTG as part of the RAFSPA Home For Sports agreement. This affords teams the ability to train and concentrate for a short period on an RAF base, utilising an agreement with 22 Trg Gp where we utilise irreducible spare capacity on any courses.

PUBLIC BENEFIT

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. Volunteers form a huge part of RAFSPA, and the committee is operated purely by a small group of dedicated volunteers. If not for these people, the Association would not function.

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

RAFSPA competed in 4 formal fixtures this year, and 4 informal progression fixtures. The Armed Forces Parachute Championships (Interservices), The British Skydiving Nationals, The European Cup and The World Cup.

Interservice results:

- 4-Way Formation Skydiving (FS) – Silver Medal.
- 2-Way Canopy Relative Work – Gold Medal.
- 2-Way Wingsuit – Gold Medal
- Freestyle – Gold Medal
- Vertical Formation Skydiving (VFS) – Silver Medal.

National Results:

- RAF Lighting consisting of Sgt McHugh and Sgt Beach competed in the British Skydiving 2-Way VFS National Championships winning a Gold Medal.
- Fg Off Kiera Chapman competed in the Speed Skydiving National Championships, winning a silver medal and qualifying for the World Championships in 2024.

Overseas Exercises conducted:

- RAFSPA deployed 10x SP to Skydive Empuriabrava, Spain on an Overseas Visit (OV). Whilst there, they carried out freefall training given by external and internal coaches to improve both their ability and capacity whilst in freefall. RAFSPA were also fortunate enough to carry out engagement with both the Croatian and Belgium Military Skydiving Teams, jumping with and passing on knowledge. This OV was carried out in Mar 23, at the beginning of the jumping season, ensuring that all RAFSPA attendees were current and well drilled in preparation for the start of the UK skydiving season.

Progression Fixtures:

- RAFSPA conducted several progression events at both Skydive Langar and Skydive Netheravon over the course of the season aimed at increasing our SP's safety and ability, with a particular emphasis on safety whilst flying under a canopy. RAFSPA employed external coaches from the internationally renowned Flight-1 programme, to conduct detailed training in safe and efficient canopy flight. This programme of training and education has significantly improved our members performance and has all but eradicated associated injuries from poor landings.
- Training Camps. As part of the progression weekends, our competitive teams met on 4 occasions to conduct selection, training and team bonding before going onto compete at National and International Competition. RAFSPA this year have carried out over 1000 jumps across the association of 65 members, a superb result, and as a result of the training plan and progression weekend have had its safest year on record, and the greatest success at National competition for several years.

1. HIGH PERFORMING ATHLETES AND ELITE ATHLETES

International representation:

- High Performing athlete Fg Off Chapman represented Great Britain in Speed Skydiving at two International Speed Skydiving Association (ISSA) World Series Events, The European Cup and The World Cup. Placing 4th and 5th at ISSA, 7th in the World Cup and 5th in the European Cup. She posted a new PB and British Record of 423.04 kph vertical speed.

The activities conducted by RAFSPA have directly contributed to SP's morale, retention and mental wellbeing – competing at the highest level has developed mental resilience and coping mechanisms which will translate exceptionally well to operations.

Ongoing planning for charitable fundraising will see RAFSPA raise money for RAFA in Q2 2024.

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

PERFORMANCE OF FUNDRAISING ACTIVITIES AGAINST OBJECTIVES SET

RAFSPA were unable to conduct any fundraising activities this year due to difficulties operating at civilian PTOs, however, are set to conduct a weekend of Tandem jumps at Netheravon. This will not only generate funds for charity and RAFSPA.

RELATIONSHIP WITH ANY RELATED PARTIES

This year RAFSPA have taken the lead on introducing a tri-service sports parachuting ops manual. This will ensure a common safety position is held pan defence for sports parachuting.

SERIOUS INCIDENT REPORTING

No serious incidents occurred.

FINANCIAL REVIEW

The charity is in a healthy financial position at the end of the calendar year 2023. We used some of our reserves in the past year to augment our RAF Central Funding (RAFCF) grant for the year and invest in our people, but we still have a healthy amount to support us moving forward. We have confirmed a similar amount of funding from the RAFCF for the year 2024.

RESERVES POLICY

Reserves are held to augment the funding provided from the RAFCF and give a source from which to pay for charitable activities outside the scope of grant policy. They are also held to support the charity for a period if RAFCF funding is not provided and a new source of funding must be found.

RESERVES HELD

Investments: £22,243.17

Cash reserves: £25,434.27

Total: £47,677.44 as represented by net current assets on the balance sheet.

GOING CONCERN

There are no uncertainties about the charity continuing as a going concern.

INVESTMENT POLICY AND OBJECTIVES

We invest in our people by making the sport of skydiving more accessible for service members, giving them a way to develop themselves and improve mental and physical fitness through sport.

PRINCIPAL SOURCES OF FUNDS

Primary sources of funds are Central Fund grants.

PRINCIPAL RISKS FACING THE CHARITY

There are no expected financial risks currently facing the charity.

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 2023**

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 CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date 01/08/2024

Signature..... *L Power*

PRINT NAME Sqn Ldr Liam Power

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME					
Income and Endowments from:					
Donations and Legacies	4a	-	23,792	23,792	41,437
Charitable Activities	4b	9,301	-	9,301	1,668
Other Trading Activities	4c	-	-	-	-
Investments	4d	733	-	733	719
Other	4e	-	-	-	-
TOTAL		10,034	23,792	33,826	43,824
EXPENDITURE					
Expenditure on:					
Raising Funds	5a	-	-	-	-
Charitable Activities	5b	16,703	23,792	40,495	14,872
Other	5c	-	-	-	-
TOTAL		16,703	23,792	40,495	14,872
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		(6,669)	-	(6,669)	28,952
Net gains/(losses) on investments		1,109	-	1,109	(678)
NET INCOME/(EXPENDITURE)		(5,560)	-	(5,560)	28,274
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(5,560)	-	(5,560)	28,274
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		84,534	-	84,534	56,260
TOTAL FUNDS CARRIED FORWARD		78,974	-	78,974	84,534

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 10 to 15 form part of these financial statements.

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed Assets					
Tangible assets	2	41,134	-	41,134	46,962
		41,134	-	41,134	46,962
Current Assets					
Investment assets	3	22,243	-	22,243	20,401
Debtors	6	-	-	-	300
Cash at bank and in hand	7	16,948	8,486	25,434	25,482
Total Current Assets		39,191	8,486	47,677	46,183
Creditors: amounts falling due within one year	8	1,351	8,486	9,837	8,611
NET CURRENT ASSETS		37,840	-	37,840	37,572
TOTAL ASSETS less current liabilities		78,974	-	78,974	84,534
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		78,974	-	78,974	84,534
Funds of the CIO					
Unrestricted Funds:					
General Fund		37,840	-	37,840	84,534
Depreciation Fund		41,134	-	41,134	-
Restricted Funds	9	-	-	-	-
Total Funds		78,974	-	78,974	84,534

Signed on behalf of all the trustees

Signature *L Power*

Print Name Sqn Ldr Liam Power

Date of approval 01/08/24

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 errors 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 2023

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-23	56,418	-	56,418
Additions		-	-	-
Cost at	31-Dec-23	<u>56,418</u>	<u>-</u>	<u>56,418</u>
Depreciation at	01-Jan-23	9,456	-	9,456
Charge		5,828	-	5,828
Depreciation at	31-Dec-23	<u>15,284</u>	<u>-</u>	<u>15,284</u>
Net Book Value	31-Dec-23	<u>41,134</u>	<u>-</u>	<u>41,134</u>
Net Book Value	31-Dec-22	<u>46,962</u>	<u>-</u>	<u>46,962</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2023 : None

31st December 2022 : None

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

3. INVESTMENTS

	2023 £
Brought forward 01-Jan-23	20,401
Dividends	733
Revaluation	922
Valuation 31-Dec-23	<u>22,056</u>

4. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations and Legacies				
RAF CF Grant - Kit & Equipment	-	700	700	-
RAF CF Grant - Operating Costs	-	21,664	21,664	10,449
RAF CF Grant - New Member Engagement	-	1,428	1,428	14,488
RAF Sports Federation Grant	-	-	-	16,500
	<u>-</u>	<u>23,792</u>	<u>23,792</u>	<u>41,437</u>
b) Charitable Activities				
Membership Subscriptions	1,319	-	1,319	60
Other Charitable Activities	3,000	-	3,000	900
Personal Contributions	4,982	-	4,982	708
	<u>9,301</u>	<u>-</u>	<u>9,301</u>	<u>1,668</u>
c) Other Trading Activities				
Other Trading Activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
d) Investments				
Dividends	733	-	733	719
	<u>733</u>	<u>-</u>	<u>733</u>	<u>719</u>
e) Other				
Other Income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

5. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Raising Funds				
Fundraising Expenditure	-	-	-	-
	-	-	-	-
b) Charitable Activities				
Kit & Equipment	615	4,784	5,399	1,495
New Member Engagement	-	1,164	1,164	1,357
Operating Costs - Fees & Insurance	-	2,250	2,250	7,489
Maintenance	165	1,050	1,215	908
Depreciation	5,828	-	5,828	2,868
Training and Course Fees	-	9,626	9,626	755
Overseas Visit	10,095	2,250	12,345	-
Travel Costs	-	148	148	-
Hire Costs	-	20	20	-
Inter Service	-	2,500	2,500	-
	16,703	23,792	40,495	14,872
c) Other				
Other Expenditure	-	-	-	-
	-	-	-	-

5(a). DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2023 £	TOTAL 2022 £
Independent examiner's fees included in Operating Costs	1,020	720
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	-	-
	1,020	720

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Prepayments	-	-	-	300
	-	-	-	300

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

7. CASH AT BANK AND IN HAND	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Cash at bank and on hand	16,948	8,486	25,434	25,482
Total	16,948	8,486	25,434	25,482

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Creditors	1,351	-	1,351	-
Accrual - Independent Examination	-	1,020	1,020	1,020
Grant to be returned	-	7,466	7,466	7,591
	1,351	8,486	9,837	8,611

9. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD				Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	23,792	(23,792)	-	-
	-	23,792	(23,792)	-	-
	PREVIOUS REPORTING PERIOD				Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	24,937	(11,843)	(13,094)	-
RAF Sports Federation Grant	-	16,500	-	(16,500)	-
	-	41,437	(11,843)	(29,594)	-

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

Sports Federation Grant - for equipment, which in 2022 was transferred to unrestricted fixed assets.

10. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

One trustee was reimbursed £926 for an Instructor Training course that they paid personally. Two trustees were reimbursed £57 and £140 respectively for jump fees and one trustee was reimbursed £111 for a membership fee that they paid personally. All reimbursements were made on the same terms as other non-trustee members. 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.

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 2023

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 2023.

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: 19th August 2024

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