

**ROYAL AIR FORCE
SPORTS PARACHUTE ASSOCIATION**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR
THE YEAR ENDED
31 DECEMBER 2024**

**CHARITABLE INCORPORATED ORGANISATION
CIO NUMBER 1182782**

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

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 2024

LEGAL AND ADMINISTRATIVE INFORMATION

CIO NUMBER	1182782								
START OF FINANCIAL YEAR	1 January 2024								
END OF FINANCIAL YEAR	31 December 2024								
TRUSTEES IN OFFICE DURING THE FINANCIAL YEAR TO 31ST DECEMBER 2024	<table><tr><td>L Power</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>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>	L Power	Chair	G M Mooney	Deputy Chair	J P McGowan	Secretary	J Verlander	Treasurer (resigned March 2024)
L Power	Chair								
G M Mooney	Deputy Chair								
J P McGowan	Secretary								
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	Independent Examiners Ltd The Grain Store, Hills Barns, Appledram Lane South, Chichester West Sussex PO20 7EG								
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 2024

EXECUTIVE COMMITTEE

Committee member name	Office (if any)	Dates acted if not for whole year
Orion Modebe	Safety Member	To 21 July 2024
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 2024

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) – Gold Medal.
- 2-Way Wingsuit – Gold Medal
- Freestyle – Gold Medal
- Vertical Formation Skydiving (VFS) – Silver Medal.

National Results:

- Fg Off Kiera Chapman competed in the Speed Skydiving National Championships in 2024 ranking inside the top 10 of women in the world.

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 700 jumps across the association of 65 members, a superb result, and as a result of the training plan and progression weekend have continued to improve it's safety record, and the greatest success at National competition for several years.

1. HIGH PERFORMING ATHLETES AND ELITE ATHLETES

International representation:

- Fg Off Chapman represented Team GB at the speed skydiving The World Cup placing 4th in the world. 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.

Charitable fundraising remains a goal of RAFSPA each year. As planned in Sep 24 fundraising was done in support of RAFA with RAFSPA facilitating tandem parachuting activity to generate them funds. Unfortunately, due to operating at an external Drop Zone and the need to cover the operating costs of the activity no income was generated for RAFSPA. Planning remains on on-going to make this fundraising activity more beneficial to the Assc and the charities we choose to support

PROGRESSION AND GROWTH ACTIVITY

The Association funded 4 x RAFSPA members to undertake Wing Suit Tunnel training Stockholm Sweden as part of the Associations aim to grow an interest in the discipline and a competition team.

NEW MEMBER ENGAGEMENT

The association saw 16 new members join this year.

The association has followed a 'golden thread' of retention – advertising the association to JSAT courses to encourage grass roots parachutists within the RAF to continue with their progression and aspiration under the sporting banner, ensuring the exceptional retention positive activity of JSAT is maintained through Sport.

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

PERFORMANCE OF FUNDRAISING ACTIVITIES AGAINST OBJECTIVES SET

RAFSPA conduct a weekend of Tandem jumps at Netheravon in support of RAFA. Although this did not directly raise funds for the association due to the requirement to utilise a dropzone other than RAF WotG (RAFSPA led) it ensured our relationship with charitable organisations was maintained to futureproof fundraising endeavours

RELATIONSHIP WITH ANY RELATED PARTIES

This year RAFSPA have taken the lead on running the Bi-Annual Non Combat Parachute Working Group. 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 2024. The RAF Central Funding (RAFCF) grant for the year supported our investment in our people to participate in sport and develop physical and mental robustness. We have confirmed a similar grant from RAFCF for the year 2024, have healthy private funds and have actively planned to achieve our objectives for 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: £23,639.07
Cash reserves: £24,026.66
Prepaid expenditure: £2,098
Accrued expenditure £4,802.31
Total: £44,961.42 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 2024

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 26 Sep 25

L. Power
Digitally signed by L. Power
Date: 2025.09.26 14:33:38
+01'00'
Signature.....

PRINT NAME Liam Power

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME					
Income and Endowments from:					
Donations and Legacies	4a	-	15,215	15,215	23,792
Charitable Activities	4b	5,725	-	5,725	9,301
Other Trading Activities	4c	-	-	-	-
Investments	4d	709	-	709	733
Other	4e	-	-	-	-
TOTAL		6,434	15,215	21,649	33,826
EXPENDITURE					
Expenditure on:					
Raising Funds	5a	-	-	-	-
Charitable Activities	5b	5,828	15,215	21,043	40,495
Other	5c	-	-	-	-
TOTAL		5,828	15,215	21,043	40,495
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)		606	-	606	(6,669)
Net gains/(losses) on investments		688	-	688	1,109
NET INCOME/(EXPENDITURE)		1,294	-	1,294	(5,560)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		1,294	-	1,294	(5,560)
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward		78,974	-	78,974	84,534
TOTAL FUNDS CARRIED FORWARD		80,268	-	80,268	78,974

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 2024

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed Assets					
Tangible assets	2	35,306	-	35,306	41,134
		35,306	-	35,306	41,134
Current Assets					
Investment assets	3	23,639	-	23,639	22,243
Debtors	6	2,098	-	2,098	-
Cash at bank and in hand	7	19,225	4,802	24,027	25,434
Total Current Assets		44,962	4,802	49,764	47,677
Creditors: amounts falling due within one year	8	-	4,802	4,802	9,837
NET CURRENT ASSETS		44,962	-	44,962	37,840
TOTAL ASSETS less current liabilities		80,268	-	80,268	78,974
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		80,268	-	80,268	78,974
Funds of the CIO					
Unrestricted Funds:					
General Fund		44,962	-	44,962	37,840
Depreciation Fund		35,306	-	35,306	41,134
Restricted Funds	9	-	-	-	-
Total Funds		80,268	-	80,268	78,974

Signed on behalf of all the trustees

Signature

Print Name

Date of approval

L. Power

Digitally signed
by L. Power
Date: 2025.09.29
08:48:31 +01'00'

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

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-24	56,418	-	56,418
Adjustment for fully depreciated assets *		175,266	-	175,266
Additions		-	-	-
Disposals		(10,905)	-	(10,905)
Cost at	31-Dec-24	220,779	-	220,779
Depreciation at	01-Jan-24	15,284	-	15,284
Adjustment for fully depreciated assets *		175,266	-	175,266
Disposals		(10,905)	-	(10,905)
Charge		5,828	-	5,828
Depreciation at	31-Dec-24	185,473	-	185,473
Net Book Value	31-Dec-24	35,306	-	35,306
Net Book Value	31-Dec-23	41,134	-	41,134

* When the charity transitioned from an unincorporated charity to a CIO in 2019, only the net book value of assets was transferred. In order to more accurately reflect the assets held by the CIO, the cost and accumulated depreciation on fully depreciated assets has been introduced in 2024. This has no overall effect on net book values brought forward.

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

31st December 2024 : None
31st December 2023 : None

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

3. INVESTMENTS

	2024 £
Brought forward 01-Jan-24	22,056
Dividends received and accrued	708
Revaluation	875
Valuation 31-Dec-24	<u>23,639</u>

4. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations and Legacies				
RAF CF Grant - Kit & Equipment	-	-	-	700
RAF CF Grant - Operating Costs	-	15,215	15,215	21,664
RAF CF Grant - New Member Engagement	-	-	-	1,428
	<u>-</u>	<u>15,215</u>	<u>15,215</u>	<u>23,792</u>
b) Charitable Activities				
Membership Subscriptions	725	-	725	1,319
Other Charitable Activities	5,000	-	5,000	3,000
Personal Contributions	-	-	-	4,982
	<u>5,725</u>	<u>-</u>	<u>5,725</u>	<u>9,301</u>
c) Other Trading Activities				
Other Trading Activities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
d) Investments				
Dividends	709	-	709	733
	<u>709</u>	<u>-</u>	<u>709</u>	<u>733</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 2024

5. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Raising Funds				
Fundraising Expenditure	-	-	-	-
	-	-	-	-
b) Charitable Activities				
Kit & Equipment	-	235	235	5,399
Combined Services	-	1,215	1,215	-
New Member Engagement	-	540	540	1,164
Operating Costs - Fees & Insurance	-	1,935	1,935	2,250
Maintenance	-	-	-	1,215
Depreciation	5,828	-	5,828	5,828
Training, Coaching and Course Fees	-	2,273	2,273	9,626
Overseas Visit	-	7,945	7,945	12,345
Travel Costs	-	-	-	148
Hire Costs	-	1,072	1,072	20
Inter Service	-	-	-	2,500
	5,828	15,215	21,043	40,495
c) Other				
Other Expenditure	-	-	-	-
	-	-	-	-

5(a). DETAILS OF CERTAIN TYPES OF EXPENDITURE

	TOTAL 2024 £	TOTAL 2023 £
Independent examiner's fees included in Operating Costs	1,140	1,020
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	-	-
	1,140	1,020

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Prepayments	2,098	-	2,098	-
	2,098	-	2,098	-

ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2024

7. CASH AT BANK AND IN HAND	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Cash at bank and in hand	19,225	4,802	24,027	25,434
Total	19,225	4,802	24,027	25,434

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

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Creditors	-	-	-	1,351
Accrual - Independent Examination	-	1,140	1,140	1,020
Grant to be returned	-	3,662	3,662	7,466
	-	4,802	4,802	9,837

9. RESTRICTED FUNDS

	CURRENT REPORTING PERIOD			
	Balance 01-Jan-24 £	Income £	Expenditure £	Balance 31-Dec-24 £
RAF Central Fund Grants	-	15,215	(15,215)	-
	-	15,215	(15,215)	-
	PREVIOUS REPORTING PERIOD			
	Balance 01-Jan-23 £	Income £	Expenditure £	Balance 31-Dec-23 £
RAF Central Fund Grants	-	23,792	(23,792)	-
	-	23,792	(23,792)	-

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

10. TRANSACTIONS WITH TRUSTEES AND OTHER RELATED PARTIES

In 2024, one trustee was reimbursed £95 for import fees they paid personally for an item purchased on behalf of the charity. One trustee was reimbursed £97 for jump fees. 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 2024

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 2024.

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: 1 October 2025

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