

ROYAL AIR FORCE GOLF ASSOCIATION

England & Wales · Charity number 1182978

Details

Other names RAF GOLF ASSOCIATION, RAFGA

Status Registered

Legal form CIO

Registered 2019-04-15

Register [View on the Charity Commission register](#)

Contact

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Halton Camp
Halton
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Activities

Objects: THE OBJECT OF THE CIO IS TO PROMOTE MILITARY EFFICIENCY OF HER MAJESTYÆS ARMED FORCES IN SUCH CHARITABLE WAYS AS THE TRUSTEES THINK FIT WITH PARTICULAR REFERENCE TO: (A) INCREASING PHYSICAL FITNESS(B) FOSTERING ESPRIT DE CORPS; AND(C) RAISING MORALE;OF MEMBERS OF THE ROYAL AIR FORCE; IN PARTICULAR, (BUT NOT BY WAY OF LIMITATION), THE TRUSTEES MAY FURTHER THE OBJECT THROUGH ENCOURAGING AND FACILITATING THE PARTICIPATION IN, AND PROVISION OF OR ASSISTING IN THE PROVISION OF FACILITIES FOR, GOLF IN THE ROYAL AIR FORCE.

Activities: Amateur Sport

Classification

- **How:** Provides Services
- **What:** Amateur Sport, Armed Forces/emergency Service Efficiency

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£150,186	£171,358	-	-
2024-12-31	£95,322	£101,124	-	-
2023-12-31	£111,345	£139,242	-	-
2022-12-31	£59,805	£72,734	-	-
2021-12-31	£39,981	£91,669	-	-

Trustees

Name	Role	Appointed
Craig Paterson		2023-10-19
Matthew Mulroney		2023-10-19
Paul David Mardon		2019-04-24
Ross Clarke		2024-10-16

ROYAL AIR FORCE GOLF ASSOCIATION

England & Wales - Charity number 1182978

Accounts

**ROYAL AIR FORCE GOLF ASSOCIATION
CHARITABLE INCORPORATED ORGANISATION**

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

CIO NUMBER 1182978

Independent Examiners Limited
The Grain Store
Hills Barns
Appledram Lane South
Chichester
PO20 7EG

ROYAL AIR FORCE GOLF ASSOCIATION
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ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT
LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL PERIOD	1st January 2025												
END OF FINANCIAL PERIOD	31st December 2025												
LEGAL STATUS	Charitable Incorporated Organisation												
GOVERNING INSTRUMENT	CIO Association Constitution												
CIO NUMBER	1182978												
PRESIDENT	Air Marshall Shell												
TRUSTEES IN OFFICE DURING THE YEAR TO 31ST DECEMBER 2025	<table><tr><td>Wg Cdr Ross Clarke</td><td>Chair</td></tr><tr><td>Sqn Ldr Paul Mardon</td><td></td></tr><tr><td>Flt Lt Craig Paterson</td><td></td></tr><tr><td>Flt Lt Matt Mulrone</td><td></td></tr><tr><td>FS Cameron Kinvig</td><td>Till Oct 25</td></tr><tr><td>Sgt Samantha Mudd</td><td>Till Oct 25</td></tr></table>	Wg Cdr Ross Clarke	Chair	Sqn Ldr Paul Mardon		Flt Lt Craig Paterson		Flt Lt Matt Mulrone		FS Cameron Kinvig	Till Oct 25	Sgt Samantha Mudd	Till Oct 25
Wg Cdr Ross Clarke	Chair												
Sqn Ldr Paul Mardon													
Flt Lt Craig Paterson													
Flt Lt Matt Mulrone													
FS Cameron Kinvig	Till Oct 25												
Sgt Samantha Mudd	Till Oct 25												

Chairman is appointed by AOC 22Gp. Other Executive Committee members are volunteers, approved by the Chair or Deputy Chair and formally ratified by the full committee at the AGM. Trustees are formally appointed at the AGM.

All trustees receive a full, in person, handover by the previous incumbent. A written handover brief is given to the new trustee along with detailed Terms of Reference. The outgoing trustee will often stay in contact with his/her replacement to act as mentor.

CORRESPONDENCE ADDRESS
Room 43, Kermode Hall
Royal Air Force Halton
Aylesbury
Buckinghamshire
HP22 5PG

PRIMARY 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

OBJECTIVES
The Charity has the powers as defined in the Constitution, which may be exercised only in promoting the Objects.

The objects for which the CIO is established (the "Objects") are to promote the 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; and (c) raising morale of members of the Royal Air Force; in particular (but not by way of limitation), the Trustees may further the object through encouraging and facilitating the participation in, and provision of or assisting in the provision of facilities for Golf in the Royal Air Force.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

PURPOSES OF CHARITY

To deliver sporting opportunities through Golf for His Majesty's Royal Air Force and to build successful teams to win at the highest level thereby promoting RAF ethos and contributing to the recruitment, development, sustainment and retention of our personnel.

EXECUTIVE COMMITTEE

Committee Member Name	Office	Dates acted	Appointed by
Sqn Ldr Graham Ivison	Sponsorship	from Oct 24	Trustees
Wg Cdr Jamie Nickless	Men's Captain	from Oct 24	Trustees
Sqn Ldr Steve Hollick	Kit & Equipment		Trustees
Chf Tech Craig Bainbridge	Competitions		Trustees
Flt Lt Stuart Hardy	Communications		Trustees
Sgt Jamie McFee	Finance		Trustees

ACTIVITIES

- Men's Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Ladies' Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Men's Development Team that involves, trg camps and fixtures.
- Ladies 'Get Into Golf Days' to encourage greater participation in golf by RAF Ladies.
- Ladies novice coaching day.
- RAF Stroke-Play Championships
- RAF Handicap Championship
- RAF Match Play Championships.
- 3 Pairs Championships.
- Team Championship.
- Inter Station Championship
- 4 x Regional Championships
- Various fixtures for all RAFGA members.
- Subsidise coaching grants to RAFGA members.
- End of Season Presentation Evening.
- 3rd Party Liability Insurance for our members when playing golf.
- Hole In One Insurance

PUBLIC BENEFIT

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

GRANT MAKING

The underlying principle of the RAFGA is to provide serving and veterans, the opportunity to play golf in a competitive environment at a reduced cost. As such, all revenue generated through membership fees and sponsorship provides an opportunity for us to award grants to each competition we run in order to reduce the cost of entry fees. In addition, a system of subsidising coaching is in operation across the association, starting at the grass roots level of ability and benefiting a wide spectrum of serving men and ladies and members of the RAFGA may receive individual grants to subsidise the cost of professional coaching and regions or teams may receive further grants to subsidise the cost of group coaching.

SOCIAL INVESTMENT

Due to the unique nature of each competition, golf remains one of the few sports where individuals of any ability can compete equally with more skilled players due to the handicapping system. As such, the RAFGA is in a position whereby we can offer the opportunity to expose our personnel, irrespective of ability, to a competitive golfing environment. In addition, the basis of the sport is built upon integrity and a unique sporting etiquette where participants indeed 'referee' themselves and as such this helps nurture our people, the skills needed to be the best public servant; whilst improving their mental agility, focus, discipline and physical robustness through the demands of the sport.

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 competitions 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.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

The RAFGA has again increased its current membership levels and therefore, membership income. During the year a total of 12 competitions and 20 fixtures for representative teams were facilitated. This resulted in approximately 2500 rounds of golf being played and 1000 individual opportunities for RAF personnel to participate in sport.

ACHIEVEMENTS AGAINST OBJECTIVES

As the RAFGA aims to provide competitive sport to all abilities at the lowest cost to the individual as possible the delivery of 12 competitions and 20 fixtures resulting in c2500 rounds of golf, the Trustees' agree that the RAFGA has met its objectives and promoted the effectiveness of the UK 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 golf.

FUNDRAISING ACTIVITIES AGAINST OBJECTIVES

In 2025, the RAFGA has increased its level of membership by nett c100 personnel .

INVESTMENTS

The RAFGA invested £20k of its reserves in Dec 22 as part of its overall Financial Strategy in a low risk investment fund, which was closed for the merger.

TRUSTEE SELECTION METHODS

Chairman appointed by The Air Officer Commanding Number 22 Group.
Other Trustees and Executive Committee members appointed by other Trustees on behalf of the members.

INDUCTION AND TRAINING OF TRUSTEES

All new Trustees are directed to undertake the training provided through the RAF Central Fund.

FINANCIAL REVIEW

The RAF Golf Association remains financially viable to deliver golf across all levels in the RAF, including Veterans. The planned draw down of our excessive reserves over a 5 year period (2021-25) has been extended to 2028. This will enable the Association to maintain an appropriate level of reserves for contingency, whilst transitioning to a more sustainable model which saw an increase in membership fees which occurred in 2024 (£10-£20) and entry fees based on the current levels of sponsorship and RAF Central Fund support.

RESERVES

The RAF Golf Association was holding unacceptably high reserves that totalled c£110k. Following advice, the Trustees have agreed a drawdown plan over 5 years to a level of c£20-30k. This level of reserves equates to funds that would ensure one year of activity can be delivered in case all sponsorship or charitable donation from the RAF Central Fund was to cease.

Between Midnight 31st December 2025 and 1st Jan 2026 the asset and liabilities of RAF Golf Association were transferred to the RAF Central Fund and its reserves were treated as a donation to the RAF Central Fund.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

SOURCES OF FUNDS

The main sources of funding are:

- Entry Fees – c£60k
- Annual Membership Fees – c£31k
- Sponsorship c£20k
- RAF Central Fund Grant - £42k

RISKS

The principal risks for the Royal Air Force Golf Association are:

- Cost of hiring golf courses increasing beyond current levels (a c25% increase has occurred over the last 2-3 years).
- Significant loss of membership.
- The continued reduction of support from the RAF Central Fund which will see our grant reduce from c£40k to £30k in the next 3 years.
- Loss of sponsorship income.

In addition to the loss of finance the other principal list remains the ability to recruit the correct volunteers to manage the Association

RELATIONSHIPS WITH RELATED PARTIES

The Directorate of RAF Sport for the policy of conducting golf in the RAF.

The UK Armed Forces Golf Association for participation in the UK Armed Forces Inter Services.

The RAF Central Fund as the administrator of the RAFGA current account and available for Charity SME advice.

The RAF Central Fund who provide a grant for the delivery of sport.

The Royal & Ancient Golf Club Ltd as the governing body for the Rules of Golf.

England Golf as the NGB for golf in England

SERIOUS INCIDENTS

No serious incidents occurred.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

GOING CONCERN

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

- Annual Membership Fees – c£31k
- Sponsorship c£20k
- RAF Central Fund Grant - £42k

The remainder of costs are covered by charging our members to partake in events which is c£60k; a loss of any one of our 3 main income streams would mean either a significant increase in event fees for our members or a reduction in the number of events.

TRUSTEES RESPONSIBILITIES

The Charities Act 2011 require the trustees to prepare financial statements for each financial period 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 judgements and estimates that are reasonable and prudent.
- 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 CIO. 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.

Signed on behalf of the Trustees  Trustee.

Print name: P D Mardon – Sec

Date: 25 Mar 26

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees of the Royal Air Force Golf Association on the accounts for the year ended 31st December 2025 set out on pages 9 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 : K Gomes FCIE MAAT

Date : 27.3.26

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Hills Barns,
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Chichester,
West Sussex,
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ROYAL AIR FORCE GOLF ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME						
Donations and Legacies	2(a)	-	-	42,000	42,000	30,099
Income from Charitable Activities	2(b)	87,436	-	-	87,436	75,322
Income from Trading Activities	2(c)	20,750	-	-	20,750	20,000
TOTAL INCOME		108,186	-	42,000	150,186	125,421
EXPENDITURE						
Expenditure on Charitable Activities	3(a)	128,753	-	42,000	170,753	130,675
Expenditure on Raising Funds	3(b)	605	-	-	605	548
TOTAL EXPENDITURE		129,358	-	42,000	171,358	131,223
NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)		(21,172)	-	-	(21,172)	(5,802)
Net Gains/(Losses) on Investments		4,150	-	-	4,150	3,109
NET INCOME/(EXPENDITURE)		(17,022)	-	-	(17,022)	(2,693)
Transfers Between Funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		(17,022)	-	-	(17,022)	(2,693)
Reconciliation of Funds:						
Total Funds Brought Forward		29,564	30,000	-	59,564	62,257
Transfer of Assets on Merger	16	(12,542)	(30,000)	-	(42,542)	-
TOTAL FUNDS CARRIED FORWARD		-	-	-	-	59,564

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

The notes on pages 11 to 15 form part of these financial statements.

ROYAL AIR FORCE GOLF ASSOCIATION

**BALANCE SHEET
AS AT 31ST DECEMBER 2025**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-25 Total £	31-Dec-24 Total £
Fixed Assets						
	1					
Tangible assets		-	-	-	-	-
Current Assets						
	6					
Debtors		-	-	-	-	14,365
	7					
Cash at bank and in hand		-	-	-	-	35,551
	8					
Investments		-	-	-	-	24,285
Total Current Assets		-	-	-	-	74,201
Creditors: amounts falling due within one year	9	-	-	-	-	14,637
NET CURRENT ASSETS		-	-	-	-	59,564
TOTAL ASSETS less current liabilities		-	-	-	-	59,564
Creditors: amounts falling due in more than one year	10	-	-	-	-	-
NET ASSETS		-	-	-	-	59,564
Funds of the Charity						
Unrestricted Funds		-	-	-	-	29,564
Designated Funds		-	-	-	-	30,000
Restricted Funds		-	-	-	-	-
Total Funds		-	-	-	-	59,564

Signed on behalf of the Trustees



Trustee.

Print name: P D Mardon – Sec

Date: 25 Mar 26

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with: Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011.

As noted under the Reserves and Going Concern sections of the Trustees Report and in Note 16, the CIO has merged with the RAF Central Fund, with an effective date of 1st January 2026. This will mean that the CIO's operations will cease with Royal Air Force Golf Association CIO, but will continue to operate and deliver its activity within the charitable operating framework of the Royal Air Force Central Fund.

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

Changes to accounting estimates

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

Material prior period errors

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

1. ACCOUNTING POLICIES

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.

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.

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.

ROYAL AIR FORCE GOLF ASSOCIATION

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

1. ACCOUNTING POLICIES (continued)

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.

EXPENDITURE AND LIABILITIES

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.

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 £500. They are valued at cost or, if gifted, at the value to the charity on receipt. The CIO currently has no tangible fixed assets.

2. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Donations and Legacies					
Grants - RAF Central Fund	-	-	42,000	42,000	30,099
	-	-	42,000	42,000	30,099
b) Charitable Activities					
Entry Fees	43,842	-	-	43,842	38,070
Inter Services and Inter Station	1,600	-	-	1,600	-
Match Fees	500	-	-	500	2,282
Membership Fees	31,344	-	-	31,344	30,669
Miscellaneous Income	50	-	-	50	50
Personal Contributions	10,100	-	-	10,100	3,750
Registration and Syndicate Fees	-	-	-	-	501
	87,436	-	-	87,436	75,322
c) Other Trading Activities					
Sponsorship	20,750	-	-	20,750	20,000
	20,750	-	-	20,750	20,000

ROYAL AIR FORCE GOLF ASSOCIATION

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

3. ANALYSIS OF EXPENDITURE	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
a) Charitable Activities					
Champs/Inter Service Costs	3,045	-	-	3,045	3,797
Combined Services	216	-	-	216	15
Entrance Fees	1,050	-	-	1,050	2,254
Go Cardless Fees	1,108	-	-	1,108	1,101
Governance: Independent Examination	226	-	1,118	1,344	1,200
Inter Region/Inter Station Costs	-	-	-	-	1,455
Kit & Equipment	1,065	-	20,787	21,852	7,357
Operating Costs:					
IT costs	2,220	-	-	2,220	-
Awards, Medals and Trophies	6,125	-	-	6,125	3,390
Annual Dinner	5,234	-	-	5,234	-
Coaching / Training	5,435	-	420	5,855	1,721
Hire Costs	33,629	-	19,675	53,304	39,028
Insurance	2,822	-	-	2,822	2,736
Membership and Subscription Fees	300	-	-	300	380
Nutrition	449	-	-	449	387
Officials	1,470	-	-	1,470	6,427
Marketing, Postage and Miscellaneous	1,340	-	-	1,340	807
Refreshments for Fixtures	38,373	-	-	38,373	27,681
Sponsors Entertainment	444	-	-	444	8,298
Training Camps	18,652	-	-	18,652	7,952
Travel and Accommodation	5,550	-	-	5,550	14,689
	128,753	-	42,000	170,753	130,675
b) Expenditure on Raising Funds					
Investment Management Costs	605	-	-	605	548
	605	-	-	605	548

4. RESTRICTED FUNDS

	CURRENT YEAR					Balance 31-Dec-25 £
	Balance 01-Jan-25 £	Fund Transfers £	Income £	Expenditure £	Transfer btw Funds £	
RAF CF Grant	-	-	42,000	(42,000)	-	-
	-	-	42,000	(42,000)	-	-
	PRIOR YEAR					Balance 31-Dec-24 £
	Balance 01-Jan-24 £	Fund Transfers £	Income £	Expenditure £	Transfer btw Funds £	
RAF CF Grant	-	-	30,099	(30,099)	-	-
	-	-	30,099	(30,099)	-	-

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

ROYAL AIR FORCE GOLF ASSOCIATION

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

5. DESIGNATED FUNDS

	CURRENT YEAR					Balance 31-Dec-25 £
	Balance 01-Jan-25 £	Transfers £	Income £	Expenditure £	Transfer btw Funds £	
Contingency Reserves (previously named Sponsorship)	30,000	-	-	-	-	30,000
Transfer on Merger (Note 16)	-	-	-	-	-	(30,000)
	30,000	-	-	-	-	-

	PRIOR YEAR					Balance 31-Dec-24 £
	Balance 01-Jan-24 £	Transfers £	Income £	Expenditure £	Transfer btw Funds £	
Contingency Reserves (previously named Sponsorship)	24,111	-	-	-	5,889	30,000
	24,111	-	-	-	5,889	30,000

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-25 £	Total 31-Dec-24 £
Prepayments	4,599	-	-	4,599	14,365
Transfer on Merger (Note 16)	(4,599)	-	-	(4,599)	-
	-	-	-	-	14,365

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-25 £	Total 31-Dec-24 £
Current Account	7,942	30,000	-	37,942	35,551
Transfer on Merger (Note 16)	(7,942)	(30,000)	-	(37,942)	-
	-	-	-	-	35,551

8. INVESTMENTS

	Cash or cash equivalents			Total 31-Dec-25 £
	Unrestricted Fund £	Designated Fund £	Restricted Fund £	
Carrying (fair) value at beginning of period	24,285	-	-	24,285
Add: additions to investments during period	-	-	-	-
Less: disposals at carrying value	(27,830)	-	-	(27,830)
Less: arrangement and adviser fees	(605)	-	-	(605)
Add/(deduct): net gain/(loss) on revaluation	4,150	-	-	4,150
Carrying (fair) value at end of year	-	-	-	-

The investment was closed on 17 December 2025.

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2025

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund	Designated Fund	Restricted Fund	Total 31-Dec-25	Total 31-Dec-24
	£	£	£	£	£
Creditors	-	-	-	-	9,500
Accrual - Independent Examination	-	-	-	-	1,200
Accrual - Other	-	-	-	-	187
Deferred Income	-	-	-	-	3,750
	-	-	-	-	14,637

10. CREDITORS : AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

There are no Creditors falling due in more than one year held by the Royal Air Force Golf Association (2024: £Nil).

11. STAFF COSTS AND NUMBERS

There are no staff paid by the Royal Air Force Golf Association (2024: £Nil).

12. TRUSTEES AND OTHER RELATED PARTIES

Four Trustees were reimbursed a total of £3,157.53(2024: £2,455.89) for charitable expenditure they paid personally. Two Trustee were reimbursed £310 for coaching fees, this was on the same terms and amounts as the reimbursements for coaching fees paid to 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 CIO and a trustee or any person connected with them.

13. 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.

14. RESERVES POLICY

The Reserves Policy is described in the Trustees' Report.

15. 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.

16. TRANSFER OF ASSETS ON MERGER

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

The assets transferred were as follows:

	Unrestricted Funds	Restricted Funds	31-Dec-25 Total
	£	£	£
Fixed Assets at net book value	-	-	-
Cash at bank and in hand	37,942	-	37,942
Debtors	4,599	-	4,599
Creditors	-	-	-
Total	42,542	-	42,542

ROYAL AIR FORCE GOLF ASSOCIATION

England & Wales - Charity number 1182978

Accounts

**ROYAL AIR FORCE GOLF ASSOCIATION
CHARITABLE INCORPORATED ORGANISATION**

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

CIO NUMBER 1182978

Independent Examiners Limited
The Grain Store
Hills Barns
Appledram Lane South
Chichester
PO20 7EG

ROYAL AIR FORCE GOLF ASSOCIATION
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Page 10	Balance Sheet
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ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT
LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL PERIOD	1st January 2024	
END OF FINANCIAL PERIOD	31st December 2024	
LEGAL STATUS	Charitable Incorporated Organisation	
GOVERNING INSTRUMENT	CIO Association Constitution	
CIO NUMBER	1182978	
PRESIDENT	Air Marshall Shell	
TRUSTEES IN OFFICE DURING THE YEAR TO 31ST DECEMBER 2024	Wg Cdr Jason Parr Wg Cdr Ross Clarke Sqn Ldr Paul Mardon Flt Lt Craig Paterson Flt Lt Matt Mulrone FS Cameron Kinvig Sgt Samantha Mudd	Chair to Oct 24 Chair from Oct 24

Chairman is appointed by AOC 22Gp. Other Executive Committee members are volunteers, approved by the Chair or Deputy Chair and formally ratified by the full committee at the AGM. Trustees are formally appointed at the AGM.

All trustees receive a full, in person, handover by the previous incumbent. A written handover brief is given to the new trustee along with detailed Terms of Reference. The outgoing trustee will often stay in contact with his/her replacement to act as mentor.

CORRESPONDENCE ADDRESS Room 43, Kermode Hall
Royal Air Force Halton
Aylesbury
Buckinghamshire
HP22 5PG

PRIMARY 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

OBJECTIVES The Charity has the powers as defined in the Constitution, which may be exercised only in promoting the Objects.

The objects for which the CIO is established (the "Objects") are to promote the 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; and (c) raising morale of members of the Royal Air Force; in particular (but not by way of limitation), the Trustees may further the object through encouraging and facilitating the participation in, and provision of or assisting in the provision of facilities for Golf in the Royal Air Force.

ROYAL AIR FORCE GOLF ASSOCIATION

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

PURPOSES OF CHARITY

To deliver sporting opportunities through Golf for His Majesty's Royal Air Force and to build successful teams to win at the highest level thereby promoting RAF ethos and contributing to the recruitment, development, sustainment and retention of our personnel.

EXECUTIVE COMMITTEE

Committee Member Name	Office	Dates acted	Appointed by
Wg Cdr Ross Clarke	Sponsorship	till Oct 24	Trustees
Sqn Ldr Graham Ivison	Sponsorship	from Oct 24	Trustees
Flt Lt Tom Howell's	Men's Captain	till Oct 24	
Wg Cdr Jamie Nikless	Men's Captain	from Oct 24	Trustees
Sqn Ldr Steve Hollick	Kit & Equipment		Trustees
Chf Tech Craig Bainbridge	Competitions		Trustees
Flt Lt Stuart Hardy	Communications		Trustees
Cpl Steve Von Bargen	Finance	till Oct 24	Trustees
Sgt Jamie McFee	Finance	from Oct 24	Trustees

ACTIVITIES

- Men's Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Ladies' Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Men's Development Team that involves, trg camps and fixtures.
- Ladies 'Get Into Golf Days' to encourage greater participation in golf by RAF Ladies.
- Ladies novice coaching day.
- RAF Stroke-Play Championships
- RAF Handicap Championship
- RAF Match Play Championships.
- 3 Pairs Championships.
- Team Championship.
- Inter Station Championship
- 4 x Regional Championships
- Various fixtures for all RAFGA members.
- Subsidise coaching grants to RAFGA members.
- End of Season Presentation Evening.
- 3rd Party Liability Insurance for our members when playing golf.
- Hole In One Insurance

PUBLIC BENEFIT

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

GRANT MAKING

The underlying principle of the RAFGA is to provide serving and veterans, the opportunity to play golf in a competitive environment at a reduced cost. As such, all revenue generated through membership fees and sponsorship provides an opportunity for us to award grants to each competition we run in order to reduce the cost of entry fees. In addition, a system of subsidising coaching is in operation across the association, starting at the grass roots level of ability and benefiting a wide spectrum of serving men and ladies and members of the RAFGA may receive individual grants to subsidise the cost of professional coaching and regions or teams may receive further grants to subsidise the cost of group coaching.

SOCIAL INVESTMENT

Due to the unique nature of each competition, golf remains one of the few sports where individuals of any ability can compete equally with more skilled players due to the handicapping system. As such, the RAFGA is in a position whereby we can offer the opportunity to expose our personnel, irrespective of ability, to a competitive golfing environment. In addition, the basis of the sport is built upon integrity and a unique sporting etiquette where participants indeed 'referee' themselves and as such this helps nurture our people, the skills needed to be the best public servant; whilst improving their mental agility, focus, discipline and physical robustness through the demands of the sport.

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 competitions 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.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

The RAFGA has again increased its current membership levels and therefore, membership income. During the year a total of 12 competitions and 20 fixtures for representative teams were facilitated. This resulted in approximately 2500 rounds of golf being played and 1000 individual opportunities for RAF personnel to participate in sport.

ACHIEVEMENTS AGAINST OBJECTIVES

As the RAFGA aims to provide competitive sport to all abilities at the lowest cost to the individual as possible the delivery of 12 competitions and 20 fixtures resulting in c2500 rounds of golf, the Trustees' agree that the RAFGA has met its objectives and promoted the effectiveness of the UK 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 golf.

FUNDRAISING ACTIVITIES AGAINST OBJECTIVES

In 2024, the RAFGA has increased its level of membership by nett c100 personnel and sponsorship revenue by £3.5k.

INVESTMENTS

The RAFGA invested £20k of its reserves in Dec 22 as part of its overall Financial Strategy in a low risk investment fund. The fund value at 31 December 2024 was £24,285.

TRUSTEE SELECTION METHODS

Chairman appointed by The Air Officer Commanding Number 22 Group.
Other Trustees and Executive Committee members appointed by other Trustees on behalf of the members.

INDUCTION AND TRAINING OF TRUSTEES

All new Trustees are directed to undertake the training provided through the RAF Sports Federation.

FINANCIAL REVIEW

The RAF Golf Association remains financially viable to deliver golf across all levels in the RAF, including Veterans. The planned draw down of our excessive reserves over a 5 year period (2021-25) has been extended to 2027. This will enable the Association to maintain an appropriate level of reserves for contingency, whilst transitioning to a more sustainable model which will see an increase in membership fees which occurred in 2024 (£10-£20) and entry fees based on the current levels of sponsorship and RAF Central Fund support.

RESERVES

The RAF Golf Association was holding unacceptably high reserves that totalled c£110k. Following advice, the Trustees have agreed a drawdown plan over 5 years to a level of c£20-30k. This level of reserves equates to funds that would ensure one year of activity can be delivered in case all sponsorship or charitable donation from the RAF Central Fund was to cease.

Free reserves at the end of the year were £29,564 as represented by unrestricted (excluding designated) net current assets.

INVESTMENT POLICY

To provide a better rate of return than available in our current account a low risk charitable investment of £20k was made in 2022; the aim is to ring fence this investment for 5 years before review.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

SOURCES OF FUNDS

The main sources of funding are:

- Entry Fees – c£38k
- Annual Membership Fees – c£30k
- Sponsorship c£20k
- RAF Central Fund Grant - £30k
- Other Funding - c£6.5k
- Reserves - £6.7k

RISKS

The principal risks for the Royal Air Force Golf Association are:

- Cost of hiring golf courses increasing beyond current levels (a c25% increase has occurred over the last 2-3 years).
- Significant loss of membership.
- The continued reduction of support from the RAF Central Fund which has seen our grant reduce from c£40k to £30k in the last 3-4 years.
- Loss of sponsorship income.

In addition to the loss of finance the other principal list remains the ability to recruit the correct volunteers to manage the Association

RELATIONSHIPS WITH RELATED PARTIES

The Directorate of RAF Sport for the policy of conducting golf in the RAF.

The UK Armed Forces Golf Association for participation in the UK Armed Forces Inter Services.

The RAF Central Fund as the administrator of the RAFGA current account and available for Charity SME advice.

The RAF Central Fund who provide a grant for the delivery of sport.

The Royal & Ancient Golf Club Ltd as the governing body for the Rules of Golf.

England Golf as the NGB for golf in England

SERIOUS INCIDENTS

No serious incidents occurred.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

GOING CONCERN

There are 3 main income streams for the RAF Golf Association:

- Annual Membership Fees – c£30k
- Sponsorship c£20k
- RAF Central Fund Grant - £30k

The remainder of costs are covered by charging our members to partake in events which is c£45k; a loss of any one of our 3 main income streams would mean either a significant increase in event fees for our members or a reduction in the number of events.

TRUSTEES RESPONSIBILITIES

The Charities Act 2011 require the trustees to prepare financial statements for each financial period 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 judgements and estimates that are reasonable and prudent.
- 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 CIO. 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.

Signed on behalf of the Trustees



Paul Mardon
Trustee
16 Oct 25

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of the Royal Air Force Golf Association on the accounts for the year ended 31st December 2024 set out on pages 9 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- . examine the accounts under section 145 of the Charities Act,
- . to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- . to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

On some occasions during the year, it was not possible for the charity to follow its internal policy on the payment or reimbursement of expenses, due to leave and/or overseas detachment. The Trustees are confident that the pre-approval process and subsequent scrutiny and review of all expenditure incurred has adequately managed any actual or potential conflicts of interest and will continue to endeavour to implement its financial control policies whenever possible.

In connection with my examination, no other matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- . to keep accounting records in accordance with section 130 of the Charities Act; and
- . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J Irvin Smith FCIE

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

Dated: 21 October 2025

ROYAL AIR FORCE GOLF ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME						
Donations and Legacies	2(a)	-	-	30,099	30,099	32,349
Income from Charitable Activities	2(b)	75,322	-	-	75,322	62,496
Income from Trading Activities	2(c)	20,000	-	-	20,000	16,500
TOTAL INCOME		95,322	-	30,099	125,421	111,345
EXPENDITURE						
Expenditure on Charitable Activities	3(a)	100,576	-	30,099	130,675	138,753
Expenditure on Raising Funds	3(b)	548	-	-	548	489
TOTAL EXPENDITURE		101,124	-	30,099	131,223	139,242
NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)		(5,802)	-	-	(5,802)	(27,897)
Net Gains/(Losses) on Investments		3,109	-	-	3,109	2,581
NET INCOME/(EXPENDITURE)		(2,693)	-	-	(2,693)	(25,316)
Transfers Between Funds		(5,889)	5,889	-	-	-
NET MOVEMENT IN FUNDS		(8,582)	5,889	-	(2,693)	(25,316)
Reconciliation of Funds:						
Total Funds Brought Forward		38,146	24,111	-	62,257	87,573
TOTAL FUNDS CARRIED FORWARD		29,564	30,000	-	59,564	62,257

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

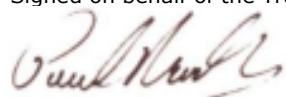
The notes on pages 11 to 16 form part of these financial statements.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

BALANCE SHEET
AS AT 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-24 Total £	31-Dec-23 Total £
Fixed Assets						
Tangible assets	1	-	-	-	-	-
Current Assets						
Debtors	6	14,365	-	-	14,365	14,352
Cash at bank and in hand	7	4,411	30,000	1,140	35,551	27,320
Investments	8	24,285	-	-	24,285	21,725
Total Current Assets		43,061	30,000	1,140	74,201	63,397
Creditors: amounts falling due within one year	9	13,497	-	1,140	14,637	1,140
NET CURRENT ASSETS		29,564	30,000	-	59,564	62,257
TOTAL ASSETS less current liabilities		29,564	30,000	-	59,564	62,257
Creditors: amounts falling due in more than one year	10	-	-	-	-	-
NET ASSETS		29,564	30,000	-	59,564	62,257
Funds of the Charity						
Unrestricted Funds		29,564	-	-	29,564	38,146
Designated Funds		-	30,000	-	30,000	24,111
Restricted Funds		-	-	-	-	-
Total Funds		29,564	30,000	-	59,564	62,257

Approved by the Trustees on 16 Oct 25 and
Signed on behalf of the Trustees



Paul Mardon
Trustee
16 Oct 25

ROYAL AIR FORCE GOLF ASSOCIATION

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST 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.

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.

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.

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 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.

ROYAL AIR FORCE GOLF ASSOCIATION

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

1. ACCOUNTING POLICIES (continued)

EXPENDITURE AND LIABILITIES

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.

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 £500. They are valued at cost or, if gifted, at the value to the charity on receipt. The CIO currently has no tangible fixed assets.

2. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Donations and Legacies					
Grants - RAF Sports Federation	-	-	30,099	30,099	32,349
	-	-	30,099	30,099	32,349
b) Charitable Activities					
Entry Fees	38,070	-	-	38,070	-
Match Fees	2,282	-	-	2,282	-
Membership Fees	30,669	-	-	30,669	55,296
Miscellaneous Income	50	-	-	50	-
Personal Contributions	3,750	-	-	3,750	7,200
Registration and Syndicate Fees	501	-	-	501	-
	75,322	-	-	75,322	62,496
c) Other Trading Activities					
Sponsorship	20,000	-	-	20,000	16,500
	20,000	-	-	20,000	16,500

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

3. ANALYSIS OF EXPENDITURE	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
a) Charitable Activities					
Champs/Inter Service Costs	3,797	-	-	3,797	35,540
Combined Services	15	-	-	15	-
Entrance Fees	2,014	-	240	2,254	-
Go Cardless Fees	1,101	-	-	1,101	1,396
Governance: Independent Examination	60	-	1,140	1,200	1,140
Governance: Professional Fees	-	-	-	-	-
Grants to Individuals	-	-	-	-	531
Inter Region/Inter Station Costs	1,455	-	-	1,455	5,300
Kit & Equipment	2,614	-	4,743	7,357	7,677
Operating Costs:					
Annual Dinner	-	-	-	-	6,649
Awards, Medals and Trophies	3,390	-	-	3,390	2,463
Coaching	1,721	-	-	1,721	2,019
Hire Costs	15,522	-	23,506	39,028	15,805
Insurance	2,736	-	-	2,736	3,518
Membership and Subscription Fees	380	-	-	380	1,850
Nutrition	387	-	-	387	10,312
Officials	6,427	-	-	6,427	-
Other Costs	637	-	170	807	2,355
Refreshments for Fixtures	27,381	-	300	27,681	21,348
Sponsors Entertainment	8,298	-	-	8,298	539
Training Camps	7,952	-	-	7,952	16,345
Travel and Accommodation	14,689	-	-	14,689	3,966
	100,576	-	30,099	130,675	138,753
b) Expenditure on Raising Funds					
Investment Management Costs	548	-	-	548	489
	548	-	-	548	489

4. RESTRICTED FUNDS

	CURRENT YEAR					Balance 31-Dec-24 £
	Balance 01-Jan-24 £	Fund Transfers £	Income £	Expenditure £	Transfer btw Funds £	
RAF CF Grant	-	-	30,099	(30,099)	-	-
	-	-	30,099	(30,099)	-	-
	PRIOR YEAR					Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Fund Transfers £	Income £	Expenditure £	Transfer btw Funds £	
RAF CF Grant	-	-	32,349	(32,349)	-	-
	-	-	32,349	(32,349)	-	-

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

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

5. DESIGNATED FUNDS

	Balance 01-Jan-24 £	Transfers £	CURRENT YEAR		Transfer btw Funds £	Balance 31-Dec-24 £
			Income £	Expenditure £		
Contingency Reserves (previously named Sponsorship)	24,111	-	-	-	5,889	30,000
	24,111	-	-	-	5,889	30,000

	Balance 01-Jan-23 £	Transfers £	PRIOR YEAR		Transfer btw Funds £	Balance 31-Dec-23 £
			Income £	Expenditure £		
Contingency Reserves (previously named Sponsorship)	24,111	-	-	-	-	24,111
	24,111	-	-	-	-	24,111

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Debtors	14,365	-	-	14,365	14,352
	14,365	-	-	14,365	14,352

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Current Account	4,411	30,000	1,140	35,551	27,320
	4,411	30,000	1,140	35,551	27,320

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

8. INVESTMENTS

	Cash or cash equivalents			Total 31-Dec-24
	Unrestricted Fund £	Designated Fund £	Restricted Fund £	
Carrying (fair) value at beginning of period	21,725	-	-	21,725
Add: additions to investments during period	-	-	-	-
Less: disposals at carrying value	-	-	-	-
Less: arrangement and adviser fees	(115)	-	-	(115)
Add/(deduct): net gain/(loss) on revaluation	2,675	-	-	2,675
Carrying (fair) value at end of year	<u>24,285</u>	<u>-</u>	<u>-</u>	<u>24,285</u>

As at 31st December 2024 the charity held the following in its investment portfolio:

Units No.	Units Cost.(pence)	Total Cost £	Fund name	31-Dec-24 Units No.	31-Dec-24 Market value £
1,932.27	2.01	3,880	SJP UK Equity Income Class M	1,920.28	5,003
629.87	3.08	1,940	SJP Global Class M	625.60	2,647
705.71	2.75	1,940	SJP Global Quality Class M	701.32	2,331
585.57	3.31	1,940	SJP Sust & Resp Equity Class M	581.93	2,283
1,066.52	1.82	1,940	SJP Balanced Managed Class M	1,059.88	2,429
555.07	3.50	1,940	SJP North American Class M	551.63	2,380
826.58	2.35	1,940	SJP Global Equity Class M	821.44	2,671
1,056.65	1.84	1,940	SJP Managed Growth Class M	1,050.07	2,380
512.96	1.89	970	SJP Emerging Markets Equity Class M	509.76	1,117
118.21	8.21	970	SJP Asia Pacific Class M	117.47	1,044
		<u>19,400</u>			<u>24,285</u>

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-24 £	Total 31-Dec-23 £
Creditors	9,500	-	-	9,500	-
Accrual - Independent Examination	60	-	1,140	1,200	1,140
Accrual - Other	187	-	-	187	-
Deferred Income (9a)	3,750	-	-	3,750	-
	<u>13,497</u>	<u>-</u>	<u>1,140</u>	<u>14,637</u>	<u>1,140</u>

9a. DEFERRED INCOME

	£
Deferred income brought forward 01-Jan-24	-
Utilised in the year	-
Receipts in 2024 for 2025	3,750
Deferred income as at 31-Dec-24	<u>3,750</u>

Some 2024 income has been deferred to 2025 because there are conditions attached to the income regarding future service delivery.

10. CREDITORS : AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

There are no Creditors falling due in more than one year held by the Royal Air Force Golf Association (2023: £Nil).

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. STAFF COSTS AND NUMBERS

There are no staff paid by the Royal Air Force Golf Association (2023: £Nil).

12. TRUSTEES AND OTHER RELATED PARTIES

Three Trustees were reimbursed a total of £2,455.89 (2023: £2,586.01) for charitable expenditure they paid personally. One Trustee was reimbursed £20 for coaching fees, this was on the same terms and amounts as the reimbursements for coaching fees paid to other non trustee members. One Trustee was reimbursed £10.36 for travel expenses incurred whilst attending a charity golf event. No other 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.

13. 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.

14. RESERVES POLICY

The Reserves Policy is described in the Trustees' Report.

15. 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 GOLF ASSOCIATION

England & Wales - Charity number 1182978

Accounts

**ROYAL AIR FORCE GOLF ASSOCIATION
CHARITABLE INCORPORATED ORGANISATION**

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

CIO NUMBER 1182978

Independent Examiners Limited
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

ROYAL AIR FORCE GOLF ASSOCIATION
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ROYAL AIR FORCE GOLF ASSOCIATION

TRUSTEES REPORT LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL PERIOD	1st January 2023
END OF FINANCIAL PERIOD	31st December 2023
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO Association Constitution
CIO NUMBER	1182978
PRESIDENT	Air Marshall Shell
TRUSTEES IN OFFICE DURING THE YEAR TO 31ST DECEMBER 2023	Wg Cdr Jason Sqn Ldr Paul Mardon Sqn Ldr Travis Stone till Oct 23 Flt Lt Craig Paterson from Oct 23 Sqn Ldr Andy Wilson till Oct 23 Flt Lt Matt Mulrone from Oct 23 FS Cameron Kinvig Sgt Samantha Mudd

Chairman is appointed by AOC 22Gp. Other Executive Committee members are volunteers, approved by the Chair or Deputy Chair and formally ratified by the full committee at the AGM. Trustees are formally appointed at the AGM.

All trustees receive a full, in person, handover by the previous incumbent. A written handover brief is given to the new trustee along with detailed Terms of Reference. The outgoing trustee will often stay in contact with his/her replacement to act as mentor.

CORRESPONDENCE ADDRESS
Room 43, Kermode Hall
Royal Air Force Halton
Aylesbury
Buckinghamshire
HP22 5PG

PRIMARY 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
West Sussex
PO18 8NF

OBJECTIVES
The Charity has the powers as defined in the Constitution, which may be exercised only in promoting the Objects.

The objects for which the CIO is established (the "Objects") are to promote the 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; and (c) raising morale of members of the Royal Air Force; in particular (but not by way of limitation), the Trustees may further the object through encouraging and facilitating the participation in, and provision of or assisting in the provision of facilities for Golf in the Royal Air Force.

ROYAL AIR FORCE GOLF ASSOCIATION

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

PURPOSES OF CHARITY

To deliver sporting opportunities through Golf for His Majesty's Royal Air Force and to build successful teams to win at the highest level thereby promoting RAF ethos and contributing to the recruitment, development, sustainment and retention of our personnel.

EXECUTIVE COMMITTEE

Committee Member Name	Office	Dates acted	Appointed by
Wg Cdr Ross Clarke	Sponsorship		Trustees
Flt Lt Tom Howells	Kit & Equipment	till Oct 23	Trustees
Sqn Ldr Steve Hollick	Kit & Equipment	from Oct 23	Trustees
WO Jason Hellawell	Competitions	till May 23	Trustees
Chf Tech Craig Bainbridge	Competitions	from May 23	Trustees
Fg Off Stuart Hardy	Communications		Trustees
Cpl Steve Von Bargaen	Finance		

ACTIVITIES

- Men's Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Ladies' Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Men's Development Team that involves, trg camps and fixtures.
- Ladies 'Get Into Golf Days' to encourage greater participation in golf by RAF Ladies.
- Ladies novice coaching day.
- RAF Stroke-Play Championships
- RAF Handicap Championship
- RAF Match Play Championships.
- 3 Pairs Championships.
- Team Championship.
- Inter Station Championship
- 4 x Regional Championships
- Various fixtures for all RAFGA members.
- Subsidise coaching grants to RAFGA members.
- End of Season Presentation Evening.
- 3rd Party Liability Insurance for our members when playing golf.
- Hole In One Insurance

PUBLIC BENEFIT

The trustees have received training and guidance for their role and have been mindful of the guidance issued by the Charity Commission on public benefit

GRANT MAKING

The underlying principle of the RAFGA is to provide serving and veterans, the opportunity to play golf in a competitive environment at a reduced cost. As such, all revenue generated through membership fees and sponsorship provides an opportunity for us to award grants to each competition we run in order to reduce the cost of entry fees. In addition, a system of subsidising coaching is in operation across the association, starting at the grass roots level of ability and benefiting a wide spectrum of serving men and ladies and members of the RAFGA may receive individual grants to subsidise the cost of professional coaching and regions or teams may receive further grants to subsidise the cost of group coaching.

SOCIAL INVESTMENT

Due to the unique nature of each competition, golf remains one of the few sports where individuals of any ability can compete equally with more skilled players due to the handicapping system. As such, the RAFGA is in a position whereby we can offer the opportunity to expose our personnel, irrespective of ability, to a competitive golfing environment. In addition, the basis of the sport is built upon integrity and a unique sporting etiquette where participants indeed 'referee' themselves and as such this helps nurture our people, the skills needed to be the best public servant; whilst improving their mental agility, focus, discipline and physical robustness through the demands of the sport.

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 competitions 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.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

The RAFGA has again increased its current membership levels and therefore, membership income. During the year a total of 12 competitions and 20 fixtures for representative teams were facilitated. This resulted in approximately 2500 rounds of golf being played and 1000 individual opportunities for RAF personnel to participate in sport.

ACHIEVEMENTS AGAINST OBJECTIVES

As the RAFGA aims to provide competitive sport to all abilities at the lowest cost to the individual as possible the delivery of 12 competitions and 20 fixtures resulting in c2500 rounds of golf, the Trustees' agree that the RAFGA has met its objectives and promoted the effectiveness of the UK 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 golf.

FUNDRAISING ACTIVITIES AGAINST OBJECTIVES

In 2023, the RAFGA has increased its level of membership by nett c100 personnel and sponsorship revenue by £5k.

INVESTMENTS

The RAFGA invested £20k of its reserves in Dec 22 as part of its overall Financial Strategy in a low risk investment fund.

TRUSTEE SELECTION METHODS

Chairman appointed by The Air Officer Commanding Number 22 Group.
Other Trustees and Executive Committee members appointed by other Trustees on behalf of the members.

INDUCTION AND TRAINING OF TRUSTEES

All new Trustees are directed to undertake the training provided through the RAF Sports Federation.

FINANCIAL REVIEW

The RAF Golf Association remains financially viable to deliver golf across all levels in the RAF, including Veterans. The draw down of our excessive reserves over a 5 year period (2021-25) will enable the Association to maintain an appropriate level of reserves for contingency, whilst transitioning to a more sustainable model which will see an increase in membership fees and entry fees based on the current levels of sponsorship and RAF Central Fund support.

RESERVES

The RAF Golf Association was holding unacceptably high reserves that totalled c£110k. Following advice, the Trustees have agreed a drawdown plan over 5 years to a level of c£20-30k. This level of reserves equates to funds that would ensure one year of activity can be delivered in case all sponsorship or charitable donation from the RAF Central Fund was to cease.

Free reserves at the end of the year were £38,146 as represented by unrestricted net current assets.

INVESTMENT POLICY

To provide a better rate of return than available in our current account a low risk charitable investment of £20k has been made; the aim is to ring fence this investment for 5 years before review.

ROYAL AIR FORCE GOLF ASSOCIATION

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

SOURCES OF FUNDS

The main sources of funding are:

- Entry Fees – c£50k
- Annual Membership Fees – c£15k
- Sponsorship c£15k
- RAF Central Fund Grant - £30k
- Reserves - £20k

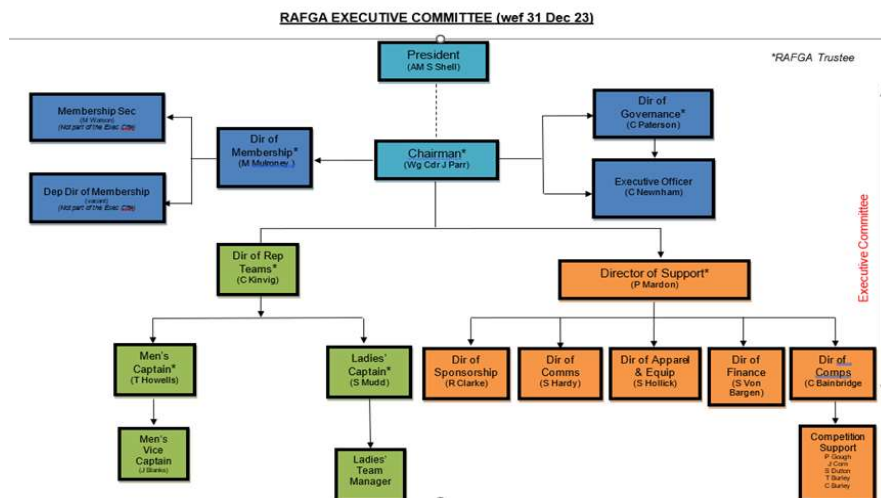
RISKS

The principal risks for the Royal Air Force Golf Association are:

- Cost of hiring golf courses increasing beyond current levels (a c25% increase has occurred over the last 2-3 years).
- Significant loss of membership.
- The continued reduction of support from the RAF Central Fund which has seen our grant reduce from c£40k to £30k in the last 3-4 years.
- Loss of sponsorship income.

In addition to the loss of finance the other principal list remains the ability to recruit the correct volunteers to manage the Association

ORGANISATIONAL STRUCTURE



RELATIONSHIPS WITH RELATED PARTIES

The Directorate of RAF Sport for the policy of conducting golf in the RAF.

The UK Armed Forces Golf Association for participation in the UK Armed Forces Inter Services.

The RAF Sports Federation as the administrators of the RAFGA current account and available for Charity SME advice.

RAF Central Fund who provide a grant for the delivery of sport.

The Royal & Ancient Golf Club Ltd as the governing body for the Rules of Golf.

England Golf as the NGB for golf in England

SERIOUS INCIDENTS

No serious incidents occurred.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

GOING CONCERN

There are 3 main income streams for the RAF Golf Association:

- Annual Membership Fees – c£15k
- Sponsorship c£10k
- RAF Central Fund Grant - £30k

The remainder of costs are covered by charging our members to partake in events which is c£50k; a loss of any one of our 3 main income streams would mean either a significant increase in event fees for our members or a reduction in the number of events.

TRUSTEES RESPONSIBILITIES

The Charities Act 2011 require the trustees to prepare financial statements for each financial period 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 judgements and estimates that are reasonable and prudent.
- 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 CIO. 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.

Signed on behalf of the Trustees:



Print name: PAUL MARDON

Date 30 September 2024

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of the Royal Air Force Golf Association on the accounts for the year ended 31st December 2023 set out on pages 9 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J Irvine-Smith FCIE
Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
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PO18 8NF

Dated: 15 October 2024

ROYAL AIR FORCE GOLF ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME						
Donations and Legacies	2(a)	-	-	32,349	32,349	34,599
Income from Charitable Activities	2(b)	62,496	-	-	62,496	48,805
Income from Trading Activities	2(c)	16,500	-	-	16,500	-
TOTAL INCOME		78,996	-	32,349	111,345	83,404
EXPENDITURE						
Expenditure on Charitable Activities	3(a)	106,404	-	32,349	138,753	106,733
Expenditure on Raising Funds	3(b)	489	-	-	489	600
TOTAL EXPENDITURE		106,893	-	32,349	139,242	107,333
NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)		(27,897)	-	-	(27,897)	(23,929)
Net Gains/(Losses) on Investments		2,581	-	-	2,581	233
NET INCOME/(EXPENDITURE)		(25,316)	-	-	(25,316)	(23,696)
Transfers Between Funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		(25,316)	-	-	(25,316)	(23,696)
Reconciliation of Funds:						
Total Funds Brought Forward		63,462	24,111	-	87,573	100,269
TOTAL FUNDS CARRIED FORWARD		38,146	24,111	-	62,257	76,573

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 11 to 15 form part of these financial statements.

ROYAL AIR FORCE GOLF ASSOCIATION

**BALANCE SHEET
AS AT 31ST DECEMBER 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	31-Dec-23 Total £	31-Dec-22 Total £
Fixed Assets						
Tangible assets	1	-	-	-	-	-
Current Assets						
Debtors	6	14,352	-	-	14,352	4,018
Cash at bank and in hand	7	2,069	24,111	1,140	27,320	66,351
Investments	8	21,725	-	-	21,725	19,633
Total Current Assets		38,146	24,111	1,140	63,397	90,002
Creditors: amounts falling due within one year	9	-	-	1,140	1,140	2,429
NET CURRENT ASSETS		38,146	24,111	-	62,257	87,573
TOTAL ASSETS less current liabilities		38,146	24,111	-	24,111	87,573
Creditors: amounts falling due in more than one year	10	-	-	-	-	-
NET ASSETS		38,146	24,111	-	62,257	87,573
Funds of the Charity						
Unrestricted Funds		38,146	-	-	38,146	63,462
Designated Funds		-	24,111	-	24,111	24,111
Restricted Funds		-	-	-	-	-
Total Funds		38,146	24,111	-	62,257	87,573

Approved by the Trustees on 30 September 2024, and

Signed on their behalf by



, Trustee

Print name PAUL MARDON

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST 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.

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.

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.

ROYAL AIR FORCE GOLF ASSOCIATION

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

1. ACCOUNTING POLICIES (continued)

EXPENDITURE AND LIABILITIES

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.

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 £500. They are valued at cost or, if gifted, at the value to the charity on receipt. The CIO currently has no tangible fixed assets.

2. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations and Legacies					
Grants - RAF Sports Federation	-	-	32,349	32,349	34,599
	-	-	32,349	32,349	34,599
b) Charitable Activities					
Membership Fees	55,296	-	-	55,296	48,254
Personal Contributions	7,200	-	-	7,200	551
	62,496	-	-	62,496	48,805
c) Other Trading Activities					
Sponsorship	16,500	-	-	16,500	11,000
	16,500	-	-	16,500	11,000
3. ANALYSIS OF EXPENDITURE					
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Charitable Activities					
Champs/Inter Service Costs	23,720	-	11,820	35,540	22,795
Go Cardless Fees	1,396	-	-	1,396	1,289
Governance: Independent Examination	-	-	1,140	1,140	954
Grants to Individuals	531	-	-	531	334
Inter Region/Inter Station Costs	300	-	5,000	5,300	-
Kit & Equipment	6,462	-	1,215	7,677	13,641
Operating Costs:					
Annual Dinner	6,649	-	-	6,649	4,528
Awards, Medals and Trophies	2,463	-	-	2,463	2,283
Coaching	2,019	-	-	2,019	3,073
Hire Costs	4,900	-	10,905	15,805	20,403
Insurance	3,359	-	159	3,518	2,299
Membership and Subscription Fees	-	-	1,850	1,850	-
Nutrition	10,312	-	-	10,312	19,731
Other Costs	2,095	-	260	2,355	2,969
Refreshments for Fixtures	21,348	-	-	21,348	7,355
Sponsors Entertainment	539	-	-	539	1,840
Training Camps	16,345	-	-	16,345	726
Travel and Accommodation	3,966	-	-	3,966	2,513
	106,404	-	32,349	138,753	106,733

ROYAL AIR FORCE GOLF ASSOCIATION

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

3. ANALYSIS OF EXPENDITURE (cont'd)	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
b) Expenditure on Raising Funds					
Investment Management Costs	489	-	-	489	600
	489	-	-	489	600

4. RESTRICTED FUNDS

	CURRENT YEAR					Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Fund Transfers £	Income £	Expenditure £	Transfer btw Funds £	
RAF CF Grant	-	-	32,349	(32,349)	-	-
	-	-	32,349	(32,349)	-	-
	PRIOR YEAR					Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Fund Transfers £	Income £	Expenditure £	Transfer btw Funds £	
RAF CF Grant	-	-	34,599	(34,599)	-	-
	-	-	34,599	(34,599)	-	-

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

5. DESIGNATED FUNDS

	CURRENT YEAR					Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Transfers £	Income £	Expenditure £	Transfer btw Funds £	
Sponsorship	24,111	-	-	-	-	24,111
	24,111	-	-	-	-	24,111
	PRIOR YEAR					Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Transfers £	Income £	Expenditure £	Transfer btw Funds £	
Sponsorship	24,111	-	-	-	-	24,111
	24,111	-	-	-	-	24,111

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Debtors	14,352	-	-	14,352	4,018
	14,352	-	-	14,352	4,018

ROYAL AIR FORCE GOLF ASSOCIATION

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

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Current Account	2,069	24,111	1,140	27,320	66,351
	2,069	24,111	1,140	27,320	66,351

8. INVESTMENTS

	Cash or cash equivalents			Total 31-Dec-23 £
	Unrestricted Fund £	Designated Fund £	Restricted Fund £	
Carrying (fair) value at beginning of period	19,633	-	-	19,633
Add: additions to investments during period	-	-	-	-
Less: disposals at carrying value	-	-	-	-
Less: arrangement and adviser fees	(489)	-	-	(489)
Add/(deduct): transfer in/(out) in the period	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	2,581	-	-	2,581
Carrying (fair) value at end of year	21,725	-	-	21,725

As at 31st December 2023 the charity held the following in its investment portfolio:

Units No.	Units Cost.(pence)	Total Cost £	Fund name	31-Dec-23 Units No.	31-Dec-23 Market value £
1,932.27	2.01	3,880	SJP UK Equity Income Class M	1,920.28	4,280
629.87	3.08	1,940	SJP Global Class M	625.60	2,390
705.71	2.75	1,940	SJP Global Quality Class M	701.32	2,325
585.57	3.31	1,940	SJP Sust & Resp Equity Class M	581.93	2,238
1,066.52	1.82	1,940	SJP Balanced Managed Class M	1,059.88	2,216
555.07	3.50	1,940	SJP North American Class M	551.63	2,151
826.58	2.35	1,940	SJP Global Equity Class M	821.44	2,129
1,056.65	1.84	1,940	SJP Managed Growth Class M	1,050.07	2,107
512.96	1.89	970	SJP Emerging Markets Equity Class M	509.76	999
118.21	8.21	970	SJP Asia Pacific Class M	117.47	891
		19,400			21,725

Note that the units stated above as being held at 31st December 2023 have been taken from the following quarter investment statement, and therefore actually represent units held at 31st March 2024, as sufficient data was not available at the time of the Examination to ascertain the holding at 31st December 2023. The unit holding is not expected to be materially different to this.

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Dec-22 £
Creditors	-	-	-	-	89
Accrual - Independent Examination (2021)	-	-	-	-	1,200
Accrual - Independent Examination (2022)	-	-	-	-	1,140
Accrual - Independent Examination (2023)	-	-	1,140	1,140	-
	-	-	1,140	1,140	2,429

10. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

There are no Creditors Accruals and Deferred Income falling due in more than one year held by the Royal Air Force Golf Association (2022: £Nil).

11. STAFF COSTS AND NUMBERS

There are no staff paid by the Royal Air Force Golf Association (2022: £Nil).

ROYAL AIR FORCE GOLF ASSOCIATION

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

12. TRUSTEES AND OTHER RELATED PARTIES

Three Trustees were reimbursed a total of £2,586.01 for charitable expenditure they paid personally. One Trustee was reimbursed £122 for inter region and inter service entry fees, these were on the same terms and amounts as the reimbursements for entry fees paid to 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 CIO and a trustee or any person connected with them.

13. 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.

14. RESERVES POLICY

The Reserves Policy is described in the Trustees' Report.

15. 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 GOLF ASSOCIATION

England & Wales - Charity number 1182978

Accounts

**ROYAL AIR FORCE GOLF ASSOCIATION
CHARITABLE INCORPORATED ORGANISATION**

CIO NUMBER 1182978

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

Independent Examiners Limited
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

ROYAL AIR FORCE GOLF ASSOCIATION
CONTENTS

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Page 8	Independent Examiner's Report on the Accounts
Page 9	Statement of Financial Activities
Page 10	Balance Sheet
Pages 11 to 15	Notes to the Financial Statements

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT
LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL PERIOD	1st January 2022	
END OF FINANCIAL PERIOD	31st December 2022	
LEGAL STATUS	Charitable Incorporated Organisation	
GOVERNING INSTRUMENT	CIO Association Constitution	
CIO NUMBER	1182978	
PRESIDENT	AVM Steve Shell	
TRUSTEES IN OFFICE DURING THE YEAR TO 31ST DECEMBER 2022	Wg Cdr J Parr Sqd Ldr P Mardon Sqd Ldr T Stone Sqn Ldr A Wilson Sgt C Kinvig Sgt S Mudd	Chairman Director Support Director of Governance Director of Membership Trustee Trustee
	Chairman is appointed by AOC 22Gp. Other Executive Committee members are volunteers, approved by the Chair or Deputy Chair and formally ratified by the full committee at the AGM. Trustees are formally appointed at the AGM.	
	All trustees receive a full, in person, handover by the previous incumbent. A written handover brief is given to the new trustee along with detailed Terms of Reference. The outgoing trustee will often stay in contact with his/her replacement to act as mentor.	
CORRESPONDENCE ADDRESS	Room 43, Kermod Hall Royal Air Force Halton Aylesbury Buckinghamshire HP22 5PG	
PRIMARY 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 West Sussex PO18 8NF	
OBJECTIVES	The Charity has the powers as defined in the Constitution, which may be exercised only in promoting the Objects.	
	The objects for which the CIO is established (the "Objects") are to promote the 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; and (c) raising morale of members of the Royal Air Force; in particular (but not by way of limitation), the Trustees may further the object through encouraging and facilitating the participation in, and provision of or assisting in the provision of facilities for Golf in the Royal Air Force.	

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

PURPOSES OF CHARITY

To deliver sporting opportunities through Golf for Her Majesty's Royal Air Force and to build successful teams to win at the highest level thereby promoting RAF ethos and contributing to the recruitment, development, sustainment and retention of our personnel.

EXECUTIVE COMMITTEE

Committee Member Name	Office	Dates acted	Appointed by
Sqn Ldr Jamie Nickless	Sponsorship	Full year	Trustees
Flt Lt Tom Howells	Kit & Equipment	Full year	Trustees
WO Lee Lawrence	Competitions	Full year	Trustees
FS Claire Protheroe	Communications	Resigned Sep 22	Trustees
Fg Off Stuart Hardy	Communications	Appointed Sep 22	Trustees
Cpl Steve Von Bargen	Finance	Full year	Trustees

ACTIVITIES

- Men's Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Ladies' Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Men's Development Team that involves, trg camps and fixtures.
- Ladies 'Get Into Golf Days' to encourage greater participation in golf by RAF Ladies.
- 4 regional stroke play events for all standards of golfer and a Ladies novice coaching day.
- RAF Stroke-Play Championships
- RAF Handicap Championship
- RAF Match Play Championships.
- 3 pairs Championships.
- Team Championships
- Inter Station Championships
- 4 x Regional Championships
- Various fixtures for all RAFGA members.
- Subsidise coaching grants to RAFGA members.
- End of Season presentation evening.

PUBLIC BENEFIT

The trustees have received training and guidance for their role and have been mindful of the guidance issued by the Charity Commission on public benefit

GRANT MAKING

The underlying principle of the RAFGA is to provide serving and veterans, the opportunity to play golf in a competitive environment at a reduced cost. As such, all revenue generated through membership fees and sponsorship provides an opportunity for us to award grants to each competition we run in order to reduce the cost of entry fees. In addition, a system of subsidising coaching is in operation across the association, starting at the grass roots level of ability and benefiting a wide spectrum of serving men and ladies and members of the RAFGA may receive individual grants to subsidise the cost of professional coaching and regions or teams may receive further grants to subsidise the cost of group coaching.

SOCIAL INVESTMENT

Due to the unique nature of each competition, golf remains one of the few sports where individuals of any ability can compete equally with more skilled players due to the handicapping system. As such, the RAFGA is in a position whereby we can offer the opportunity to expose our personnel, irrespective of ability, to a competitive golfing environment. In addition, the basis of the sport is built upon integrity and a unique sporting etiquette where participants indeed 'referee' themselves and as such this helps nurture our people, the skills needed to be the best public servant; whilst improving their mental agility, focus, discipline and physical robustness through the demands of the sport.

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 competitions 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

The RAFGA has increased its current membership levels and therefore, membership income. During the year a total of 12 competitions and 20 fixtures for representative teams were facilitated. This resulted in approximately 2500 rounds of golf being played and 1000 individual opportunities for RAF personnel to participate in sport.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENTS AGAINST OBJECTIVES

As the RAFGA aims to provide competitive sport to all abilities at the lowest cost to the individual as possible the delivery of 12 competitions and 20 fixtures resulting in c2500 rounds of golf, the Trustees' agree that the RAFGA has met its objectives and promoted 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 golf.

FUNDRAISING ACTIVITIES AGAINST OBJECTIVES

In 2022, the RAFGA has increased its level of membership in 2022 by 265 that included 21 veterans; in the same time c50 members left the Association due to not playing golf anymore or leaving the service. As such, Nett membership increased by 16%. Sponsorship income by c25% following the recruitment of Tanglewood in support of the Representative Squads.

INVESTMENTS

To provide a better rate of return than available in our current account a low risk charitable investment of £20k has been made; the aim is to ring fence this investment for 5 years before review.

FINANCIAL REVIEW

The RAFGA reports a shortfall of income over expenditure of £12,696 on revenues of £94,404.

Whilst the charity's funds are currently sufficient to meet the objectives, there has been a significant increase in the hire of golfing facilities as a result in the surge of demand for golf as a result of COVID. Unused 2020 membership subs have been used to subsidise activities over 2022 and we will need to adopt this approach in 2023; thus, reducing our reserves in a justified and manageable manner. This coupled with a significantly reduced grant from the RAF Central Fund in 2021 does provide concern for the mid to long term provision of its activity; it is forecasted that with current expenditure and reduced RAF Central Fund grants any reserve funds will be reduced in the next 5 years to c£20k-£30k which will serve as a contingency fund.

The RAF Golf Association remains financially viable to deliver golf across all levels in the RAF, including Veterans. The draw down of our excessive reserves over a 5 year period (2021-25) will enable the Association to maintain an appropriate level of reserves for contingency, whilst transitioning to a more sustainable model which will see an increase in membership fees and entry fees based on the current levels of sponsorship and RAF Central Fund support.

RESERVES

The RAFGA's long standing policy on holding reserves to cover the potential reduction in the relatively volatile areas of sponsorship, membership fees and RAF Central Fund grants has served them extremely well e.g. ensuring the continued operation of the association even in years when income has been lower than anticipated. When income has equalled expected expenditure, reserves have been used to fund ad-hoc events (e.g. get into golf days) and reduce personal contributions for development/grass root activity to encourage new members. External sponsorship is a key income for the association, however, the failure of the centrally controlled sponsorship model (Mongoose) and difficulty in attracting external sponsorship has left the association in a precarious position in terms of sponsorship, ultimately resulting in reserves being used to cover the shortfall. This problem has been further exacerbated by the significant reduction in the Central Fund grant for 2022 and notification that this will continue for subsequent years. Therefore, if activity is to remain at the levels of 2022, reserves will be required and it's forecasted that with current expenditure and reduced RAF Central Fund grant any reserve funds will be exhausted within c4 years at which point activity will have to be reduced. Ideally, the RAFGA has invested some (£20k) of these reserves in 2022 to ensure it grows, at least in line with inflation.

Whilst the EoY balance is c£87k, c£40k of reserves has been identified as being required to fund activity for the next 4 years following a reduction in RAF Central Fund Grants and increase in hire charges. Therefore, if income and expenditure remain the same for the next c8 years the association will no longer have reserves and will then have to significantly cut activity or raise personal contributions to a level that will affect participation.

The RAF Golf Association was holding unacceptably high reserves that totalled c£110k. Following advice, the Trustees have agreed a drawdown plan over the next 5 years to a level of c£20-30k. This level of reserves equates to funds that would ensure one year of activity can be delivered in case all sponsorship or charitable donation from the RAF Central Fund was to cease; these two amounts total c£40k.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

SOURCES OF FUNDS

The main sources of funding are:

- Entry Fees – c£50k
- Annual Membership Fees – c£15k
- Sponsorship c£10k
- RAF Central Fund Grant - £30k

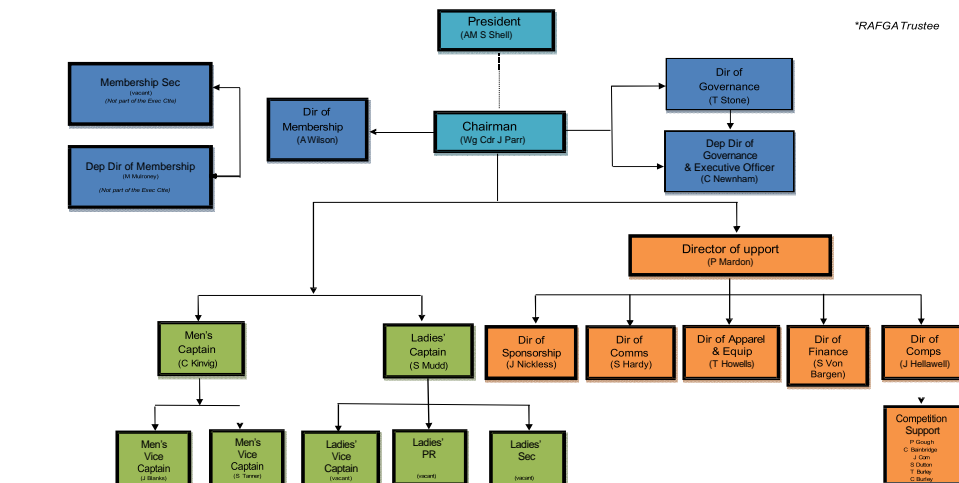
RISKS

The principal risks for the Royal Air Force Golf Association are:

- Cost of hiring golf courses increasing beyond current levels (a c25% increase has occurred over the last 2-3 years).
- Significant loss of membership.
- The continued reduction of support from the RAF Central Fund which has seen our grant reduce from c£40k to £30k in the last 3-4 years.
- Loss of sponsorship income.

In addition to the loss of finance the other principal list remains the ability to recruit the correct volunteers to manage the Association

ORGANISATIONAL STRUCTURE



The RAF Golf Association Membership Scheme falls under the governance and financial control of the RAFGA. The RAFGAMS provides 3rd party insurance for its members and coaching subsidies as detailed above.

RELATIONSHIPS WITH RELATED PARTIES

The Directorate of RAF Sport for the policy of conducting golf in the RAF.

The UK Armed Forces Golf Association for participation in the UK Armed Forces Inter Services.

The RAF Sports Federation as the administrators of the RAFGA current account and available for Charity SME advice.

The Royal & Ancient Golf Club Ltd as the governing body for the Rules of Golf.

England Golf as the NGB for golf in England.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

GOING CONCERN

The RAF Golf Association depends on continued support from the RAF Central Fund, sponsorship income and retention/growth of current membership. The Trustees are confident that the CIO is a going concern.

There are 3 main income streams for the RAF Golf Association:

- Annual Membership Fees – c£15k
- Sponsorship c£10k
- RAF Central Fund Grant - £30k

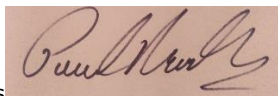
The remainder of costs are covered by charging our members to partake in events which is c£50k; a loss of any one of our 3 main income streams would mean either a significant increase in event fees for our members or a reduction in the number of events.

TRUSTEES RESPONSIBILITIES

The Charities Act 2011 require the trustees to prepare financial statements for each financial period 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 judgements and estimates that are reasonable and prudent.
- 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 CIO. 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.



Signed on behalf of the Trustees , Trustee.

Print name **PAUL DAVID MARDON**

Date **13/10/23**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of the Royal Air Force Golf Association on the accounts for the year ended 31st December 2022 set out on pages 9 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J Irvine-Smith FCIE
Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

Dated: 16th October 2023.....

ROYAL AIR FORCE GOLF ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
INCOME						
Donations and Legacies	2(a)	11,000	-	34,599	45,599	8,892
Income from Charitable Activities	2(b)	48,805	-	-	48,805	31,089
TOTAL INCOME		59,805	-	34,599	94,404	39,981
EXPENDITURE						
Expenditure on Charitable Activities	3(a)	72,134	-	34,599	106,733	91,669
Expenditure on Raising Funds	3(b)	600	-	-	600	-
TOTAL EXPENDITURE		72,734	-	34,599	107,333	91,669
NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)		(12,929)	-	-	(12,929)	(51,688)
Net Gains/(Losses) on Investments		233	-	-	233	-
NET INCOME/(EXPENDITURE)		(12,696)	-	-	(12,696)	(51,688)
Transfers Between Funds		-	-	-	-	-
NET MOVEMENT IN FUNDS		(12,696)	-	-	(12,696)	(51,688)
Reconciliation of Funds:						
Total Funds Brought Forward		76,158	24,111	-	100,269	-
Transfer of funds from Excepted Charity	16	-	-	-	-	151,957
TOTAL FUNDS CARRIED FORWARD		63,462	24,111	-	87,573	100,269

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

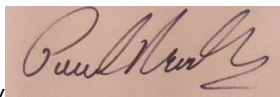
The notes on pages 11 to 15 form part of these financial statements.

ROYAL AIR FORCE GOLF ASSOCIATION

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

	Notes	Unrestricted Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets					
Tangible assets	1	-	-	-	-
Current Assets					
Debtors	6	4,018	-	4,018	1,492
Cash at bank and in hand	7	66,351	-	66,351	100,463
Investments	8	19,633	-	19,633	-
Total Current Assets		90,002	-	90,002	101,955
Creditors: amounts falling due within one year	9	2,429	-	2,429	1,686
NET CURRENT ASSETS		87,573	-	87,573	100,269
TOTAL ASSETS less current liabilities		87,573	-	87,573	100,269
Creditors: amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		87,573	-	87,573	100,269
Funds of the Charity					
Unrestricted Funds		63,462	-	63,462	76,158
Designated Funds		24,111	-	24,111	24,111
Restricted Funds		-	-	-	-
Total Funds		87,573	-	87,573	100,269

Approved by the Trustees on **19 Oct 23** and

Signed on their behalf by  ,Trustee

Print name **PAUL DAVID MARDON**

ROYAL AIR FORCE GOLF 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.

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.

ROYAL AIR FORCE GOLF ASSOCIATION

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

1. ACCOUNTING POLICIES (continued)

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

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt. The CIO currently has no tangible fixed assets.

2. ANALYSIS OF INCOME	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies					
Grants - RAF Sports Federation	-	-	34,599	34,599	3,500
Sponsorship	11,000	-	-	11,000	5,392
	11,000	-	34,599	45,599	8,892
b) Charitable Activities					
Membership Fees	48,254	-	-	48,254	30,691
Personal Contributions	551	-	-	551	398
	48,805	-	-	48,805	31,089
3. ANALYSIS OF EXPENDITURE					
a) Charitable Activities					
Kit & Equipment	13,641	-	-	13,641	3,574
Op Costs: Independent Examination	954	-	-	954	696
Op Costs: Other	47,074	-	19,246	66,320	54,369
Sponsorship	1,840	-	-	1,840	-
Go Cardless Fees	1,289	-	-	1,289	873
Grants to Individuals	334	-	-	334	562
Champs/Inter Service Costs	7,002	-	15,353	22,355	31,595
	72,134	-	34,599	106,733	91,669
b) Expenditure on Raising Funds					
Investment Management Costs	600	-	-	600	-
	600	-	-	600	-

ROYAL AIR FORCE GOLF ASSOCIATION

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

4. RESTRICTED FUNDS

	CURRENT YEAR					
	Balance 01-Jan-22	Fund Transfers	Income	Expenditure	Transfer btw Funds	Balance 31-Dec-22
	£	£	£	£	£	£
RAF CF Grant	-	-	34,599	34,599	-	-
	-	-	34,599	34,599	-	-
	PRIOR YEAR					
	Balance 01-Jan-21	Fund Transfers	Income	Expenditure	Transfer from Excepted *	Balance 31-Dec-21
	£	£	£	£	£	£
RAF CF Grant	-	-	-	43,919	43,919	-
	-	-	-	43,919	43,919	-

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

* Prior Year - Transfer from Excepted Charity (Note 16)

5. DESIGNATED FUNDS

	CURRENT YEAR					
	Balance 01-Jan-22	Transfers	Income	Expenditure	Transfer btw Funds	Balance 31-Dec-22
	£	£	£	£	£	£
Sponsorship	24,111	-	-	-	-	24,111
	24,111	-	-	-	-	24,111
	PRIOR YEAR					
	Balance 01-Jan-21	Transfers	Income	Expenditure	Transfer from Excepted	Balance 31-Dec-21
	£	£	£	£	£	£
Sponsorship	-	-	-	-	24,111	24,111
	-	-	-	-	24,111	24,111

* Prior Year - Transfer from Excepted Charity (Note 16)

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund	Restricted Fund	Total 31-Dec-22	Total 31-Dec-21
	£	£	£	£
Debtors	4,018	-	4,018	1,492
	4,018	-	4,018	1,492

7. CASH AT BANK AND IN HAND

	Unrestricted Fund	Restricted Fund	Total 31-Dec-22	Total 31-Dec-21
	£	£	£	£
Current Account	66,351	-	66,351	100,463
	66,351	-	66,351	100,463

ROYAL AIR FORCE GOLF ASSOCIATION

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

8. INVESTMENTS

	Cash or cash equivalents			Total 31-Dec-22
	Unrestricted Fund £	Designated Fund £	Restricted Fund £	
Carrying (fair) value at beginning of period	-	-	-	-
Add: additions to investments during period	20,000	-	-	20,000
Less: disposals at carrying value	-	-	-	-
Less: arrangement and adviser fees	(600)	-	-	(600)
Add/(deduct): transfer in/(out) in the period	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	233	-	-	233
Carrying (fair) value at end of year	<u>19,633</u>	-	-	<u>19,633</u>

As at 31st December 2022 the charity held the following in its investment portfolio:

Units	Units	Total Cost	Fund name	31-Dec-22 Market value
No.	Cost.(pence)	£		£
1,932.27	2.07	4,000	SJP UK Equity Income Class M	3,963
629.87	3.18	2,000	SJP Global Class M	1,983
705.71	2.83	2,000	SJP Global Quality Class M	1,959
585.57	3.42	2,000	SJP Sust & Resp Equity Class M	1,959
1066.52	1.88	2,000	SJP Balanced Managed Class M	1,957
555.07	3.60	2,000	SJP North American Class M	1,957
826.58	2.42	2,000	SJP Global Equity Class M	1,952
1056.645	1.89	2,000	SJP Managed Growth Class M	1,945
512.956	1.95	1,000	SJP Emerging Markets Equity Class M	982
118.206	8.46	1,000	SJP Asia Pacific Class M	976
		<u>20,000</u>		<u>19,633</u>

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Creditors	89	-	89	100
Accrual - Travel Expenses	-	-	-	200
Accrual - Independent Examination (Excepted Charity pre 2021)	-	-	-	1,386
Accrual - Independent Examination (Excepted Charity period end 31.5.21)	510	-	510	-
Accrual - Independent Examination (CIO year end 31.12.21)	690	-	690	-
Accrual - Independent Examination (CIO year end 31.12.22)	1,140	-	1,140	-
	<u>2,429</u>	-	<u>2,429</u>	<u>1,686</u>

9(a). DEFERRED INCOME

	Overseas Visit	Total
Deferred income brought forward 01/01/22	-	-
Utilised in the year	-	-
Receipts for 2022	-	-
Deferred income as at 31/12/22	<u>-</u>	<u>-</u>

10. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

There are no Creditors Accruals and Deferred Income falling due in more than one year held by the Royal Air Force Golf Association (2021: £Nil).

11. STAFF COSTS AND NUMBERS

There are no staff paid by the Royal Air Force Golf Association (2021: £Nil).

ROYAL AIR FORCE GOLF ASSOCIATION

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

12. 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.

13. 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.

14. RESERVES POLICY

The Reserves Policy is described in the Trustees' Report.

15. 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.

16. TRANSFER OF FUNDS TO CHARITABLE INCORPORATED ORGANISATION

The Association discussed and agreed the formation of a Charitable Incorporated Organisation and the CIO was duly registered on 15 April 2019 (no. 1182978). The Trustees agreed at their meeting to transfer all the assets and liabilities of the Excepted Charity to the CIO on 7 May 2021.

The assets and liabilities transferred were as follows:

	Unrestricted Funds £	Restricted Funds £	07-May-21 Total Funds £
Fixed Assets			
Tangible assets	-	-	-
Current Assets			
Debtors	23,794	-	23,794
Cash at bank and in hand	84,301	44,609	128,910
Total Current Assets	108,095	44,609	152,704
Creditors: amounts falling due within one year	57	690	747
NET CURRENT ASSETS	108,038	43,919	151,957
TOTAL ASSETS less current liabilities	108,038	43,919	151,957
Creditors: amounts falling due in more than one year	-	-	-
NET ASSETS	108,038	43,919	151,957
FUNDS OF THE CHARITY			
Unrestricted Funds	83,927		83,927
Designated Funds	24,111		24,111
Restricted Funds		43,919	43,919
TOTAL FUNDS	108,038	43,919	151,957

ROYAL AIR FORCE GOLF ASSOCIATION

England & Wales - Charity number 1182978

Accounts

**ROYAL AIR FORCE GOLF ASSOCIATION
CHARITABLE INCORPORATED ORGANISATION**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st DECEMBER 2021**

**CHARITABLE INCORPORATED ORGANISATION
CIO NUMBER 1182978**

Independent Examiners Limited
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

**ROYAL AIR FORCE GOLF ASSOCIATION
CONTENTS**

Pages 3 to 6	Trustees Report
Page 7	Independent Examiner's Report on the Accounts
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10 to 14	Notes to the Financial Statements

ROYAL AIR FORCE GOLF ASSOCIATION

TRUSTEES REPORT LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL PERIOD	1st January 2021																
END OF FINANCIAL PERIOD	31st December 2021																
LEGAL STATUS	Charitable Incorporated Organisation																
GOVERNING INSTRUMENT	CIO Association Constitution																
CIO NUMBER	1182978																
PRESIDENT	AVM Steve Shell																
TRUSTEES IN OFFICE DURING THE YEAR TO 31ST DECEMBER 2021	<table><tr><td>Wg Cdr J Parr</td><td>Chairman</td></tr><tr><td>Sqd Ldr P Mardon</td><td>Director Support</td></tr><tr><td>Flt Lt M Bown (resigned December 2021)</td><td>Director of Finance</td></tr><tr><td>Sqd Ldr T Stone</td><td>Director of Governance</td></tr><tr><td>Sqn Ldr A Wilson</td><td>Director of Membership</td></tr><tr><td>Sgt C Kinvig</td><td>Trustee</td></tr><tr><td>Sgt E Shippin (resigned October 2021)</td><td>Trustee</td></tr><tr><td>Sgt S Mudd (appointed October 2021)</td><td>Trustee</td></tr></table>	Wg Cdr J Parr	Chairman	Sqd Ldr P Mardon	Director Support	Flt Lt M Bown (resigned December 2021)	Director of Finance	Sqd Ldr T Stone	Director of Governance	Sqn Ldr A Wilson	Director of Membership	Sgt C Kinvig	Trustee	Sgt E Shippin (resigned October 2021)	Trustee	Sgt S Mudd (appointed October 2021)	Trustee
Wg Cdr J Parr	Chairman																
Sqd Ldr P Mardon	Director Support																
Flt Lt M Bown (resigned December 2021)	Director of Finance																
Sqd Ldr T Stone	Director of Governance																
Sqn Ldr A Wilson	Director of Membership																
Sgt C Kinvig	Trustee																
Sgt E Shippin (resigned October 2021)	Trustee																
Sgt S Mudd (appointed October 2021)	Trustee																

Chairman is appointed by AOC 22Gp. Other Executive Committee members are volunteers, approved by the Chair or Deputy Chair and formally ratified by the full committee at the AGM. Trustees are formally appointed at the AGM.

All trustees receive a full, in person, handover by the previous incumbent. A written handover brief is given to the new trustee along with detailed Terms of Reference. The outgoing trustee will often stay in contact with his/her replacement to act as mentor.

CORRESPONDENCE ADDRESS
Room 43, Kermode Hall
Royal Air Force Halton
Aylesbury
Buckinghamshire
HP22 5PG

PRIMARY 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
West Sussex
PO18 8NF

OBJECTIVES
The Charity has the powers as defined in the Constitution, which may be exercised only in promoting the Objects.

The objects for which the CIO is established (the "Objects") are to promote the 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; and (c) raising morale of members of the Royal Air Force; in particular (but not by way of limitation), the Trustees may further the object through encouraging and facilitating the participation in, and provision of or assisting in the provision of facilities for Golf in the Royal Air Force.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

PURPOSES OF CHARITY

To deliver sporting opportunities through Golf for Her Majesty's Royal Air Force and to build successful teams to win at the highest level thereby promoting RAF ethos and contributing to the recruitment, development, sustainment and retention of our personnel.

ACTIVITIES

- Men's Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Ladies' Representative Team that involves, trg camps, fixtures and playing in the Inter Services.
- Men's Development Team that involves, trg camps and fixtures.
- Ladies 'Get Into Golf Days' to encourage greater participation in golf by RAF Ladies.
- 4 regional stroke play events for all standards of golfer and a Ladies novice coaching day.
- RAF Stroke-Play Championships
- RAF Handicap Championship
- RAF Match Play Championships.
- 3 pairs Championships.
- Various fixtures for all RAFGA members.
- Subsidise coaching grants to RAFGA members.
- End of Season presentation evening.

PUBLIC BENEFIT

The trustees have received training and guidance for their role and have been mindful of the guidance issued by the Charity Commission on public benefit

GRANT MAKING

The underlying principle of the RAFGA is to provide serving and veterans, the opportunity to play golf in a competitive environment at a reduced cost. As such, all revenue generated through membership fees and sponsorship provides an opportunity for us to award grants to each competition we run in order to reduce the cost of entry fees. In addition, a system of subsidising coaching is in operation across the association, starting at the grass roots level of ability and benefiting a wide spectrum of serving men and ladies and members of the RAFGA may receive individual grants to subsidise the cost of professional coaching and regions or teams may receive further grants to subsidise the cost of group coaching.

SOCIAL INVESTMENT

Due to the unique nature of each competition, golf remains one of the few sports where individuals of any ability can compete equally with more skilled players due to the handicapping system. As such, the RAFGA is in a position whereby we can offer the opportunity to expose our personnel, irrespective of ability, to a competitive golfing environment. In addition, the basis of the sport is built upon integrity and a unique sporting etiquette where participants indeed 'referee' themselves and as such this helps nurture our people, the skills needed to be the best public servant; whilst improving their mental agility, focus, discipline and physical robustness through the demands of the sport.

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 competitions 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

The RAFGA has maintained its current membership levels and therefore, membership income. During the year a total of 12 competitions and 20 fixtures for representative teams were facilitated. This resulted in approximately 2500 rounds of golf being played and 1000 individual opportunities for RAF personnel to participate in sport.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ACHIEVEMENTS AGAINST OBJECTIVES

As the RAFGA aims to provide competitive sport to all abilities at the lowest cost to the individual as possible the delivery of 12 competitions and 20 fixtures resulting in c2500 rounds of golf, the Trustees' agree that the RAFGA has met its objectives and promoted 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 golf.

FUNDRAISING ACTIVITIES AGAINST OBJECTIVES

In 2021, the RAFGA has maintained its level of membership income whilst increasing sponsorship income by 25%. **INVESTMENTS**

The RAFGA does not undertake any investments out with maintaining a current bank account. **FINANCIAL REVIEW**

The RAFGA achieved an excess of income over expenditure of £100,269 on revenues of £39,981. This includes funds transferred from the Excepted charity in May 2021.

Whilst the charity's funds are currently sufficient to meet the objectives, there has been a significant increase in the hire of golfing facilities as a result in the surge of demand for golf as a result of COVID. Unused 2020 membership subs have been used to subsidise activities over 2021 and we will need to adopt this approach in 2022; thus, in essence the association is making a loss and thus using reserves. This coupled with a significantly reduced grant from the RAF Central Fund in 2021 does provide significant concern for the mid to long term provision of its activity; it is forecasted that with current expenditure and reduced RAF Central Fund grants any reserve funds will be reduced in the next 5 years to c£20k-£30k which will serve as a contingency fund.

RESERVES

The RAFGA's long standing policy on holding reserves to cover the potential reduction in the relatively volatile areas of sponsorship, membership fees and RAF Central Fund grants has served them extremely well e.g. ensuring the continued operation of the association even in years when income has been lower than anticipated. When income has equalled expected expenditure, reserves have been used to fund ad-hoc events (e.g. get into golf days) and reduce personal contributions for development/grass root activity to encourage new members. External sponsorship is a key income for the association, however, the failure of the centrally controlled sponsorship model (Mongoose) and difficulty in attracting external sponsorship has left the association in a precarious position in terms of sponsorship, ultimately resulting in reserves being used to cover the shortfall. This problem has been further exacerbated by the significant reduction in the Central Fund grant for 2022 and notification that this will continue for subsequent years. Therefore, if activity is to remain at the levels of 2021, reserves will be required and its forecasted that with current expenditure and reduced RAF Central Fund grants any reserve funds will be exhausted within c8 years at which point activity will have to be reduced. Ideally, the RAFGA wants to consider investing some (~£50k) of these reserves in 2022 to ensure it grows, at least in line with inflation. However, the significant reduction in the Central Fund Grant and requirement to heavily lean on the reserves in the short term may prevent such a strategy.

Whilst the EoY balance is c£100k, c£70k of reserves has been identified as being required to fund activity for the next 5 years following a reduction in RAF Central Fund Grants and increase in hire charges. Therefore, if income and expenditure remain the same for the next c8 years the association will no longer have reserves and will then have to significantly cut activity or raise personal contributions to a level that will affect participation.

SOURCES OF FUNDS

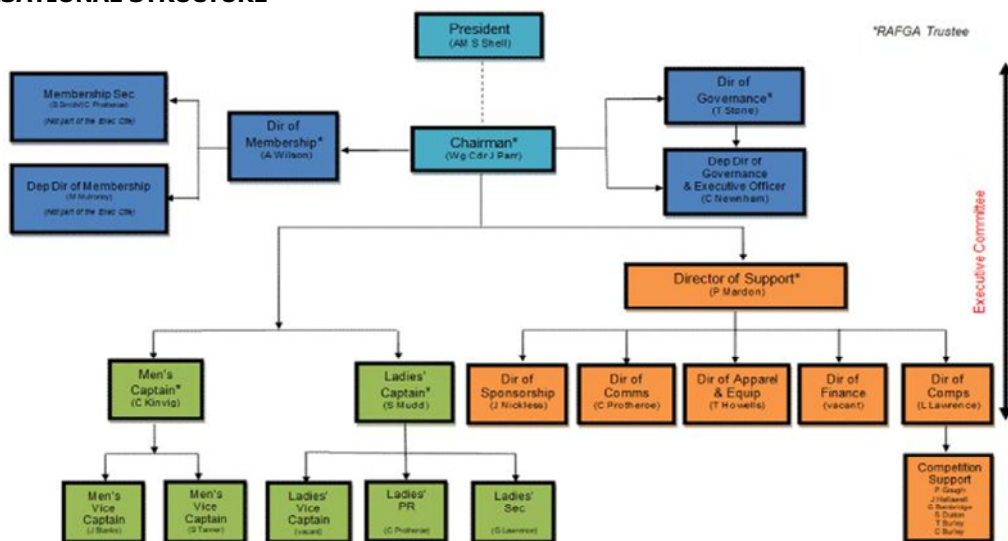
Membership subscriptions.
RAF Central Fund Grants.
Sponsorship.
Entry fees levied against participants

RISKS

Loss of income from sponsorship, RAF Central Fund and membership fees as well as an increase in hire charges of golfing facilities.

ROYAL AIR FORCE GOLF ASSOCIATION
TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

ORGANISATIONAL STRUCTURE



The RAF Golf Association Membership Scheme falls under the governance and financial control of the RAFGA. The RAFGAMS provides 3rd party insurance for its members and coaching subsidies as detailed above.

RELATIONSHIPS WITH RELATED PARTIES

The Directorate of RAF Sport for the policy of conducting golf in the RAF.
 The UK Armed Forces Golf Association for participation in the UK Armed Forces Inter Services.
 The RAF Sports Federation as the administrators of the RAFGA current account and available for Charity SME advice.
 The Royal & Ancient Golf Club Ltd as the governing body for the Rules of Golf.
 England Golf as the NGB for golf in England.

GOING CONCERN

The RAF Golf Association depends on continued support from the RAF Central Fund, sponsorship income and retention/growth of current membership. The Trustees are confident that the CIO is a going concern.

TRUSTEES RESPONSIBILITIES

The Charities Act 2011 require the trustees to prepare financial statements for each financial period 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 judgements and estimates that are reasonable and prudent.
- 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 CIO. 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.

Signed on behalf of the Trustees , Trustee.

Print name: Paul Mardon

Date: 17 Aug 2023

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of the Royal Air Force Golf Association on the accounts for the year ended 31st December 2021 set out on pages 8 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J Irvine-Smith FCIE
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Dated: 22nd August 2023

ROYAL AIR FORCE GOLF ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME						
Donations and Legacies	2(a)	8,892	-	-	8,892	-
Income from Charitable Activities	2(b)	31,089	-	-	31,089	-
TOTAL INCOME		39,981	-	-	39,981	-
EXPENSES						
Expenditure on Charitable Activities	3(a)	47,750	-	43,919	91,669	-
TOTAL EXPENDITURE		47,750	-	43,919	91,669	-
NET INCOME/(EXPENDITURE)		(7,769)	-	(43,919)	(51,688)	-
Total Funds Brought Forward		-	-	-	-	-
Transfer of funds from Excepted Charity	15	83,927	24,111	43,919	151,957	-
TOTAL FUNDS CARRIED FORWARD		76,158	24,111	-	100,269	-

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

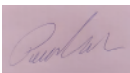
The notes on pages 10 to 14 form part of these financial statements.

ROYAL AIR FORCE GOLF ASSOCIATION

**BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	31-Dec-21 Total £	31-Dec-20 Total £
Fixed Assets					
Tangible assets		-	-	-	-
Current Assets					
Debtors	6	1,492	-	1,492	-
Investments		-	-	-	-
Cash at bank and in hand	7	99,077	1,386	100,463	-
Total Current Assets		100,569	1,386	101,955	-
Creditors: amounts falling due within one year	8	300	1,386	1,686	-
NET CURRENT ASSETS		100,269	-	100,269	-
TOTAL ASSETS less current liabilities		100,269	-	100,269	-
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		100,269	-	100,269	-
Funds of the Charity					
Unrestricted Funds		76,158	-	76,158	-
Designated Funds		24,111	-	24,111	-
Restricted Funds		-	-	-	-
Total Funds		100,269	-	100,269	-

Approved by the Trustees on 17 AUG 2023, and

Signed on their behalf by  , Trustee

Print name: Paul Mardon

ROYAL AIR FORCE GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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.

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.

ROYAL AIR FORCE GOLF ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

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

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt. The CIO currently has no tangible fixed assets.

2. ANALYSIS OF INCOME	Unrestricted Funds	Designated Funds	Restricted Funds	TOTAL 2021 £	TOTAL 2020 £
	£	£	£		
a) Donations and Legacies					
RAF Sports Federation	3,500	-	-	3,500	-
Sponsorship	5,392	-	-	5,392	-
	8,892	-	-	8,892	-
b) Charitable Activities					
Membership Fees	30,691	-	-	30,691	-
Personal Contributions	398	-	-	398	-
	31,089	-	-	31,089	-
3. ANALYSIS OF EXPENDITURE					
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
a) Charitable Activities					
Kit & Equipment	2,190	-	1,384	3,574	-
Op Costs: Independent Examination	-	-	696	696	-
Op Costs: Other	31,797	-	22,572	54,369	-
Go Cardless Fees	873	-	-	873	-
Grants to Individuals	562	-	-	562	-
Champs/Inter Service Costs	12,328	-	19,267	31,595	-
	47,750	-	43,919	91,669	-

ROYAL AIR FORCE GOLF ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021**

4. RESTRICTED FUNDS

	CURRENT YEAR					Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Fund Transfers £	Income £	Expenditure £	Transfer from Excepted * £	
RAF CF Grant	-	-	-	43,919	43,919	-
	-	-	-	43,919	43,919	-

	PRIOR YEAR					Balance 31-Dec-20 £
	Balance 01-Jan-20 £	Fund Transfers £	Income £	Expenditure £	Transfer from Excepted * £	
RAF CF Grant	-	-	-	-	-	-
	-	-	-	-	-	-

Central Fund Grant - to be used for operating costs, kit and equipment, overseas visits and development activities. * Transfer from Excepted Charity (Note 15)

5. DESIGNATED FUNDS

	CURRENT YEAR					Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Transfers £	Income £	Expenditure £	Transfer from Excepted * £	
Sponsorship	-	-	-	-	24,111	24,111
	-	-	-	-	24,111	24,111

	PRIOR YEAR					Balance 31-Dec-20 £
	Balance 01-Jan-20 £	Transfers £	Income £	Expenditure £	Transfer from Excepted * £	
Sponsorship	-	-	-	-	-	-
	-	-	-	-	-	-

* Transfer from Excepted Charity (Note 15)

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Debtors	1,492	-	1,492	-
	1,492	-	1,492	-

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Current Account	99,077	1,386,100	1,485,177	-
	99,077	1,386,100	1,485,177	-

ROYAL AIR FORCE GOLF ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST DECEMBER 2021

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

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-21 £	Total 31-Dec-20 £
Creditors	100	-	100	-
Accrual - Travel Expenses	200	-	200	-
Accrual - Independent Examination (P/e 7 May 2021)	-	690	690	-
Accrual - Independent Examination (Y/e 31 December 2021)	-	696	696	-
	300	1,386	1,686	-

8(a). DEFERRED INCOME

	Overseas Visit	Total
Deferred income brought forward 01/01/21	-	-
Transferred from Excepted Charity *	7	7
Utilised in the year	(7)	(7)
Receipts for 2021	-	-
Deferred income as at 31/12/21	-	-

* Transfer from Excepted Charity (Note 15)

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

There are no Creditors Accruals and Deferred Income falling due in more than one year held by the Royal Air Force Golf Association (2020: £Nil).

0. STAFF COSTS AND NUMBERS

There are no staff paid by the Royal Air Force Golf Association (2020: £Nil).

1. 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.

2. 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.

3. RESERVES POLICY

The Reserves Policy is described in the Trustees' Report.

4. 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 GOLF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

15. TRANSFER OF FUNDS TO CHARITABLE INCORPORATED ORGANISATION

The Association discussed and agreed the formation of a Charitable Incorporated Organisation and the CIO was duly registered on 15 April 2019 (no. 1182978). The Trustees agreed at their meeting to transfer all the assets and liabilities of the Excepted Charity to the CIO on 7 May 2021.

The assets and liabilities transferred were as follows:

	Unrestricted Funds £	Restricted Funds £	07-May-21 Total Funds £
Fixed Assets			
Tangible assets	-	-	-
Current Assets			
Stock	-	-	-
Debtors	23,794	-	23,794
Cash at bank and in hand	84,301	44,609	128,910
Total Current Assets	108,095	44,609	152,704
Creditors: amounts falling due within one year	57	690	747
NET CURRENT ASSETS	108,038	43,919	151,957
TOTAL ASSETS less current liabilities	108,038	43,919	151,957
Creditors: amounts falling due in more than one year	-	-	-
NET ASSETS	108,038	43,919	151,957
 FUNDS OF THE CHARITY			
Unrestricted Funds	83,927		83,927
Designated Funds	24,111		24,111
Restricted Funds		43,919	43,919
TOTAL FUNDS	108,038	43,919	151,957