

**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 Mulroney</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 Mulroney		FS Cameron Kinvig	Till Oct 25	Sgt Samantha Mudd	Till Oct 25
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Sqn Ldr Paul Mardon													
Flt Lt Craig Paterson													
Flt Lt Matt Mulroney													
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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The Grain Store
Hills Barns,
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Chichester,
West Sussex,
PO20 7EG

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