ROYAL AIR FORCE
MOUNTAINEERING ASSOCIATION

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
FOR THE FIRST PERIOD
ENDED
31ST DECEMBER 2022

CHARITABLE INCORPORATED ORGANISATION

CIO NUMBER 1197189

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

ROYAL AIR FORCE MOUNTAINEERING ASSOCIATION

CONTENTS

Pages 3 to 7	Trustees Report
Page 8	Independent Examiners Report to the Trustees
Page 9	Statement of Financial Activities
Page 10	Balance Sheet
Pages 11 to 15	Notes to the Financial Statements

ROYAL AIR FORCE MOUNTAINEERING ASSOCIATION

TRUSTEES' REPORT
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1197189
START OF FINANCIAL PERIOD	21st December 2021
END OF FINANCIAL PERIOD	31st December 2022
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO Association registered 21st December 2021
TRUSTEES THAT SERVED DURING THE PERIOD TO 31ST DECEMBER 2022	Peter McCreedy — Board Member to 18th May 2022; Chair of Trustees from 19th May 2022 David Tait — Association President Sarah Brewin — Chair of Trustees to 18th May 2022; Board Member from 19th May 2022 Mandy Singleton — Vice Chair Nick Kurth — Appointed 27th September 2022 The Chair is appointed by AOC 22 Gp. Other trustees are elected at the AGM.
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 Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF
OBJECTS	The objects for which the Charity is established (the "Objects") are to promote 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 Mountaineering and Climbing.

CONSTITUTION

The charity is constituted as an Association Model Charitable Incorporated Organisation that includes voting members other than the charity trustees.

TRUSTEE SELECTION METHODS

The Association constitution makes provision for six trustees: two Ex-Officio trustees (the Chair and the President) and four Elected trustees. The Royal Air Force, specifically Air Officer Commanding Number 22 Group, is the appointing body of the Chair of the Trustees, who is also appointed as the Chair of the Association. The Board of Trustees appoints the President, who is an Ex-Officio trustee by appointment. The Elected trustees are selected by the Board of Trustee and then presented to the Associations membership for appointment at the Annual General Meeting.

INDUCTION AND TRAINING OF TRUSTEES

CC3 is provided for all trustees and Sports Federation provide all Trustee training. Subject to the Charity (and the Trustees and the officers of the Charity) acting in accordance with, where necessary upholding and being subject to Service policy and instructions, Service or Defence rules and regulations, and the rules and regulations of the National Governing Body (NGB) (or anybody to which the NGB is affiliated) as amended from time to time. Provided that such rules, instructions, regulations, and rules are not inconsistent with the constitution or the Charities legal requirements at the time including those under law.

ORGANISATIONAL STRUCTURE

The charity operates with a Board of Trustees who provide strategic oversight and stewardship of the Association; an Executive Committee who conduct the day to day running of the Association supported by a wider Committee structure. The Charity sits within a wider group of Royal Air Force Sports Associations who are governed by the Directorate of Royal Air Force Sport (DRS). Day to day administration, support and governance of the sports associations is delegated by DRS to the RAF Sports Federation.

EXECUTIVE COMMITTEE

Trustee Name	Office (if any)	Dates acted if not for whole year
Sarah Brewin	Chairperson	1 Jan – 18 May
Peter McCreedy	Chairperson	19 May – 31 Dec
Mandy Singleton	Vice Chairperson	
Peter McCreedy	Head of Finance/Treasurer	1 Jan – 18 May
Daniel Newton	Head of Finance/Treasurer	19 May – 31 Dec
Steve Riley	Head of Operations	
Robin Stedman	Head of Safety	
Stephen Day	Head of Communications	
Richard Isbister	Secretary	

OBJECTIVES

The object of the CIO is to promote military efficiency of His Majesty's Armed Forces in such charitable ways as the trustees think fit with particular reference to:

(1) Supporting and fostering physical and mental health, well-being and resilience, and raising morale.

(2) Providing training and development opportunities for members of the CIO that foster the military ethos.

(3) Encouraging and enabling expeditions, and other such activity, as a vehicle for fostering esprit de corps, the spirit of adventure, mountain craft, leadership and followership, and self-reliance.

MAIN ACTIVITIES

Encourage Mountaineering in the RAF

Supporting and fostering physical and mental health, well-being and resilience, and raising morale. Providing training and development opportunities for members of the charity that foster the military ethos. Encouraging and enabling expeditions, and other such activity, as a vehicle for fostering esprit de corps, the spirit of adventure, mountain craft, leadership and followership, and self-reliance. Providing an inducement to physical fitness and contributing to military effectiveness by developing personal qualities in leadership, courage, initiative, resilience and esprit de corps.

Run expeditions and meets in the UK and overseas
Developing excellence, robustness, physical fitness. Selection for expeditions (in particular those in the Greater Ranges) requires the development of significant logbook experience (provided by the meets programme) and running expeditions requires significant leadership and organisational skills, The successful execution of these expeditions, further contributes towards International Defence Engagement, while representing the UK and RAF on the international stage. All contributing to the RAF core values and offers incentives to remain in the Service. These are opportunities that would not be readily available elsewhere.

Encouraging participation in the JSAT Scheme
Ensuring that the RAF, and RAFMA, has a sufficient number of personnel who can run Adventurous Training (AT) provides assurance that personnel have the training required to operate safely in the mountains in line with the RAF's and RAFMA's agreed safety management system. It allows wider participation in mountaineering both in RAFMA and at unit level thereby providing greater opportunity to conduct mountaineering. In turn, this supports the ethos and values of the RAF and increases the individual's ability to withstand the rigours of operational deployments.

Run and Manage the RAF Sports Climbing Team
Develops teamwork, strength, resilience, esprit de corps and excellence. Providing personnel the opportunity to excel through coaching and competitive events with a view to performance at single service and Joint service representative level. Hosting the RAF Climbing Champs to broaden demographic and identify future talent.

PUBLIC BENEFIT

The trustees are all aware of the Charity Commission guidance on 'Public Benefit' and are content that the Association meets the requirements in all respects.

GRANT MAKING

Through "The Expedition Fund", a formally Designated Fund governed by a constitution, grants are made to Associations overseas expeditions to reduce the cost of participation to Association members. These grants support the charitable objects of the Association.

VOLUNTEERS

The Charity is solely run by volunteers without whom the Association would cease to operate. Volunteers are sought from within the membership to fil committee appointments, deliver monthly weekend meet, plan and deliver expeditions and manage the RAF Climbing Team.

ACHIEVEMENTS AND PERFORMANCE

The Association successfully transitioned to become a Charitable Incorporated Organisation on 1 January 2022.

Weekend Meets The association organised a programme of meets in a variety of locations across the UK, including Scotland, the Lake District, the Peak District and Wales, providing opportunities to make use of the best mountaineering and rock climbing this country has to offer, with 316 attendees across the 10 weekend meets. The scheduled July and August 2022 meets were cancelled due to a pause in activity between 19 July – 5 September following the tragic incidents that occurred during the RAF Mountaineering led British Services Mountaineering Expedition to Broad Peak in Pakistan.

The British Services' Mountaineering Expedition 2020, Broad Peak, Pakistan (2 June – 3 August 2022). Following a two-year delay, caused by COVID restrictions, the expedition, led by Wing Commander Jonathon Percival (Defence Medical Directorate), finally deployed 29 tri-service regular and reserve selected volunteers to Gilgit-Baltistan in the northern Kashmir region of Pakistan between 2 June to 3 August 2022. The expedition comprised: a Development Team that would challenge novice mountaineers to a 24-day technical high-altitude trek that would include both K2 and Broad Peak base camps; and a Main Team for whom the objective was a successful oxygen-free ascent of Broad Peak (8,047m) - the world's 12th highest mountain - whilst concurrently participating in a defence medical research programme.

Exercise Squamish Rock, British Columbia, Canada (6-27 September 2022). 16 regular and reserve Association members travelled to Canada to climb the towering granite faces around Squamish. The expedition successfully developed multi-pitch climbing skills for novice participants and provided an arena for the experienced climbers to pit themselves against the challenges of some of the world's most noteworthy climbs.

Exercise Corsican Venture, northern Corsica, France (8-20 September 2022). Nine regular and reserve Association members, led by Corporal Anna Branton (Strategic Command), conducted an unsupported expedition along the northern section of the classic Grande Randonnée 20. The section from Calenzana to Vizzavona is regarded as Europe's toughest trekking route. The expedition covered 72 miles in rugged mountainous terrain over eight days and took in the summits of both Monte Cinto (2,706m) and Monte d'Oro (2,389m).

RAF Competition Climbing Team

Coaching sessions. Coaching sessions continued with performance athlete coaching in June 22 delivered by Ian Dunn.

The RAF Climbing Championships and the Festival of Climbing, Peak District (22-24 April 2022). The flagship event of the year was the Festival of Climbing which included the RAF Climbing Championships, where 76 competitors tackled a challenging mix of bouldering problems and lead climbing routes. Guests included representatives from the RAF Central Fund, the British Mountaineering Council, and our commercial supporters at Entreprises, Helix Tactical and Mountain Equipment. The day concluded with a fascinating and inspiring talk from Dave MacLeod – one of the country's most pre-eminent climbers and a Mountain Equipment Athlete.

Armed Forces Bouldering League. The RAF Climbing Team and wider RAFMA Members participated in all six rounds of the Armed Forces Bouldering League in the 2021-22 season (two in 2022) which ended in February 22 and restarted in October 22 for the 2022-23 season.

Interservice Climbing Competition at Preston Wall (21 September 2022). Nine members of the RAF Climbing Team competed in the Interservice Climbing Competition. The competition was hosted by the Royal Navy and Royal Marines Mountaineering Club. The three Women, two Men Juniors and four Men's Open RAF participants put in a fantastic effort, with no notable podium places and the team came third overall.

Annual General Meeting. Conducted virtually on Thursday 26 July.

General Meeting. Conducted at the Craig Manor Hotel, Windermere, on Friday 18 July.

SERIOUS INCIDENTS

During the reporting period the charity suffered three incidents outlined below:

On 2 March, during the Association Winter Concentration (25 February – 6 March) in Scotland, an Association member participating in a civilian instructed Winter Mountaineering Foundation course was involved in an incident in Glencoe that led to a lower limb injury. The individual was evacuated of the mountain by Glencoe Mountain Rescue Team with the injury requiring hospitalisation. The individual was released from hospital in early March and has made a full recovery. The incident was subject to an internal investigation with a series of recommendations made that have since been implemented.

On 19 July, during the Association led British Services Mountaineering Expedition 2020 to Broad Peak and the Karakorum, Pakistan (2 June – 3 August), an Association member on the high-altitude team was reported missing believed killed from the summit ridge of Broad Peak. Attempts to recover the individual were called off on 27 July due to deteriorating weather and as a duty of care to the local guides who were conducting the search.

On 26 July, during the same expedition, an Association member on the trekking team was very seriously injured during a rock fall event whilst traversing the Gondogora Pass. The individual was subsequently evacuated by helicopter to a Pakistan military hospital, prior to British military aeromedical evacuation back to the Royal College for Defence Medicine, Queen Elizabeth Hospital in Birmingham, United Kingdom. The individual was released from hospital in late August and has made a full recovery.

The incidents were not reported to the Charity Commission due to the events surrounding this expedition being under investigation by a Ministry of Defence Service Inquiry that is due to report in October 2023.

FINANCIAL REVIEW

Total income for the period was £54,047 with a total expenditure for the period of £43,958.

The charity, therefore, generated a surplus of £10,089.

In the CIO's first financial period 21 December 2021 – 31 December 2022 the Charity remained a viable going concern.

The EOY closing balance was £26,794 General Reserves & £28,459 Designated.

RESERVES

In line with the published Charities Financial Plan for FY23, the Association will hold £7,500.00 reserves to cover one year's mandatory fees (IE and insurance c.£1,500) which would be required should the Association and its interests be wound up, with the remaining £6,000.00 used to deliver activity up until, and no later than, 31 December of the closing year.

FINANCIAL REVIEW (Continued)

Reserves (continued)

Unrestricted Reserves as represented by net current assets held at 31st December 2022 were £26,794.

Sources of Funds

Annual Subscriptions Fees, Monthly Meet Fees, and non-public grants from the Royal Air Force Central Fund and the Royal British Legion.

RISKS

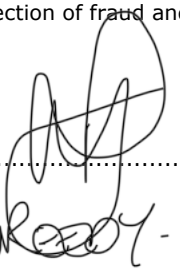
The principal financial risk to the charity is loss of its annual non-public grant from the Royal Air Force Central Fund.

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: PMS McCready

Date: 25 Oct 23

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of the Royal Air Force Mountaineering Association on the accounts for the first period 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 year 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
Broadbridge Business Centre
Delling Lane
Bosham
Chichester
PO18 8NF

Dated: 27th October 2023

ROYAL AIR FORCE MOUNTAINEERING ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2022/21 £**
INCOME					
Donations & Legacies	**3 (a)**	-	-	20,322	20,322
Charitable Activities	**3 (b)**	26,167	-	-	26,167
Trading Income	**3 (c)**	7,558	-	-	7,558
TOTAL INCOME		**33,725**	**-**	**20,322**	**54,047**
EXPENDITURE					
Expenditure on Charitable Activities	**4**	23,636	-	20,322	43,958
TOTAL EXPENDITURE		**23,636**	**-**	**20,322**	**43,958**
NET INCOME/(EXPENDITURE)		**10,089**	**-**	**-**	**10,089**
Total Funds Brought Forward		-	-	-	-
Transfers Between Funds	**5,6**	(7,987)	7,987	-	-
Transfer from Excepted Charity	**15**	24,692	20,472	-	45,164
TOTAL FUNDS CARRIED FORWARD		**26,794**	**28,459**	**-**	**55,253**

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 MOUNTAINEERING ASSOCIATION

BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Dec-22 Total £**
Fixed Assets					
Tangible assets		-	-	-	-
Current Assets					
Stocks		-	-	-	-
Debtors	**8**	1,110	-	-	1,110
Cash at bank and in hand	**7**	33,282	28,459	242	61,983
Total Current Assets		**34,392**	**28,459**	**242**	**63,093**
Creditors: amounts falling due within one year	**9**	7,598	-	242	7,840
NET CURRENT ASSETS		26,794	28,459	-	55,253
TOTAL ASSETS less current liabilities		**26,794**	**28,459**	**-**	**55,253**
Creditors: amounts falling due in more than one year		-	-	-	-
NET ASSETS		**26,794**	**28,459**	**-**	**55,253**
Funds of the Charity					
Unrestricted Funds		26,794	-	-	26,794
Designated Funds	**6**	-	28,459	-	28,459
Restricted Funds	**5**	-	-	-	-
Total Funds		**26,794**	**28,459**	**-**	**55,253**

Approved by the Trustees on 25 Oct 23 and

Signed on their behalf by ....., Trustee.

Print name: P M S McCREADY.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparation
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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

The Trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

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

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

1. ACCOUNTING POLICIES

Income

Recognition of Income
These are included in the Statement of Financial Activities (SOFA) when:
· the CIO becomes entitled to the income;
· it is more likely than not that the trustees will receive the resources; and
· the monetary value can be measured with sufficient reliability.

Offsetting
There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations
Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Contractual Income and Performance Related Grants
This is only included in the SoFA once the CIO has provided the related goods or services or met the performance related conditions.

Gifts in Kind
Gifts in kind for use by the CIO are included in the SoFA as income from donations when receivable.

Volunteer Help
The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Income from interest, royalties and dividends
This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment Gains and Losses
This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Insurance claims
Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other income in the SoFA.

Income from membership subscriptions
Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

Debtors
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently, they are measured at the cash or other consideration expected to be received.

Liability Recognition
Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants with Performance Conditions
Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions
Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Deferred income
No material item of deferred income has been included in the accounts.

Provisions for liabilities
A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Fixed Assets
These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the CIO on receipt.

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

The RAF Mountaineering Association held no fixed assets during 2022/21.

There are no commitments under non-cancelling operating leases and capital commitments.

3. ANALYSIS OF INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2022/21 £**
a) Donations and Legacies				
RAF CF Grant - Kit & Equipment	-	-	479	479
RAF CF Grant - New Member Engagement	-	-	3,426	3,426
RAF CF Grant - Operating Costs	-	-	14,392	14,392
RAF CF Grant - Overseas Visit	-	-	2,025	2,025
	-	**-**	**20,322**	**20,322**
b) Charitable Activities				
Membership Subscriptions	12,644	-	-	12,644
Dinner Dance	3,872	-	-	3,872
Match Fees/Fixture Income	9,513	-	-	9,513
Other	138	-	-	138
	26,167	**-**	**-**	**26,167**
c) Trading Income				
Sale of Clothing and Equipment	558	-	-	558
Sponsorship	7,000	-	-	7,000
	7,558	**-**	**-**	**7,558**

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2022/21 £**
Charitable Activities				
Kit & Equipment	2,786	-	2,926	5,712
Overseas Visit	2,564	-	2,801	5,365
New Member Engagement	-	-	2,650	2,650
Affiliation Fees	-	-	8,825	8,825
Training/Course Fees/Coaching	2,510	-	2,624	5,134
RAF Champs	3,895	-	-	3,895
Dinner Dance	526	-	-	526
Accommodation	4,954	-	364	5,318
Entertainment	207	-	-	207
AGM Costs	4,120	-	-	4,120
Other Operating Costs	2,074	-	132	2,206
	23,636	**-**	**20,322**	**43,958**

5. RESTRICTED FUNDS

	CURRENT PERIOD				
	Balance 21-Dec-21 £	Transfer from Excepted Charity £	Income £	Expenditure £	**Balance 31-Dec-22 £**
RAF Central Fund Grant	-		20,322	20,322	-
RAF Sports Federation Grant	-		-	-	-
	-	**-**	**20,322**	**20,322**	**-**

There are no prior year restricted funds, as this is the CIO's first period of operation.

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

RAF Sports Federation Grant - to be used for kit & equipment.

The restricted funds are wholly represented by cash funds of the charity.

6. DESIGNATED FUNDS

	CURRENT YEAR					
	Balance 21-Dec-21 £	Transfer from Excepted Charity £	Income £	Expenditure £	Transfer Btw Funds £	**Balance 31-Dec-22 £**
Expeditions Funds	-	20,472	-		7,987	28,459
	-	**20,472**	**-**	**-**	**7,987**	**28,459**

There are no prior year designated funds, as this is the CIO's first period of operation.

The Expeditions Funds comprise the Expedition Fund and the Chairman's Fund, both designated for expenditure on expeditions.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Fund £	**Total 31-Dec-22 £**
Current Account	33,282	28,459	242	61,983
	33,282	**28,459**	**242**	**61,983**

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Fund £	**Total 31-Dec-22 £**
Debtors	38	-	-	38
Deferred Expenditure	300	-	-	300
Prepayments	772	-	-	772
	1,110	**-**	**-**	**1,110**

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

	Unrestricted Funds £	Designated Funds £	Restricted Fund £	**Total 31-Dec-22 £**
Creditors	1,130	-	242	1,372
Accruals	6,226	-	-	6,226
Grant underspend to be returned	242	-	-	242
	7,598	**-**	**242**	**7,840**

10. STAFF COSTS AND NUMBERS

There are no staff paid by the RAF Mountaineering Association.

11. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

12. RISK ASSESSMENT

The trustees actively review the major risks which the charity 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.

13. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

14. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity 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 charity should undertake.

15. TRANSFER TO CHARITABLE INCORPORATED ORGANISATION

The trustees of the Royal Air Force Mountaineering Association (Excepted Charity) discussed and agreed the formation of the new Charitable Incorporated Organisation, Royal Air Force Mountaineering Association, and the CIO was duly registered on 17 December 2021 (Registered CIO number 1197189). All assets and liabilities of the Excepted Charity were transferred to Royal Air Force Mountaineering Association (Registered CIO number 1197189) on 31 December 2021. The assets and liabilities transferred were as follows:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**Total Funds £**
Fixed Assets				
Tangible assets	-	-	-	-
Current Assets				
Stocks	-	-	-	-
Debtors	-	-	-	-
Cash at bank and in hand	30,228	20,472	-	50,700
Total Current Assets	**30,228**	**20,472**	**-**	**50,700**
Creditors: amounts falling due within one year	5,536	-	-	5,536
NET CURRENT ASSETS	24,692	20,472	-	45,164
TOTAL ASSETS less current liabilities	**24,692**	**20,472**	**-**	**45,164**
Creditors: amounts falling due in more than one year	-	-	-	-
NET ASSETS	**24,692**	**20,472**	**-**	**45,164**