ROYAL AIR FORCE
MOUNTAINEERING ASSOCIATION

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

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

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ROYAL AIR FORCE MOUNTAINEERING ASSOCIATION

TRUSTEES' REPORT
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1197189	
START OF FINANCIAL PERIOD	1st January 2023	
END OF FINANCIAL PERIOD	31st December 2023	
LEGAL STATUS	Charitable Incorporated Organisation	
GOVERNING INSTRUMENT	CIO Association registered 21st December 2021	
TRUSTEES THAT SERVED DURING THE YEAR TO 31ST DECEMBER 2023	Peter McCreedy David Tait Emily Flynn Sarah Brewin Mandy Singleton Nick Kurth	Chair of Association & Trustees to 1 July 24 Association President to 18 Nov 23 Association President from 18 Nov 23 Board Member Vice Chairperson
TRUSTEES APPOINTED AFTER THE BALANCE SHEET DATE	Mark Hill	Chair of Association & Trustees from 1 July 24

The Chair and Association President are 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 His 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. Air Officer Commanding Number 22 Group 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

Committee member name	Office (if any)	Dates acted if not for whole year
Peter McCreedy	Chairperson	
Mandy Singleton	Vice Chairperson	1 Jan – 16 Mar 23
Richard Isbister	Vice Chairperson	17 Mar – 31 Dec 23
Daniel Newton	Head of Finance/Treasurer	
Steve Riley	Head of Operations	1 Jan – 23 Apr 23
Christopher Fawcett	Head of Operations	24 Apr – 31 Dec 23
Robin Stedman	Head of Safety	1 Jan – 31 Jan 23
Ian Richardson	Head of Safety	1 Feb – 31 Dec 23
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 Royal Air Force. 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 have been mindful of the guidance issued by the Charities on public benefit.

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 RAF Mountaineering Association celebrate its 75th Anniversary in 2023. As the world's oldest military mountaineering association two main celebration events took place:

RAF Mountaineering Association 75th Anniversary Meet (27-29 January 2023). To mark the 75th Anniversary of the RAF Mountaineering Association, an extraordinary weekend meet took place at The Climber's Club Helyg Hut; returning 75 years after RAFMA's first ever meet in January 1948. Members of the Executive Committee and the President hosted five former Chairperson's of the Association. The small hut, filled by the attendees made for an intermate venue to reflect on the Association, with a fantastic 4-course celebratory meal prepared by the attendees.

Annual Dinner Weekend (17-19 November 2023). The Annual Dinner took place at the Carus Green Golf Club, Kendal, on Saturday 18 November 23. With 74 attending the event, including 9 former Chairperson's in attendance. Annual prizes were awarded and a formal handover of the President. The event coincided with the November weekend meet and General Meeting. RAFMA's rich 75-year heritage was put on display with display boards, annual Journals, expedition reports, presentations and slideshows bringing back memories for many and inspiring all.

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 260 attendees across the 12 weekend meets.

RAF Climbing Team

Coaching sessions. Coaching sessions continued throughout the year, with 23 events, with professional athlete coaching at eight of those events.

The RAF Climbing Championships and the Festival of Climbing, Peak District (21-23 April 2023). The flagship event of the year was the Festival of Climbing which included the RAF Climbing Championships, where 71 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.

After the competition, Association members made the short drive to the Hope Valley to conduct the mountaineering weekend. Instead of pulling on plastic holds, members, new and old, tested and developed their traditional climbing skills on real rock, whilst others enjoyed walking, all within the Peak District National Park.

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 2022-23 season (two in 2023) which ended in February 23. The RAF Bouldering Championships took place on 18 Jan 23 with 40 RAF competitors. The League restarted in September 23 for the 2023-24 season; the RAF Bouldering Championships took place on 15 Nov 23, with 18 RAF competitors.

Interservice Climbing Competition at Capel Curig (15 June 2023). 19 members of the RAF Climbing Team competed in the Interservice Lead Climbing Competition at the Beacon Climbing Centre – the competition this year was hosted by the Army Mountaineering Association. The RAF put in a strong performance across the board with six making the finals. Air Specialist 1 Hall won the Junior Men's category and the RAF Junior Men's Team came first in the overall category. The RAF also achieved second place in the Senior Men's category. As a result of their strong performance two RAF climbers were selected for the UK Armed Forces Climbing Team and a third made first reserve.

Annual General Meeting. Conducted at the Little John pub, Hathersage, on Saturday 22 Apr 23.

General Meeting. Conducted at the Carus Green Golf Club, Kendal, on Friday 17 November 23.

SERIOUS INCIDENTS

There are no serious incidents to report.

RELATIONSHIP WITH ANY RELATED PARTIES

The Charity has a close relationship with the Royal Air Force Central Fund, with whom its charitable objectives are broadly aligned and who provide non-public grants to support the Associations annual output.

FINANCIAL REVIEW

In the Financial Year (FY) 1 January – 31 December 2023 the Charity remained a viable going concern.

Total income for the year was £42,112 with a total expenditure for the year of £43,785.

The charity, therefore, generated a small deficit of £1,673.

Reserves

The Association aims to hold £7,500 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 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 2023 were £22,531.

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

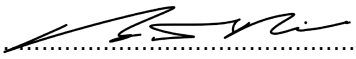
The principal financial risk to the charity is loss of its annual non-public grant from the Royal Air Force Central Fund.

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: Mark Hill

Date: 11 October 24

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of the Royal Air Force Mountaineering 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 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.



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Dated: 14 October 2024

ROYAL AIR FORCE MOUNTAINEERING ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	12 months **TOTAL 2023 £**	13 months **TOTAL 2022/21 £**
INCOME						
Donations & Legacies	**3 (a)**	445	-	19,560	20,005	20,322
Charitable Activities	**3 (b)**	22,107	-	-	22,107	26,167
Trading Income	**3 (c)**	-	-	-	-	7,558
TOTAL INCOME		**22,552**	**-**	**19,560**	**42,112**	**54,047**
EXPENDITURE						
Expenditure on Charitable Activities	**4**	24,177	-	19,608	43,785	43,958
TOTAL EXPENDITURE		**24,177**	**-**	**19,608**	**43,785**	**43,958**
NET INCOME/(EXPENDITURE)		**(1,625)**	**-**	**(48)**	**(1,673)**	**10,089**
Total Funds Brought Forward		26,794	28,459	-	55,253	-
Transfers Between Funds	**5,6**	(2,638)	2,590	48	-	-
Transfer from Excepted Charity	**15**	-	-	-	-	45,164
TOTAL FUNDS CARRIED FORWARD		**22,531**	**31,049**	**-**	**53,580**	**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.

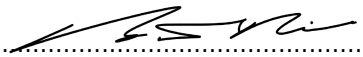
The notes on pages 11 to 15 form part of these financial statements.

ROYAL AIR FORCE MOUNTAINEERING ASSOCIATION

BALANCE SHEET
AS AT 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**31-Dec-23 Total £**	**31-Dec-22 Total £**
Fixed Assets						
Tangible assets		-	-	-	-	-
Current Assets						
Stocks		-	-	-	-	-
Debtors	**8**	3,258	-	-	3,258	1,110
Cash at bank and in hand	**7**	20,730	31,049	-	51,779	61,983
Total Current Assets		**23,988**	**31,049**	**-**	**55,037**	**63,093**
Creditors: amounts falling due within one year	**9**	1,457	-	-	1,457	7,840
NET CURRENT ASSETS		22,531	31,049	-	53,580	55,253
TOTAL ASSETS less current liabilities		**22,531**	**31,049**	**-**	**53,580**	**55,253**
Creditors: amounts falling due in more than one year		-	-	-	-	-
NET ASSETS		**22,531**	**31,049**	**-**	**53,580**	**55,253**
Funds of the Charity						
Unrestricted Funds		22,531	-	-	22,531	26,794
Designated Funds	**6**	-	31,049	-	31,049	28,459
Restricted Funds	**5**	-	-	-	-	-
Total Funds		**22,531**	**31,049**	**-**	**53,580**	**55,253**

Approved by the Trustees on ....8 October 24..... and

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

Print name: Mark Hill

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

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.

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.

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
One 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 2023 or 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 2023 £**	**TOTAL 2022/21 £**
a) Donations and Legacies					
RAF CF Grant - Kit & Equipment	-	-	-	-	479
RAF CF Grant - New Member Engagement	-	-	2,668	2,668	3,426
RAF CF Grant - Operating Costs	-	-	16,892	16,892	14,392
RAF CF Grant - Overseas Visit	-	-	-	-	2,025
Donations	445	-	-	445	-
	445	**-**	**19,560**	**20,005**	**20,322**
b) Charitable Activities					
Membership Subscriptions	10,471	-	-	10,471	12,644
Dinner Dance	2,969	-	-	2,969	3,872
Entry Fees and Coaching Income	443	-	-	443	-
AGM Income	1,741	-	-	1,741	-
Match Fees/Fixture Income	5,384	-	-	5,384	9,513
RAF Champs	1,093	-	-	1,093	135
Other	6	-	-	6	3
	22,107	**-**	**-**	**22,107**	**26,167**
c) Trading Income					
Sale of Clothing and Equipment	-	-	-	-	558
Sponsorship	-	-	-	-	7,000
	-	**-**	**-**	**-**	**7,558**

4. ANALYSIS OF EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	**TOTAL 2023 £**	**TOTAL 2022/21 £**
Charitable Activities					
Accommodation	6,580	-	480	7,060	5,318
Affiliation Fees	645	-	4,828	5,473	8,825
AGM Costs	5,976	-	-	5,976	4,120
Bank Charges	502	-	-	502	486
Dinner Dance	3,961	-	-	3,961	526
Entertainment	311	-	-	311	207
Independent Examination Fees	-	-	1,068	1,068	900
Inter Services Costs	-	-	1,000	1,000	400
Journal Publishing and Website Costs	819	-	-	819	-
Kit & Equipment	-	-	773	773	5,712
New Member Engagement	-	-	925	925	2,650
Donations	-	-	-	-	-
Other Operating Costs	679	-	373	1,052	420
Overseas Visit	-	-	-	-	5,365
RAF Champs	400	-	3,000	3,400	3,895
Training/Course Fees/Coaching	4,304	-	7,161	11,465	5,134
	24,177	**-**	**19,608**	**43,785**	**43,958**

5. RESTRICTED FUNDS

CURRENT PERIOD

	Balance 01-Jan-23 £	Transfer Btw Funds £	Income £	Expenditure £	**Balance 31-Dec-23 £**
RAF Central Fund Grant	-	48	19,560	(19,608)	-
	-	**48**	**19,560**	**(19,608)**	**-**

PREVIOUS PERIOD

	Balance 21-Dec-21 £	Transfer Btw Funds £	Income £	Expenditure £	**Balance 31-Dec-22 £**
RAF Central Fund Grant	-		20,322	(20,322)	-
	-	**-**	**20,322**	**(20,322)**	**-**

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

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

6. DESIGNATED FUNDS

CURRENT YEAR

	Balance 01-Jan-23	Transfer from Excepted Charity	Income	Expenditure	Transfer Btw Funds	**Balance 31-Dec-23**
	£	£	£	£	£	**£**
Expeditions Funds	28,459	-	-		2,590	31,049
	28,459	**-**	**-**	**-**	**2,590**	**31,049**

PRIOR 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**

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

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

7. CASH AT BANK AND IN HAND

	Unrestricted Funds **£**	Designated Funds **£**	Restricted Fund **£**	**Total 31-Dec-23 £**	**Total 31-Dec-22 £**
Current Account	20,730	31,049	-	51,779	61,983
	20,730	**31,049**	**-**	**51,779**	**61,983**

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds **£**	Designated Funds **£**	Restricted Fund **£**	**Total 31-Dec-23 £**	**Total 31-Dec-22 £**
Debtors	-	-	-	-	38
Deferred Expenditure	-	-	-	-	300
Prepayments	3,258	-	-	3,258	772
	3,258	**-**	**-**	**3,258**	**1,110**

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

	Unrestricted Funds **£**	Designated Funds **£**	Restricted Fund **£**	**Total 31-Dec-23 £**	**Total 31-Dec-22 £**
Creditors	-	-	-	-	1,372
Accruals	1,068	-	-	1,068	6,226
Duplicate supplier payment to be recouped	(251)	-	-	(251)	-
Grant underspend to be returned	-	-	-	-	242
Deferred income (9a)	640	-	-	640	-
	1,457	**-**	**-**	**1,457**	**7,840**

9a. DEFERRED INCOME

	£
Deferred income brought forward 01/01/23	-
Utilised in the year	-
Receipts in 2023 for 2024	640
Deferred income as at 31/12/23	640

Some 2023 income has been deferred to 2024 because there are conditions attached to the income regarding future service delivery.

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				
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**
NET ASSETS	**24,692**	**20,472**	**-**	**45,164**

16. COMPARATIVES

The comparative figures shown in these financial statements represent the first period of account for the CIO and cover the dates 21 December 2021 to 31 December 2022.