



# **THE ROYAL NAVY WINTER SPORTS ASSOCIATION REPORT**

## **FOR THE YEAR ENDED 31 May 2025**

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The Trustees present their report for the year ended 31 May 2025. The assets and liabilities of the unincorporated association are in the process of being transferred to the Charitable Incorporated Organisation (“the CIO”) but this transfer has not been completed during this reporting period; however, the transfer was completed in December 2025 and therefore for completeness a financial statement to 31 May 2025 is included in this report. The trustees have adopted the provisions of 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).

## LEGAL AND ADMINISTRATIVE INFORMATION

### Charitable Company Name

The name of the CIO is “The Royal Navy Winter Sports Association,” often abbreviated to RNWSA.

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### Trustees

Chair: Jon Pentreath CB OBE  
 John Read  
 Karen Spencer-Smith  
 Danny Cox  
 Graeme Armour  
 Lisa Thomsen

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### Registered Office

RN Winter Sports Association  
 HMS TEMERAIRE  
 Portsmouth Hampshire PO1 2HB

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### Registered Charity Number

1205021 - First registered on 3 October 2023

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### Independent Examiner

Gibson & Whitter Chartered Accountants,  
 Parklands Business Park,  
 Denmead,  
 Hampshire PO7 6XP

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### Bankers

HSBC Bank,  
 118 Commercial Road,  
 Portsmouth,  
 Hampshire PO1 1EP

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### Legal Advisers

Charles Russell  
 LLP 5 Fleet Place London  
 EC4M 7RD

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

The Charity is a Charitable Incorporated Organisation (CIO), registered in its current legal form on 3 October 2023. The Charity was previously an unincorporated association but changed its legal form to a CIO.

### Organisational Structure

The governing body of the RNWSA is the Board of Trustees, which comprises up to 8 members and meets two times a year to review charitable objectives, strategy, risk registers, and performance. The Executive Chair attends all Board of Trustees meetings but is not a trustee.

All appointments of Trustees are based on the principle of competence and to benefit from a broad spread of expertise. All appointments and re-appointment of trustees are based on the articles of the Constitution.

On appointment, all new Trustees will be provided with a copy of the Constitution and any amendments made to it, a copy of the CIO's latest Trustees' annual report and statement of accounts. They will be briefed on their duties and responsibilities as a Trustee and will be offered training courses if required to improve their ability to perform their duties. The Register of Trustees is maintained with the Statutory Records of the RNWSA by the Sports Development Officer (SDO).

The Trustees shall manage the affairs of the CIO in accordance with the articles of the Constitution and have delegated the day-to-day running of the Royal Navy Winter Sports Association to the Executive Committee, who are tasked with achieving the objectives set within the RNWSA strategic plan. The deed of transfer was signed on 12 December 2025, and the Trustees have assumed responsibility for all assets transferred to them in their extraordinary meeting on 13 January 2026, including property, investments, and intellectual property.

### Facility Management

The Charity does not own any specific facilities, as the RNWSA utilises the facilities that are provided by the Ministry of Defence in pursuit of the combined objectives to promote physical efficiency by participating in sport. The current offices are situated within HMS TEMERAIRE, the centre for Royal Navy sport in Portsmouth.

### Volunteers and Related Parties

The Trustees all give their services voluntarily and receive no remuneration for their activities, other than travel, training courses and incidental expenses. Any serving members of the Board undertake their RNWSA duties as volunteers in addition to their normal line duties and receive no remuneration for their services.

### Management and Administration

Whilst the Trustees retain full responsibility for the CIO, the management and day-to-day running of the RNWSA is delegated to the Executive Chair and an Executive Committee within the conditions set out in the constitution and association rules. The Executive Committee is tasked with achieving the objectives set by the Trustees in their strategic plans.

The Executive Committee consists of the following appointments:

Executive Chair  
Vice Chair Ice  
Vice Chair Snow  
Vice Chair Royal Navy Snowsports Festival (RNSF)  
Sponsorship Director  
Safety Director  
Treasurer  
Sports Development Officer (SDO)  
Sports Development Assistant (SDA)

All RNSWA Executive Committee members are serving or reservist Royal Navy/Royal Marines personnel who undertake the roles on a voluntary basis on top of their military appointments, except for the SDO and SDA who are Civil Servants.

## RNWSA BOARD OF TRUSTEES PERFORMANCE SUMMARY



This report marks the first full year of operation for the Royal Navy Winter Sports Association (RNWSA) as a registered charity. Over the past 12 months, the Board of Trustees has continued to consolidate its governance role, building on the foundations laid during the charity's initial eight months. The Board has met regularly, providing strategic oversight and ensuring the charity remains aligned with its core purpose: to promote and support winter sports across the Royal Navy.

We had set ourselves the target of transferring the financial responsibility from the Executive Committee to the Board of Trustees during this annual report's reporting period. Although not achieved, much work has been achieved in understanding the association's financial circumstances and tightening up the financial processes; improving the governance of the association's finances was one of the key reasons to become an Incorporated Charity. This transition, whilst taking longer than originally anticipated, is now at the time of writing this report (February 2026) complete, with an independently examined set of accounts dated 31 May 25 available and reported within this document. The RNWSA CIO now holds full financial accountability, supported by robust financial controls and reporting mechanisms. The charity has received the final independently examined accounts from its predecessor, the RNWSA, and has integrated these into its financial planning and governance processes.

The Board has continued to support the Executive Committee in delivering the charity's objectives. This has included providing expert guidance on operational matters, reviewing and refining the charity's strategic direction, and ensuring compliance with national governing body standards where applicable. The collaborative relationship between the Trustees and the Executive Committee remains a cornerstone of RNWSA's success, enabling effective delivery of winter sports activities across the Service.

During the year, the Trustee Board has undertaken a second skills audit to assess its collective capability and identify areas for development. This will inform succession planning and the recruitment of new trustees to strengthen the Board's breadth of experience. A refreshed trustee training programme has also been delivered, ensuring all members are equipped to fulfil their governance responsibilities effectively.

The Board has overseen the continued development of key policies, including updates to safeguarding, risk management, and equality, diversity & inclusion frameworks. These policies underpin the charity's commitment to safe, inclusive, and high-quality sporting experiences for all Royal Navy personnel.

Beyond governance, Trustees have remained actively engaged with the RNWSA community, attending a wide range of winter sports events and engaging directly with participants and organisers. This visible presence reinforces the Board's commitment to the charity's mission and provides valuable insight into the impact of its work.

The RNWSA is now firmly established as a charity with a clear purpose, sound governance, and a growing reputation within both the Royal Navy and the wider winter sports community. The Board looks forward to building on this momentum in the coming year.

Rear Admiral Jon Pentreath CB OBE - Board Chair

## EXECUTIVE CHAIR OVERVIEW



The 2024-25 season has been a year of significant progress and achievement for the Royal Navy Winter Sports Association (RNWSA), marked by increased participation, enhanced performance, and strengthened governance. As Executive Chair, I am proud to report on the continued growth and impact of our programmes, which remain central to promoting physical resilience, mental wellbeing, and esprit de corps across the Royal Navy and Royal Marines.

We continue to adhere to government, Service and National Governing Body guidance, ensuring the winter sports disciplines (Alpine Skiing, Snowboarding, Telemark, Nordic Skiing, Bobsleigh, Skeleton, Cresta and Luge) are enabled and supported in a safe and compliant manner for the benefit of all. I am

delighted to report that we continue to work towards our key performance indicators creating grassroots to elite level participation opportunities.

The RNWSA continues to grow participation at every level to ensure that winter sports become the most widely participated sport in the Navy and is available to all. The provision of a safe and inclusive culture is pivotal and through the guidance of our Trustees and Executive Committee, we will deliver innovative ideas to broaden access and outreach. Our season activity summary below highlights numerous successes and achievements.

We have benefited from the continued support of the Royal Navy and Royal Marines Charity (RNRMC), commercial sponsors, and our dedicated volunteer network. These partnerships have been instrumental in sustaining our activities and enabling investment in equipment, coaching, and facilities. We are particularly grateful for the enduring commitment of our sponsors, whose contributions have directly enhanced the quality and reach of our programmes.

In line with our responsibilities as a registered charity, we have maintained robust governance practices throughout the year. The RNWSA Executive Committee has met regularly to oversee strategic direction, financial stewardship, and safeguarding. We have also undertaken a review of our policies to ensure alignment with Charity Commission guidance and best practice in sport governance.

Our Trustees have ensured that our output and workforce remain in a secure position, with greater autonomy being given to each discipline manager to optimise their use of allocated funds. Although not within this reporting period, at the time of writing (February 2026) we have recently completed the deed of transfer, so our Trustee governance is strengthened and operating effectively. We will continue to plan for and develop a financial reserve to meet with any unexpected contingency.

As we look to the next season, our focus remains on expanding participation, enhancing performance pathways, and ensuring the long-term sustainability of winter sports within the Naval Service. We are exploring new opportunities for collaboration, digital engagement, and environmental responsibility, ensuring that the RNWSA continues to evolve in step with the needs of our people, and we learn from experience to meet charitable objectives.

In closing, I extend my sincere thanks to all those - athletes, coaches, volunteers, sponsors, supporters and Trustees - who have contributed to another successful season. Their commitment and enthusiasm are the lifeblood of the RNWSA, and I look forward to building on this year's achievements together.

Captain Tim Davey Royal Navy  
Executive Chair  
RNWSA

## OBJECTIVES AND STRATEGY

### Strategic Aims and Objectives:

- From grassroots to Olympian, the RNWSA vision is to support RN Command objectives by enhancing operational resilience with a 'Sport Matters' culture, changing attitudes and encouraging greater participation by educating Service Personnel on the benefits of sport by breaking down barriers, enhancing opportunities and improving attractiveness and accessibility. Through snow and ice sports participation, tuition, and competition we will promote team spirit, courage, determination and personal development to the Whole Naval Force (whether Regular, Reserve, Civil Servant, Veteran, and including our families).

### Strategy

- Establish and maintain robust governance reflecting charitable status.
- Build and maintain a transparent and accountable governance structure.
- Appoint a dedicated board of trustees with expertise in finance, winter sports and charity management.
- Regularly review and update the strategy to adapt to changing circumstances and goals.
- Develop and monitor measures of success to track progress in safety, finance and development implementing change where necessary.

### Prioritise Safety

- Prioritise athlete and participant safety at all levels, from novice to elite.
- Continuously assess and maintain rigorous safety protocols and ensure all participants are properly trained and equipped.
- Collaborate with medical professionals and experts in winter sports safety to constantly update and improve safety standards.

### Broaden and increase funding resilience.

- Set financial reserves policy.
- Create an endowment fund and investment strategy.
- Diversify revenue sources.
- Explore grant opportunities from sports organisations and government bodies.
- Explore income generation opportunities through merchandising and paid training programmes/events.

### Broaden and Improve Stakeholder Engagement

- Maintain and expand relationships with commercial partners and senior advocates to increase sponsorship revenue.
- Establish long-term partnerships with sponsors who share the RNWSA's values and goals.
- Regularly update sponsors on the impact of their support, emphasising the positive outcomes of athlete development and personal growth.
- Amplify the RN sports strategy through educating on the benefits of sport.
- Engage with the whole Royal Naval family and the wider public to build support and awareness.
- Develop a strong online presence through a user-friendly website and active social media channels.
- Share inspiring stories and updates about the RNWSA's achievements, athletes and events.
- Explore opportunities for evaluation of all sporting events to gain feedback.



Enhance the Snowsports Festival as the flagship RNWSA event.

- Attract more participants through internal comms and outreach events.
- Improve the overall experience, including accommodation, amenities and event logistics.
- Showcase the achievements of RNWSA athletes to sponsors and senior advocates during the Festival.
- Host credible Naval Service competitions for snowsports athletes for adequate preparation for inter-service level competitions.
- Develop a model that supports accessible sporting opportunities that strengthen the resilience and resourcefulness of Royal Navy personnel and our commitment to developing their 'lived experience'.

Prepare credible teams to compete at Inter-Services level.

- Support athlete competitive development through the provision of sufficiently challenging Naval Service competitions, including the development of relevant competition safety and judiciary officials.
- Provision and development of coaching personnel to support athlete development.
- Provision of sufficient quantities of equipment that meets the relevant Inter-Services regulatory requirements.
- Support competitive teams' administration requirements including travel, accommodation, equipment management.

#### Public Benefit

The charity exists to support the military efficiency of the Naval Service as a key component of the nation's Armed Forces and thereby to the defence of the nation. The Trustees have complied with the duty in Section 17 of the Charities Act 2011 and given due regard to the Charity Commission guidance on public benefit. In addition, the RNRU provides public benefit by enhancing and promoting military efficiency, strengthening the moral component of the Royal Navy's and Royal Marines' esprit de corps, which in turn brings tangible benefit to the public:

- the maintenance of maritime security with regard to the UK home bases and their people.
- the Naval Service's global commitment to the furtherance of world peace and stability.
- the protection of lawful maritime trade and the prevention of unlawful acts upon the high seas.
- the contribution to enhanced morale and retention of Naval Service personnel.

## RNWSA SEASON SUMMARY 2024/25

The RNWSA has delivered safe, inclusive, cost-effective opportunities through a significant amount of planned activity. With participation from grassroots to elite, we have strengthened the resilience and resourcefulness of members of the Whole Naval Force, contributing to a positive lived experience across the spectrum of ships, units and establishments.

Factoring our year-round activities, c.1,500 Service Personnel participated in a Winter Sports activity, maintaining consistent numbers from the previous year. Accounting for those deployed, that is approximately 1 in 12 across the Naval Service. Winter Sports this year was the third most participated RN sport (1st Rugby 1,853; 2nd Football 1,586; and 4th Golf 631). Ice Sports saw a unique mix of Olympic and World Champion athletes competing against complete newcomers generated by our grassroots programme, and this year competing in St Moritz, the original home of ice sports and Lillehammer.

### Notable Achievements

Elite Athlete Scheme - In bobsleigh, two Royal Marines represented Team GB: L/Cpl Taylor Lawrence in the World Championships, achieving multiple bobsleigh World Cup podium medals and Bronze in the 4-Man World Championships; and Sgt Adam Baird - competing in GBR2 in the bobsleigh World Cup and his World Championships debut. AB Shakeel John (already a summer sprinter Olympian) has also joined the RN Elite Athlete Scheme to represent Trinidad and Tobago in bobsleigh. A junior sailor, AET Matt Deane has competed for GB Telemark 2025 at Europa and World Cup level. Mne Ollie Wotton and AB Georgie Altham were also selected in telemark for Team GB.

Our representative snow teams performed superbly at their Inter Services' Snow competitions (ISSSC):

- The Women's Alpine Team crowned Inter-Service Giant Slalom Team Champions.
- Lt Brett Wild selected to Captain the UKAF Alpine Team. Lt Jack Danns was selected to represent UKAF Alpine Team.
- The Men's Telemark Team retained their Inter Services title for a second year.
- The Ladies' Telemark Team achieved second place at the ISSSC.
- The Snowboard Team achieved outstanding ISSSC individual successes again across the season.

Exercise White Dagger in Austria saw 110 personnel attend a grassroots telemark package with personnel spanning 28 different RN/RM Units. 24 personnel from a wide range of units attended Exercise Snow Globe, a grassroots cross-country/biathlon exercise in Italy – also used to bolster and grow instructor qualifications. 6 personnel competed in the iconic 55km Birkenbeiner Race in Lillehammer, Norway. A Nordic Ski Development Team has been created, staffed by Nordic and Telemark Team members, to deliver grassroots skiing and Nordic skate opportunities whilst supporting the RN Musculoskeletal Mitigation Programme.

On the ice, our Skeleton Women's Team were crowned Inter Service runners up. Lt Sarah Belcher had an exceptional season, securing 1st place in the Cresta Interservice Ladies' Race and being crowned Fastest Female Rider on the Cresta Run. She thereby qualified to compete in the Ladies' Grand National – the premier Cresta race of the year. The RN Cresta Team placed 2nd overall in the Prince Philip Cup – a brilliant result against strong RAF and Army opposition, especially given a comparatively young and inexperienced team. Bobsleigh Interservice Men's 2-Man Individual Race – 3rd place for AB Harry Johnston and AB Shakeel John (both novices in their first championships) and the highest number of development bobsleigh drivers in many years. Finally, Luge ran another successful training camp pre-season which provided results at the Luge Interservice Women's Race – 2nd place for LCpl Caitlyn Meynell.

## **ROYAL NAVY SNOWSPORTS FESTIVAL 2024/5**

Linking directly to the primary objective of the RNWSA to provide all Service personnel with access to snow and ice sports, the Royal Navy Snowsports Festival (RNSF) exists to enable this for the main alpine snow sports of alpine skiing, snowboarding and telemark. The aim of RNSF25 was to continue to introduce beginners to these 3 sports in a safe and controlled manner and progress them to advanced level through alpine, telemark and snowboard competition.

The secondary aims of the RNSF are: to develop Service personnel participating individually; facilitate the selection of RN Alpine Ski, Snowboard and Telemark Teams; to develop an enduring pool of snow sports instructors, coaches, officials and staff to facilitate, administer and deliver future Festivals; and to develop competition edge, both at Single Service and Inter Service level. This year saw increasing numbers of participants with over 600 sailors and marines undertaking training and racing over the 2 weeks of the festival.

### **Development Activity**

Throughout the 2024/25 off-season, the Sports Development Team have had yet another successful year of providing grassroots and developmental opportunities to all Naval personnel. A new addition to the RNWSA grassroots calendar was the introduction of Biathlon shooting and roller-skiing events at Lord Roberts Centre, Bisley. Throughout the 2024 off-season, the RN gained 8 new NSRA Range Conducting Officers, 5 Club Instructors and one Club Coach, resulting in succession planning for all NSRA shooting activity in the RN. In December 2024, we delivered a BASI Level 1 cross-country course for 6 personnel. These instructors have since gone on to complete their BASI Level 2/3 qualifications ahead of the 2025/26 season.

On the ice, Bobsleigh and Skeleton continued to host Push Track grassroots sessions at the University of Bath, with Skeleton identifying an increased number of female participants attending the days and subsequently conducted female only events in 2025 to continue to increase participation levels. Likewise, Luge will continue to run their successful summer grassroots camp using the purpose-built ramp located at RNAS Yeovilton. The Sports Development Team will continue to develop grassroots and development opportunities throughout the 2025/26 season.

### **Safety**

The season has been delivered safely and managed in accordance with the RNWSA Safety Management Plan (SMP). The SMP for next season will be reviewed to incorporate changes in how the military are required to report safety related incidents, lessons from this season and feedback from across each of our disciplines. Main changes will include:

- New winter sport equipment classifications.
- Adaptation to MySafety (the MoD-wide reporting tool).
- General updates to reflect new or updated MoD policies

This year has seen a welcome reduction in ACL and head injuries, particularly in our Serious and Major categories. All the injuries sustained were dealt with in accordance with the SMP, which proved to be effective and comprehensive.

## FINANCIAL POLICY

The Royal Navy Winter Sports Association's draft accounts for the year ended 31 May 2025 reflect a year of strengthened financial performance and organisational stability. Total income rose to **£700,474**, driven primarily by substantial growth in sponsorships, personal contributions, and continued grant funding. Although some grant sources decreased—most notably the RN Sports Lottery—the charity benefitted from strong support through the Royal Marines Charity, Royal Navy and Royal Marines Charity, United Kingdom Armed Forces Winter Sports Association, and other service-related sports bodies. Investment income also increased modestly year-on-year.

Expenditure on charity activities reduced significantly compared with the previous year, falling from **£729,879** to **£567,453**. This reduction was largely due to lower competition and event-related costs across the winter sports programmes, though equipment purchases and depreciation remained steady areas of investment. Management and governance costs were carefully controlled, with independent examination fees and insurance forming the majority of support costs. Collectively, these factors produced a **net income of £133,021**, marking a strong financial recovery from the prior year's deficit.

The charity's balance sheet shows improved liquidity and strengthened net assets, rising from **£169,407** to **£302,428**. Fixed assets increased following continued investment in winter sports equipment, while creditors reduced sharply from £189,537 to £38,996, reflecting a healthier short-term financial position. Cash at bank decreased due to capital purchases but remained robust at **£177,712**. The accounts confirm that no trustee remuneration or expenses were paid, and there were no related-party transactions during the year.

The notes to the financial statements detail the financial contributions and expenditure patterns across each sports discipline, highlighting significant operational activity and training provision across alpine, Nordic, skeleton, luge, Cresta, telemark, and snowboard teams. Overall, the accounts present a picture of a financially resilient organisation delivering a broad winter sports programme with strong participation and clear stewardship of charitable funds.

### Remuneration

The Trustees all give their services voluntarily and receive no remuneration for their activities, other than travel and incidental expenses. The serving members of the Board undertake their RNWSA duties as volunteers in addition to their normal line duties.

### Investments and Reserves Policy

The Trustees recognise the importance of holding an appropriate level of unrestricted reserves to ensure that RNWSA can continue to deliver its charitable activities, meet its liabilities as they fall due and manage the impact of short-term income volatility (for example fluctuations in sponsorship, grants and participant contributions), unexpected costs, or disruption to planned events.

For the purposes of this policy, "reserves" means the unrestricted funds held by the charity that are readily available to spend on the charity's general purposes (after taking account of funds committed or designated by the Trustees and excluding restricted funds and tangible fixed assets such as winter sports equipment).

The Trustees have set a target level of free reserves equivalent to between **three and six months of running costs**. Using the draft accounts for the year ended 31 May 2025, total expenditure was **£567,453**, which equates to average running costs of approximately **£47,288 per month**. On this basis, the target reserve range is approximately **£141,900** (3 months) to **£283,700** (6 months).

At 31 May 2025 the charity reported total unrestricted funds of **£302,428** and cash at bank of **£177,712**. The Trustees note that not all unrestricted funds are readily realisable as cash because

the charity also holds tangible fixed assets (winter sports equipment). The Trustees will therefore monitor “free reserves” (unrestricted reserves available for general purposes) separately from total funds and will report the estimated level of free reserves and progress against this policy as part of the annual budget cycle and Trustees’ annual report.

The Trustees will aim to build and maintain reserves through annual operating surpluses, prudent budgeting and regular forecasting. Where appropriate, the Trustees may designate a portion of unrestricted funds to reserves to support the planned growth of this buffer over time. Reserves are not intended to fund routine, recurring expenditure where ongoing income is uncertain; they exist to provide working capital and to protect the charity’s ability to operate during periods of disruption.

The Trustees may authorise the use of reserves where this is in the charity’s best interests, including (but not limited to): responding to unforeseen emergency or one-off costs; bridging short-term delays in receipt of grants/sponsorship; funding orderly wind-down or re-planning of a major activity; or meeting an exceptional funding shortfall that would otherwise materially impact delivery of charitable objectives. Any planned use of reserves will be accompanied by a plan to restore reserves to within the target range within an agreed timeframe.

The Treasurer will present reserve calculations and cashflow forecasts to the Trustees at least twice per year. The target range will be reviewed annually as part of the budget and risk management process, taking account of changes in the charity’s cost base, the timing of major events (including the Snowsports Festival), the profile of committed expenditure, and any material changes to income reliability.

In line with this policy, the Trustees will continue to allocate and build funding to reserves where feasible (noting that £15,000 was added during the season) while ensuring that the charity’s assets are applied effectively to meet current charitable needs.

### **Future plans**

The RNWSA aims to manage an annual forecast and funding plan that covers the 8 RNWSA disciplines and Snowsports Festival to ensure affordability from Public/Non-Public Funds, Sponsorship, Grants and personal contributions.

### **Acknowledgements**

The RNWSA would like to sincerely thank all of its Sponsors this FY without whom the seasons activities would not have been achieved.

- **1\* Sponsors:** CACI, Inzpire, SAFRAN, Carbon60, NavyWings, Prism.
- **2\* Sponsors:** British Telecom and Virtua (joint sponsor), Leonardo, Team Forces, Raytheon, SAAB UK Ltd, QinetiQ, Serco, Airbus, HPO Technologies, Invisible.
- **3\* Sponsors:** Royal British Legion, Thales, MBDA, Digi2al, Ultra Maritime.
- **Personal Sponsors –** Rick Drury & Fiona Pearson, Nicholas Howard.

Additional support has also been received from the Royal Navy and Royal Marines Charity, Royal Navy Sports Lottery, Royal Marines Charity and RN Public Funds.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charitable law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charitable company and of the outgoing resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees will:

- select suitable accounting policies and then apply them consistently.
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.
- make judgements and estimates that are reasonable and prudent.
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enabling them to ensure that the financial statements comply with Charity regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees declare that they have approved the Trustees' report for the year ended 31 May 2025.

Signed on behalf of the Trustees on 18 March 2026.

*Jon Pentreath*

Rear Admiral Jon Pentreath CB OBE

Enclosure:

1. Financial Statement for the Year Ended 31 May 2025.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ROYAL NAVY WINTER SPORTS ASSOCIATION****Independent examiner's report to the trustees of Royal Navy Winter Sports Association**

I report to the charity trustees on my examination of the accounts of Royal Navy Winter Sports Association (the Trust) for the year ended 31 May 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Gavin Whitter

Gibson Whitter  
Chartered Accountants  
and Chartered Tax Advisers  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Date: 19 March 2026

## ROYAL NAVY WINTER SPORTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2025

	Notes	31.5.25 Unrestricted funds £	31.5.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	142,614	136,865
<b>Charitable activities</b>	5		
Winter sports		281,386	274,192
Other trading activities	3	275,650	243,948
Investment income	4	<u>824</u>	<u>389</u>
<b>Total</b>		<u>700,474</u>	<u>655,394</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	6		
Winter sports		<u>567,453</u>	<u>729,879</u>
<b>NET INCOME/(EXPENDITURE)</b>		133,021	(74,485)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>169,407</u>	<u>243,892</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>302,428</u></u>	<u><u>169,407</u></u>

The notes form part of these financial statements



## ROYAL NAVY WINTER SPORTS ASSOCIATION

BALANCE SHEET  
31 MAY 2025

	Notes	31.5.25 Unrestricted funds £	31.5.24 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	10	163,712	126,283
<b>CURRENT ASSETS</b>			
Cash at bank		177,712	232,661
<b>CREDITORS</b>			
Amounts falling due within one year	11	(38,996)	(189,537)
<b>NET CURRENT ASSETS</b>		<u>138,716</u>	<u>43,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>302,428</u>	<u>169,407</u>
<b>NET ASSETS</b>		<u>302,428</u>	<u>169,407</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>302,428</u>	<u>169,407</u>
<b>TOTAL FUNDS</b>		<u>302,428</u>	<u>169,407</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 18 March 2026 and were signed on its behalf by:

.....  
RAdm J P Pentreath - Trustee

## ROYAL NAVY WINTER SPORTS ASSOCIATION

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MAY 2025

	Notes	31.5.25 £	31.5.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>19,855</u>	<u>(75,657)</u>
Net cash provided by/(used in) operating activities		<u>19,855</u>	<u>(75,657)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(75,628)	(38,720)
Interest received		<u>824</u>	<u>389</u>
Net cash used in investing activities		<u>(74,804)</u>	<u>(38,331)</u>
		—————	—————
<b>Change in cash and cash equivalents in the reporting period</b>		(54,949)	(113,988)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>232,661</u>	<u>346,649</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>177,712</u></u>	<u><u>232,661</u></u>

The notes form part of these financial statements

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MAY 2025

## 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.25	31.5.24
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	133,021	(74,485)
<b>Adjustments for:</b>		
Depreciation charges	38,199	26,735
Interest received	(824)	(389)
Decrease in creditors	<u>(150,541)</u>	<u>(27,518)</u>
<b>Net cash provided by/(used in) operations</b>	<u>19,855</u>	<u>(75,657)</u>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.24	Cash flow	At 31.5.25
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>232,661</u>	<u>(54,949)</u>	<u>177,712</u>
	<u>232,661</u>	<u>(54,949)</u>	<u>177,712</u>
<b>Total</b>	<u>232,661</u>	<u>(54,949)</u>	<u>177,712</u>

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

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.

**Income**

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific conditions is recognised as earned (as the related goods and services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

**Volunteers and donated services**

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

**Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Fundraising costs are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with providing services to the charity's beneficiaries and include both the direct costs and support costs relating to those activities.
- Support costs include central functions and governance costs. These have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Winter sports equipment                      -    20% on cost, 10% on cost and Straight line over 8 years

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

continued...

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

## 1. ACCOUNTING POLICIES - continued

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. DONATIONS AND LEGACIES

	31.5.25	31.5.24
	£	£
CILOR	12,283	58,231
Personal contributions	<u>130,331</u>	<u>78,634</u>
	<u>142,614</u>	<u>136,865</u>

## 3. OTHER TRADING ACTIVITIES

	31.5.25	31.5.24
	£	£
Fundraising events	-	150
Sponsorships	235,313	205,610
Memberships	<u>40,337</u>	<u>38,188</u>
	<u>275,650</u>	<u>243,948</u>

## 4. INVESTMENT INCOME

	31.5.25	31.5.24
	£	£
Deposit account interest	<u>824</u>	<u>389</u>

## 5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.5.25	31.5.24
		£	£
Grants	Winter sports	<u>281,386</u>	<u>274,192</u>

Grants received, included in the above, are as follows:

	31.5.25	31.5.24
	£	£
RNRM Sports Lottery	130,371	189,330
RNRMC	49,100	5,200
Naval Service Sports Charity	11,750	8,000
UKAFWSA	18,209	12,424
Ministry of Defence	-	59,238
AFPST	10,247	-
Team Forces	9,000	-
NSRA Club	206	-
SEG SC	1,000	-
SDO Winter Sports	<u>51,503</u>	<u>-</u>
	<u>281,386</u>	<u>274,192</u>

continued...

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

## 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Winter sports	<u>557,197</u>	<u>10,256</u>	<u>567,453</u>

## 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.25 £	31.5.24 £
Equipment costs	36,617	45,068
Championship and other competition costs	395,560	542,208
Team coaching	82,578	81,708
Trophies	4,243	2,659
Depreciation	<u>38,199</u>	<u>26,735</u>
	<u>557,197</u>	<u>698,378</u>

## 8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Winter sports	<u>7,256</u>	<u>3,000</u>	<u>10,256</u>

Support costs, included in the above, are as follows:

	31.5.25 Winter sports £	31.5.24 Total activities £
Insurance	5,074	7,351
Telephone	20	76
Subscriptions	-	2,772
Entertainment	-	4,718
London and Zurich charges	-	3
Post, printing and stationery	-	3,544
Bank charges	2,162	698
Independent examination fee	3,000	3,000
Legal and professional fees	<u>-</u>	<u>9,339</u>
	<u>10,256</u>	<u>31,501</u>

## 9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

continued...

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

## 10. TANGIBLE FIXED ASSETS

	Winter sports equipment £
<b>COST</b>	
At 1 June 2024	241,711
Additions	<u>75,628</u>
At 31 May 2025	<u>317,339</u>
<b>DEPRECIATION</b>	
At 1 June 2024	115,428
Charge for year	<u>38,199</u>
At 31 May 2025	<u>153,627</u>
<b>NET BOOK VALUE</b>	
At 31 May 2025	<u>163,712</u>
At 31 May 2024	<u>126,283</u>

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Trade creditors	-	172,538
Accruals and deferred income	11,250	8,000
Accrued expenses	<u>27,746</u>	<u>8,999</u>
	<u>38,996</u>	<u>189,537</u>

Deferred income carried forward at 31 May 2025 primarily relates to grant funding for future periods.

	31.5.25 £	31.5.24 £
Brought forward	8,000	-
Released to incoming resources in year	(8,000)	-
Income deferred in year	<u>11,250</u>	<u>8,000</u>
Carried forward	<u>11,250</u>	<u>8,000</u>

continued...

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

## 12. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	Transfers between funds £	At 31.5.25 £
<b>Unrestricted funds</b>				
General fund	3,736	320,243	(213,663)	110,316
Alpine championships	-	(75,286)	87,439	12,153
Bobsleigh team	21,845	8,061	4,939	34,845
Cresta team	34,432	15,000	(3,085)	46,347
Luge team	26,463	(2,087)	(15,666)	8,710
Nordic team	12,011	(13,986)	12,682	10,707
Skeleton team	23,678	(18,856)	14,911	19,733
Ski team	13,676	(34,787)	39,335	18,224
Snowboard team	84	(46,061)	48,557	2,580
Telemark team	33,482	(19,220)	24,551	38,813
	<u>169,407</u>	<u>133,021</u>	<u>-</u>	<u>302,428</u>
<b>TOTAL FUNDS</b>	<u>169,407</u>	<u>133,021</u>	<u>-</u>	<u>302,428</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	376,376	(56,133)	320,243
Alpine championships	90,876	(166,162)	(75,286)
Bobsleigh team	14,350	(6,289)	8,061
Cresta team	41,108	(26,108)	15,000
Luge team	21,495	(23,582)	(2,087)
Nordic team	30,947	(44,933)	(13,986)
Skeleton team	10,845	(29,701)	(18,856)
Ski team	60,388	(95,175)	(34,787)
Snowboard team	29,583	(75,644)	(46,061)
Telemark team	24,506	(43,726)	(19,220)
	<u>700,474</u>	<u>(567,453)</u>	<u>133,021</u>
<b>TOTAL FUNDS</b>	<u>700,474</u>	<u>(567,453)</u>	<u>133,021</u>

continued...



## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

## 12. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
<b>Unrestricted funds</b>				
General fund	86,060	385,415	(467,739)	3,736
Alpine championships	-	(274,697)	274,697	-
Bobsleigh team	30,170	(51,685)	43,360	21,845
Cresta team	39,345	(12,770)	7,857	34,432
Luge team	14,786	(13,054)	24,731	26,463
Nordic team	10,493	(20,269)	21,787	12,011
Skeleton team	28,758	(32,479)	27,399	23,678
Ski team	-	(14,515)	28,191	13,676
Snowboard team	23,198	(30,081)	6,967	84
Telemark team	11,082	(10,350)	32,750	33,482
	<u>243,892</u>	<u>(74,485)</u>	<u>-</u>	<u>169,407</u>
<b>TOTAL FUNDS</b>	<u>243,892</u>	<u>(74,485)</u>	<u>-</u>	<u>169,407</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	414,502	(29,087)	385,415
Alpine championships	62,971	(337,668)	(274,697)
Bobsleigh team	19,583	(71,268)	(51,685)
Cresta team	20,732	(33,502)	(12,770)
Luge team	22,338	(35,392)	(13,054)
Nordic team	19,558	(39,827)	(20,269)
Skeleton team	14,015	(46,494)	(32,479)
Ski team	27,510	(42,025)	(14,515)
Snowboard team	31,658	(61,739)	(30,081)
Telemark team	<u>22,527</u>	<u>(32,877)</u>	<u>(10,350)</u>
	<u>655,394</u>	<u>(729,879)</u>	<u>(74,485)</u>
<b>TOTAL FUNDS</b>	<u>655,394</u>	<u>(729,879)</u>	<u>(74,485)</u>

continued...

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

## 12. MOVEMENT IN FUNDS - continued

**Alpine championships** - The RN Snowsports festival is the Royal Navy Winter Sports Association's annual sporting event for downhill skiing (alpine), telemark, and snowboarding, open to all royal navy personnel, maritime reserves and veterans as well as their friends and family. The festival takes place over 2 weeks in January and is attended by over 700 personnel. Personnel receive instruction in their chosen discipline from specialist RN instructors and also participate in races appropriate to their level.

**Bobsleigh team** - Bobsleigh takes us to different places and tracks across Europe each year where we coach amateur athletes to inter-service competition level as well as experienced athletes, to compete and to continue progressing each year to form a regular team that come back each year to represent the RNRM and take part in this incredible and extraordinary sport. All with the added benefit of being coached by previous RNRM bobsleigh athletes that have been successful enough to continue their bobsleigh training and endeavours with the Great Britain Bobsleigh Olympic and development teams. Bobsleigh is the most successful sport in the RN when it comes to GB representation, producing six Team GB Olympians so far.

**Cresta team** - Cresta aims to take Sailors and Marines to St Moritz, Switzerland to ride the Cresta Run, the oldest and steepest ice Run in the world. Riders travel head-first on steerable toboggans, negotiating nine bends and corners at speeds reaching 80mph. It teaches individuals how to overcome their anxiety and fear about personal injury and safety, to learn from and trust in their training and to prove to themselves and others that they have calmness under pressure and the courage and determination to ride faster on every single run they do. Every season, novice riders, male and female, from all branches are given bespoke training to optimise their riding and Royal Navy Lady riders have smashed all records in the progress they have made on the Run, whilst serving Royal Navy Team members are some of the fastest riders in the 127-year history of the Cresta Run.

**Luge team** - The fastest of the three primary Ice Sport Disciplines, with sliders travelling down the track on a Luge sled foot first, reaching speeds of up to 90mph. The Luge Team has recently procured a new training ramp, with grassroots selection and training beginning in the UK from 2024 onwards prior to Novice training in Austria, in order to further grow our grassroots and novice slider cadre for future seasons. Ultimately Luge sliding is a mix of high levels of adrenaline, controlling the sled as you race through the turns of the track, along with a dose of fear as you attempt not to crash out of the race, which keeps sliders coming back for more year after year.

**Nordic team** - Nordic Skiing, which includes the disciplines of cross country (xc) skiing, biathlon (xc skiing plus shooting) and the military patrol race. It is open to male and female Service personnel. It requires high levels of marksmanship under time and physical pressure (which is taught in the training), strong cardiovascular fitness and it builds small team cohesion. Nordic skiing has little in common with downhill/alpine skiing. Within the military, Nordic skiing is categorised as Individual Military Training with training and competitions are conducted as exercises and are structured to place demands on small team leadership, responsibility, and administration. In a typical year, in addition to personal training, participants will conduct Summer (off-snow) pre-season training in the UK followed by Winter (on-snow) training in Norway or Italy depending on snow conditions before competing in France and Germany during January and early February.

## ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

## 12. MOVEMENT IN FUNDS - continued

**Skeleton team** - Although visually similar to Cresta, the 'younger sister' sport of Skeleton has grown within the Royal Navy for over 30 years. Since the formal introduction of the grassroots skeleton sessions in 2019 over 100 novices have been introduced to the sport at their home training facility at the University of Bath. At this 'dry slope,' personnel are instructed on the basics of the 'load' technique, where they learn how to sprint start whilst pushing a skeleton sled, and then jumping on. Although the facility does not replicate a full, winding ice track, this loading technique is a huge, beneficial factor when it comes to racing. With a well proven performance pathway, novices who grasp this technique well (and with some speed) are invited back to Bath to compete for their place on the team, which has recently seen around 30 new athletes progress to the RN and Inter Service Skeleton Championships at ice tracks across Europe. Whilst selection for the Royal Navy team is very competitive, the opportunities to participate as a civilian are miniscule, although some RN athletes have also progressed to GB trials. The Inter Service competition is always very closely contested, and each team is coached by former International (sometimes Olympic) level coaches. Personal development of all participants is guaranteed.

**Ski team** - Alpine Skiing is a relatively popular sport within the RN compared to other Winter Sports. Racing through gates in the disciplines of Slalom, Giant Slalom and SuperG is typically new for our Sailors and Marines and is introduced at the blue-ribbon RN Snowsports Festival and at the RN Indoor Championships. The RNAS are contributing more to Grassroots events at termly dry slope/indoor slope sessions throughout the country. Through these recruiting events we seek to identify those with the most potential and develop their talent over several seasons to race and progress all individuals into racing all disciplines including Downhill; an opportunity our people would never experience elsewhere. Finally, we are growing an instructor cadre through the BASI and Adventurous Training scheme to provide coaches for the RNWSA at the RN Snowsports Festival and at Grassroots events, maximising return on investment to our racers.

**Snowboard team** - Snowboarding provides a development pathway for individuals to compete at grassroots through to elite athlete level. Whilst the annual Alpine Championships provide the best opportunity for individuals to get time on real snow, throughout the season, grassroots events are run by the team to assist in developing personnel into competitive athletes. With 3 disciplines to RN Snowboarding (parallel slalom, boardercross, and slopestyle) the sport provides Service personnel an opportunity to test their physical and mental robustness in a controlled and supportive environment. The sport has enabled personnel from a vast ranging background across the Naval Service to professionally engage with one another over a shared interest.

**Telemark team** - This is a form of skiing where your heel is free and not lashed to your ski binding. It allows the skier to quickly move from downhill to traversing flat or even uphill terrain without having to reach down and adjust or remove their skis. Although now a great challenging and exciting sport, telemark skiing continues to have clear relevance and crossover in today's armed forces and in particular the Royal Marines who continue to train in the arduous sub arctic conditions during their Norway winter deployments. With the new style boots and bindings systems, it is just as easy to revert to normal skiing with ball and heel on the ski as it is to telemark with our heel free.

## 13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

continued...

ROYAL NAVY WINTER SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2025

**14. POST BALANCE SHEET EVENTS**

The assets and activities of the unincorporated charity were transferred to the Charitable Incorporated Organisation on 14 December 2025.