THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION

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

CHARITY REGISTRATION No: 1133113

COMPANY REGISTRATION No: 07002524

TUESDAY



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A08 29/09/2026 #11

COMPANIES HOUSE

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

THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

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THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

CHARITY NUMBER	1133113
COMPANY REGISTRATION NUMBER	07002524
START OF FINANCIAL YEAR	1st January 2025
END OF FINANCIAL YEAR	31st December 2025
DIRECTORS THAT SERVED DURING YEAR ENDED 31ST DECEMBER 2025	Martin Cunningham Chair Michael Waring Brian Wood Nicola Duncan Robert Jackson (resigned August 2025) Adam Shave (resigned September 2025) Louise McClurg Jonathan Young (appointed August 2025) James Sjoberg (appointed August 2025) Chloe Jordan (appointed August 2025) The Chairman is appointed by Air Officer Commanding No. 22 (Training) Group. All other Trustees are appointed in accordance with the Charity's Memorandum and Articles of Association.
COMPANY SECRETARY	Wilsons (Company Secretaries) Ltd
REGISTERED ADDRESS	Alexandra House St John's Street Salisbury Wiltshire SP1 2SB
DATE OF INCORPORATION	27th August 2009
GOVERNING DOCUMENT	Memorandum and Articles of Association Incorporated 27th August 2009
BANKERS	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP
INDEPENDENT EXAMINER	Independent Examiners Ltd The Grain Store Hills Barns, Appledram Lane South Chichester PO20 7EG
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 Winter Sports.

THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

OBJECTS AND ACTIVITIES

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 Winter Sports.

The main activities are: To deliver an annual Alpine Championships event that advances the Association's charitable objectives by widening participation in winter alpine sports and offering a clear development pathway for grass-roots personnel. This will be supported by the provision of professional tuition and coaching to safely develop and extend individuals' technical capability and performance in alpine skiing, snowboarding, and telemark disciplines.

In carrying out their responsibilities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit and are satisfied that the Charity's activities continue to deliver clear public benefit.

Grant awards are made with due regard to the Charity's objective of supporting the progression of individuals to representative-level participation and promoting inclusive access to sport across the RAF community.

Development squads, structured training camps and introductory "taster" sessions are delivered on a wide and inclusive basis, enabling individuals to access alpine sport, assess their level of interest, and identify their suitability for further development and progression.

It is recognised that sport within the RAF is delivered through the framework of the Service Sports Associations and the commitment of volunteers who serve on Executive Committees and within the Associations. The delivery of RAF competition would not be possible without the dedication of officials, all of whom serve in a voluntary capacity. The contribution made through these roles is highly valued and greatly appreciated, and is formally recognised as duty activity within relevant Service policy documents.

ACHIEVEMENTS AND PERFORMANCE

The 2025/26 season marked a significant step forward for RAF Winter Sports, reflecting both continued growth and increasing organisational maturity. The season was underpinned by a clear strategic focus on accessibility, performance excellence and long-term sustainability, aligned with RAF values and operational resilience.

A key development this season was the introduction of a dedicated Grass Roots Bursary Scheme, through which financial support was awarded to 109 personnel. This initiative significantly reduced barriers to entry, broadened participation, and reinforced the Association's commitment to inclusive access to winter alpine sports. These grass-roots initiatives continue to feed directly into the development pathway, strengthening squad depth and supporting sustained success at Inter-Service level.

The season also reinforced the important role of winter sport in promoting mental resilience, confidence and adaptability, qualities essential to both athletic performance and operational service. Through structured training and competition, RAF Winter Sports continues to contribute meaningfully to mental wellbeing, fostering a culture of perseverance and personal development.

The RAF Winter Sports offer remains a powerful engagement mechanism. During 2025/26, further effort was made to align delivery with RAF identity and values, enhancing participation, reinforcing esprit de corps, and increasing the visibility and impact of winter sport across all ranks and trades. Activities continue to support unit cohesion, retention and recruitment, and the reinforcement of RAF ethos both at home and overseas.

Investment in people remained central to the season's success. The instructor cadre continued to expand, improving coaching quality, safety oversight and professional standards across all disciplines. This growth has been instrumental in delivering a structured, safe and high-quality experience while supporting the continued professional development of RAF personnel.

Behind the scenes, the Association made further progress in governance and financial management. A key milestone was achieved with VAT registration, representing a significant step in the professionalisation of the organisation and enabling more robust engagement with sponsorship and commercial partners. Improvements to financial planning, internal processes and external partnerships have strengthened organisational resilience and sustainability.

Risk management and safety remained fundamental throughout the season, with best practice embedded across all activity. Delivery continued in full alignment with Defence and civilian standards, ensuring winter sport is conducted in a safe, compliant and controlled manner.

Finally, the Association continued to develop clearly defined talent and performance pathways, enabling individuals to progress from introductory participation through to elite competition. This structured progression model remains central to developing future Inter-Service champions and RAF representatives at national and international level.

SERIOUS INCIDENTS

No serious incidents occurred during this reporting period.

FINANCIAL REVIEW

The financial year saw the successful delivery of the Alpine Challenge in partnership with a new contractor. This transition proved highly effective, delivering a high-quality event and enabling early, structured planning for Alpine Challenge 26.

The Charity commenced the year with its baseline reserves intact, which were strengthened through a steady flow of sponsorship and corporate donations, grant funding received at defined intervals, and the development of new income streams. Following a peak in expenditure at the end of Q1, enhanced cash-flow controls were implemented. Subsequent success in securing additional income streams reduced reliance on personal financial contributions from volunteers and athletes.

The cost of delivering activity increased again during 2025, driven primarily by continued global inflation. While overall sponsorship levels remained strong, the timing and consistency of payments continued to present cash-flow challenges. During the year, the WSAA engaged specialist consultancy support to review its VAT position, resulting in successful VAT registration in October 2025. As part of this process, a historic liability to HMRC was identified; this penalty will be accounted for in the 2026 financial year.

Despite increasing financial pressures toward year end, the Charity successfully preserved its minimum baseline reserve.

Free Reserves as represented by unrestricted net current assets were £347,011.

RESERVES POLICY

Reserves are held to ensure that the Charity's planned activities can continue without disruption in the event that income levels do not meet forecast expectations. They also provide resilience against fluctuations in cash flow across the financial year and create capacity to absorb unforeseen or higher-than-anticipated expenditure.

During 2025, a significant proportion of the Charity's income continued to be derived from voluntary donations. While this income stream was actively managed and underpinned by positive engagement with stakeholders and supporters, it remains inherently variable in both timing and predictability. Income is received on a rolling basis throughout the financial year and is not directly aligned to the periods in which activity-related expenditure is incurred. Maintaining an appropriate level of reserves therefore remains an essential element of the Charity's financial strategy and risk management approach.

PRINCIPAL SOURCES OF FUNDS

The RAF Winter Sports Alpine Association receives grant funding from the RAF Central Fund, the Nuffield Trust, and UK Armed Forces related sources. In addition, the Association actively seeks sponsorship and voluntary donations to generate non-public funds that directly support its charitable objectives, particularly the development and progression of alpine sports at all levels within the RAF. Further income is generated through personal contributions from participants and event entry fees, which are used to offset the costs associated with delivering activities and competitions.

PRINCIPAL RISKS FACING THE CHARITY

During 2025, the Charity continued to experience a downward trend in core grant funding from the RAF Central Fund but continued to receive additional grant underspends. While levels of voluntary corporate sponsorship and donations increased during this period, the irregular timing of payments continued to present challenges for activity delivery and financial planning.

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REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2025

In 2025, the Association secured additional funding from No. 22 Group to meet a number of non-discretionary safety-related costs. This support provided improved financial assurance for the delivery of core alpine training and activity, reducing immediate pressure on discretionary and voluntary income streams. Despite this positive development, the Charity remains exposed to ongoing financial risk. The cost of delivering training and activities continues to rise, driven by sustained global inflation and increased operational requirements, and it is anticipated that these cost pressures will persist over the next three to five years. Without stable and growing income streams, this presents a material risk to the long-term delivery ambitions of the Winter Sports Alpine Association.

To mitigate these risks, the Charity continues to focus on formalising sponsorship and donation arrangements and developing more predictable income frameworks. During the year, progress was made in removing previous restrictions on sponsorship income through VAT registration, enabling a more structured approach to commercial engagement. A forward plan has been established to pursue regular incremental increases in income to support long-term sustainability.

GOVERNANCE

The Chairman is appointed by AOC 22 Group. Other Trustees are appointed according to the charity's memorandum and articles of association by member vote at AGM by virtue of their role and background in terms of being suitably qualified and experienced personnel. Trustees serve a maximum of a 3 year term before resigning but can be re-elected an unlimited number of times if required.

STATEMENT OF DIRECTORS RESPONSIBILITIES:

The Charities Act and the Companies Act require the Board of Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st December 2025, and confirm that I have made available all information necessary for its preparation.

Signature: ....., Director Date: 25 Sep 26

Print Name: Martin Cunningham

THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
INCOME FROM:					
Donations and Legacies	**3a**	234,091	98,990	333,081	280,276
Charitable Activities	**3b**	150,683	-	150,683	174,232
Other Trading Activities	**3c**	311,486	-	311,486	137,084
TOTAL		**696,260**	**98,990**	**795,250**	**591,592**
EXPENDITURE ON:					
Expenditure on:					
Charitable Activities	**4a**	621,437	98,990	720,427	600,872
Raising Funds	**4b**	797	-	797	685
TOTAL		**622,234**	**98,990**	**721,224**	**601,557**
NET INCOME/(EXPENDITURE)		**74,026**	**-**	**74,026**	**(9,965)**
Transfers between Funds		-	-	-	-
NET MOVEMENT IN FUNDS		**74,026**	**-**	**74,026**	**(9,965)**
Reconciliation of Funds:					
Total Funds Brought Forward		272,985	-	272,985	282,950
TOTAL FUNDS CARRIED FORWARD		**347,011**	**-**	**347,011**	**272,985**

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 9 to 15 form part of these financial statements.

THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
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BALANCE SHEET
AS AT 31ST DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-25 Total £	31-Dec-24 Total £
Fixed Assets					
Tangible assets	**2**	-	-	-	314
Current Assets					
Debtors	**6**	420,036	-	420,036	213,188
Cash at bank and in hand		237,156	-	237,156	132,262
Total Current Assets		**657,192**	**-**	**657,192**	**345,450**
Creditors: amounts falling due within one year	**7**	310,181	-	310,181	72,779
NET CURRENT ASSETS/(LIABILITIES)		**347,011**	**-**	**347,011**	**272,671**
TOTAL ASSETS LESS CURRENT LIABILITIES		**347,011**	**-**	**347,011**	**272,985**
Creditors: amounts falling due after one year		-	-	-	-
TOTAL NET ASSETS/(LIABILITIES)		**347,011**	**-**	**347,011**	**272,985**
FUNDS OF THE CHARITY					
Unrestricted Funds		347,011	-	347,011	272,985
Restricted Funds	**5**	-	-	-	-
TOTAL FUNDS		**347,011**	**-**	**347,011**	**272,985**

DIRECTORS' RESPONSIBILITIES

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 16.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Directors on the 25 Sep 26

Signed on their behalf by ....., Director

Print Name: Martin Cunningham

Company Number: 7002524

THE ROYAL AIR FORCE WINTER SPORTS ALPINE ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparation:

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP [FRS 102]) and the Charities Act 2011.

The Royal Air Force Winter Sports Alpine Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Changes in Accounting policies and previous accounts
There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Income

Recognition of Income
These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the charity 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 charity has provided the related goods or services or met the performance related conditions.

Gifts in Kind
Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

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

Investment Income
This is included in the accounts when receivable.

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

1. ACCOUNTING POLICIES

Expenditure and liabilities

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

Grants with performance conditions
Where the charity 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
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Deferred income
If the charity receives income which has conditions attached that prevents entitlement and use, the receipt is not included in the SOFA until the precondition has been met (i.e. until the money can lawfully be spent). The amount of deferred income is shown on the balance sheet as a liability.

Creditors
The charity has creditors which are measured at settlement amounts less any trade discounts.

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 charity. Subsequently, they are measured at the cash or other consideration expected to be received.

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

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Snowboard	10%

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Charity Status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the asets of the charity in the event of liquidation.

2. TANGIBLE FIXED ASSETS

		Unrestricted	Restricted	**Total**
		£	£	£
Snowboard Assets				
Cost	01-Jan-25	7,540	-	7,540
Additions		-	-	-
Cost at	31-Dec-25	7,540	-	7,540
Depreciation	01-Jan-25	7,226	-	7,226
Charge		314	-	314
Depreciation at	31-Dec-25	7,540	-	7,540
Net Book Value	31-Dec-25	-	-	-
Net Book Value	31-Dec-24	314	-	314

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31-Dec-25 : None
31-Dec-24 : None

3. ANALYSIS OF INCOME

	Unrestricted Funds £	Restricted Funds £	**TOTAL 2025 £**	**TOTAL 2024 £**
a) Donations and Legacies				
Donations	14,278	-	14,278	128,475
Other grants	-	13,147	13,147	38,750
Public Funding	219,813	-	219,813	35,500
RAF Central Fund grants	-	85,843	85,843	77,551
	234,091	**98,990**	**333,081**	**280,276**
b) Charitable Activities				
Accommodation Income	7,942	-	7,942	-
Entry Fees	-	-	-	145
Inter Services	-	-	-	6,110
Lessons and Coaching Income	15,006	-	15,006	-
Personal contributions for activities	100,925	-	100,925	58,396
RAF Championships	26,810	-	26,810	109,581
	150,683	**-**	**150,683**	**174,232**
c) Trading Activities				
Sale of Clothing and Equipment	475	-	475	595
Sale of Food and Drink	-	-	-	12,989
Sponsorship	311,011	-	311,011	123,500
	311,486	**-**	**311,486**	**137,084**

4. ANALYSIS OF EXPENDITURE

a) Charitable Activities

	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Clothing, Kit & Equipment	67,748	27,992	95,740	72,145
Coaching & Course Costs	12,679	30,485	43,164	33,893
Depreciation	314	-	314	754
Governance Costs	8,234	-	8,234	2,224
Grants awarded to individuals *	3,000	-	3,000	5,000
Hire and Inter Service Costs	81,788	14,460	96,248	95,831
Irrecoverable VAT	10,534		10,534	-
New Member Engagement	-	16,070	16,070	2,850
Operating Costs	49,777	2,556	52,333	33,333
Other Expenses	870	-	870	-
Overseas Visits	6,860	-	6,860	7,326
RAF Championships and Accommodation	360,881	-	360,881	273,039
Sponsorship Costs	17,996	-	17,996	4,896
Training and Training Camps	756	7,427	8,183	69,581
	621,437	**98,990**	**720,427**	**600,872**

Within the expenditure items above the following items are within operating costs:

	2025 £	2024 £
Operating costs		
Annual Dinner	-	416
Bank Charges, Website, Printing, Postage, Telephone and Stationery	1,087	295
First Aid, Medals and Trophies and Officials	23,248	64
Insurance	1,336	7,622
Refreshments , Travel and Hire Costs	23,881	21,958
Repairs and Maintenance	690	726
Training, Subscriptions, Membership, Entrance Fees	2,091	2,252
	52,333	33,333

Within the expenditure items above the following items are within governance costs:

	2025 £	2024 £
Governance costs		
Costs relating to the Annual General Meeting	502	576
Independent Examiner's Fees	1,440	1,260
Other Consultancy and Professional Fees	5,844	-
Solicitor's Fees - Company Secretarial	448	388
	8,234	2,224
***Grants Awarded:**		
Individual Awards	3,000	5,000
	3,000	5,000

b) Raising Funds

	Unrestricted Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Marketing	797	-	797	685
	797	**-**	**797**	**685**

5. RESTRICTED FUNDS

		CURRENT YEAR			
	BALANCE 01-Jan-25	Income	Expenditure	Transfers	**BALANCE 31-Dec-25**
	£	£	£	£	**£**
RAF Central Fund Grants	-	85,843	(85,843)	-	-
Nuffield Trust Grants	-	13,147	(13,147)	-	-
	-	**98,990**	**(98,990)**	**-**	**-**

Central Fund Grant is for operating costs, kit and equipment, overseas visits and development activities. A new grant is given each year, and any unspent from the previous year is returned.

Nuffield Trust Grant is for operating costs, kit and equipment.

There were no transfers between funds in 2025.

		PRIOR YEAR			
	BALANCE 01-Jan-24	Income	Expenditure	Transfers	**BALANCE 31-Dec-24**
	£	£	£	£	**£**
RAF Central Fund Grants		56,452	(56,452)	-	-
RAF Central Fund Grants - additional funding		14,524	(14,524)	-	-
RAF Central Fund Grants - Ski Champs		6,575	(6,575)	-	-
Nuffield Trust Grants		28,750	(28,750)	-	-
	-	**106,301**	**(106,301)**	**-**	**-**

There were no transfers between funds in 2024.

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**Total 31-Dec-25 £**	**Total 31-Dec-24 £**
Debtors	304,539	-	304,539	97,691
Prepayments	115,497	-	115,497	115,497
	420,036	**-**	**420,036**	**213,188**

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**Total 31-Dec-25 £**	**Total 31-Dec-24 £**
Accruals & Deferred Income	231,080	-	231,080	51,917
Creditors	3,407	-	3,407	20,386
Unspent Grant to be Returned	-	-	-	476
VAT Payable	75,694	-	75,694	-
	310,181	**-**	**310,181**	**72,779**

7a. DEFERRED INCOME

	£
Deferred income brought forward 01-Jan-25	32,300
Utilised in the year	(32,300)
	-
Receipts in 2025 for 2026	216,800
Deferred income as at 31-Dec-25	216,800

Some 2025 income has been deferred to 2026 because there are conditions attached to the income regarding future service delivery.

8. STAFF COSTS AND NUMBERS

There are no staff paid by The Royal Air Force Winter Sports Alpine Association (2024: Nil).

9. DIRECTORS AND OTHER RELATED PARTIES

	Total 2025	**Total 2024**
Total directors reimbursements	£9,215	£ 17,139
Number of directors receiving reimbursement	3	3

The reimbursements above mainly relate to reimbursement of accommodation, lift passes and travel booked for group overseas visits, as well as minor expenditure enabling directors to carry out their duties.

	Total 2025	**Total 2024**
Total paid to related parties for services rendered	£10,003	£ 458
Total paid to related parties for goods supplied	£26,740	£ -
Number of related parties	2	1

The payments above in 2025 for services rendered, relate to professional ski coaching services provided by B Cunningham and J Cunningham both of whom are a related party to Trustee M Cunningham (2024: J Cunningham only). The payments above in 2025 for goods supplied, relate to professional ski equipment procured and supplied by B Cunningham, a related party to Trustee M Cunningham.

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

10. RISK ASSESSMENT

The directors 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 directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11. RESERVES POLICY

The directors 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 directors 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 directors will endeavour not to set aside funds unnecessarily.

12. 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.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/members of The Royal Air Force Winter Sports Alpine Association on the accounts for the year ended 31st December 2025 set out on pages 7 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a full member of The Association of Charity Independent Examiners.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

On a small number of occasions, I was unable to verify the original receipts for some items of spending out of petty cash. These appear to be isolated occurences rather than a failure in financial controls. 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.

J Irvinesmith FCIE

Independent Examiners Ltd
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Date: 25 September 2026