

**ROYAL AIR FORCE  
SPORTS PARACHUTE ASSOCIATION**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS  
FOR  
THE YEAR ENDED  
31st DECEMBER 2020**

**CHARITABLE INCORPORATED ORGANISATION**

**CIO NUMBER 1182782**

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

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

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# ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

### LEGAL AND ADMINISTRATIVE INFORMATION

<b>CIO NUMBER</b>	1182782														
<b>START OF FINANCIAL PERIOD</b>	1 January 2020														
<b>END OF FINANCIAL PERIOD</b>	31 December 2020														
<b>TRUSTEES DURING THE YEAR AND SINCE</b>	<table><tr><td>D M Smith (Chair)</td><td>Resigned 24/06/21</td></tr><tr><td>B C Dunne</td><td>Resigned 08/12/20</td></tr><tr><td>S B Dobson</td><td>Resigned 08/12/20</td></tr><tr><td>H S Simpson</td><td>Appointed 08/12/20, Resigned 24/06/21</td></tr><tr><td>G J Sheppeck (Chair from 24/06/21))</td><td>Appointed 08/12/20</td></tr><tr><td>J P McGowan</td><td>Appointed 24/06/21</td></tr><tr><td>G M Mooney</td><td>Appointed 24/06/21</td></tr></table> <p>AOC 22 Gp appoints the Chair who is automatically a Trustee. Other Trustees and Committee Members volunteer and are voted upon at the AGM.</p>	D M Smith (Chair)	Resigned 24/06/21	B C Dunne	Resigned 08/12/20	S B Dobson	Resigned 08/12/20	H S Simpson	Appointed 08/12/20, Resigned 24/06/21	G J Sheppeck (Chair from 24/06/21))	Appointed 08/12/20	J P McGowan	Appointed 24/06/21	G M Mooney	Appointed 24/06/21
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J P McGowan	Appointed 24/06/21														
G M Mooney	Appointed 24/06/21														
<b>CORRESPONDENCE ADDRESS</b>	RAF Sports Parachute Association Room 43, Kermod Hall RAF Halton Aylesbury Buckinghamshire HP22 5PG														
<b>GOVERNING DOCUMENT</b>	Constitution														
<b>BANKERS</b>	Royal Bank of Scotland Holt's Military Banking 200 Fowler Avenue Fowler Business Park Farnborough Hampshire GU14 7JP														
<b>INDEPENDENT EXAMINER</b>	L M Tempest Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham Chichester PO18 8NF														
<b>OBJECTS</b>	The objects for which the Charity is established (the "Objects") are to promote the effectiveness of Her Majesty's Armed Forces by increasing physical fitness, fostering the esprit de corps and raising morale of members of the Royal Air Force and other services in an inclusive and safe environment, through the promotion of participation and furthering its proper administration whilst enabling the provision of facilities for Sports Parachuting.														

# **ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

### **MAIN ACTIVITIES**

The RAF Sports Parachute Association (RAFSPA) has a full and varied programme of events on an annual basis. Foremost of these is the Inter-Services competition (AFPC) held by the Army Parachute Association and the UK National Championships run by British Skydiving (BS). Each of these Formation Skydiving (FS) competitions has several levels which RAFSPA compete in, namely Rookie for the development team, A and AA for the more advanced jumpers. In preparation and to attain competition training, each team competes in the UK Skydiving League (UKSL) at various venues around the UK, culminating in an award for the highest average scores at the BS AGM each year. RAFSPA have also recently started competing in other skydiving disciplines such as Accuracy and Free Fly where the Association has been represented at National Level.

Additionally, from time to time teams are selected by BS to represent Great Britain in the European Skydiving League, which is incredibly high profile in the skydiving community. The organisation also hosts an annual wind tunnel camp where all members of the RAF Skydiving community are invited to attend. This is organised as a 'for fun' scrambles competition with names drawn from a hat and is also used to help choose the next development team.

RAFSPA is also engaged in a full season of fixtures with top flight civil teams in the UKSL. Whilst affording good training for the Inter-Services, it also has the benefit of extending good community relations and enhancing the RAF profile at various drop zones around the UK. The use of RAF banners and sports branded clothing ensure people know the RAF teams are there.

There are plans for an annual training camp, but these continue to be in their infancy. However, training opportunities are exploited at RAF WOTG as part of the RAFSPA Home for Sports agreement. This affords teams the ability to train and concentrate for a short period on an RAF base, utilising an agreement with 22 Trg Gp where we utilise irreducible spare capacity on any courses.

All members of the RAF Sports Parachuting Association must also be members of BS. BS is the NGB for sports parachuting activity in Great Britain.

The trustees have been mindful of the guidance issued by the Charities on public benefit.

### **VOLUNTEERS**

It is acknowledged that sport in the RAF is delivered through the aegis of the Sports Associations and the willing, enthusiastic volunteers who undertake roles on the Executive Committees and in the associations. The delivery of RAF competition would not be possible without officials, all of whom are volunteers. The contribution in these roles is highly valued and much appreciated and recognised as a duty activity in Service policy documents.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **RAF Association (RAFA)**

- Tandem Charity Contract Established

Partnership established with RAFA to deliver Tandem Parachute Descents under sponsorship arrangement. This has been mutually beneficial to both RAFA and RAFSPA as it provides membership interaction/development and income generation.

#### **Home for Sport**

RAF Winston on the Green (WOTG) re-established as Home for Sport for RAFSPA. This will allow income generation and cost-effective parachuting for RAFSPA members as well as social/societal benefits.

#### **JSAT Interoperability**

RAFSPA's return to operations at RAF Winston on the Green (WOTG) allows joint delivery with additional parachute organisations which has provided significant opportunity for growth.

### **Competition Results and Achievements**

Due to COVID 19 restrictions, there was no attendance by RAFSPA members at competitions; however, Cttee Members helped support RAFA with a Tandem Weekend held at Sibson Airfield in Oct 20.

## ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

### REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

#### ACHIEVEMENTS AND PERFORMANCE (continued)

##### **Parachute Training Organisation (PTO) Affiliation with British Skydiving (BS)**

7 Jun 20 - BS (the National Governing Body for British Skydiving) awarded RAFSPA PTO re-affiliation and re-accreditation. This is an outstanding achievement/progression as it allows RAFSPA to operate as a Drop Zone in its own right. Financially, this is highly significant.

##### **PTO Permission to Operate as a Drop Zone from the Civil Aviation Authority (CAA)**

7 Jun 20 - RAFSPA was again awarded Permission to Operate from the CAA allowing independent delivery of parachuting at RAF WOTG.

##### **Income Generation**

The re-establishment of a Home for Sport with NGB/CAA endorsement has allowed RAFSPA to operate independently and therefore generate income which has been a priority objective. This, combined with our RAFA Tandem agreement will facilitate an income stream and hopefully secure the future and viability of the Charity. In Oct 19, RAFSPA hosted a RAFA Tandem weekend which raised £4.8k in one day. Clearly, COVID 19 had a hugely detrimental effect on any plans for the rest of the 2020 season and no more income was generated; however, RAFSPA have continued good relations with RAFA and already have two dates in the diary to carry out Charity Tandem weekends in the 2021 season.

RAFSPA's main objective will always be grass-roots participation and individual development followed by competitive success. Whilst COVID 19 had a huge impact on any plans for the 2020 season, plans are already underway for New Member Vertical Wind Tunnel Training and a WOTG based RAFSPA Champs in Sep/Oct 21.

#### FINANCIAL REVIEW

##### **Principal Sources of Funds**

The RAF Sports Parachute Association receives grants from the RAF Central Fund (CF).

RAFSPA members will also make personal contributions towards training costs.

RAFSPA members can submit individual Annual grant requests, approach the PEd flight and SIF funds (SIF if JNCO).

Income generation from RAFA Tandem agreement.

##### **Principal Risks Facing the Charity**

With the prospect of decreasing grants from the CF, income generation will become essential to the viable continuation of the RAFSPA Charity. COVID 19 had a hugely detrimental effect on potential for fund generation during the 2020 season; however, plans are already in place to continue with RAFSPA / RAFA Tandem weekends in 2021 which will help generate funds for both charities.

#### TRUSTEE SELECTION AND TRAINING

AOC 22 Gp appoints the Chairman who is automatically a Trustee.

Trustees and Cttee Members volunteer and are voted upon at the AGM.

All Trustees participate in the relevant training provided by the RAF Sports Federation.

The Charity is advised and directed by the CF, Sp Fed, DRS and AOC 22 Gp.

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

**REPORT OF THE TRUSTEES (continued)**  
**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

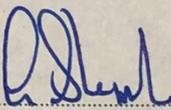
**Trustees' Responsibilities**

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year 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 judgments and estimates that are reasonable and prudent; and
- 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 trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Date 3 Nov 21

Signature 

PRINT NAME C. SHEPECK

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	9 MONTHS 2019 £
<b>INCOMING RESOURCES</b>					
<b>Income and Endowments from:</b>					
Donations and Legacies	4a	-	30,742	30,742	(1,149)
Charitable Activities	4b	780	-	780	5,647
Other Trading Activities	4c	-	-	-	-
Investments	4d	386	-	386	288
Other	4e	-	-	-	-
<b>TOTAL</b>		<b>1,166</b>	<b>30,742</b>	<b>31,908</b>	<b>4,786</b>
<b>RESOURCES EXPENDED</b>					
<b>Expenditure on:</b>					
Raising Funds	5a	-	-	-	-
Charitable Activities	5b	2,868	16,647	19,515	34,863
Other	5c	-	-	-	-
<b>TOTAL</b>		<b>2,868</b>	<b>16,647</b>	<b>19,515</b>	<b>34,863</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>		<b>(1,702)</b>	<b>14,095</b>	<b>12,393</b>	<b>(30,077)</b>
Net gains/(losses) on investments		(1,110)	-	(1,110)	929
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,812)</b>	<b>14,095</b>	<b>11,283</b>	<b>(29,148)</b>
Transfers between funds		14,095	(14,095)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>11,283</b>	<b>-</b>	<b>11,283</b>	<b>(29,148)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds Brought Forward		44,577	-	44,577	-
Transfer of Funds	14	-	-	-	73,725
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>55,860</b>	<b>-</b>	<b>55,860</b>	<b>44,577</b>

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 14 form part of these financial statements.

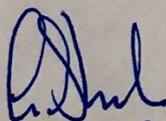
**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-20 Total £	31-Dec-19 Total £
<b>Fixed Assets</b>					
Tangible assets	2	23,105	-	23,105	11,878
		<b>23,105</b>	<b>-</b>	<b>23,105</b>	<b>11,878</b>
<b>Current Assets</b>					
Investment assets	3	17,770	-	17,770	18,494
Debtors	6	-	-	-	4,800
Cash at bank and in hand	7	21,715	-	21,715	13,685
<b>Total Current Assets</b>		<b>39,485</b>	<b>-</b>	<b>39,485</b>	<b>36,979</b>
<b>Creditors:</b> amounts falling due within one year	8	6,730	-	6,730	4,280
<b>NET CURRENT ASSETS</b>		32,755	-	32,755	32,699
<b>TOTAL ASSETS</b> less current liabilities		<b>55,860</b>	<b>-</b>	<b>55,860</b>	<b>44,577</b>
<b>Creditors:</b> amounts falling due in more than one year		-	-	-	-
<b>NET ASSETS</b>		<b>55,860</b>	<b>-</b>	<b>55,860</b>	<b>44,577</b>
<b>Funds of the CIO</b>					
Unrestricted Funds:					
General Fund		32,755	-	32,755	32,699
Depreciation Fund		23,105	-	23,105	11,878
Restricted Funds	9	-	-	-	-
<b>Total Funds</b>		<b>55,860</b>	<b>-</b>	<b>55,860</b>	<b>44,577</b>

**Signed on behalf of all the trustees**

Signature



Print Name

G SHEPPECK

Date of approval

3 Nov 21

## ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### **Basis of preparation:**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

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

#### **1. ACCOUNTING POLICIES**

The particular accounting policies adopted are set out below.

#### **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 Directors' 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.

## ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1. ACCOUNTING POLICIES (continued)

##### **Expenditure and liabilities**

###### ***Liability Recognition***

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

###### ***Grants with Performance Conditions***

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

###### ***Grants Payable without Performance Conditions***

Where there are no conditions attaching to the grant that enables the donor CIO to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

###### ***Deferred income***

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

###### ***Provisions for liabilities***

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

###### ***Investments***

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

###### ***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.

###### ***Fixed Assets***

These are capitalised if they can be used for more than one year, and cost at least £1,000. 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.

#### 2. TANGIBLE FIXED ASSETS

		Unrestricted £	Restricted £	TOTAL £
<b>EQUIPMENT</b>				
Cost at	01-Jan-20	12,729	-	12,729
Additions		14,095	-	14,095
Cost at	31-Dec-20	<u>26,824</u>	<u>-</u>	<u>26,824</u>
Depreciation at	01-Jan-20	851	-	851
Charge		2,868	-	2,868
Depreciation at	31-Dec-20	<u>3,719</u>	<u>-</u>	<u>3,719</u>
Net Book Value	31-Dec-20	<b><u>23,105</u></b>	<b><u>-</u></b>	<b><u>23,105</u></b>
Net Book Value	31-Dec-19	<u>11,878</u>	<u>-</u>	<u>11,878</u>

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

31st December 2020 : None  
31st December 2019 : None

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. INVESTMENTS**

	<b>£</b>
Brought forward 01/01/20	18,494
Dividends	386
Revaluation	(1,110)
Valuation 31/12/20	<u>17,770</u>

**4. ANALYSIS OF INCOME**

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	9 MONTHS 2019 £
<b>a) Donations and Legacies</b>				
RAF CF Grant - Kit & Equipment	-	733	733	(23)
RAF CF Grant - Operating Costs	-	3,182	3,182	4,523
RAF CF Grant - New Member Engagement	-	12,732	12,732	(1,149)
RAF CF Grant - Overseas Visit	-	-	-	(4,500)
RAF Sports Federation Grant	-	14,095	14,095	-
	<b>-</b>	<b>30,742</b>	<b>30,742</b>	<b>(1,149)</b>
<b>b) Charitable Activities</b>				
Tandem Weekend	-	-	-	4,800
Membership Subscriptions	400	-	400	-
Entry Fees	-	-	-	847
Other Charitable Activities	380	-	380	-
	<b>780</b>	<b>-</b>	<b>780</b>	<b>5,647</b>
<b>c) Other Trading Activities</b>				
Other Trading Activities	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>d) Investments</b>				
Dividends	386	-	386	288
	<b>386</b>	<b>-</b>	<b>386</b>	<b>288</b>
<b>e) Other</b>				
Other Income	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>1,166</b>	<b>30,742</b>	<b>31,908</b>	<b>4,786</b>

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. ANALYSIS OF EXPENDITURE**

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	9 MONTHS 2019 £
<b>a) Raising Funds</b>				
Fundraising Expenditure	-	-	-	-
	-	-	-	-
<b>b) Charitable Activities</b>				
Aircraft Hire Costs	-	-	-	1,368
Kit & Equipment	-	733	733	6,124
Overseas Visit	-	-	-	-
New Member Engagement	-	12,732	12,732	7,345
Tunnel Hire	-	1,800	1,800	-
Operating Costs - Entrance Fees	-	-	-	8,601
Operating Costs - Other	-	1,382	1,382	10,299
Maintenance	-	-	-	250
Depreciation	2,868	-	2,868	851
Bank charges	-	-	-	25
	<b>2,868</b>	<b>16,647</b>	<b>19,515</b>	<b>34,863</b>
<b>c) Other</b>				
Other Expenditure	-	-	-	-
	-	-	-	-

**5(a). DETAILS OF CERTAIN TYPES OF EXPENDITURE**

	TOTAL 2019	9 MONTHS 2019
Independent examiner's fees included in Operating Costs	1,020	1,140
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-
	<b>1,020</b>	<b>1,140</b>

**6. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-20 £	Total 31-Dec-19 £
Debtors	-	-	-	-
Prepayments	-	-	-	-
Accrued Income	-	-	-	4,800
	-	-	-	<b>4,800</b>

**ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>7. CASH AT BANK AND IN HAND</b>	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-20 £</b>	<b>Total 31-Dec-19 £</b>
Cash at bank and on hand	21,715	-	21,715	13,685
<b>Total</b>	<b>21,715</b>	<b>-</b>	<b>21,715</b>	<b>13,685</b>

<b>8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	Unrestricted Fund £	Restricted Fund £	<b>Total 31-Dec-20 £</b>	<b>Total 31-Dec-19 £</b>
Creditors	5,710	-	5,710	1,149
Accrual - Independent Examination	1,020	-	1,020	1,440
Accruals - other	-	-	-	1,691
	<b>6,730</b>	<b>-</b>	<b>6,730</b>	<b>4,280</b>

**9. RESTRICTED FUNDS**

	CURRENT REPORTING PERIOD				Balance 31-Dec-20 £
	Balance 01-Jan-20 £	Income £	Expenditure £	Transfers	
RAF Central Fund Grants	-	16,647	16,647	-	-
RAF Sports Federation Grant		14,095	-	(14,095)	-
	<b>-</b>	<b>30,742</b>	<b>16,647</b>	<b>(14,095)</b>	<b>-</b>
	PREVIOUS REPORTING PERIOD				Balance 31-Dec-19 £
	Balance 03-Apr-19 £	Transfer from EC* £	Income £	Expenditure	
RAF Central Fund Grants	-	32,317	(1,149)	31,168	-
	<b>-</b>	<b>32,317</b>	<b>(1,149)</b>	<b>31,168</b>	<b>-</b>

\*EC = Excepted Charity Royal Air Force Sports Parachute Association

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

Sports Federation Grant - for equipment, which has been transferred to unrestricted fixed assets.

The restricted funds are wholly represented by cash reserves of the CIO.

**10. TRANSACTIONS WITH 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.

**11. RISK ASSESSMENT**

The trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

## ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

#### 12. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The trustees aim to ensure the CIO 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.

#### 13. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The trustees confirm that they have paid due regard to the CIO Commission guidance on public benefit before deciding what activities the CIO should undertake.

#### 14. REGISTRATION OF CHARITABLE INCORPORATED ORGANISATION

During the previous financial period the Royal Air Force Sports Parachute Association (Excepted Charity) discussed and agreed the formation of the new Charitable Incorporated Organisation, Royal Air Force Sports Parachute Association, and the CIO was duly registered on 3 April 2019 (Registered CIO number 1182782). All assets and liabilities of the Excepted Charity were transferred to Royal Air Force Sports Parachute Association (Registered CIO number 1182782) on 18 June 2019. The assets and liabilities transferred were as follows:

	Unrestricted Funds £	Restricted Funds £	<b>18-Jun-19 Total £</b>
<b>Fixed Assets</b>			
Tangible Assets	12,729	-	12,729
Investment Assets	17,277	-	17,277
	<b>30,006</b>	<b>-</b>	<b>30,006</b>
<b>Current Assets</b>			
Debtors	13,996	-	13,996
Cash at bank and in hand	2,746	32,317	35,063
<b>Total Current Assets</b>	<b>16,742</b>	<b>32,317</b>	<b>49,059</b>
<b>Creditors:</b> amounts falling due within one year	5,340	-	5,340
<b>NET CURRENT ASSETS</b>	<b>11,402</b>	<b>32,317</b>	<b>43,719</b>
<b>Creditors:</b> amounts falling due in more than one year	-	-	-
<b>NET ASSETS</b>	<b>41,408</b>	<b>32,317</b>	<b>73,725</b>
<b>Funds of the Charity</b>			
Unrestricted Funds:			
General Fund	28,679	-	28,679
Provision for Depreciation	12,729	-	12,729
Restricted Funds	-	32,317	32,317
<b>Total Funds</b>	<b>41,408</b>	<b>32,317</b>	<b>73,725</b>

## ROYAL AIR FORCE SPORTS PARACHUTE ASSOCIATION

### INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the above Charitable Incorporated Organisation ("the CIO") for the first period of operation, ended 31st December 2020.

As the CIO's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

#### Responsibilities and basis of report

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed



Name

LINDA M. TEMPEST

Date:

5<sup>th</sup> November 2021

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