

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2023
for
Army Winter Sports Association**

DRAFT

Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Army Winter Sports Association

**Contents of the Financial Statements
for the Year Ended 31 May 2023**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Cash Flow Statement	5
Notes to the Cash Flow Statement	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

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Army Winter Sports Association

**Report of the Trustees
for the Year Ended 31 May 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07890840 (England and Wales)

Registered Charity number

1146256

Registered office

Mackenzie Building
Fox Lines
Queen's Avenue
Aldershot
Hampshire
GU11 2LB

Trustees

Major Gene D Crook
Brigadier J Fossey
Ms L Giles
Lt Col J Rhodes
Captain L Wyatt (resigned 1.9.22)
Colonel G Sefton

Company Secretary

Lt Col S Davis

Independent Examiner

Ian Fitcher FCA
Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

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Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms L Giles - Trustee

**Independent Examiner's Report to the Trustees of
Army Winter Sports Association**

Independent examiner's report to the trustees of Army Winter Sports Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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.

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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Ian Futcher FCA
The Institute of Chartered Accountants in England and Wales

Blackwood Futcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Date:

Army Winter Sports Association

**Statement of Financial Activities
for the Year Ended 31 May 2023**

		31.5.23 Unrestricted fund £	31.5.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	571,917	276,317
Investment income	3	9,056	7,655
Total		<u>580,973</u>	<u>283,972</u>
EXPENDITURE ON			
Charitable activities	4		
Clothing and equipment		2,736	305
Web-site costs		2,738	1,321
Snow and ice		1,500	-
Meeting expenses		171	917
Grants to individuals		518,894	217,313
Membership costs		691	550
Officials expenses		1,769	4,629
Bank charges		785	696
Marketing		14,492	-
Other		24,165	23,935
Total		<u>567,941</u>	<u>249,666</u>
Net gains/(losses) on investments		<u>(12,917)</u>	<u>(1,967)</u>
NET INCOME		115	32,339
RECONCILIATION OF FUNDS			
Total funds brought forward		249,875	217,536
TOTAL FUNDS CARRIED FORWARD		<u><u>249,990</u></u>	<u><u>249,875</u></u>

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Army Winter Sports Association

**Balance Sheet
31 May 2023**

	Notes	31.5.23 Unrestricted fund £	31.5.22 Total funds £
FIXED ASSETS			
Investments	9	167,349	180,266
CURRENT ASSETS			
Debtors	10	51,986	33,849
Cash at bank		67,903	99,330
		119,889	133,179
CREDITORS			
Amounts falling due within one year	11	(37,248)	(63,570)
NET CURRENT ASSETS		82,641	69,609
TOTAL ASSETS LESS CURRENT LIABILITIES		249,990	249,875
NET ASSETS		249,990	249,875
FUNDS	12		
Unrestricted funds		249,990	249,875
TOTAL FUNDS		249,990	249,875

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
L Giles - Trustee

Army Winter Sports Association

**Cash Flow Statement
for the Year Ended 31 May 2023**

	Notes	31.5.23 £	31.5.22 £
Cash flows from operating activities			
Cash generated from operations	1	(39,698)	(44,656)
Finance costs paid		(785)	(696)
Net cash used in operating activities		<u>(40,483)</u>	<u>(45,352)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(41,759)	-
Sale of fixed asset investments		41,759	-
Interest received		757	27
Dividends received		8,299	7,628
Net cash provided by investing activities		<u>9,056</u>	<u>7,655</u>
Change in cash and cash equivalents in the reporting period			
		<u>(31,427)</u>	<u>(37,697)</u>
Cash and cash equivalents at the beginning of the reporting period			
		<u>99,330</u>	<u>137,027</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>67,903</u></u>	<u><u>99,330</u></u>

The notes form part of these financial statements

Army Winter Sports Association

**Notes to the Cash Flow Statement
for the Year Ended 31 May 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	31.5.23	31.5.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	115	32,339
Adjustments for:		
Losses on investments	12,917	1,967
Interest received	(757)	(27)
Finance costs	785	696
Dividends received	(8,299)	(7,628)
Increase in debtors	(18,137)	(632)
Decrease in creditors	(26,322)	(71,371)
Net cash used in operations	<u>(39,698)</u>	<u>(44,656)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.22	Cash flow	At 31.5.23
	£	£	£
Net cash			
Cash at bank	99,330	(31,427)	67,903
	<u>99,330</u>	<u>(31,427)</u>	<u>67,903</u>
Total	<u>99,330</u>	<u>(31,427)</u>	<u>67,903</u>

Army Winter Sports Association

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

	31.5.23	31.5.22
	£	£
Donations	436,797	170,985
Gift aid	3,241	-
Legacies	295	-
Grants	92,637	71,121
Membership fees	21,583	18,634
Central recharges	13,214	15,577
Sale of equipment and clothing	4,150	-
	<u>571,917</u>	<u>276,317</u>

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

	31.5.23	31.5.22
	£	£
Other grants	<u>92,637</u>	<u>71,121</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

3. INVESTMENT INCOME

	31.5.23	31.5.22
	£	£
Other participating interests	8,299	7,628
Deposit account interest	757	27
	<u>9,056</u>	<u>7,655</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Clothing and equipment	2,736	-	-	2,736
Web-site costs	2,738	-	-	2,738
Snow and ice	1,500	-	-	1,500
Meeting expenses	171	-	-	171
Grants to individuals	-	518,894	-	518,894
Membership costs	691	-	-	691
Officials expenses	1,769	-	-	1,769
Bank charges	-	-	785	785
Marketing	14,492	-	-	14,492
	<u>24,097</u>	<u>518,894</u>	<u>785</u>	<u>543,776</u>

5. GRANTS PAYABLE

	31.5.23	31.5.22
	£	£
Grants to individuals	518,894	217,313

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	24,165	24,165
Bank charges	785	-	785
	<u>785</u>	<u>24,165</u>	<u>24,950</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

8. STAFF COSTS

	31.5.23	31.5.22
	£	£
Wages and salaries	19,883	19,670
	<u>19,883</u>	<u>19,670</u>

The average monthly number of employees during the year was as follows:

<u>31.5.23</u>	<u>31.5.22</u>
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No employees received emoluments in excess of £60,000.

9. FIXED ASSET INVESTMENTS

MARKET VALUE

At 1 June 2022	180,266
Additions	41,759
Disposals	(43,739)
Revaluations	(10,937)
	<u>167,349</u>

At 31 May 2023

NET BOOK VALUE

At 31 May 2023	<u>167,349</u>
At 31 May 2022	<u>180,266</u>

There were no investment assets outside the UK.

Cost or valuation at 31 May 2023 is represented by:

	Listed investments £
Valuation in 2021	25,431
Valuation in 2022	(1,967)
Valuation in 2023	(10,937)
Cost	154,822
	<u>167,349</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Other debtors	51,986	33,849
	<u>51,986</u>	<u>33,849</u>

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.5.23	31.5.22
		£	£
Other creditors		<u>37,248</u>	<u>63,570</u>

12. MOVEMENT IN FUNDS			Net movement in funds	At
	At 1.6.22			31.5.23
	£		£	£
Unrestricted funds				
General fund	249,875		115	249,990
	<u>249,875</u>		<u>115</u>	<u>249,990</u>
TOTAL FUNDS				

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	580,973	(567,941)	(12,917)	115
	<u>580,973</u>	<u>(567,941)</u>	<u>(12,917)</u>	<u>115</u>
TOTAL FUNDS				

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	217,536	32,339	249,875
	<u>217,536</u>	<u>32,339</u>	<u>249,875</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	283,972	(249,666)	(1,967)	32,339
	<u>283,972</u>	<u>(249,666)</u>	<u>(1,967)</u>	<u>32,339</u>
TOTAL FUNDS				

Army Winter Sports Association

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	217,536	32,454	249,990
TOTAL FUNDS	<u>217,536</u>	<u>32,454</u>	<u>249,990</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	864,945	(817,607)	(14,884)	32,454
TOTAL FUNDS	<u>864,945</u>	<u>(817,607)</u>	<u>(14,884)</u>	<u>32,454</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.

Army Winter Sports Association
Detailed Statement of Financial Activities
for the Year Ended 31 May 2023

	31.5.23 £	31.5.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	436,797	170,985
Gift aid	3,241	-
Legacies	295	-
Grants	92,637	71,121
Membership fees	21,583	18,634
Central recharges	13,214	15,577
Sale of equipment and clothing	4,150	-
	571,917	276,317
Investment income		
Other participating interests	8,299	7,628
Deposit account interest	757	27
	9,056	7,655
Total incoming resources	580,973	283,972
EXPENDITURE		
Charitable activities		
Membership costs	691	550
Officials expenses	1,769	4,629
Meeting expenses	171	917
Clothing and equipment	2,736	305
Web-site expenses	2,738	1,321
Snow and ice	1,500	-
Marketing	14,492	-
Grants to individuals	518,894	217,313
	542,991	225,035
Support costs		
Finance		
Bank charges	785	696
Governance costs		
Wages	19,883	19,670
Insurance	762	777
Telephone	-	64
Postage and other office costs	600	1,247
Sundries	99	796
Accountancy and legal fees	2,821	1,381
	24,165	23,935
Total resources expended	567,941	249,666
Net income before gains and losses	13,032	34,306
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(1,980)	-
Net income	11,052	34,306

This page does not form part of the statutory financial statements