

**THE SOUTHERN COUNTIES
ARCHERY SOCIETY**
CHARITABLE INCORPORATION ORGANISATION (CIO)

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

CHARITY NUMBER 1195164

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SOUTHERN COUNTIES ARCHERY SOCIETY

CHARITABLE INCORPORATED ORGANISATION (CIO)

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Objectives and Activities

The advancement of the amateur sport of archery in the southern regions of England for the public benefit by the provision of, or assistance in the provision of, facilities for participation in the sport of archery, including by, but without limitation:

- Encouraging and assisting with the formation and maintenance of county associations and amateur archery clubs within the region, and
- Encouraging and promoting coaching, judging and other development activities and events in the Region, including the development of training, coaching and judging methodologies and to conduct, support and participate in educational, training and competitive events aimed at developing and improving the archery performance and standards of its members and others.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

The Society organises competitions and supports clubs in the region organising their own competitions and activities.

The Society arranges coaching events for the development of clubs and coaches in the region.

Due to the impact of Covid-19 in England throughout the period there were no events in the period covered by this report.

The Society is able to disburse funds as either a grant or loan to a club or individual, subject to procedures detailed in the constitution. There were grants made to individual archers in the year which amounted to £4,500. (2022 - £5,862)

SOUTHERN COUNTIES ARCHERY SOCIETY

CHARITABLE INCORPORATED ORGANISATION (CIO)

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Financial Review

The Society is funded by subscriptions from the member clubs in the region. There is also investment income from shares held and bank deposits. This income is spent to further the objectives of the Society.

In addition to the money held in UK banks are funds held and managed in a Funds Network portfolio. Income received is re-invested, after the deduction of fees.

There were funds transferred into the Society being the value of bank balances, investments and net assets on incorporation. Full details are reported in the receipts and payment accounts that follow this report.

There were receipts in the year of £34,861 (2022 - £22,687) and after payments of £22,370 (2022 - £39,089) there was a surplus of £12,491 (2021 – deficit £16,402). There were loans repaid to the Society in the year of £1,000 (2022 - £500). The Society had cash reserves at the 31 December 2023 of £75,410.

In accordance with the objectives of the Society there have been loans to member clubs and the value owed to the Society at 31 December 2023 were £18,366 (2022 - £19,366).

In addition to this there were investments held by the Society with historic cost of £84,545 (2022 - £83,060). These had a value at 31 December 2023 of £202,722 (2022 - £199,965).

Reserves Policy

The Society maintains a reserve so that it could respond to unforeseen needs of the member clubs and individuals.

They are also long-term plans for the establishment of a central archery centre for the region, but no suitable location has yet been identified for this by the Society.

The Trustees consider that the present situation with their investments and bank balances is sound. They will continue to review the situation regularly, and will adjust it as necessary, to ensure the future viability of the Society.

SOUTHERN COUNTIES ARCHERY SOCIETY

CHARITABLE INCORPORATED ORGANISATION (CIO)

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

Structure, Governance and Management

The charity is a Charitable Incorporated Organisation, registered on 14 July 2021.

The Society is a regional society of the Grand National Archery Society (GNAS).

The Society has a constitution and rules by which it is governed, the most recent being those established on incorporation.

Appointment and Re-appointment of Trustees

The constitution documents that there should be at least six Trustees of the Society, but there is not a maximum number. Trustees should be over 16 years old, but there must be at least one Trustee over 18 years old on the board of Trustees.

At each Annual General Meeting of the members of the CIO one third of the Trustees are required to retire from office. The Trustees retire by rotation by reference those who have been longest in office. Where the date of appointment is the same then the Trustees to retire are determined by lot, unless there is some other mutual agreement between the Trustees.

Trustees required to retire by rotation are eligible for re-appointment at the same meeting. Trustees must expressly acknowledge their acceptance into the position prior to appointment.

Trustee knowledge is kept up to date by attendance at meetings, attending any training courses and undertaking any technical reading in respect of any legislation changes.

THE SOUTHERN COUNTIES ARCHERY SOCIETY
REPORT OF THE INDEPENDENT EXAMINER
YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2023 set out on pages 6 to 8.

**Responsibilities
and basis of report**

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

I report in respect of my examination of the Trust'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.

A N Poyton FCCA
Vineyard Accountants Ltd
Chartered Certified Accountants
Abingdon-on-Thames

Date 14 May 2024

SOUTHERN COUNTIES ARCHERY SOCIETY
CHARITABLE INCORPORATED ORGANISATION (CIO)

RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

Section A: Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 £	2022 £
Receipts					
SCAS subscriptions	26,698	-	-	26,698	17,818
Tournament income	1,669	-	-	1,669	-
Dividend income	5,747	-	-	5,747	4,794
Bank interest received	700	-	-	700	76
Sub total	34,861	-	-	34,861	22,687
Investment sales and loan repayments	1,000	-	-	1,000	500
Total receipts	35,861	-	-	35,861	23,187
Payments					
FITA and record status payments	185	-	-	185	240
Tournament expenditure	4,022	-	-	4,022	12,738
Judges training costs and uniform	6,556	-	-	6,556	1,218
English Archery Federation grant	4,992	-	-	4,992	-
Archery GB grant	500	-	-	500	2,558
Grants to archers	4,500	-	-	4,500	5,862
Travel expenses	-	-	-	-	250
Development officer costs	-	-	-	-	11,000
Council meetings	1,236	-	-	1,236	1,856
Website costs	330	-	-	330	330
Accounts and examination -charity	-	-	-	-	912
Accounts and examination -CIO	1,110	-	-	1,110	1,062
Duplication of payment for accounts and examination -CIO	(1,062)	-	-	(1,062)	1,062
Sub total	22,370	-	-	22,370	39,089
Investment purchases and loans issued / written off	-	-	-	-	9,000
Total payments	22,370	-	-	22,370	48,089
Net of receipts/(payments)	13,491	-	-	13,491	(24,902)
Transfers between funds	-	-	-	-	-
Cash funds last year end	61,919	-	-	61,919	86,821
Cash funds this year end	75,410	-	-	75,410	61,919

SOUTHERN COUNTIES ARCHERY SOCIETY
CHARITABLE INCORPORATED ORGANISATION (CIO)

RECEIPTS AND PAYMENTS ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

Section B: Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds £	Restricted funds £	Endowment funds £
Cash funds	Community account	19,329	-	-
	Capital Reserve account	52,402	-	-
	Coaching account	2,055	-	-
	Judges account	1,623	-	-
	Total bank and cash funds	75,410	-	-
		Unrestricted funds £	Restricted funds £	Endowment funds £
Other monetary assets	Loans to clubs (note 3)	18,366	-	-
		-	-	-
		-	-	-
		Fund to which asset belongs	Cost (optional) £	Current value (optional) £
Investment assets (note 2)	Fidelity & Network - Portfolio	Unrestricted	81,028	82,735
	BP PLC -25,740 Ordinary shares	Unrestricted	3,517	119,987
			-	-
			-	-
		Fund to which asset belongs	Cost (optional) £	Current value (optional) £
Assets retained for the charity's own use			-	-
			-	-
		Fund to which liability	Amount due (optional) £	When due (optional) £
Liabilities	Accountancy	Unrestricted	822	
	Independent Examination	Unrestricted	348	
	Less: payment made already		-	

Signed on behalf of the Board of Trustees

27-Apr-24

Date:

C FLETCHER-CAMPBELL

SOUTHERN COUNTIES ARCHERY SOCIETY
CHARITABLE INCORPORATED ORGANISATION (CIO)

NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

NOTE 1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the receipts and payments basis.

Income

All income is included in the Income and Expenditure Account when it is received by the Society.

Resources expended

All expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to that category.

NOTE 2 INVESTMENTS

The Society's investments recorded at cost in the Accounts. The investments are listed on the stock exchange and their market value at the end of the year was as follows:

	2023 £
BP PLC -25,740 Ordinary \$0.25 Shares	
Cost	<u>3,517</u>
Market value	<u><u>119,987</u></u>
Funds Network investment portfolio	
Cost	<u>81,028</u>
Market value	<u><u>82,735</u></u>

The Funds Network portfolio is actively managed and the brokers provide the valuation each year.

Dividends received on the investment are automatically re-invested in the fund, after the deduction of management fees relating to the portfolio.

NOTE 3 LOANS

Loans were made to various clubs throughout the period. The balances outstanding at the period end date were:

Year of issue	Club details	2023 £
2016	Windsor Forest Bowmen (Overton BA)	2,500
2018	Talisman Bowmen	166
2020	Rayleigh Town Archery Club	4,000
2020	Marshland Archers	1,200
2020	Mayflower	2,000
2022	Clophill	7,500
2022	Surrey	1,000
		<u><u>18,366</u></u>