

Charity Number: 211885

SURREY RIFLE ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

SURREY RIFLE ASSOCIATION

CLUB INFORMATION

Chairman	D Crispin
Legal Trustees	JE Bellringer P Chance D Crispin
General Purpose Committee	D Andrews H Awin D Crispin J Curd C Evans I Shaw J Tapster J Underwood C Watson S Young
Treasurer	T. Drysdale
Secretary	J Tapster
Independent Examiner	KW Steward Ltd
Bankers	Lloyds TSB Bank plc 32 Commercial Way Woking Surrey GU21 1ER

SURREY RIFLE ASSOCIATION

CLUB INFORMATION

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SURREY RIFLE ASSOCIATION

CHAIRMAN'S & TREASURER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

The surplus for the current year will boost the charity's general reserve and members are aware that some of these reserves will be applied towards maintenance of the clubhouse and improvements to the clubhouse and flat accommodation.

Revenue from subscriptions and locker rental have maintained at levels similar to the prior year highlighting that the small increase in subscriptions has not had a negative effect on membership levels. The bar returned to a surplus as football returned as COVID measures which had previously impacted footfall reduced. The catering that was offered resulted in a deficit once again.

The association's cost-base has remained largely similar to prior years', with the main expenses being rent and rates, establishment costs, insurance, repairs & maintenance, wages for catering and bar staff, and depreciation.

The committee decided not to increase subscriptions for 2019 until planned changes to the running of the association's premises, including the possible re-introduction of club stewardship, has been evaluated. This will enable to association to carry out a cost versus benefit exercise and make funding decisions for the future based upon this.

Within the Balance Sheet the stock levels held within the bar, kitchen and armoury are lower than in prior year mainly due to the depletion of kitchen stocks towards the end of the season as to be expected, but inventories remain at reasonable levels to ensure the continuing operation of services.

The value of debtors at year end has remained similar to prior year, but significant amounts of time and effort are expended in following these up throughout the year. In addition to the early payment incentives already in place, the committee are also considering penalties which may need to be introduced to encourage members to pay their dues in a timely manner.

Amounts outstanding within creditors at year end relate primarily to VAT liability for the third quarter, and amounts owing to the NRA and suppliers of services. These have been settled subsequent to year end.

The cash balance within the bank has remained stable despite the challenging environment. Planned projects for clubhouse maintenance and improvements were put on hold during 2020 and are likely to commence in 2022.

David Crispin – Chairman
Dated:

Tom Drysdale – Treasurer
Dated:

SURREY RIFLE ASSOCIATION

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

REVIEW OF THE SURREY RIFLE ASSOCIATION

The Trustees present their report and the financial statements of the charitable association, The Surrey Rifle Association. The names of the Trustees are shown on the contents page. All held office throughout the year.

CONSTITUTION AND OBJECTS

The Surrey Rifle Association is a registered charity whose objects are to advance the skill of marksmanship for its members.

REVIEW OF THE PERIOD AND FUTURE DEVELOPMENTS

During the period the Charity continued to provide facilities to its members in accordance with its charitable objectives.

RESERVES

The Trustees have reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves.

The review concluded that to allow the charity to be managed efficiently and to provide a buffer against interrupting ongoing commitments as well as ad hoc projects, a general reserve needs to be maintained. As at 31 October 2019 this reserve was a surplus of £121,253. This reserve will be used to cover specific capital improvement projects planned for 2020, as well as to cover unforeseen future maintenance and other commitments. This reserve has increased from last year as a result of an operating surplus generated from the club's activities.

RISK MANAGEMENT

The Trustees have considered the risks facing the charity and have taken steps to mitigate them.

STATEMENT OF TRUSTEES RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees of the Charity, to prepare financial statements for each financial period, which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation

SURREY RIFLE ASSOCIATION

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and ensure that the financial statements comply with the Charities Act 2011. They are also responsible for the safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the committee on 01 05 2022 and signed on its behalf by:

David Crispin
Chairman and Trustee

SURREY RIFLE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

I report on the accounts of the Surrey Rifle Association for the twelve months ended 31 October 2020, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the 2011 Act) does not apply, and that an independent examination is needed.

It is my responsibility to:

- a. examine the accounts (under section 145 of the 2011 Act);
- b. to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b)) of the 2011 Act;
- c. to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to our attention:

- a. which gives me reasonable cause to believe that in any material respect the requirements:
 - 1) to keep accounting records in accordance with section 130 of the 2011 Act;
 - 2) to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 2011 Act.have not been met; or
- b. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

KW Steward Ltd

Dated:

SURREY RIFLE ASSOCIATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	2021 £	2020 £
Income		55,606	48,712
Administrative expenses		(43,791)	(45,524)
Surplus for the Period		11,815	3,188
Retained Result for the Period		11,815	3,188

SURREY RIFLE ASSOCIATION

BALANCE SHEET AS AT 31 OCTOBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		52,690		60,995
Current Assets					
Stock		19,902		10,823	
Debtors and prepayments	3	8,369		8,566	
Cash at bank and in hand	4	77,529		63,552	
		105,800		82,941	
Creditors: Amounts Falling due within one year					
Creditors and accruals	5	(16,606)		(13,867)	
Net Current Assets			89,194		69,074
Total Assets Less Current Liabilities			141,884		130,069
Long Term Liabilities	6		(5,628)		(5,628)
			136,256		124,441
Capital and Reserves					
General Reserve b/f		124,441		121,253	
Income and Expenditure Account		11,815		3,188	
General Reserve c/f			136,256		124,441

These accounts were approved by the Committee on DD Month YYYY and signed on its behalf by:

David Crispin (Chairman)

Tom Drysdale (Treasurer)

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. Accounting Policies

Basis of Accounting

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Leasehold properties	-	over period of lease
Fixtures and fittings	-	20%

Stocks

Stocks are stated at the lower of cost and net realisable value.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Income and Expenditure Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Income and Expenditure Account on a straight line basis over the lease term.

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021

2. Tangible Fixed Assets

	Short Leasehold Land and Buildings	Fixtures, Fittings and Motor Vehicles	Total
Cost	£	£	£
At 31 October 2020	165,282	171,471	336,753
Additions	0	1,240	1,240
Disposals		-80	-80
At 31 October 2021	165,282	172,631	337,913
Depreciation			
At 31 October 2020	120,820	154,938	275,758
Charge for the year	3,868	5,677	9,545
Disposals	0	-80	-80
At 31 October 2021	124,688	160,535	285,223
Net Book Value at 31 October 2021	40,594	12,096	52,690
Net Book Value at 31 October 2020	44,462	16,533	60,995

3. Debtors

	2021 £	2020 £
Debtors	6,408	5,125
Prepayments and accrued income	1,961	3,441
	8,369	8,566

4. Cash at bank and in hand

	2021 £	2021 £
Current account	60,955	44,861
Trustee investment account	12,504	12,504
Cash floats & cash equivalents	4,070	6,187
	77,529	63,552

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Taxes and social security	2,564	3,258
Other Creditors	14,042	10,609
	16,604	13,867

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2021

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Loans from members	<u>5,628</u>	<u>5,628</u>
	<u>5,628</u>	<u>5,628</u>

7. Related Party Transactions

No committee member receives any form of payment in return for performing their duties as a member of the committee, however some committee members do invoice the Association for hours worked on certain tasks such as running the bar and repairs and maintenance projects. Rates charged by the committee members concerned have always been favourable compared with standard third party rates. In the opinion of the remainder of the committee (i.e. those not claiming for hours worked), it has always been less expensive, and therefore in the interests of the Association, to utilise the services of these committee members than to engage outside contractors.

Amounts claimed for labour by committee members and their immediate family during the year was as follows:

	2021	2020
	£	
Bar	<u>7,182</u>	3,889
Maintenance and upgrade projects	<u>0</u>	<u>0</u>
	<u>7,182</u>	<u>3,889</u>

8. Employees

	2021	2020
The average number of employees during the years was	4	3

Temporary Part Time staff were employed in the Bar and Catering Departments during busy periods.

Total Employment costs	2021	2020
	£	£
Wages & Salaries	49,928	46,170
Less Furlough Received	-10,194	-4,544
Social Security Costs	0	653
Other Pension Costs	<u>634</u>	<u>1,169</u>
	<u>40,368</u>	<u>43,448</u>

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2021

9. Other Expenses

	2021 £	2020 £
Independent examiner's fee	250	250
Cost of NVQ training for Staff	0	1,327
Till differences, gifts & sundry expenses	199	573
	<u>449</u>	<u>2,150</u>

SURREY RIFLE ASSOCIATION

MANAGEMENT INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021

	2021		2020	
	£	£	£	£
INCOME				
Subscriptions		27,178		27,078
Locker rents		16,860		17,002
Donations and grants		554		100
Sundry receipts		2,177		13,971
Bar income	40,824		22,408	
Bar cost of sales and running costs	(28,560)		(28,312)	
Bar surplus / (deficit)		12,264		(5,904)
Catering income	50,007		54,346	
Catering cost of sales and running costs	(54,637)		(59,203)	
Catering surplus / (deficit)		(4,630)		(4,857)
Shooting income	19,399		3,213	
Shooting costs	(18,196)		(1,891)	
Shooting surplus / (deficit)		1,203		1,322
		55,606		48,712
LESS: EXPENSES				
Administrative expenses	(43,791)		(45,524)	
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR		11,815		3,188
ANALYSIS OF EXPENSES				
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Wages and salaries, including cleaning	2,770		2,160	
Rent and Rates	9,030		8,901	
Establishment costs (utilities)	7,650		7,146	
Telephone	792		656	
Printing, postage, stationery, computer exps & hire charges	988		812	
Advertising	0		0	
Insurance	2,298		2,344	
Legal fees	0		0	
Repairs, renewals and equipment hire	5,097		7,124	
Finance and Bank charges and interest	3,224		2,455	
Subscriptions	445		407	
Motor Expenses			578	
Depreciation	1,503		10,551	
	9,545			
Bad debts written off	0		240	
Other expenses	449		2,150	
		43,791		45,524