

Charity Number: 211885

SURREY RIFLE ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

SURREY RIFLE ASSOCIATION

CLUB INFORMATION

Chairman	D Crispin
Legal Trustees	JE Bellringer P Chance D Crispin
General Purpose Committee	H Awin (resigned 17.1.23) D Crispin J Curd (resigned 1.5.22) D Curtis C Evans (resigned 17.1.23) I Shaw J Tapster J Underwood C Watson (resigned 23.4.23) 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 2022

The small loss for the current year reduced the charity's general reserve. Members are aware that some of these reserves will be applied towards maintenance of the clubhouse and improvements to the clubhouse and flat accommodation, and this year a lot of repairs were required on the kitchen equipment.

Revenue from subscriptions increased by 20% in comparison to prior year due to a combination of additional members joining in the current year, which is encouraging for the association, and a small increase in subscription rates. Locker rental is similar to the previous year.

The bar continued to generate a surplus and this was partly due to increased footfall and partly due to the popularity of our catering services. Some of the increased profit on the bar is due to lower bar staff costs, as Ian Shaw coped alone at the bar on many occasions. The catering again proved very popular, both during Shooting Meetings and also for Team and formal private dinners. A lot of the catering during 2021 was at 5% VAT, which resulted in the net figures in the accounts being at 95% of takings, whereas the current year figures were mostly at 20% VAT (nett figures in accounts being at 80% of takings), which shows that actual catering increased by about 75% on last year. The GPC decided to increase the salaries of Ewelina & Piotr to reward them for their hard work and to encourage them to stay. The increased popularity of the food also required additional staffing, which together with increased food costs has resulted in the loss on catering. Shooting activities made a surplus this year, partly due to the stock of ammo held at the SRA (with ammo costs increasing rapidly) and partly due to the ammo for the meeting being reloaded in house.

The association's cost-base has changed slightly to prior years'. The Book-keepers wage was brought up to minimum wage on actual hours worked, rather than a set amount. Establishment costs (utilities) rose greatly, partly due to the gas and electricity increase and partly due to the change of apportionment of service costs by the NRA. Repairs and renewals were higher in this current year, mainly due to approx £3,000 being spent on repairs to kitchen equipment and plumbing. Regular annual servicing and warranty costs for boiler, fire alarm, and security costs amount to about £2000.

The committee decided to increase subscriptions slightly for 2022, but not increase locker rent. In 2023, due to the rapid increase in heating and lighting costs and the war in Ukraine, the committee deemed it necessary to increase both subscriptions (all categories) and locker rent. It was decided that if electricity costs settled at a lower rate, subscriptions in 2024 would reflect the change.

Within the Balance Sheet the stock levels held within the bar, kitchen and armoury are higher than in the prior year and inventories remain at reasonable levels to ensure the continuing operation of services.

The value of debtors at year end has reduced from the prior year. Significant amounts of time and effort are expended in following these up throughout the year and currently for the 2023 subscriptions we have reduced debtors considerably again. Amounts outstanding within creditors at year end is also lower than the previous year. All creditors at the year end, due within the year, have now been settled subsequent to year end.

The cash balance within the bank has reduced this year due to the loss made during the year. The balances are considered sufficient for clubhouse maintenance and improvement projects required.

David Crispin – Chairman
Dated: 23rd April 2023

Tom Drysdale – Treasurer
Dated: 23rd April 2023

SURREY RIFLE ASSOCIATION

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

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 2022 this reserve was a surplus of £131,644. This reserve will be used to cover specific capital improvement projects planned for 2023, as well as to cover unforeseen future maintenance and other commitments. This reserve has decreased from last year as a result of an operating loss 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 2022

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 23rd April 2023 and signed on its behalf by:

David Crispin
Chairman and Trustee

SURREY RIFLE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

I report on the accounts of the Surrey Rifle Association for the twelve months ended 31 October 2022, 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

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	2022 £	2021 £
Income		65,792	63,074
Administrative expenses		(70,404)	(51,259)
Loss/ Surplus for the Period		(4,612)	11,815
Retained Result for the Period		(4,612)	11,815

SURREY RIFLE ASSOCIATION

BALANCE SHEET AS AT 31 OCTOBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		47,435		52,690
Current Assets					
Stock		22,494		19,902	
Debtors and prepayments	3	7,557		8,369	
Cash at bank and in hand	4	72,670		77,529	
		102,721		105,800	
Creditors: Amounts Falling due within one year					
Creditors and accruals	5	(12,884)		(16,606)	
Net Current Assets			89,837		89,194
Total Assets Less Current Liabilities			137,272		141,884
Long Term Liabilities	6		(5,628)		(5,628)
			131,644		136,256
Capital and Reserves					
General Reserve b/f		136,256		124,441	
Income and Expenditure Account		-4,612		11,815	
General Reserve c/f			131,644		136,256

These accounts were approved by the Committee on 23rd April 2023 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 2022

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 2022

2. Tangible Fixed Assets

	Short Leasehold Land and Buildings	Fixtures, Fittings and Motor Vehicles	Total
Cost	£	£	£
At 31 October 2021	165,282	172,631	337,913
Additions	0	4,626	4,626
Disposals			
At 31 October 2022	165,282	177,257	342,539
Depreciation			
At 31 October 2021	124,688	160,535	285,223
Charge for the year	3,868	6,013	9,881
Disposals	0		
At 31 October 2022	128,556	166,548	295,104
Net Book Value at 31 October 2022	36,726	10,709	47,435
Net Book Value at 31 October 2021	40,594	12,096	52,690

3. Debtors

	2022 £	2021
Debtors	5,539	6,408
Prepayments and accrued income	2,018	1,961
	7,557	8,369

4. Cash at bank and in hand

	2022 £	2021 £
Current account	56,250	60,955
Trustee investment account	12,504	12,504
Cash floats & cash equivalents	3,916	4,070
	72,670	77,529

5. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Taxes and social security	0	2,564
Other Creditors	12,884	14,042

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2022

		<u>12,884</u>	<u>16,606</u>
6. Creditors: Amounts Falling Due After More Than One Year			
	2022	2021	
	£	£	
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:

	2022	2021
	£	
Bar	10,647	7,182
Maintenance and upgrade projects	240	0
	<u>10,887</u>	<u>7,182</u>

8. Employees

	2022	2021
The average number of employees during the years was	4	4

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

Total Employment costs	2022	2021
	£	£
Wages & Salaries	69,762	49,928
Less Furlough Received	0	(10,194)
Social Security Costs	0	0
Other Pension Costs	<u>1,080</u>	<u>634</u>
	<u>70,842</u>	<u>40,368</u>

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2022

9. Other Expenses

	2022 £	2021 £
Independent examiner's fee	250	250
Cost of NVQ training for Staff	0	0
Legal Fees	56	0
Till differences, gifts & sundry expenses	0	199
	<u>306</u>	<u>449</u>

SURREY RIFLE ASSOCIATION

*MANAGEMENT INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2022*
