

Charity Number: 211885

SURREY RIFLE ASSOCIATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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 Mrs D Curtis D Curtis (appointed 24.3.23) P Cutts (appointed 24.3.23 and resigned 5th November 23)) Miss C Evans (resigned 17.1.23) R Kitson (appointed 24.3.23) I Shaw J Tapster (resigned 23.4.23) J Underwood C Watson (resigned 23.4.23)
Treasurer	T. Drysdale
Secretary	J Tapster (resigned 23.4.23)
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 2023

The 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. This year again a lot of repairs were required on the kitchen equipment and we also spent a lot of money on the garden and outside seating equipment.

Revenue from subscriptions increased by nearly 20% in comparison to prior year. There was a small number of new members, but the majority of the increase in income was due to the necessary increase in subscriptions. Locker rental is similar to the previous year.

The Bar made a profit again this year. Bar Income was slightly lower than the previous year, mainly due to the reduced footfall because of the current financial situation. Bar Profit of £13,050 was achieved this year and the lower percentage was mainly due to increased staffing and increased staffing costs. The catering again proved very popular, both during Shooting Meetings and also for Team and formal private dinners. A small portion of the Catering Income for 2021-22 was at the lower VAT rate of 12.5%, which didn't increase back to 20% until March 2022. In April 2023, the GPC decided to award a small increase in 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 another 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).

The association's administrative Expenses was again higher this year. Last year, the Book-keepers wage was brought up to minimum wage on actual hours worked, rather than a set amount, and this was again affected by the increase in minimum living wage in April 2023. The Stewards wages are higher this year, partly due to increase as mentioned above, but also because 2022 included some Statutory Maternity Pay. 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 similar to last year, mainly due to nearly £3,000 being spent on repairs to kitchen equipment and plumbing and regular annual servicing and warranty costs for boiler, fire alarm, and security costs amount to about £2000.

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. In 2024, a slightly lower increase was imposed.

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 was slightly higher than the previous year, due mainly to two large catering invoices from the Summer being paid in November 2023. Significant amounts of time and effort are expended in following these up throughout the year. Amounts outstanding within creditors at year end is similar to the previous year and 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:

Tom Drysdale – Treasurer
Dated:

SURREY RIFLE ASSOCIATION

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

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 2023 this reserve was a surplus of £114,739. This reserve will be used to cover specific capital improvement projects planned for 2024, 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 2023

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 28th April 2024 and signed on its behalf by:

David Crispin
Chairman and Trustee

SURREY RIFLE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2023

I report on the accounts of the Surrey Rifle Association for the twelve months ended 31 October 2023, 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 2023

	Notes	2023 £	2022 £
Income		65,366	65,792
Administrative expenses		(82,271)	(70,404)
Loss/ Surplus for the Period		(16,905)	(4,612)
Retained Result for the Period		(16,905)	(4,612)

SURREY RIFLE ASSOCIATION

BALANCE SHEET AS AT 31 OCTOBER 2023

	Notes	2022		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		39,632		47,435
Current Assets					
Stock		25,293		22,494	
Debtors and prepayments	3	10,184		7,557	
Cash at bank and in hand	4	57,901		<u>72,670</u>	
		93,378		102,721	
Creditors: Amounts Falling due within one year					
Creditors and accruals	5	-12,643		(12,884)	
Net Current Assets			80,735		89,837
Total Assets Less Current Liabilities			120,367		137,272
Long Term Liabilities	6		(5,628)		(5,628)
			<u>114,739</u>		<u>131,644</u>
Capital and Reserves					
General Reserve b/f		131,644		136,256	
Income and Expenditure Account		-16,905		-4,612	
General Reserve c/f			114,739		131,644

These accounts were approved by the Committee on 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 2023

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 2023

2. Tangible Fixed Assets

	Short Leasehold Land and Buildings	Fixtures, Fittings and Motor Vehicles	Total
Cost	£	£	£
At 31 October 2022	165,282	177,257	342,539
Additions	0	252	252
Disposals			
At 31 October 2023	165,282	177,509	342,791
Depreciation			
At 31 October 2022	128,556	166,548	295,104
Charge for the year	3,868	4,187	8,055
Disposals	0		
At 31 October 2023	132,424	170,735	303,159
Net Book Value at 31 October 2023	32,858	6,774	39,632
Net Book Value at 31 October 2022	36,726	10,709	47,435

3. Debtors

	2023 £	2022
Debtors	8,164	5,539
Prepayments and accrued income	2,020	2,018
	10,184	7,557

4. Cash at bank and in hand

Current account	39,245	56,250
Trustee investment account	12,593	12,504
Cash floats & cash equivalents	6,063	3,916
	57,901	72,670

5. Creditors: Amounts Falling Due Within One Year

	2023 £	2022
Taxes and social security	0	0
Other Creditors	12,643	12,884
	12,643	12,884

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2023

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:

	2023	2022
	£	
Bar	<u>8,549</u>	10,647
Maintenance and upgrade projects	<u>173</u>	<u>240</u>
	<u>8,766</u>	<u>10,887</u>

8. Employees

	2023	2022
The average number of employees during the years was	5	4

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

Total Employment costs	2023	2022
	£	£
Wages & Salaries	71,882	69,762
Social Security Costs	0	0
Other Pension Costs	<u>3,753</u>	<u>1,080</u>
	<u>75,635</u>	<u>70,842</u>

SURREY RIFLE ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2023

9. Other Expenses

	2023 £	2022 £
Independent examiner's fee	375	250
Legal Fees	0	56
Sundry expenses	84	
Food Hygiene training	89	
	<hr/>	<hr/>
	548	306
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SURREY RIFLE ASSOCIATION

MANAGEMENT INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2023

	2023		2022	
	£	£	£	£
INCOME				
Subscriptions		38,674		32,412
Locker rents		17,106		16,672
Sundry receipts including Donations and grants		697		258
Bar income	49,157		56,905	
Bar cost of sales and running costs	(36,107)		(38,305)	
Bar surplus / (deficit)		13,050		18,600
Catering income	60,595		74,896	
Catering cost of sales and running costs	(68,485)		(80,202)	
Catering surplus / (deficit)		(7,890)		(5,306)
Shooting income	15,321		32,370	
Shooting costs	(11,592)		(29,214)	
Shooting surplus / (deficit)		3,729		3,156
		65,366		65,792
LESS: EXPENSES				
Administrative expenses	(82,271)		(70,404)	
EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR		(16,905)		(4,612)

ANALYSIS OF EXPENSES

ADMINISTRATIVE EXPENSES

	2023	2022
Wages and salaries, including cleaning	8,373	5,379
Steward's Wages	16,705	11,260
Rent and Rates	10,672	10,401
Establishment costs (utilities)	18,292	12,636
Telephone	712	622
Printing, postage, stationery, computer exps & hire charges	1,039	1,138
Advertising	0	250
Insurance	2,353	2,353
Repairs, renewals and equipment hire	9,320	8,737
Finance and Bank charges and interest	3,907	3,962
Subscriptions	685	764
Motor Expenses	1,610	2,581
Depreciation	8,055	9,881
Bad debts written off	0	134
Other expenses	548	306
	82,271	70,404

Note 9