

The London and Middlesex Rifle Association

**Trustees Report and
Unaudited Financial Statements**

for the year ended 31 December 2024

Registered Charity Number 220902

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

CHARITY INFORMATION

Trustees

The sole trustee of the charity is a company limited by guarantee, LMRA Trustee Limited, company number 12136824, incorporated 2 August 2019. The individuals listed below were directors of the trustee company throughout the year to 31 December 2024 except where stated:

Tim Bedwell
Nick Brasier
Gareth Corfield
Gwynne Jarvis
Doug Stewart
Ryan Warren

Address

The London and Middlesex Rifle Association
Club Row
Bisley Camp
Brookwood
Surrey
GU24 0PA

Registered charity number

220902

Treasurer

Ryan Warren

Independent Examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

National Westminster Bank plc
South West Surrey Business Centre
PO Box 1
1 Stoke Road
Guildford
Surrey
GU1 3ZR

Lloyds TSB Bank plc
Connaught House
Alexandra Terrace
Guildford
GU1 3DA

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

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TRUSTEE'S REPORT

The trustee has pleasure in presenting the annual report together with the accounts for the year ended 31 December 2024. The trustee has adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102) issued in October 2019, in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The London & Middlesex Rifle Association ("the LMRA" or "the Association") is a registered charity (no. 220902). The Rules of Association dated 21 September 2019 form its governing document. The trustee of the charity is LMRA Trustee Limited, a company registered in England and Wales, number 12136824, with further information provided on page 1.

The directors of LMRA Trustee Limited comprise the members of the Management and Finance Committee plus the chairmen of the Membership Committee and the Shooting Committee. The members of these committees are elected by the LMRA Council. All powers of the Council shall be exercisable by the trustee.

The entire affairs and funds of the Association shall be vested in a Council of eighteen elected members, all of whom shall be Full Members of the Association, together with the President and Secretary, if honorary. The Secretary, if honorary, shall be the ex-officio member of Council. The Council shall have the power to co-opt annually up to five full members. Any Full Members of the Association shall be eligible for election to the Council, but, except in the case of a member of the Council retiring by rotation, the name of every member to be proposed for election to the Council shall be notified in writing by his proposer and seconder to the Secretary, twenty-eight clear days before the date of the AGM, together with the consent of such member to serve, if elected. Notice of such proposal shall be given to the members in the notice convening the meeting.

At the AGM certain elected members of Council shall retire from office and be eligible for re-election. At the AGM in September 2023 those retiring by rotation in this way were Gareth Corfield, Ian Farbon, Andrew Harrison, David Lloyd, and Doug Stewart. Each of them were re-elected.

Newly appointed members of Council are provided with copies of relevant Charity Commission guidance for trustees.

Day to day management of the LMRA is delegated to the appointed managers by the Council who remain closely involved in the operations of the Association.

The Association has two 100% owned subsidiary companies. LMRA Trading Limited, which undertook the trading activities of St George's Lodge on behalf of London & Middlesex Rifle Association, and LMRA Facilities Club Limited, which undertook the remaining trading activities. Effective 31 May 2024, LMRA Trading Limited acquired the assets and business of LMRA Facilities Club Limited and took over managing all the association's trading activities. The Board of LMRA Facilities Club Limited is now winding up the company. The Association has elected not to prepare consolidated accounts for 2024.

The major risks to which the Association is exposed, as identified by the Council, are reviewed at the regular Council meetings to ensure that systems and procedures are maintained to manage those risks.

OBJECTIVES, ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

The Association's objects include the encouragement of rifle shooting within London and Middlesex and especially among units of volunteer forces domiciled in those counties. As now constituted, the Association is open to present and past members of H M Forces and to any individual of either sex interested in target shooting with small arms.

The Association seeks to achieve these objects by providing training and facilities for its members and organising competitions for individuals and teams. It also provides facilities to affiliated cadet forces, units, and schools, thereby supporting a new generation's interest in competitive target shooting.

In determining how the Association should achieve its charitable objects the trustee has had regard to the Charity Commission's guidance on public benefit.

The Association's key goal for the 2024 fiscal year was to continue the return to normal of its operations and activities and the recovery of the significant extra costs and financial losses incurred since the pandemic. The Association continued its usual competitive shooting activities, including team matches and individual competitions. It ran a series of training courses and mentored shooting days with strong engagement from both long-standing members and new shooters. It also continued to support affiliated cadet, school and university units, providing range facilities, coaching and match events, thereby fostering the next generation of marksmen. While competition and training activities have begun to recover these continue to be hampered by high inflation.

The Association also planned to merge its two trading subsidiary companies, and effective 31 May 2024 LMRA Trading Limited bought the assets and business of LMRA Facilities Club Limited. The merging of these subsidiaries allows the Association to benefit from operational and economic synergies going forward. In light of this sale, LMRA Facilities Club Limited will be dissolved in due course, and the Association has elected not to prepare consolidated accounts for 2024.

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEE'S REPORT

FINANCIAL REVIEW

The charity's Statement of Financial Activities for the year shows:

- Incoming resources of £219,598 (2023: £124,822) driven particularly by donations totalling £108,155 (including £87,000 from previous debenture holders in LMRA Trading Limited) and continued support from membership and range activities
- Resources expended of £122,752 (2023: £118,136) comprising costs related to running shooting events and other charitable activities
- A net movement in funds of +£96,846 (2023: +£6,686)

At 31 December 2024, the charity's funds carried forward were £279,635. The trustee's policy is to target a level of reserves that will provide a stable financial base for the Association's ongoing activities while ensuring that available funds are used to deliver its charitable objectives. It is the intention of the trustee that, in the long term, reserves should be at a level equivalent to no more than one year's expenditure in order that all commitments can be honoured in the event of a sudden reduction in income.

The principal source of the Association's funds continues to be its members, whether by means of annual subscriptions or by payments for use of the facilities. The continued support of the members, and recruitment of new members of all ages, is a key element of the trustee's strategy for the Association.

OUTLOOK AND PLANS FOR FUTURE PERIODS

The trustee plans for the Association to generate a small surplus in 2025, but recognises the uncertainty driven by headwinds from the current economic environment, characterised by high inflation and the developing cost of living crisis, which is expected to have a detrimental impact on both the Association's costs and demand for many of its services.

The Association intends to continue its charitable activities by maintaining a full competitive and training calendar, adapting to any ongoing supply-chain pressures for ammunition or availability of range facilities. It intends to run a normal programme in support of its members during 2025.

The increasing rents payable on the properties, together with large increases in property service costs, will put a significant financial strain on operations during 2025. Ongoing work focuses on returning the catering operations to profit over the next 12 to 24 months to help mitigate these inflationary pressures.

The trustee plans to finalise the dissolution of LMRA Facilities Club Limited and streamline trading operations under LMRA Trading Limited.

The Association will continue to recruit new members to broaden the Association's long-term support base.

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPOINTMENT OF AN INDEPENDENT EXAMINER

During the year under review the income level of the charitable group remained below the audit threshold under the Charities Act. The trustee has therefore elected to continue to dispense with an audit of the group and opt for an independent examination.

A resolution proposing Geoffrey Frost of Blue Spire Limited be reappointed will be put forward at the AGM of the charity.

Approved by the trustee and signed on its behalf.

Nick Brasier

28 August 2025

Trustee

Date

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustee of The London and Middlesex Rifle Association

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 5 to 14.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited, Statutory Auditors

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 05 September 2025

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	1	116,088	-	116,088	17,988
Charitable activities	2	102,895	-	102,895	106,814
Other	3	615	-	615	20
Total		<u>219,598</u>	<u>-</u>	<u>219,598</u>	<u>124,822</u>
EXPENDITURE ON:					
Raising funds - Seeking donations	4	6,042	-	6,042	7,040
Charitable activities	5	116,710	-	116,710	111,096
Total resources expended		<u>122,752</u>	<u>-</u>	<u>122,752</u>	<u>118,136</u>
Net income/(expenditure) and net movement in funds		96,846	-	96,846	6,686
RECONCILIATION OF FUNDS					
Total funds brought forward	13, 14	181,689	1,100	182,789	176,103
Total funds carried forward	13, 14	<u>278,535</u>	<u>1,100</u>	<u>279,635</u>	<u>182,789</u>

None of the charity's other activities were acquired or discontinued during the above two financial years .

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

BALANCE SHEET AS AT 31 DECEMBER 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	8		3,701		3,701
Investments	9		102		102
Total fixed assets			<u>3,803</u>		<u>3,803</u>
CURRENT ASSETS					
Stocks	10	10,032		9,839	
Debtors	11	275,268		204,053	
Cash at hand and in bank		<u>6,559</u>		<u>12,647</u>	
Total current assets		<u>291,859</u>		<u>226,539</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12	<u>(16,027)</u>		<u>(47,553)</u>	
Net current assets/(liabilities)			275,832		178,986
Net assets/(liabilities)			<u><u>279,635</u></u>		<u><u>182,789</u></u>
THE FUNDS OF THE CHARITY					
Restricted funds	13, 14		1,100		1,100
Unrestricted funds	13, 14				
General Funds		278,535		181,689	
			<u>278,535</u>		<u>181,689</u>
Total charity funds			<u><u>279,635</u></u>		<u><u>182,789</u></u>

Approved by the trustee and signed on its behalf.

Ryan Warren

Trustee

Date 28 August 2025

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF CASH FLOW

	Note	2024 £	2023 £
Net cash flow from operating activities (see below)		(6,088)	451
Cash flow from investing activities			
Purchase of tangible fixed assets	10,11	-	-
Proceeds from sale of fixed assets		-	-
Net cash flow from investing activities		-	-
Net increase/(decrease) in cash and cash equivalents		(6,088)	451
Cash and cash equivalents at 1 January		12,647	12,196
Cash and cash equivalents at 31 December		6,559	12,647
Cash and cash equivalents consist of:			
Cash at bank and in hand		6,559	12,647
Cash and cash equivalents at 31 December		6,559	12,647

Reconciliation of net income to net cash flow from operating activities

	Note	2024 £	Charity 2023 £
Net income for the year		96,846	6,686
Adjusted for:			
Depreciation and impairment of tangible fixed assets	10,11	-	7,533
Decrease/(increase) in stocks	13	(193)	1,563
Decrease/(increase) in debtors	14	(71,215)	(20,760)
Increase/(decrease) in creditors	15	(31,526)	5,429
		(102,934)	(6,235)
		(6,088)	451

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES

General information, scope and basis of preparation

London and Middlesex Rifle Association is an unincorporated charity established under a rules of association dated 2008 with a charity number of 220902.

The charity's place of business is Bisley Camp, Brookwood, Surrey, GU24 0NY. The nature of the charity's operations is given in the trustee's report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in the functional currency of the entity and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a

Fund accounting policy

Unrestricted funds are available for use at the discretion of the trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further details of each fund are disclosed in Note 14.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds; which includes the costs of seeking donations and costs of subsidiary undertakings
- Expenditure on charitable activities; which includes costs incurred on activities in furtherance of the charity's objects

Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

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ACCOUNTING POLICIES

Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Furniture and equipment	4 years
Leasehold property	remainder of lease term

The London & Middlesex Rifle Association uses a capitalisation threshold of £500.

Investments

The London & Middlesex Rifle Association owns the entire share capital of its trading subsidiaries, LMRA Trading Limited and LMRA Facilities Club Limited. This investment is held at cost as a market value is not readily available.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

VAT

The Charity is registered for VAT and operates on a partial exemption basis. Costs are recorded inclusive of VAT within the SOFA where they relate to exempt supplies with other irrecoverable amounts expensed as they arise.

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Donations and gift aid	29,088	-	29,088	17,988	-	17,988
Legacies	-	-	-	-	-	-
Donations from previous debenture holder:	87,000	-	87,000	-	-	-
	<u>116,088</u>	<u>-</u>	<u>116,088</u>	<u>17,988</u>	<u>-</u>	<u>17,988</u>

2. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Shooting	42,098	-	42,098	44,032	-	44,032
Membership	43,570	-	43,570	45,026	-	45,026
Lockers	17,227	-	17,227	17,756	-	17,756
	<u>102,895</u>	<u>-</u>	<u>102,895</u>	<u>106,814</u>	<u>-</u>	<u>106,814</u>

3. Other income

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Grants and miscellaneous receipts	615	-	615	20	-	20
	<u>615</u>	<u>-</u>	<u>615</u>	<u>20</u>	<u>-</u>	<u>20</u>

4. Raising funds - Seeking donations

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Costs incurred in seeking donations	6,042	-	6,042	7,040	-	7,040
	<u>6,042</u>	<u>-</u>	<u>6,042</u>	<u>7,040</u>	<u>-</u>	<u>7,040</u>

5. Costs of charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Shooting	73,264	-	73,264	72,748	-	72,748
Membership	39,540	-	39,540	36,350	-	36,350
Governance costs (see note 7)	3,906	-	3,906	1,998	-	1,998
	<u>116,710</u>	<u>-</u>	<u>116,710</u>	<u>111,096</u>	<u>-</u>	<u>111,096</u>

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Independent examiner's fees	2,200	-	2,200	1,400	-	1,400
Bookkeeping	806	-	806	(302)	-	(302)
Other professional fees	900	-	900	900	-	900
Legal fees	-	-	-	-	-	-
	<u>3,906</u>	<u>-</u>	<u>3,906</u>	<u>1,998</u>	<u>-</u>	<u>1,998</u>

7. Salary costs and related party transactions

	2024 Total £	2023 Total £
Gross Wages	18,431	26,180
Employer's national insurance costs (net of employment allowance)	-	-
Employer's pension costs	270	90
	<u>18,701</u>	<u>26,270</u>
	2024	2023

The average number of employees, calculated on an average headcount basis, was :

<u>3</u>	<u>3</u>
<u>3</u>	<u>3</u>

The trustees represent key management personnel for the charity and group. No remuneration was payable to trustees during the year under review nor the comparative year. No trustees (2023: None) were reimbursed travel expenses during the year.

No members of staff earn in excess of £60,000.

There are no further related party transactions requiring disclosure in these accounts.

8. Tangible assets

	Leasehold premises £	Furniture & equipment £	Challenge cup & trophies £	Rifles £	Total £
Cost					
Brought forward	206,770	171,968	1	3,700	382,439
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
	<u>206,770</u>	<u>171,968</u>	<u>1</u>	<u>3,700</u>	<u>382,439</u>
Depreciation					
Accumulated brought forward	206,770	171,968	-	-	378,738
Charge for the year	-	-	-	-	-
	<u>206,770</u>	<u>171,968</u>	<u>-</u>	<u>-</u>	<u>378,738</u>
Net book value carried forward	<u>-</u>	<u>-</u>	<u>1</u>	<u>3,700</u>	<u>3,701</u>
Net book value brought forward	<u>-</u>	<u>-</u>	<u>1</u>	<u>3,700</u>	<u>3,701</u>

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

9. Investments

The charity has investments in wholly owned subsidiary undertakings as follows:

	2024 £	2023 £
LMRA Trading Limited (co. reg. 03565617)	100	100
LMRA Facilities Club Limited (co. reg. 06314910)	2	2
	<u>102</u>	<u>102</u>

10. Stocks

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Ammunition	7,690	-	7,690	7,497	-	7,497
Prizes and badges	2,342	-	2,342	2,342	-	2,342
	<u>10,032</u>	<u>-</u>	<u>10,032</u>	<u>9,839</u>	<u>-</u>	<u>9,839</u>

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Trade debtors	706	-	706	2,076	-	2,076
Other debtors	-	-	-	2,128	-	2,128
Amounts due from subsidiary undertakings	180,263	-	180,263	194,028	-	194,028
Debentures held in subsidiary	87,000	-	87,000	-	-	-
Prepayments	7,299	-	7,299	5,821	-	5,821
	<u>275,268</u>	<u>-</u>	<u>275,268</u>	<u>204,053</u>	<u>-</u>	<u>204,053</u>

12. Creditors : amounts falling due within one year

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £
Trade creditors	8,624	-	8,624	9,082	-	9,082
Loan notes repayable	-	-	-	-	-	-
Amounts due to subsidiary undertaking	-	-	-	23,440	-	23,440
Taxation, social security and other creditor	42	-	42	3,345	-	3,345
Accruals and deferred income	6,824	-	6,824	11,374	-	11,374
Other creditors	537	-	537	312	-	312
	<u>16,027</u>	<u>-</u>	<u>16,027</u>	<u>47,553</u>	<u>-</u>	<u>47,553</u>

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Tangible fixed assets	3,701	-	3,701	3,701
Investments	102	-	102	102
Stocks	10,032	-	10,032	9,839
Debtors	275,268	-	275,268	204,053
Cash at bank and in hand	5,459	1,100	6,559	12,647
Creditors: amounts falling due within one year	(16,027)	-	(16,027)	47,553
	<u>278,535</u>	<u>1,100</u>	<u>279,635</u>	<u>277,895</u>

14. Analysis of net movement in funds

	Year ended 31 December 2024			
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Total funds carried forward £
Restricted funds				
Young shooters' fund	1,100	-	-	1,100
Total restricted funds	<u>1,100</u>	<u>-</u>	<u>-</u>	<u>1,100</u>
Unrestricted funds				
General funds	181,689	219,598	(122,752)	278,535
Total unrestricted funds	<u>181,689</u>	<u>219,598</u>	<u>(122,752)</u>	<u>278,535</u>
Total funds	<u>182,789</u>	<u>219,598</u>	<u>(122,752)</u>	<u>279,635</u>

14. Analysis of net movement in funds - continued

	Year ended 31 December 2023			
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Total funds carried forward £
Restricted funds				
Young shooters' fund	1,100	-	-	1,100
Total restricted funds	<u>1,100</u>	<u>-</u>	<u>-</u>	<u>1,100</u>
Unrestricted funds				
General funds	175,003	124,822	(118,136)	181,689
Total unrestricted funds	<u>175,003</u>	<u>124,822</u>	<u>(118,136)</u>	<u>181,689</u>
Total funds	<u>176,103</u>	<u>124,822</u>	<u>(118,136)</u>	<u>182,789</u>

Young shooters' fund is established from donations funds to support young shooters.

THE LONDON AND MIDDLESEX RIFLE ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

15. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024 £	2023 £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors	706	2,076
Amounts owed by group undertakings	180,263	194,028
Other debtors	-	2,128
	<u>180,969</u>	<u>198,232</u>
Equity instruments measured at cost less impairment:		
Fixed asset unlisted investments	<u>102</u>	<u>102</u>
	<u>102</u>	<u>102</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors	8,624	9,082
Loans notes payable	-	-
Other creditors	<u>537</u>	<u>3,345</u>
	<u>9,161</u>	<u>12,427</u>