THE SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION

England & Wales · Charity number 235708

Details

Other names	SOLDIERS' AND AIRMEN'S SCRIPTURE READERS ASSOCIATION, S A S R A
Status	Registered
Legal form	Charitable company
Company number	00329268
Registered	1964-12-02
Register	View on the Charity Commission register

Contact

Address	The Soldiers & Airmens Scripture Readers Association Havelock House Barrack Road Aldershot GU11 3NP
Phone	03000301302
Email	Execdir@sasra.org.uk
Website	www.sasra.org.uk

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Activities

Objects: 4.1 The objects for which the Charity is established are, for the public benefit:(a) to advance the Christian faith in accordance with the Basis of Belief; and (b) to promote the social, moral and spiritual welfare of the personnel of HM Forces, so far as this is consistent with the first object abovein particular, but not exclusively by, in any part of the world:(i) introducing servicemen and women to a practical experience of the Christian faith in support of the moral component of fighting power and their adherence to the Values & Standards of the British military;(ii) befriending servicemen and women with a view to supporting their spiritual welfare;(iii) encouraging serving Christians to witness to their colleagues by their manner of life and their spoken testimony;(iv) encouraging and facilitating regular individual and corporate Bible study and the formation of interdenominational fellowship gatherings;(v) holding talks, addresses and other events with a Bible focus;(vi) providing pastoral support for servicemen and women, where appropriate signposting them to support, medical and other welfare services; and(vii) providing social facilities for servicemen and women through which these activities may be undertaken.

Activities: Spreading of the Gospel of Jesus Christ among the personnel in the British Army and Royal Air Force. Encouragement of Christians in the British Army and Royal Air Force to grow in their faith.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- Germany
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,664,962	£1,563,140	£6,857,712	30
2024-12-31	£2,067,947	£1,359,988	£5,890,060	31
2023-12-31	£1,265,140	£1,333,559	£5,072,901	30
2022-12-31	£1,347,351	£1,375,069	£5,110,269	29
2021-12-31	£1,266,525	£1,333,882	£5,255,142	31
2020-12-31	£1,380,400	£1,318,895	£5,167,420	29

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Trustees

Name	Role	Appointed
COLONEL JOHN WILLIAM LEWIS	Chair	
CAPT A MCLEOD		2012-07-30
CAPT JOHN PATRICK MARK WOOLDRIDGE		2016-04-27
COL CHRISTOPHER ROBERT RIDER CBE		
Daniel Heath		2021-01-29
David Ellison		2022-08-22
FLT LT J GREENALD		2012-04-27
JOHN CHARLES ALLEN FRCS		
James Humphrey Maddan		2024-10-16
LT COL CHARLES MACKENZIE ST GEORGE KIRKE		
MAJOR MICHAEL CLAYDON		2013-06-10
MAJOR PHIL SHANNON MBE		
Stephen Richard Pryor		2020-01-25

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Linked charities

- PERKS SOLDIERS' MEMORIAL CHARITY (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-1)
- ANNIE GRAHAM SEWELL (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-10)
- SHOEBURYNESS SOLDIERS' HOME FUND (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-11)
- HILL STREET SOLDIERSS' HOME FUND (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-12)
- RESIDENCE FOR A SCRIPTURE READER (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-13)
- CHRISTCHURCH SOLDIERS' HOME FUND (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-14)
- RESIDENCE FOR THE CHRISTCHURCH SOLDIERS' HOME SCRIPTURE READER (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-15)
- CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND (235708-16)
- WILLIAM HENRY DAWSON (235708-2)
- KING EDWARD VII SOLDIERS AND SAILORS INSTITUTE FUND (235708-3)
- MARTER READER FUND (235708-4)
- GRANVILLE SMITH MEMORIAL FUND (235708-5)
- RICHARD WELCH HOLLON (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-6)
- MARIAN LEIGH (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-7)
- STANLEY PUCKLE (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-8)
- MAJOR HAROLD WETHERELL ROWDEN (CONSOLIDATED SOLDIERS' AND AIRMEN'S SCRIPTURE READERS FUND) (235708-9)

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THE SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION

England & Wales - Charity number 235708

Accounts

S.A.S.R.A.

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

S.A.S.R.A.

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for the year ended 31st December 2025

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S.A.S.R.A.

REFERENCE AND ADMINISTRATIVE DETAILS
for the year ended 31st December 2025

REGISTERED OFFICE	Havelock House Barrack Road ALDERSHOT Hampshire GU11 3NP
REGISTERED COMPANY NUMBER	329268 (England and Wales)
REGISTERED CHARITY NUMBER	235708
AUDITOR	Shaw Gibbs Audit Ltd 264 Banbury Road Oxford Oxfordshire OX2 7DY

S.A.S.R.A.

REPORT OF THE TRUSTEES
for the year ended 31st December 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The SASRA Trustees, also being Directors of SASRA for the purposes of the Companies Act 2006, present their report and audited financial statements for the year ended 31st December 2025, in accordance with the Charities SORP (FRS 102), second edition, October 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Soldiers' and Aviators' Scripture Readers Association (SASRA) Charity

Registration number: 235708 (England and Wales)

Charity registration number: SC039130 (Scotland) Company

Charity registration number: 329268 (England and Wales)

Registered Office and operational address:
Havelock House
Barrack Road
ALDERSHOT
Hampshire GU11 3NP

Telephone: 03000 301 302
Email: admin@sasra.org.uk
Website: www.sasra.org.uk

Auditor
Shaw Gibbs Audit Ltd
Wey Court West,
Union Road, Farnham,
GU9 7PT

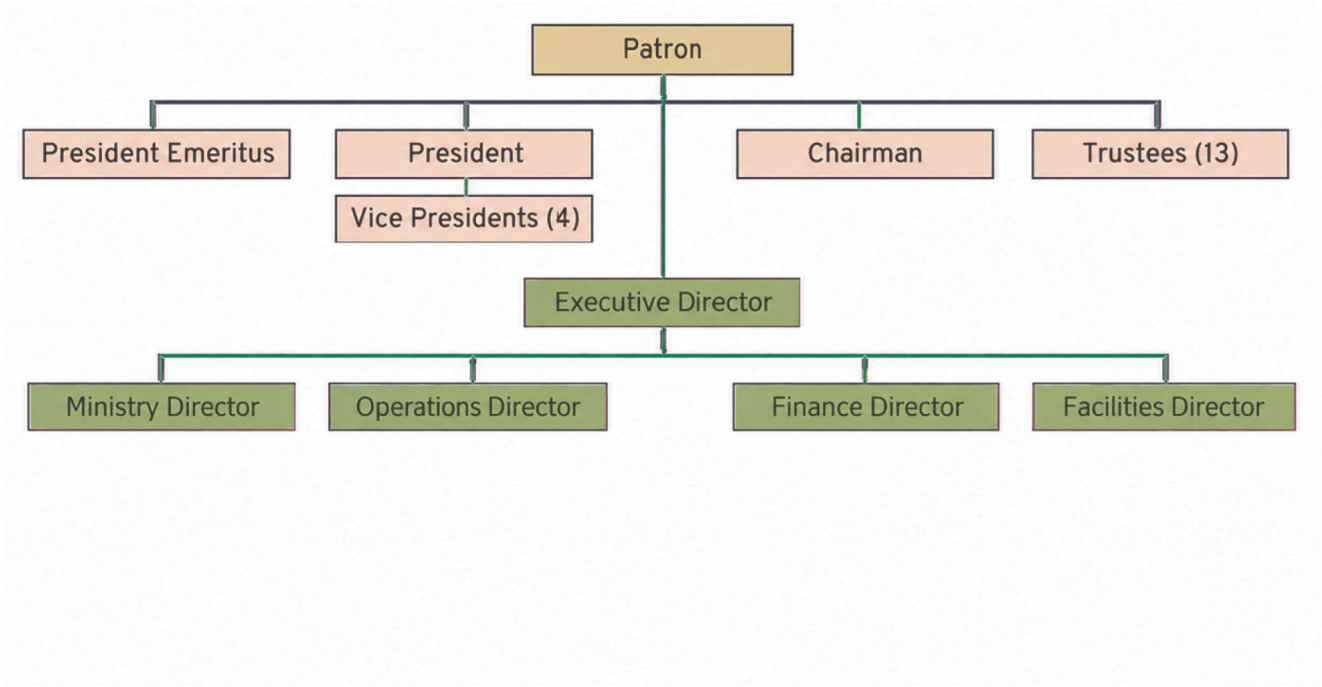
Solicitors
Moore Barlow
Concorde House 165
Church St East, Woking
Surrey GU21 6HJ

Brokers
RBC Brewin Dolphin
12 Smithfield Street
London
EC1A 9BD

STRUCTURE, GOVERNANCE AND MANAGEMENT

STRUCTURE

The diagram below shows the governance and management structure of SASRA.



S.A.S.R.A.

REPORT OF THE TRUSTEES
for the year ended 31st December 2025

Patron
His Majesty King Charles III

President
Major General (Retd) R J Thomson CBE DSO (to 31 July 2025)
Major General D Reeve MC (from 01 August 2025)

President Emeritus
General the Lord Dannatt GCB CBE MC DL

Vice-Presidents
Major General (Retd) Sir Laurence New CB CBE
Major General D Reeve MC (retired 31 July 2025)
Brigadier (Retd) W I C Dobbie OBE
Colonel (Retd) E B L Armitstead CBE
Lady J Farmer

Council Members/Trustees
Col (Retd) J W Lewis (Chairman)
Col D Ellison (Late RE)
Col (Retd) C R Rider CBE
Lt Col (Retd) J C Allen MB ChB FRCS
Lt Col P R G Bray MBE RIFLES (retired 15 October 2025)
Lt Col M Claydon RAMC
Lt Col (Retd) N C E Dawes (retired 15 October 2025)
Lt Col (Retd) C M StG Kirke PhD
Lt Col W J D Wells RIFLES (retired 15 October 2025)
Maj A C Massey QARANC
Maj (Retd) P D Shannon MBE CAMus
Sqn Ldr D H Heath RAF
Sqn Ldr J Greenald (Retd)
Mr J H Madden
Mr A M Massey (retired 15 October 2025)
Mr S R Pryor
Mr J P M Wooldridge

Executive Director
Lt Col (Retd) Dr Martin Gliniecki QGM, BTh, BSc, MA, MSc, DPhil Oxf,

GOVERNANCE

Governing Documents. The Memorandum and Articles of Association of SASRA were incorporated on the 29th of June 1937 and updated by special resolution in 2023, which incorporated Miss Daniell's Soldiers' Homes (MDSH). Under the Companies Act, the Association was incorporated as a Company limited by guarantee and not having a share capital. The Governing Documents set out the objects for which the Association is established and how it is to be managed.

Council. The 2023 special resolution set SASRA trustees, also known as Council members, to be no less than 8 and no more than 16 personnel. Council fully transitioned from the previous figures of 12 and 24 respectively and by December 2025 Council numbered 13. Council are responsible for the Association's overall governance and has several sub-committees, such as the Finance and Strategy Sub-Committees, established to support its decision-making. In 2025, it established a sub-committee to review SASRA's Basis of Belief and to determine its fitness for purpose in the contemporary age. The Council may delegate any of its powers to committees consisting of trustees, able to call on external expertise. Such committees conform to all Council-imposed regulations. Unless otherwise determined, three shall be a quorum. Questions arising at any meeting are decided by a majority of votes—in case of an equality of votes, the Chairman has a casting vote.

Election of Council members/trustees. The Council may appoint a suitable trustee until the next ordinary general meeting, when he or she will then be eligible for re-election. At the ordinary general meeting, held each year, trustees that have served for three years will retire but will be eligible for re-election. Only members of the Association are empowered to vote in such elections. New trustees attend induction training covering their role, responsibilities, obligations, detailed activities and any issues of the Association. They are encouraged to attend third-party training, as necessary.

Authority to Operate. SASRA and its Scripture Readers are authorised to operate by the Ministry of Defence and sponsored by its chaplaincy branches within the Army and RAF, under a Memorandum of Understanding and General Administrative Instruction, respectively. SASRA is a member of the Council of Voluntary Welfare Work (CVWW) that exists as an association of charitable organisations providing welfare services to the Armed Forces.

MANAGEMENT

SASRA employs five salaried and one non-executive Directors, accountable to Council, and responsible for leading, managing and serving the Association, as well as delivering its vision, mission and strategic objectives. The Council meets at least three times annually in ordinary council meetings, one of which is also the Annual General Meeting. Extraordinary Council meetings may be called as required. The Council met three times in 2025 to provide governance, give strategic-level guidance and decisions, and deliver its responsibilities, in order to sustain the Association. Council confirmed the vision, mission and strategic objectives of the Association, reviewed strategic-level risks, continued a rolling review of Council-level policies and now meets its revised number of Council members.

VISION, MISSION, OBJECTIVES AND ACTIVITIES

VISION

For every serving member of the British Army and Royal Air Force (RAF) to hear the gospel of Jesus Christ during their period of service.

MISSION

To spread the saving knowledge of Christ among the serving personnel of the Army and RAF.

OBJECTIVES

Consistent with SASRA's charitable objects, the Council's strategic objectives are to:

- sustain historical legacy and senior patronage,
- hold to a doctrinally orthodox Basis of Faith,
- share the gospel effectively with Service personnel,
- support Service Christians in personal witness and evangelism,
- contribute to the spiritual and material welfare of Service personnel,
- grow Reader numbers to meet requirements across the Army and RAF,
- place Readers to achieve maximum impact/effect,
- be financially viable and sustainable,
- manage resources (human, financial, material) effectively, and
- be prayerfully dependent on God for blessing.

Public Benefit. Our main activities undertaken to further our purposes for the public benefit were:

- communicating the gospel of Jesus Christ to serving members of the British Army and the RAF together with their dependents;
- assisting military chaplains, chaplaincy and welfare teams in the provision of spiritual and pastoral support to serving personnel;
- promoting interdenominational Christian fellowship, and thus encouraging the benefits of community;
- encouraging believers to live a Christian life in accordance with Biblical principles, in submission to the law and in a manner that is loving, caring and compassionate; and
- strengthening relations between military personnel and local communities.

While our main effort is supporting British military personnel and their families, we offer our ministry to those adjacent where appropriate and regardless of rank or class, financial status, educational standard, ethnicity, mental, intellectual or physical abilities, sexual and gender orientations or belief.

ACTIVITIES

To deliver our vision, mission and objectives, thereby providing public benefit, SASRA employs Scripture Readers, who are veterans trained in theology and Christian mission. They deploy to multiple military bases, camps and stations throughout the UK and abroad. Deployments are based on seeking maximum interactions with as many military personnel and families as possible, and in consultation with our military chaplaincy sponsors. During the year, SASRA engaged in the following primary activities:

Gospel Ministry. The core role of Scripture Readers is to share the gospel to troops and their families, which we did at more than 25 military establishments. During the year, Scripture Readers: provided spiritual instruction, welfare and support; led one-to-one discussions and Bible studies for both Service personnel and their families; preached sermons and gave Bible talks; and engaged in individual and collective prayer, devotions and discipleship. Those that responded positively to the gospel have been encouraged to become active members of SASRA, a community of believers and a local church participant.

Wellbeing and Welfare. Scripture Readers reacted to all wellbeing and welfare interactions sensitively and respectfully in 2025, engaging with military personnel and families of all backgrounds, beliefs and lifestyles, extending pastoral care to the particular needs and situations they witnessed. This important practical ministry, building trustworthy relationships, earning respect and friendship by patient, long-term engagement and signposting people to relevant agencies for further welfare support continues to be an important public benefit. Such engagement and pastoral support is impactful and helps soldiers and aviators build mental resilience as effective members of the Armed Forces.

Teaching and Training. Scripture Readers assist with teaching and training, such as involvement in explaining the moral component of fighting power and what it means to fight justly and make ethical decisions. Our Scripture Readers have been very productive distributing Bibles, biblical tracts and pamphlets to assist Service personnel in their understanding of objective moral values and the need for a spiritual dimension in their lives. They have taken every opportunity to explain, defend and commend the Christian message of salvation through Jesus Christ that aligns perfectly with the values and standards of the UK military, which each soldier and aviator learns and then revises annually.

Events. SASRA organised several high-profile events during the year including: (1) ‘Our Day’, the Association's Flagship event for supporters to celebrate the ministry: (2) Edinburgh Tattoo, where we support military staff with a canteen ministry and Scripture Readers' support; (3) several outreach occasions to expose SASRA to Christian communities and people that may wish to pray, volunteer and financially support its mission; and (4) fundraising and sponsorship activities. As SASRA seeks to grow its serving membership, a pilot event called ‘Equip’ took place during the summer, where serving members and other military Christians attended alongside our Ministry Directors and several Scripture Readers. The aim was to encourage and equip attendees in living out and sharing their faith in the Armed Forces. The event was successful, will be repeated in May 2026, and seek growth in attendance.

ACHIEVEMENTS AND PERFORMANCE

As a Christian charity with a ministry to the Armed Forces our role is to engage with as many Service personnel and their families as possible, proclaiming the gospel, discipling, providing spiritual welfare, enhancing wellbeing and improving mental resilience. Deployments last year gave Scripture Readers access to approximately 60,000 Service personnel and their families if living in Service Family Accommodation (SFA). At initial training establishments such as ITC Catterick and ATR Winchester, our Scripture Readers have access to every recruit that enters and are able to engage as part of recruit spiritual needs and ethical training. Access to most soldiers is similar at Phase 2 technical training at places such as MOD Lyneham. Other Scripture Readers are deployed at large military establishments where they have access to between 800 and 6500 Service personnel, and where they must prioritise engagements alongside others within the spiritual, wellbeing and welfare support afforded to our military.

In 2025, around 95% of all new recruits that attended an initial presentation by one of our Scripture Readers accepted a Bible or New Testament—that is over 2500 personnel. The following week, which is not compulsory attendance, approximately one-third returned for a simple church service event and to hear about Christianity. Over half of those asked stated that they would like to know more about the Christian faith, which allows our Scripture Readers to engage. On bases and stations, Scripture Readers delivered an average of 17 Bible studies per week, 12 long courses such as Christianity/Hope Explored, 20 short custom-made courses for particular groups, had over 90 one-to-one conversations each week about faith, plus additional welfare and wellbeing interactions and signposting of soldiers and aviators. Scripture Readers continue to innovate, exploiting other related activities such as pop-up cafés, film nights, entertaining at home, and create new opportunities to share the gospel by tempting treats of simple food and drink: morning and afternoon teas that regularly bring 20 to 120 people along—their success promotes further growth and support from other military welfare agencies.

ATR Winchester baptisms. Baptism, an outward sign of an inward renewal, are one measurable impact of the work of our Scripture Readers in helping prepare Armed Forces personnel spiritually for such a life-changing event, During 2025, with the help of our long-serving Scripture Reader at ATR Winchester, where new recruits undergo their 13-week basic training course, SASRA's impact was remarkable. Alongside marching, shooting, map reading, fitness and fieldcraft, trainees encountered something even more powerful, namely the good news of Jesus Christ. During 2025, many recruits showed a real desire to seek meaning and purpose in their lives; the work of our Scripture Reader, sharing the gospel, was shown to be transformative. In October 2025 alone, 26 recruits were baptised at ATR Winchester's chapel, where our Scripture Reader works full time supporting them—14 on one Sunday alone. At these baptisms, hundreds of colleagues come and attend voluntarily.

Edinburgh Tattoo. SASRA deployed Scripture Readers and support staff to assist with the Edinburgh Tattoo during late July/early August 2025. It was an opportunity for new Scripture Readers to be mentored and for office staff to witness the practical work of Scripture Readers, so gaining greater understanding and appreciation of their own contribution to SASRA's ministry. We ran a canteen-based ministry, serving hundreds of sponsor-donated hot and cold drinks and snacks to those involved in the event, and all with a goal of sharing the gospel with troops rehearsing for this world-leading event. Outreach activities to local churches also took place.

Our Day. The annual 'Our Day' meeting took place on Saturday 20 September 2025 at Duke Street Baptist Church, Richmond. There were around 100 in-person attendees, with a combined number watching live online or a recording later of over 600. Comments were very favourable, with most being inspired by Scripture Readers' stories of evangelism and discipleship, and the powerful testimonies of forces personnel. In-person attendance has been diminishing in recent years, catalysed by the effects of the Covid-19 pandemic, but has grown over the last two years. Our Day 2026 is scheduled for 03 October.

Digitisation. Transition to more digital media communications continued in 2025, exploiting technologies and opportunities such as radio, TV, Google Ads etc. We are seeking to encourage, as much as possible, all to engage with the new digital formats and we assist where necessary. We shall continue to support those who prefer hard copy as much as possible but for those that can accept digital formats, we seek to provide the best possible quality service and content.

Risk Management. The strategy sub-committee advises Council on risk management policy and strategic requirements. At each of the three Council meetings during 2025, Council members received an Executive brief on the risk profiles of each strategic objective, their trending and mitigations where appropriate. SASRA's risks were, therefore, managed appropriately and in accordance with Charities SORP. Best practice risk management methodology was used: identify, analyse and assess, act and monitor. Significant risks identified and mitigated in 2025 were:

Reputation. A challenge to SASRA's mission, values and Basis of Faith could be negatively exploited by those wishing harm on a faith-based organisation like SASRA. Negative publicity could adversely affect our reputation, relationships with and access to the Army and RAF, and supporter backing. Risk is mitigated by annual military and third-party training of personnel, regular stakeholder engagement with military chaplaincies and authorities, candidate selection, cultural awareness training and Scriptural guidance. We also maintain our reputation by being transparent in our requests for prayer and funding support, primarily through individual supporters, churches and trusts - legacies also received. We would never seek support from any vulnerable person and reduce our risks by never fundraising via telephone or contracting out fundraising. We have a rigorous safeguarding policy, reviewed and accepted by Council, and our Scripture Readers are trained and adhere to MOD policies when, in those very isolated cases, they engage with under 18-years-old recruits.

Basis of Belief. While SASRA's Basis of Belief has remained unaltered since inception, we have undertaken a review to ensure that it is fully understood and remains fit for purpose in the contemporary culture. To this end, a sub-committee was formed to review the Basis of Belief, which was further scrutinised at the SASRA workers' conference in 2025, where all SASRA employees gather. Scripture Readers failing to understand or adhere to our Basis of Belief could undermine the Association's work and support. Risk is reduced by good internal teaching practices and openness to debating sensitive issues.

RAF Scripture Readers. Since 2022, when there was only one Reader deployed with the RAF, positive engagement with RAF Chaplaincy has resulted in the recruitment of several additional Readers for the RAF so that there are now four serving at Brize Norton, Wittering, Benson and Odiham—we also employ an RAF veteran in an Army post, such has been the growth.

Serving Membership. SASRA serving members/partners are serving military personnel, including reservists, who are distinguished from other supporters because of their unique opportunity to share their faith with colleagues and live out their faith on active service. Membership growth stumbled in recent years following the loss of the membership secretary. Low membership is considered a strategic-level risk to SASRA's sustainment and in 2025 we began a campaign to grow serving membership through new initiatives e.g. 'Equip' and seeking to recruit a parttime secretary (which we did in January 2026). As of 31 December 2025, we had 39 serving members and growing.

Fundraising and sustaining in 2025. SASRA income had remained relatively static in the five years up to and including 2023, so decreasing in real terms due to inflation. A fundraising campaign was initiated in 2024 to raise an extra £200K to fund four more Scripture Readers. The amount was surpassed, achieved by the successful cultural realignment of our staff to considering fundraising as a ministry, equal in importance to other ministries such as prayer, worship etc. However, that level of increase to fund the objective to grow Scripture Readers needed to be sustained in 2025. In 2025, while the income was less than 2024 when we had a campaign to grow funds, it was higher than preceding years and sufficient to sustain our increase in Scripture Readers. We became more agile in 2025, adapting our culture and retraining our staff in modern fundraising protocols and techniques, necessary to achieve the Council's vision, mission and objectives. Our decisions were made prayerfully, analytically, diligently, reflectively, discernibly and biblically. The upshot has been that we now have more salaried Scripture Readers than in the last 65 years, therefore able to impact more Armed Forces personnel with spiritual resilience and mental strength.

PLANS FOR FUTURE PERIODS

Scripture Reader Growth. The character of chaplaincy and military life is changing. Army and RAF chaplaincies now see an increase in multifaith chaplains and the addition of Non-Religious Pastoral Officers (NRPOs). SASRA will continue to adapt to the changes and sustain the unique relationship that it has with military chaplains and military welfare services without compromising its Objects and Basis of Faith. SASRA's strategic plan continues to be to grow the numbers of Scripture Readers to meet the assessed need to achieve our vision and mission and possibly compensate for the reduction in Christian witness from military chaplaincy. One new Scripture Reader is confirmed as starting in the summer and our 2026 Sustain Plan seeks to meet this sustained growth, following our successful 2025 Transition and Sustain Plan. Council and presidents, members and supporters are being encouraged to see fundraising as an essential part of this essential ministry to military personnel. Recruitment will seek to balance more beneficially the split of Army and RAF Scripture Readers, full and parttime, paid and unpaid. We shall continue seeking opportunities to have Scripture Readers deployed overseas.

SASRA large-scale mobilisation plan for major conflict. As the MOD makes contingency plans for major conflict, seeking to ensure rapid growth in combatants should the need arise, SASRA is also reviewing how it could support the Army and RAF by a similar rapid growth in Scripture Readers. A Reader's report has been briefed and is now being developed by the Executive for consultation with the Council.

Serving Membership. As described above, low membership of serving personnel is considered a strategic-level risk to SASRA's sustainment. Through our updated membership scheme for serving military personnel, a parttime serving Members Secretary and exploitation of digital communications, we shall continue to gather new serving members, principally those that our Scripture Readers have developed clear relationships with. As our newest members depart training organisations and units, we shall maintain contact and support discipleship of them, so that they can grow in faith and spread the gospel - their prayers and hopefully financial support will follow. We have set ourselves a target to have at least 100 serving members by December 2027, with a stretch objective of 150. We have recently grown from 17 in 2024 to 39 and continue growing.

Digital Fundraising Capability. We have identified a need for digital fundraising capability and capacity, and to use fundraising and marketing tactics to inspire supporter engagement, financial giving and lasting commitment to SASRA. We shall seek to develop this capability. Flexible working contracts for Scripture Readers and staff will allow us to employ more volunteer and parttime personnel that could deliver the same objectives with less reliance on increased annual income.

Financial stability. SASRA's 2026 Sustain Plan seeks to ensure financial stability this year and prepare the Association for forthcoming years. We shall continue to seek three lanes of gospel work; prayer, volunteering and funding, in order to ensure that we optimise our Godly ministry.

Revival. The Bible Society's report of a 'Quiet Revival', published in April 2025, though based on flawed data, has been demonstrated by a marked rise in interest in the Christian faith from Service personnel, particularly in the 18-25 age group. In 2025 we distributed more Bibles and tracts than previous years, saw more baptisms and had more engagements with Service personnel and their families, with our increase in employed Scripture Readers. By whatever measure, SASRA plans to maintain engagement with Armed Forces personal at the highest tempo possible.

REPORT OF THE TRUSTEES
for the year ended 31st December 2025

FINANCIAL REVIEW

Financial Summary. As Christians, we are profoundly grateful for the Lord's provision through the giving of His people. A summary of our financial position, in comparison to 2024, is as follows:

	2025	2024	Change +/-
Total Income	£1,664,962	£2,067,947*	-19.49%
Total Expenditure	£1,563,140	£1,359,988	+14.94%
Net Position**	£101,822	£707,959	-85.62%
Donations	£993,407	£1,050,993	-05.48%
Gift Aid income	£63,726	£53,889	+18.25%
Legacy income	£331,499	£585,356	-43.37%
Investment income	£161,508	£132,591	+21.81%
Exceptional item - transfer of MDSH funds		£190,279	-100.00%

* Includes exceptional gain of £190,279 from the transfer of total funds from MDSH following the merger with SASRA on 31 December 2024
**before investment gains and losses

Dividends received from stock market investments increased £927 (+1.95%) to £48,452 and rental income increased £12,842 (+16.24%) to £91,875 as we were able to rent out several of our properties on short-term leases.

Reserves Policy. Council policy had historically been that SASRA should hold between 3 and 6-months' operational expenditure, in cash or near cash to cope with cash flow fluctuations and any short-term, unexpected demands such as a sudden, dramatic fall in dividend income. There remains risk that financial giving may be hindered by turbulent markets (worldwide tariffs), international conflicts, cuts to benefits, poor growth and increased cost of living. So, Council accepted a new Reserves Policy in October 2025. The preferred target is now four months, allowing flexibility but guarding against tying up excessive funds. Using SASRA's recent historic expenditure and noting the increase in salaried Scripture Readers during 2024 and 2025, with a core operating cost (excluding restricted project spend) of £1.2 million per annum, rising to £1.5 million, then reserves of £500,000 have been deemed appropriate.

Property. Where possible Scripture Readers are accommodated in SFA, placing them with the communities to which they minister. SFA is normally provided to SASRA staff at entitled rates that are lower than market rates; this benefit is reflected in the accounts as Intangible Income of £51,339. There is, however, greater demand in particular locations for higher priority serving personnel that restricts SFA availability for Scripture Readers and so we must purchase suitable properties for their requirements. The Association also holds housing stock for the conduct of its ministry. Trustees recognise the need to provide additional housing for our additional Scripture Readers or existing ones who may have to move from military SFA. This requirement can be met from ringfenced funds.

Allocation and Apportionment Costs. SASRA benefits from the voluntary service given by such as trustees, advocates and local representatives. Many volunteers choose not to claim legitimate expenses, although they are encouraged in these cases to make a claim and donate the proceeds, in order to better reflect at least some of the true costs of running the Association. The 2026 Sustain Plan may see other allocation and apportionment costs.

S.A.S.R.A.

REPORT OF THE TRUSTEES
for the year ended 31st December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of the Companies Act 2006. 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.

Trustees' Statement

Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

AUDITOR

The auditors, Shaw Gibbs Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 20/05/2026 and signed on its behalf by:



Col J W Lewis - Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Opinion

We have audited the financial statements of S.A.S.R.A. (the 'charitable company') for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Company law, the Charities Act 2011, data protection, employment, and environmental and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions:
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- ensure that expenditure on the leasehold improvements is in agreement with third party documentation, and specifically with the main contractors agreed tender documentation and final account report.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation:
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the Health and Safety Authority, and Legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditor.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Hodgetts

Andrew Hodgetts (Senior Statutory Auditor)
for and on behalf of Shaw Gibbs Audit Ltd
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Date: 21 May 2026

S.A.S.R.A.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31st December 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,439,971	-	-	1,439,971	1,915,445
Other trading activities	3	63,483	-	-	63,483	19,911
Investment income	4	142,717	-	18,791	161,508	132,591
Total		1,646,171	-	18,791	1,664,962	2,067,947
EXPENDITURE ON						
Raising funds		91,676	-	4,238	95,914	54,757
Charitable activities	5					
Scripture Readers - contact with Military Personnel		1,459,692	-	7,534	1,467,226	1,305,231
Total		1,551,368	-	11,772	1,563,140	1,359,988
Net gains/(losses) on investments		164,801	-	(6,367)	158,434	64,200
NET INCOME		259,604	-	652	260,256	772,159
Transfers between funds	18	2,163,087	-	(2,163,087)	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		631,509	-	75,887	707,396	-
Actuarial gains on defined benefit schemes		-	-	-	-	45,000
Net movement in funds		3,054,200	-	(2,086,548)	967,652	817,159
RECONCILIATION OF FUNDS						
Total funds brought forward		3,312,962	-	2,577,098	5,890,060	5,072,901
TOTAL FUNDS CARRIED FORWARD		6,367,162	-	490,550	6,857,712	5,890,060

The notes form part of these financial statements

S.A.S.R.A.

BALANCE SHEET
31st December 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	12	3,648,145	-	404,387	4,052,532	3,362,617
Investments	13	1,678,992	-	-	1,678,992	1,526,122
		5,327,137	-	404,387	5,731,524	4,888,739
CURRENT ASSETS						
Stocks	14	-	-	-	-	27,444
Debtors	15	278,692	-	-	278,692	211,634
Cash at bank and in hand		817,275	-	86,163	903,438	813,826
		1,095,967	-	86,163	1,182,130	1,052,904
CREDITORS						
Amounts falling due within one year	16	(55,942)	-	-	(55,942)	(51,583)
NET CURRENT ASSETS		1,040,025	-	86,163	1,126,188	1,001,321
TOTAL ASSETS LESS CURRENT LIABILITIES		6,367,162	-	490,550	6,857,712	5,890,060
NET ASSETS		6,367,162	-	490,550	6,857,712	5,890,060
FUNDS	18					
Unrestricted funds:						
General fund					884,225	912,527
Designated Fund - Properties					1,708,798	1,485,948
Designated Fund - Investments					1,862,403	914,487
Designated Fund - The W H Dawson Trust					1,911,736	-
					6,367,162	3,312,962
Endowment funds					490,550	2,577,098
TOTAL FUNDS					6,857,712	5,890,060

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20/05/2026 and were signed on its behalf by:

J W Lewis - Trustee

The notes form part of these financial statements

S.A.S.R.A.

CASH FLOW STATEMENT
for the year ended 31st December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	7,414	441,225
Net cash provided by operating activities		7,414	441,225
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(10,000)
Purchase of fixed asset investments		(2,321,290)	(233,490)
Sale of fixed asset investments		2,326,836	242,146
Cash received as part of charity merger		-	20,790
Interest received		21,181	6,033
Dividends received		48,452	47,525
Net cash provided by investing activities		75,179	73,004
Cash flows from financing activities			
Income attributable to endowment		18,791	23,183
Expenditure attributable to endowment		(11,772)	(11,608)
Net cash provided by financing activities		7,019	11,575
Change in cash and cash equivalents in the reporting period		89,612	525,804
Cash and cash equivalents at the beginning of the reporting period		813,826	288,022
Cash and cash equivalents at the end of the reporting period		903,438	813,826

The notes form part of these financial statements

S.A.S.R.A.

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31st December 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	260,256	772,159
Adjustments for:		
Depreciation charges	17,482	13,270
Gain on investments	(158,434)	(64,200)
Interest received	(21,181)	(6,033)
Dividends received	(48,452)	(47,525)
Income attributable to endowment	(18,791)	(23,183)
Expenditure attributable to endowment	11,772	11,608
Income from charity merger	-	(190,279)
Decrease/(increase) in stocks	27,444	(515)
Increase in debtors	(67,041)	(17,866)
Increase/(decrease) in creditors	4,359	(6,211)
Net cash provided by operations	7,414	441,225

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	813,826	89,612	903,438
	813,826	89,612	903,438
Total	813,826	89,612	903,438

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial statements have been prepared on the going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Specifically, legacy income is recognised when the charitable company is first notified after grant of probate, and only if a value can be reasonably estimated for all elements of costs such as legal fees.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities
Costs of charitable activities are incurred principally in the provision of staff delivering the charitable objectives of the Association. These were formerly separately identified as the work of our Scripture Readers in providing spiritual and pastoral support to our beneficiaries and our Area Representatives in informing the Christian public of our work. As the charity has had a reorganisation and no longer has Area Representatives, there is now only one principle activity and the account presentation has been adjusted to reflect this. The support costs relating to the management and governance of the charity is apportioned to charitable activities.

Governance costs
This includes accountancy and professional fees incurred by the Charity to meet its statutory obligations.

Allocation and apportionment of costs
Support costs are made up of the management costs of running the charity. Part of these costs are directly allocated to Costs for Generating Funds and the remainder is allocated to Charitable Activities.

Tangible fixed assets
The policy for capitalising fixed assets is items >£200 each.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Equipment	- 10% to 33.33% on cost
Motor Vehicles	- 20% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Freehold properties
Freehold properties comprise residential and non-residential properties. All freehold properties are initially recognised at cost. Residential properties are subsequently measured at fair value and are not depreciated.

Valuations are carried out by the trustees annually, or when there is an indication that the carrying value may differ materially from fair value. Non-residential properties are subsequently measured at cost less accumulated depreciation and impairment.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designations are made at the discretion of the trustees to reflect intended use of resources and may be altered or removed by the trustees as circumstances change.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has previously had five non-expendable endowment funds. These were capital gifts comprising of properties held for the specific use of housing Scripture Readers, and Trustee Status Investments. Income generated on the investments is treated as unrestricted. During the year the endowment restriction relating to two of the funds was lifted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities in the period to which they relate. Furthermore, in the past, the charitable company also made contributions to a defined benefit scheme up to 31st December 2005. More information on this is provided under the relevant note to the accounts.

Investments
The investments are quoted investments and stated at mid-market value at the balance sheet date. Surpluses and deficits on revaluation of the portfolio at the end of the year are reflected in the accounts in the Statement of Financial Activities separately between realised and unrealised gains.

continued...

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	993,407	1,050,993
Gift aid	63,726	53,889
Legacies	331,499	585,356
Intangible income	51,339	34,928
Funds Transferred from MDSH	-	190,279
	1,439,971	1,915,445

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sales	63,483	19,911

4. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	91,875	79,033
Dividend income	48,452	47,525
Deposit account interest	21,181	6,033
	161,508	132,591

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Scripture Readers - contact with Military Personnel	731,449	735,777	1,467,226

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	560,463	465,525
Other operating leases	11,265	12,305
Telephone	1,303	1,255
Postage and stationery	-	138
Rent & rates	43,298	33,041
Computer costs	319	1,535
Heating & cleaning	17,335	15,339
Travel & motor expenses	20,867	16,669
Other staff costs	5,628	7,475
Accommodation costs	51,339	34,928
Conferences expenses	16,812	13,060
Relocation costs	2,820	-
	731,449	601,270

continued...

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Scripture Readers - contact with Military Personnel	705,517	30,260	735,777

Support costs, included in the above, are as follows:

Management

	2025 Scripture Readers - contact with Military Personnel	2024 Total activities
	£	£
Salaries and expenses	437,631	427,691
Social security	48,358	40,810
Pensions	27,087	32,795
Other operating leases	882	-
Insurance	15,715	13,544
Recruitment costs	601	342
Telephone	2,598	2,867
Copying, postage & stationery	8,212	5,347
Accommodation costs & maint	42,116	23,747
Rent & service charges	18,105	40,147
Computer expenses	22,537	21,743
Outsource service fees	5,106	5,228
Professional fees	18,893	14,561
Travel & motor expenses	9,440	9,601
Other staff costs	1,235	1,652
Training	8,574	13,463
Publication	14,812	13,392
Sundries	6,133	11,641
Depreciation of tangible and heritage assets	17,482	13,270
	705,517	691,841

Governance costs

	2025 Scripture Readers - contact with Military Personnel	2024 Total activities
	£	£
Auditors' remuneration	28,260	10,120
Auditors' remuneration for non audit work	2,000	2,000
	30,260	12,120

continued...

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	28,260	10,120
Auditors' remuneration for non audit work	2,000	2,000
Depreciation - owned assets	17,481	12,268
Other operating leases	12,147	12,305

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	910,244	824,215
Social security costs	96,179	75,712
Other pension costs	72,969	73,021
	1,079,392	972,948

The average monthly number of employees during the year was as follows:

	2025	2024
HQ Staff	11	13
Scripture Readers	17	16
Regional Managers	2	2
	30	31

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	1

The average number of volunteers were 98 this year (2024: 91).

The trustees have considered that the key management personnel comprise of the trustees, the Executive Director, the Finance Director, the Ministry Director, the Facilities Director and the Operations Director. The total compensation paid and payable of the key management personnel during the financial year was £238,202 (2024; £229,533).

continued...

11. COMPARATIVES FOR THE STATEMENT OF THE FINANCIAL ACTIVITIES - 2024 YEAR END

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,915,445	-	-	1,915,445
Other trading activities	19,911	-	-	19,911
Investment income	109,408	-	23,183	132,591
Total	2,044,764	-	23,183	2,067,947
EXPENDITURE ON				
Raising funds	50,683	-	4,074	54,757
Charitable activities				
Scripture Readers - contact with Military Personnel	1,297,697	-	7,534	1,305,231
Total	1,348,380	-	11,608	1,359,988
Net gains on investments	46,699	-	17,501	64,200
NET INCOME	743,083	-	29,076	772,159
Transfers between funds	489,829	-	(489,829)	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	45,000	-	-	45,000
Net movement in funds	1,277,912	-	(460,753)	817,159
RECONCILIATION OF FUNDS				
Total funds brought forward	2,035,050	-	3,037,851	5,072,901
TOTAL FUNDS CARRIED FORWARD	3,312,962	-	2,577,098	5,890,060

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture & Equipment £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1st January 2025	3,363,416	135,557	16,000	3,514,973
Revaluations	707,396	-	-	707,396
At 31st December 2025	4,070,812	135,557	16,000	4,222,369
DEPRECIATION				
At 1st January 2025	42,381	105,542	4,433	152,356
Charge for year	7,497	6,584	3,400	17,481
At 31st December 2025	49,878	112,126	7,833	169,837
NET BOOK VALUE				
At 31st December 2025	4,020,934	23,431	8,167	4,052,532
At 31st December 2024	3,321,035	30,015	11,567	3,362,617

Cost or valuation at 31st December 2025 is represented by:

	Freehold property £	Furniture & Equipment £	Motor vehicles £	Totals £
Valuation in 2019	1,190,016	-	-	1,190,016
Valuation in 2025	707,396	-	-	707,396
Cost	2,173,400	135,557	16,000	2,324,957
	4,070,812	135,557	16,000	4,222,369

Freehold properties comprise a non-residential property with a carrying value of £65,794, residential properties with a total carrying value of £3,909,000, and a property with a carrying value of £23,057, which is tied to a leasehold arrangement expiring in November 2028.

The valuation of the property subject to the leasehold is based on estimated future rental income, as the property does not have a market value. This property is depreciated over the remaining term of the lease.

Also included within residential properties is a property beneficially owned by the charity, for which legal title is held by the W H Dawson Trust.

The balance of £23,084 relates to capital improvements to the freehold properties. All freehold properties are held for direct charitable purposes.

continued...

13. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Shares	1,604,963	1,495,739
Other	74,029	30,383
	1,678,992	1,526,122

Additional information as follows:

	Listed investments
	£
MARKET VALUE	
At 1st January 2025	1,495,739
Additions	2,277,626
Disposals	(2,245,660)
Revaluations	77,258
At 31st December 2025	1,604,963
NET BOOK VALUE	
At 31st December 2025	1,604,963
At 31st December 2024	1,495,739

The historical cost for the above Fixed Asset Investments is £1,475,472 (2024: £1,211,261).

There were no investment assets outside the UK. No investment exceeded 5% of the market value of the portfolio.

Cost or valuation at 31st December 2025 is represented by:

	Listed investments
	£
Valuation in 2025	1,604,963

Investments (neither listed nor unlisted) were as follows:

	2025	2024
	£	£
Cash held for investment	74,029	30,383

continued...

14. STOCKS

	2025	2024
	£	£
Stocks	-	27,444

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Dividend and int receivable	3,243	4,530
Legacy debtors	243,809	199,207
Other debtors	12,751	3,928
Gift aid tax reclaim due	4,383	3,969
Prepayments	14,506	-
	278,692	211,634

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1,993	8
Social security and other taxes	19,479	18,038
VAT	-	4,450
Other creditors	14,704	8,716
Accrued expenses	19,766	20,371
	55,942	51,583

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	6,669	2,858
Between one and five years	18,895	-
	25,564	2,858

continued...

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	912,527	130,833	(159,135)	884,225
Designated Fund - Properties	1,485,948	222,850	-	1,708,798
Designated Fund - Investments	914,487	173,923	773,993	1,862,403
Designated Fund - The W H Dawson Trust	-	363,507	1,548,229	1,911,736
	3,312,962	891,113	2,163,087	6,367,162
Endowment funds				
The Consolidated Fund	399,682	79,194	-	478,876
The W H Dawson Trust	2,165,742	(2,655)	(2,163,087)	-
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	2,577,098	76,539	(2,163,087)	490,550
TOTAL FUNDS	5,890,060	967,652	-	6,857,712

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,622,319	(1,547,656)	56,170	130,833
Designated Fund - Properties	-	-	222,850	222,850
Designated Fund - Investments	23,852	(3,712)	153,783	173,923
Designated Fund - The W H Dawson Trust	-	-	363,507	363,507
	1,646,171	(1,551,368)	796,310	891,113
Endowment funds				
The Consolidated Fund	3,307	-	75,887	79,194
The W H Dawson Trust	15,484	(11,772)	(6,367)	(2,655)
	18,791	(11,772)	69,520	76,539
TOTAL FUNDS	1,664,962	(1,563,140)	865,830	967,652

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	375,126	741,384	(203,983)	912,527
Designated Fund - Properties	1,138,693	-	347,255	1,485,948
Designated Fund - Investments	521,231	46,699	346,557	914,487
	2,035,050	788,083	489,829	3,312,962
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	489,829	-	(489,829)	-
The Consolidated Fund	399,682	-	-	399,682
The W H Dawson Trust	2,136,666	29,076	-	2,165,742
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,037,851	29,076	(489,829)	2,577,098
TOTAL FUNDS	5,072,901	817,159	-	5,890,060

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,044,764	(1,348,380)	45,000	741,384
Designated Fund - Investments	-	-	46,699	46,699
	2,044,764	(1,348,380)	91,699	788,083
Endowment funds				
The W H Dawson Trust	23,183	(11,608)	17,501	29,076
TOTAL FUNDS	2,067,947	(1,359,988)	109,200	817,159

Included in total reserves, is a revaluation surplus of £2,026,902 of which £1,897,412 represents the difference between the market value and the historical cost of properties, and £129,490 representing the difference between the market value and historical cost of other quoted investments.

Designated Funds
These represent unrestricted funds which have been earmarked by the trustees as being held in the form of assets which are either part of the charity's property portfolio or as investments to generate income which supports the charitable activities.

continued...

18. MOVEMENT IN FUNDS - continued

The W H Dawson Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is mainly held in Trustee Status Investments. Income from investments and bank deposit interest is received into the General Fund. The Charities Commission approved the lifting of the restriction on capital for the William Henry Dawson Fund effective 14 March 2025. It is the trustees preference to recognise this fund separate from the General fund as it is still intended to use it for housing.

Endowment Funds
The Consolidated Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is held in Trustee Status Investments. All cash income is received into the General Fund.

The Granville Smith Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance was initially held in Trustee Status Investments, but was since sold and the proceeds held in a deposit account. All cash income is received into the General Fund.

The Marter Reader Fund - This was also a fund held in Trustee Status Investment, and was since sold and the proceeds are held in a deposit account. All cash income is received into the General Fund.

19. RELATED PARTY DISCLOSURES

The Council of the Soldiers' and Aviators' Scripture Readers Association is Corporate Trustee and Beneficiary of various funds comprising non-expendable capital sums under the control of the Charity Commissioner for England and Wales.

The Council is Corporate Trustee and Beneficiary of The Consolidated Soldiers' and Aviators' Scripture Readers Fund (subsequently referred to as "The Consolidated Fund") this is used in part to provide accommodation for Scripture Readers, with the balance of this, together with the capital of The Marter Reader Fund and The Granville Smith Memorial Fund, held in deposit accounts.

The Council, under an order of the Gibraltar Supreme Court. is also Corporate Trustee and Beneficiary of The King Edward VII Soldiers' and Sailors Institute Fund. From 10 September 2024 the restrictions on the Fund were lifted by the Charity Commissioner for England and Wales. The capital was used to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, like Scotland for instance. For the time being there are no properties held in Scotland, so all the fund is being held in Trustee Status Investments, until a new property is purchased.

The Council is Beneficiary of the W H Dawson Trust which was originally established solely to provide accommodation for the Association's Headquarters. The Trust has its own Trustees, responsible to the Charity Commissioners for England and Wales, but the Council has power to direct the Trustees within the limits of the Trust Deed and Trustees Investments Act 1961. As sole beneficiary, The Association acts as the secretariat for the Trustees.

During the year, a payment of £500 was made by SASRA to Duke Street Church, an organisation in which Stephen Pryor also serves as a trustee. Stephen Pryor is a trustee of both S.A.S.R.A and Duke Street Church.

The transaction represents a hire of the Duke Street Church building for a day to host "Our Day" - S.A.S.R.A.'s annual event for supporters. The trustees confirm that the payment was made in the ordinary course of furthering the charity's objectives.

At the balance sheet date, there were no outstanding balances in respect of this arrangement.

continued...

20. PENSION COMMITMENTS

Up until 31st December 2005, the charity was contributing towards a defined benefit pension scheme providing benefits based on final pensionable pay. It was decided to close this pension fund following the advice of an Independent Actuary, and since then the charity started to contribute towards a defined contribution scheme. Contributions payable in the year are charged in the Statement of Financial Activities. The pension charge for the financial year was £72,969 (2024: £73,021).

The assets of the defined benefit pension scheme are being held separately from those of the charity, and are being invested with insurance companies. Full actuarial valuations are undertaken by an independent, qualified actuary at intervals not exceeding three years. The most recently completed full valuation was as at 31st December 2022 and figures have been updated from that date to the accounting date using data available to the qualified actuary at the time.

The method of valuation which has been adopted is the Current Unit Method, and the assumptions which have the most significant effect on the results of the 2022 valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. The basis of inflation used for statutory pension increases and statutory revaluation for the scheme has changed from RPI (Retail Price Index) to CPI (Consumer Price Inflation). For members who have not yet retired, and wherever permissible, it was assumed that the investment returns would be 4.07% pa after retirement, and that present pensions would increase at the rate of 3.87% pa for those subject to CPI and to RPI, and future pensions would increase at the rate of 3.04% pa for those subject to CPI and 3.39%pa to RPI.

The s179 value of the scheme's assets as at that date was £1,578,399 and the present value of the total protected scheme's liabilities was £1,379,716 giving a surplus in the scheme. The movement in the deficit from £45,000 to zero was recognised in the 2024 accounts as a reduction in the provision for liabilities and charges in the charity's financial statements.

The next full assessment is due to recognise the position as at 31st December 2025, but is not yet available. It is expected that any adjustments arising from that assessment will be reflected in the 2026 financial statements.

21. MEMBERS' LIABILITY

Every member of the charitable company undertakes to contribute such amount as may be required (not exceeding 50p) to the charitable company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member.

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	993,407	1,050,993
Gift aid	63,726	53,889
Legacies	331,499	585,356
Intangible income	51,339	34,928
Funds Transferred from MDSH	-	190,279
	1,439,971	1,915,445
Other trading activities		
Sales	63,483	19,911
Investment income		
Rents received	91,875	79,033
Dividend income	48,452	47,525
Deposit account interest	21,181	6,033
	161,508	132,591
Total incoming resources	1,664,962	2,067,947
EXPENDITURE		
Raising donations and legacies		
Salaries and expenses	4,844	5,260
Social security	536	470
Pensions	473	397
Telephone	113	118
Postage and stationery	21	182
Rent & rates	535	338
Heating & cleaning costs	442	260
Publicity & advertising	21,323	29,597
	28,287	36,622
Other trading activities		
Purchases	51,537	-
Investment management costs		
Portfolio management	10,503	8,753
Rent collection	5,587	9,382
	16,090	18,135
Charitable activities		
Salaries and expenses	467,769	391,264
Carried forward	467,769	391,264

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2025

	2025 £	2024 £
Charitable activities		
Brought forward	467,769	391,264
Social security	47,285	34,432
Pensions	45,409	39,829
Other operating leases	11,265	12,305
Telephone	1,303	1,255
Postage and stationery	-	138
Rent & rates	43,298	33,041
Computer costs	319	1,535
Heating & cleaning	17,335	15,339
Travel & motor expenses	20,867	16,669
Other staff costs	5,628	7,475
Accommodation costs	51,339	34,928
Conferences expenses	16,812	13,060
Relocation costs	2,820	-
	731,449	601,270
Support costs		
Management		
Salaries and expenses	437,631	427,691
Social security	48,358	40,810
Pensions	27,087	32,795
Other operating leases	882	-
Insurance	15,715	13,544
Recruitment costs	601	342
Telephone	2,598	2,867
Copying, postage & stationery	8,212	5,347
Accommodation costs & maint	42,116	23,747
Rent & service charges	18,105	40,147
Computer expenses	22,537	21,743
Outsource service fees	5,106	5,228
Professional fees	18,893	14,561
Travel & motor expenses	9,440	9,601
Other staff costs	1,235	1,652
Training	8,574	13,463
Publication	14,812	13,392
Sundries	6,133	11,641
Freehold property	7,498	456
Fixtures and fittings	6,584	10,413
Motor vehicles	3,400	2,401
	705,517	691,841
Governance costs		
Auditors' remuneration	28,260	10,120
Auditors' remuneration for non audit work	2,000	2,000
	30,260	12,120
Total resources expended	1,563,140	1,359,988
Net income before gains and losses	101,822	707,959

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2025

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	81,176	35,356
Net income	182,998	743,315

Signable

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Parties involved with this document

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Tue, 26th May 2026 14:14:32 BST	Andrew Hodgetts - Signer (08305bab1db5833c414adab3c9d6cede)

Audit history log

Date	Action
Tue, 26th May 2026 12:51:44 BST	Envelope generated by Debbie Arundale (94.228.44.17)
Tue, 26th May 2026 12:51:45 BST	Document generated with fingerprint 1b47f557d9ad62133565b2ae996b8a3b (94.228.44.17)
Tue, 26th May 2026 13:08:32 BST	Sent the envelope to Andrew Hodgetts (Andrew.Hodgetts@shawgibbs.com) for signing (94.228.44.17)
Tue, 26th May 2026 13:08:32 BST	Document emailed to Andrew.hodgetts@shawgibbs.com
Tue, 26th May 2026 14:13:47 BST	Andrew Hodgetts viewed the envelope (94.228.44.17)
Tue, 26th May 2026 14:14:32 BST	Andrew Hodgetts signed the envelope (94.228.44.17)
Tue, 26th May 2026 14:14:32 BST	This envelope has been signed by all parties (94.228.44.17)
Tue, 26th May 2026 14:14:32 BST	Signed document confirmation emailed to Andrew.hodgetts@shawgibbs.com (94.228.44.17)
Tue, 26th May 2026 14:14:32 BST	Signed document confirmation emails have been sent to all parties. Document URL: https://api.signable.app/shareable/envelope?t=bb03c2e1-ecd2-4bea-99df-e4b39345923e (94.228.44.17)

THE SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION

England & Wales - Charity number 235708

Accounts

REGISTERED COMPANY NUMBER: 329268 (England and Wales)
REGISTERED CHARITY NUMBER: 235708

SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION (SASRA)

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

SASRA

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

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SASRA

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

The SASRA Trustees, also being Directors of SASRA for the purposes of the Companies Act 2006, present their report and audited financial statements for the year ended 31st December 2024, in accordance with the Charities SORP (FRS 102), second edition, October 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Soldiers' and Aviators' Scripture Readers Association (SASRA) Charity

Registration number: 235708 (England and Wales)

Charity registration number: SC039130 (Scotland) Company

Charity registration number: 329268 (England and Wales)

Registered Office and operational address:
Havelock House
Barrack Road
ALDERSHOT
Hampshire GU11 3NP

Telephone: 03000 301 302
Email: admin@sasra.org.uk
Website: www.sasra.org.uk

Auditor
Shaw Gibbs Audit Ltd
Wey Court West,
Union Road, Farnham
GU9 7PT

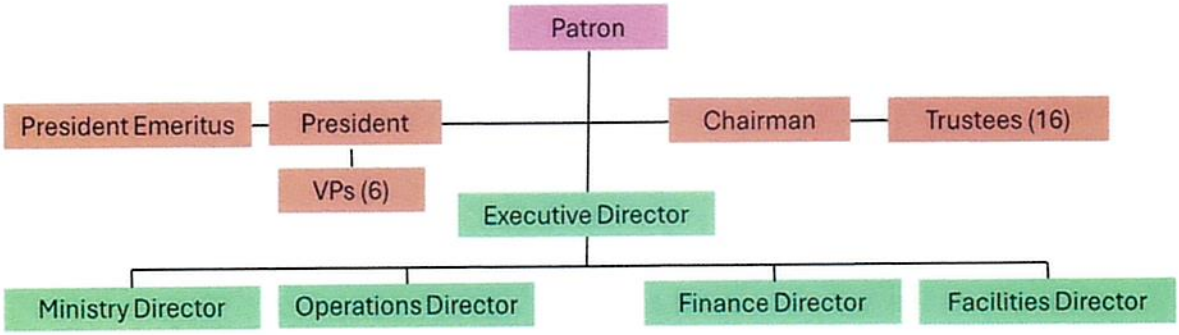
Solicitors
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Concorde House 165
Church St East, Woking
Surrey GU21 6HJ

Brokers
RBC Brewin Dolphin
12 Smithfield Street
London
EC1A 9BD

STRUCTURE, GOVERNANCE AND MANAGEMENT

STRUCTURE

The diagram below shows the governance and management structure of SASRA.



REPORT OF THE TRUSTEES
for the year ended 31 December 2024

Patron
His Majesty King Charles III

President
Major General (Retd) R J Thomson CBE DSO

President Emeritus
General the Lord Dannatt GCB CBE MC DL

Vice-Presidents
Major General (Retd) Rev R M Llewellyn CB OBE
Major General (Retd) Sir Laurence New CB CBE
Major General D Reeve MC
Brigadier (Retd) W I C Dobbie OBE
Colonel (Retd) E B L Armitstead CBE
Lady J Farmer

Council Members/Trustees
Col (Retd) J W Lewis (Chairman)
Col D Ellison (Late RE)
Col (Retd) C R Rider CBE
Lt Col (Retd) J C Allen MB ChB FRCS
Lt Col P R G Bray MBE RIFLES
Lt Col M Claydon RAMC
Lt Col (Retd) N C E Dawes
Lt Col (Retd) C M StG Kirke PhD
Lt Col W J D Wells RIFLES
Maj A C Massey QARANC
Maj (Retd) P D Shannon MBE
Sqn Ldr R A Gallaugher MBE (Resigned 16 October 2024)
Sqn Ldr D H Heath RAF
Sqn Ldr J Greenald (Retd)
Mr J H Madden (Appointed 16 October 2024)
Mr A M Massey
Mr S R Pryor
Mr J P M Wooldridge

Executive Director
Lt Col (Retd) Dr Martin Gliniecki QGM, BTh, BSc, MA, MSc, DPhil Oxf, MIExpE, CEng

GOVERNANCE

Governing Documents. The Memorandum and Articles of Association of SASRA were incorporated on the 29th of June 1937 and updated by special resolution in 2023, which incorporated Miss Daniell's Soldiers' Homes (MDSH). Under the Companies Act, the Association was incorporated as a Company limited by guarantee and not having a share capital. The Governing Documents set out the objects for which the Association is established, and how it is to be managed.

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

SASRA and MDSH Merger. The merger of MDSH with SASRA was approved by the Charities Commission with an effective date of 31 December 2024. The net expenditure for 2024 and the assets, liabilities and funds were transferred to SASRA on the 31 December 2024 and are reflected in the SASRA Financial Statements for the year ended 31 December 2024. MDSH will remain an entity within SASRA to explore opportunities of expanding their work as appropriate. The merger will benefit MDSH by providing access to the support and management functions available in SASRA and will benefit SASRA by providing locations from which Scripture Readers can base and operate their ministries in support of serving personnel.

Council. The 2023 special resolution set SASRA trustees/Council members to be no less than 8 and no more than 16 personnel. Council is still transitioning from the previous figures of 12 and 24 respectively and in 2024 Council numbered 17. Council is responsible for overall governance of the Association and has several committees, such as the Finance and Strategy Sub-Committees, established to support its decision-making. The Council may delegate any of its powers to committees consisting of trustees, able to call on external expertise. Any such committees conform to all Council-imposed regulations. Unless otherwise determined, there shall be a quorum. Questions arising at any meeting are decided by a majority of votes -in the case of an equality of votes, the Chairman has a second or casting vote.

Election of Trustees. The Council may appoint a suitable trustee until the next ordinary general meeting, when he or she will then be eligible for re-election. At the ordinary general meeting, held each year, trustees that have served for three years will retire but will be eligible for re-election. Only members of the Association are empowered to vote in such elections. Trustees that have served for three terms of three years should not be re-elected for at least one year. New trustees attend induction training covering their role, responsibilities, obligations, detailed activities and any issues of the Association. They are encouraged to attend third-party training as necessary.

Authority to Operate. SASRA and its Scripture Readers are authorised to operate by the Ministry of Defence and sponsored by its chaplaincy branches within the Army and RAF, under a Memorandum of Understanding and General Administrative Instruction, respectively. SASRA is a member of the Council of Voluntary Welfare Work (CVWW) that exists as an association of charitable organisations providing welfare services to the Armed Forces.

MANAGEMENT

SASRA employs five salaried Directors, accountable to Council, and responsible for leading, managing and serving the Association, as well as delivering its vision, mission and strategic objectives. The Council meets several times annually in ordinary council meetings, one of which is also the Annual General Meeting. Extraordinary Council meetings may be called as required. The Council met three times in 2024 to provide governance, give strategic-level guidance and decisions, and deliver its responsibilities, in order to sustain the Association. This Council authorised the recruitment of an additional four Scripture Readers in 2024 to meet a revised strategic objective of having 25 Scripture Readers in place by 2030. Council confirmed the vision, mission and strategic objectives of the Association, reviewed strategic-level risks, continued a rolling review of Council-level policies and recruited a new Council member.

VISION, MISSION, OBJECTIVES AND ACTIVITIES

VISION

For every serving member of the British Army and Royal Air Force (RAF) to hear the gospel of Jesus Christ during their period of service.

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

MISSION

To spread the saving knowledge of Christ among the serving personnel of the Army and RAF.

OBJECTIVES

Consistent with SASRA's charitable objects, the Council's strategic objectives are to:

•sustain historical legacy and senior patronage,
•hold to a doctrinally orthodox Basis of Faith,
•share the gospel effectively with Service personnel,
•support Service Christians in personal witness and evangelism,
•contribute to the spiritual and material welfare of Service personnel,
•grow Reader numbers, revised in 2024 to 25, deployed across Army and RAF,
•place Readers to achieve maximum impact/effect,
•be financially viable and sustainable,
•manage resources (human, financial, material) effectively, and
•be prayerfully dependent on God for blessing.

Public Benefit. Our main activities undertaken to further our purposes for the public benefit are:

•communicating the gospel of Jesus Christ to serving members of the British Army and the RAF together with their dependents;
•assisting military chaplains, chaplaincy and welfare teams in the provision of spiritual and pastoral support to serving personnel;
•promoting interdenominational Christian fellowship, and thus encouraging the benefits of community;
•encouraging believers to live a Christian life in accordance with Biblical principles, in submission to the law and in a manner that is loving, caring and compassionate; and
•strengthening relations between military personnel and local communities.

While our main effort is supporting British military personnel and their families, including attached MOD civilians, we offer our ministry to those adjacent where appropriate and regardless of rank or class, financial status, educational standard, ethnicity, mental, intellectual or physical abilities, sexual and gender orientations or belief.

ACTIVITIES

To deliver our vision, mission and objectives, thereby providing public benefit, SASRA employs Scripture Readers, who are military veterans trained in Christian theology and witness. They deploy to multiple military bases, camps and stations throughout the UK and abroad. Deployments are based on seeking maximum interactions with as many military personnel and families as possible, and in consultation with our military chaplaincy sponsors. During the year, SASRA engaged in the following primary activities:

Gospel Ministry. The core role of Scripture Readers is to share the gospel of Jesus Christ with troops and their families, which we did at more than 25 military establishments. In their roles Scripture Readers: provided spiritual instruction, welfare and support; led one-to-one gospel engagements and Bible studies for both Service personnel and their families; preached sermons and gave Bible talks; and engaged in individual and collective prayer, devotions and discipleship. Those that responded positively to the gospel have been encouraged to become active members of SASRA, a community of believers and a local church participant.

Wellbeing and Welfare. Scripture Readers reacted to all wellbeing and welfare interactions sensitively and respectfully in 2024, engaging with military personnel and families of all backgrounds, beliefs and lifestyles, extending pastoral care to the particular needs and situations they witnessed. This important practical ministry, building trustworthy relationships, earning respect and friendship by patient, long-term engagement and signposting people to relevant agencies for further welfare support continues to be an important public benefit. Such engagement and pastoral support help soldiers and aviators build mental resilience and all together is part of building the Kingdom of God.

Teaching and Training. Scripture Readers assist with teaching and training, such as involvement in explaining the moral component of fighting power and what it means to fight justly and make ethical decisions. Our Scripture Readers have been very productive distributing Bibles, biblical tracts and pamphlets to assist Service personnel in their understanding of objective moral values and the need for a spiritual dimension in their lives. They have taken every opportunity to explain, defend and commend the Christian message of salvation through Jesus Christ that aligns perfectly with the values and standards of the UK military, which each soldier and aviator learns and then revises annually.

Events. SASRA organised several high-profile events during the year including: (1) Our Day, the Association's Flagship event for supporters to celebrate the ministry: (2) Edinburgh Tattoo, where we support military staff with a canteen ministry and Scripture Readers' support; (3) some outreach occasions to expose SASRA to Christian communities and people that may wish to pray and financially support its mission; and (4) fundraising and sponsorship activities. Following a pilot event of a project called Xercise in 2023, to seek the value of coming alongside young Christians who are considering a career in the military, applicants in 2024 were limited and the event was cancelled.

ACHIEVEMENTS AND PERFORMANCE

As a Christian mission, seeking to share the gospel of Jesus Christ, we are careful to avoid quantitative measures of success, recognising the work of the Holy Spirit in regeneration and spiritual transformation. Our role is to engage with as many Service personnel and their families as possible, proclaiming the gospel, discipling, providing spiritual welfare, enhancing wellbeing and improving mental resilience. Deployments last year gave Scripture Readers access to approximately 55,000 Service personnel, plus their families if they lived in Service Family Accommodation (SFA). At initial training establishments such as ITC Catterick and ATR Winchester, our Scripture Readers have access to every recruit that enters - single-digit thousands last year—and are able to engage as part of the spiritual needs and ethical training. Access to most soldiers is similar at Phase 2 technical training at places such as MOD Lyneham. Other Scripture Readers are deployed at large military establishments where they have access to between 800 and 6500 Service personnel, and where they must prioritise engagements alongside others within the spiritual, wellbeing and welfare support afforded to our military.

In 2024, around 95% of all new recruits that attended an initial presentation by one of our Scripture Readers accepted a Bible or New Testament—over 3000 personnel. The following week, which is not compulsory attendance, approximately one-third returned for a simple church service event and to hear about Christianity. Over half of those asked on initial arrival at a training establishment state that they would like to know more about the Christian faith, which allows our Scripture Readers to engage. On bases and stations, Scripture Readers delivered an average of 13 Bible studies per week, 12 long courses such as Christianity/Hope Explored, 20 short custom-made courses for particular groups, had over 80 one-to-one conversations each week about faith plus additional welfare and wellbeing interactions and signposting of soldiers and aviators. Scripture Readers continue to innovate, exploiting other Christian activities such as pop-up cafés, film nights, entertaining at home, and create new opportunities to proclaim the gospel by tempting treats of simple food and drink: morning and afternoon teas that regularly bring 20 to 80 people along—their success promotes further growth and support from other military welfare agencies.

Fundraising Campaign 2024. The Association met its 2024 fundraising campaign goal of £200,000 extra income in 2024. This was achieved by the successful cultural realignment of our staff to considering fundraising as a ministry, equal in importance to other ministries such as prayer, worship etc. In 2024, the Association delivered real income growth for the first time in at least five years, by adapting our culture and retraining our staff in modern fundraising protocols and techniques, necessary to achieve the Council's vision, mission and objectives. Our decisions were made prayerfully, analytically, diligently, reflectively, discernibly and biblically

Edinburgh Tattoo. SASRA deployed Scripture Readers and support staff to assist with the Edinburgh Tattoo during late July/early August 2024. It was an opportunity for new Scripture Readers to be mentored and for office staff to witness the practical work of Scripture Readers, so gaining greater understanding and appreciation of their own contribution to SASRA's ministry. We ran a canteen-based ministry, serving hundreds of sponsor-donated hot and cold drinks and snacks to those involved in the event, and all with a goal of evangelising and proclaiming the gospel with troops rehearsing for this world-leading event.

Our Day. Our Day took place on Saturday 21 September 2024 at Grace Church, Guildford. In addition to staff and Council members we had around 20 in-person supporters, with around 50 watching online and a further 200 or so watched the recorded event. Comments were extremely favourable, with many inspired by Scripture Readers' stories of evangelism and discipleship, and the powerful testimonies of forces personnel. In-person attendance has been diminishing in recent years, catalysed by the effects of the Covid-19 pandemic.

Fundraising Regulator. SASRA registered with the Fundraising Regulator in 2024.

Digitisation. We continued transitioning to more digital media communication in 2024, exploiting technologies and opportunities such as radio, Google Ads etc. We are seeking to encourage, as much as possible, all to engage with the new digital formats and assist where necessary. We shall continue to support those who prefer hard copy as much as possible but for those that can accept digital formats, we seek to encourage and support them where possible.

Risk Management. The strategy sub-committee advises Council on risk management policy and strategic requirements. In 2024, the sub-committee confirmed the risk strategy, and at each of the three Council meetings during the year, trustees received an Executive brief on the risk profiles of each strategic objective, their trending and mitigations where appropriate. SASRA's risks were, therefore, managed appropriately and in accordance with Charities SORP. No identified risks led to any serious outcomes. Best practice risk management methodology was used: identify, analyse and assess, act and monitor. Significant risks identified and mitigated in 2024 were:

Reputation. A challenge to SASRA's evangelical basis of belief could be negatively exploited by those wishing harm on a faith-based organisation. Negative publicity could adversely affect our reputation, relationships with and access to the Army and RAF, and supporter backing. Risk is mitigated by annual military and third-party training of personnel, regular stakeholder engagement with military chaplaincies and authorities, candidate selection, cultural awareness training and Scriptural guidance. We also maintain our reputation by being transparent in our requests for prayer and funding support, primarily through individual supporters, churches and trusts—we also receive legacies. We would never seek support from any vulnerable person and reduce our risks by never fundraising via telephone or contracting out fundraising. We have a rigorous safeguarding policy, reviewed and accepted by Council this year, and our Scripture Readers are trained and adhere to MOD policies when, in those very isolated cases, they engage with under 18-years-old recruits.

RAF Scripture Readers. In 2023, SASRA employed two fulltime RAF Scripture Readers, still vastly disproportionate to the Army number of 12. The risk of having no RAF Scripture Readers has been overcome by recruiting a Reader for RAF Benson and a further RAF veteran currently filling an Army vacancy. Early in 2025 we recruited another RAF veteran for part-time work at RAF Odiham.

Serving Membership. SASRA serving members/partners are serving military personnel, including reservists. They are distinguished from supporters who are not serving, although they may be veterans, because of their potential for discipling of military personnel not available to generic supporters. Membership growth stumbled in recent years following the loss of the membership secretary. Low membership is considered a strategic-level risk to SASRA's sustainment and in 2024 we delivered an updated membership scheme for serving military personnel.

PLANS FOR FUTURE PERIODS

Scripture Reader Growth. The character of chaplaincy and military life is changing. Army and RAF chaplaincies now see an increase in multifaith chaplains and the addition of Non-Religious Pastoral Officers (NRPOs). SASRA will continue to adapt to the changes and sustain the unique relationship that it has with military chaplains and military welfare services without compromising the gospel. SASRA's strategic plan, to grow Scripture Readers to a revised number of 25 by 2030, was recently amended by Council to become a number that is right sized for the need to meet our vision and mission, and possibly compensate for the reduction in Christian witness from military chaplaincy. The recruitment of two new Scripture Readers has been authorised in 2025, and we have a new Transition and Sustain Plan to meet this sustained growth, following our successful 2024 Fundraising Campaign. Council and presidents, members and supporters are being encouraged to see fundraising as ministry, building relationships and partnering with those that support us, in just the same way as we see prayer, worship, looking after the widows and orphans, as ministries. Recruitment will seek to balance more beneficially the split of Army and RAF Scripture Readers, full and part-time, paid and unpaid. We shall continue seeking opportunities to have Scripture Readers deployed overseas.

Serving Membership. As described above, low membership is considered a strategic-level risk to SASRA's sustainment. Through our updated membership scheme for serving military personnel, we shall continue to gather new serving members, principally those that our Scripture Readers have developed clear relationships with. As our newest members depart training organisations and units, we shall maintain contact and support discipleship of them, so that they can grow in faith and spread the gospel—their prayers and hopefully financial support will follow. We have set ourselves a target to have at least 100 serving members by December 2027, with a stretch objective of 150. We have recently grown from 17 in 2024 to 30 in early 2025.

Digital Fundraising Capability. We have identified a need for digital fundraising capability and capacity, and to use fundraising and marketing tactics to inspire supporter engagement, financial giving and lasting commitment to SASRA. We shall seek to develop this capability. Flexible working contracts for ASRs and staff will allow us to employ more volunteer and part-time personnel that could deliver the same objectives with less reliance on increased annual income.

Pay and Remuneration. Trustees give their time freely, receive no remuneration and have not claimed entitled expenses in 2024. Staff pay is reviewed annually and normally increased in line with the SASRA Pay Policy. Council directed that the Executive Director review pay for ASRs to ensure that pay and conditions were fair and commensurate with the previous policy review led by Council member Lt Col Bray. Findings are to be delivered in 2025.

Revival. The 'Quiet Revival' of Gen Z, which according to organisations such as the Bible Society, is leading to a rise in church attendance, particularly from young men, is a demographic that SASRA engages with and hopes to respond to by sharing the Christian message effectively.

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

FINANCIAL REVIEW

Financial Summary. As Christians, we are profoundly grateful for the Lord's provision through the giving of His people. A summary of our financial position, in comparison to 2023, is as follows:

	2024	2023	Change +/-
Total Income	£2,067,947*	£1,265,140	+63.5%
Total Expenditure	£1,359,988	£1,333,559	+2.0%
Net Position**	£707,959	-£68,419	
Donations	£1,050,993	£858,186	+22.5%
Gift Aid income	£53,889	£51,395	+4.9%
Legacy income	£585,356	£180,673	+224.0%
Investment income	£132,591	£122,979	+7.8%
Exceptional item- transfer of MDSH funds	£190,279		

* Includes exceptional gain of £190,279 from the transfer of total funds from MDSH following the merger with SASRA on 31 December 2024
**before investment gains and losses

Dividends received from stock market investments fell £516 (1.1%) to £47,525 and rental income increased £10,199 (14.8%) to £79,033 as we were able to rent out several of our properties on short-term leases.

Reserves Policy. Council policy is that SASRA should hold between 3 and 6-months' operational expenditure, in cash or near cash to cope with cash flow fluctuations and any short-term, unexpected demands such as a sudden, dramatic fall in dividend income. There is risk that financial giving may be hindered by turbulent markets (worldwide tariffs), cuts to benefits, poor growth and increased cost of living. Additionally, the Association holds housing stock for the conduct of its ministry. Trustees recognise the need to provide additional housing for our additional Scripture Readers or existing ones who may have to move from military SFA. This requirement can be met from restricted reserves.

Property. Where possible Scripture Readers are accommodated in SFA, placing them with the communities to which they minister. SFA is normally provided to SASRA staff at charitable rates that are lower than market rates; this benefit is reflected in the accounts as Intangible Income of £34,928. There is, however, greater demand in particular locations that restricts availability of SFA for Scripture Readers and in these circumstances, we purchase suitable properties for their requirements.

Endowment Funds. In 2024 applications were made to the Charities Commission under section 282 of the Charities Act 2011, to lift the restrictions with respect to expenditure of capital that applies to both the William Henry Dawson Fund and the King Edward VII Soldiers and Sailors Institute Fund. The Charities Commission agreed that effective from 10 September 2024 the restriction would be lifted on the capital of King Edward VII Soldiers and Sailors Institute Fund. The lifting of the restriction on capital for the William Henry Dawson Fund was effective on 14 March 2025. This lifting of the restrictions on our two major funds allows greater flexibility and effectiveness in delivering our mission and objectives.

Allocation and Apportionment Costs. SASRA benefits from the voluntary service given by such as trustees, advocates and local representatives. Many volunteers choose not to claim legitimate expenses, although they are encouraged in these cases to make a claim, to better reflect at least some of the true costs of running the Association. The 2025 transition and Sustain Financial Plan may see other allocation and apportionment costs.

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of the Companies Act 2006. 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.

Trustees' Statement

Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

AUDITOR

The auditors, Shaw Gibbs Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29th May 2025 and signed on its behalf by:

JWLewis
14 June 2025

Col J W Lewis – Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF SASRA

Opinion

We have audited the financial statements of SASRA (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF SASRA

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Company law, the Charities Act 2011, data protection, employment, and environmental and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions:
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- ensure that expenditure on the leasehold improvements is in agreement with third party documentation, and specifically with the main contractors agreed tender documentation and final account report.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation:
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the Health and Safety Authority, and Legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

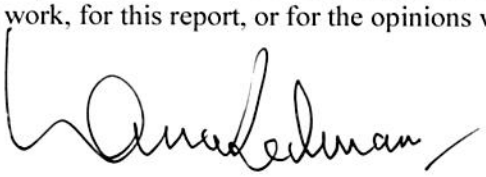
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditor.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lance Redman (Senior Statutory Auditor)
for and on behalf of Shaw Gibbs Audit Ltd
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Date: 11 June 2025

SASRA

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,915,445	-	-	1,915,445	1,132,238
Other trading activities	3	19,911	-	-	19,911	9,923
Investment income	4	109,408	-	23,183	132,591	122,979
Total		2,044,764	-	23,183	2,067,947	1,265,140
EXPENDITURE ON						
Raising funds		50,683	-	4,074	54,757	54,076
Charitable activities	5					
Scripture Readers - contact with Military Personnel		1,297,697	-	7,534	1,305,231	1,279,483
Total		1,348,380	-	11,608	1,359,988	1,333,559
Net gains on investments		46,699	-	17,501	64,200	31,051
NET INCOME/(EXPENDITURE)		743,083	-	29,076	772,159	(37,368)
Transfers between funds	18	489,829	-	(489,829)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		45,000	-	-	45,000	-
Net movement in funds		1,277,912	-	(460,753)	817,159	(37,368)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,035,050	-	3,037,851	5,072,901	5,110,269
TOTAL FUNDS CARRIED FORWARD		3,312,962	-	2,577,098	5,890,060	5,072,901

The notes form part of these financial statements

SASRA

BALANCE SHEET
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	12	1,531,989	-	1,830,628	3,362,617	3,277,766
Investments	13	914,487	-	611,635	1,526,122	1,277,488
		2,446,476	-	2,442,263	4,888,739	4,555,254
CURRENT ASSETS						
Stocks	14	27,444	-	-	27,444	23,607
Debtors	15	209,189	-	2,445	211,634	296,933
Cash at bank and in hand		681,436	-	132,390	813,826	288,022
		918,069	-	134,835	1,052,904	608,562
CREDITORS						
Amounts falling due within one year	16	(51,583)	-	-	(51,583)	(45,915)
NET CURRENT ASSETS		866,486	-	134,835	1,001,321	562,647
TOTAL ASSETS LESS CURRENT LIABILITIES		3,312,962	-	2,577,098	5,890,060	5,117,901
PENSION LIABILITY	19	-	-	-	-	(45,000)
NET ASSETS		3,312,962	-	2,577,098	5,890,060	5,072,901
FUNDS	18					
Unrestricted funds:						
General fund					912,527	375,126
Designated Fund - Properties					1,485,948	1,138,693
Designated Fund - Investments					914,487	521,231
						-
					3,312,962	2,035,050
Endowment funds					2,577,098	3,037,851
TOTAL FUNDS					5,890,060	5,072,901

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29th May 2025 and were signed on its behalf by:

J W Lewis - Trustee 17 June 2025

The notes form part of these financial statements

SASRA

CASH FLOW STATEMENT
for the year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	441,225	(253,471)
			-
Net cash provided by/(used in) operating activities		441,225	(253,471)
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,000)	-
Purchase of fixed asset investments		(233,490)	(51,644)
Sale of tangible fixed assets		-	507
Sale of fixed asset investments		242,146	48,811
Movement in investment cash account		-	13,356
Cash received as part of charity merger		20,790	-
Interest received		6,033	6,104
Dividends received		47,525	48,041
Net cash provided by investing activities		73,004	65,175
Cash flows from financing activities			
Income attributable to endowment		23,183	-
Expenditure attributable to endowment		(11,608)	(5,175)
Net cash provided by/(used in) financing activities		11,575	(5,175)
Change in cash and cash equivalents in the reporting period		525,804	(193,471)
Cash and cash equivalents at the beginning of the reporting period		288,022	481,493
Cash and cash equivalents at the end of the reporting period		813,826	288,022

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	772,159	(37,368)
Adjustments for:		
Depreciation charges	13,270	16,322
Gain on investments	(64,200)	(31,051)
Profit on disposal of fixed assets	-	(49)
Interest received	(6,033)	(6,104)
Dividends received	(47,525)	(48,041)
Income attributable to endowment	(23,183)	-
Expenditure attributable to endowment	11,608	5,175
Cash paid to pension fund deficit	-	(1,800)
Income from charity merger	(190,279)	-
Increase in stocks	(515)	(7,884)
Increase in debtors	(17,865)	(128,260)
Decrease in creditors	(6,212)	(14,411)
Net cash provided by/(used in) operations	441,225	(253,471)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	288,022	525,804	813,826
	288,022	525,804	813,826
Total	288,022	525,804	813,826

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial statements have been prepared on the going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Specifically, legacy income is recognised when the charitable company is first notified after grant of probate, and only if a value can be reasonably estimated for all elements of costs such as legal fees.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities
Costs of charitable activities are incurred principally in the provision of staff delivering the charitable objectives of the Association. These were formerly separately identified as the work of our Scripture Readers in providing spiritual and pastoral support to our beneficiaries and our Area Representatives in informing the Christian public of our work. As the charity has had a reorganisation and no longer has Area Representatives, there is now only one principle activity and the account presentation has been adjusted to reflect this. The support costs relating to the management and governance of the charity is apportioned to charitable activities.

Governance costs
This includes accountancy and professional fees incurred by the Charity to meet its statutory obligations.

Allocation and apportionment of costs
Support costs are made up of the management costs of running the charity. Part of these costs are directly allocated to Costs for Generating Funds and the remainder is allocated to Charitable Activities.

Tangible fixed assets
The policy for capitalising fixed assets is items >£400 each.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Equipment	- 10% to 33.33% on cost
Motor Vehicles	- 20% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Freehold properties
Properties are initially recognised at cost. Properties are subsequently carried at the revalued amount and not depreciated. Properties are valued on an annual basis, whenever their carrying amounts are likely to differ materially from their revalued amounts.

As a result of the MDSH merger with SASRA Havelock House was transferred at MDSH's cost to SASRA.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has four non-expendable endowment funds. These were capital gifts comprising of properties held for the specific use of housing Scripture Readers, and Trustee Status Investments. Income generated on the investments is treated as unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities in the period to which they relate. Furthermore, in the past, the charitable company also made contributions to a defined benefit scheme up to 31st December 2005. More information on this is provided under the relevant note to the accounts.

Investments
The investments are quoted investments and stated at mid-market value at the balance sheet date. Surpluses and deficits on revaluation of the portfolio at the end of the year are reflected in the accounts in the Statement of Financial Activities separately between realised and unrealised gains.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,050,993	858,186
Gift aid	53,889	51,395
Legacies	585,356	180,673
Intangible income	34,928	41,984
Funds Transferred from MDSH	190,279	-
	1,915,445	1,132,238

continued...

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sales	19,911	9,923

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	79,033	68,834
Dividend income	47,525	48,041
Deposit account interest	6,033	6,104
	132,591	122,979

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Scripture Readers - contact with Military Personnel	601,270	703,961	1,305,231

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	465,525	416,853
Other operating leases	12,305	17,908
Telephone	1,255	4,695
Postage and stationery	138	22
Rent & rates	33,041	23,188
Computer costs	1,535	700
Heating & cleaning	15,339	19,966
Travel & motor expenses	16,669	20,779
Other staff costs	7,475	7,759
Accommodation costs	34,928	41,984
Conferences expenses	13,060	6,576
Relocation costs	-	8,001
Loss/(gain) on sale of assets	-	(49)
	601,270	568,382

continued...

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Scripture Readers - contact with Military Personnel	691,841	12,120	703,961

Support costs, included in the above, are as follows:

Management

	2024 Scripture Readers - contact with Military Personnel	2023 Total activities
	£	£
Salaries and expenses	427,691	390,412
Social security	40,810	36,107
Pensions	32,795	26,451
Other operating leases	-	1,049
Insurance	13,544	13,363
Recruitment costs	342	194
Telephone	2,867	2,588
Copying, postage & stationery	5,347	5,779
Accommodation costs & maint	23,747	32,074
Rent & service charges	40,147	42,271
Computer expenses	21,743	16,022
Outsource service fees	5,228	4,336
Professional fees	14,561	34,969
Travel & motor expenses	9,601	12,290
Other staff costs	1,652	3,208
Training	13,463	9,887
Publication	13,392	46,181
Sundries	11,641	4,786
Depreciation of tangible and heritage assets	13,270	16,322
	691,841	698,289

Governance costs

	2024 Scripture Readers - contact with Military Personnel	2023 Total activities
	£	£
Auditors' remuneration	10,120	10,612
Auditors' remuneration for non audit work	2,000	2,200
	12,120	12,812

continued...

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	10,120	10,612
Auditors' remuneration for non audit work	2,000	2,200
Depreciation - owned assets	12,268	16,323
Other operating leases	12,305	18,957
Surplus on disposal of fixed assets	-	(49)

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	824,215	745,533
Social security costs	75,712	69,052
Other pension costs	73,021	61,562
	972,948	876,147

The average monthly number of employees during the year was as follows:

	2024	2023
HQ Staff	13	13
Scripture Readers	16	14
Regional Managers	2	2
	31	29

No employees received emoluments in excess of £60,000.

The average number of volunteers were 91 this year (2023: 92).

The trustees have considered that the key management personnel comprise of the trustees, the Executive Director, the Finance Director, the Ministry Director, the Facilities Director and the Operations Director. The total compensation paid and payable of the key management personnel during the financial year was £229,533 (2023; 201,715).

continued...

11. COMPARATIVES FOR THE STATEMENT OF THE FINANCIAL ACTIVITIES - 2023 YEAR END

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,132,238	-	-	1,132,238
Other trading activities	9,923	-	-	9,923
Investment income	92,354	-	30,625	122,979
Total	1,234,515	-	30,625	1,265,140
EXPENDITURE ON				
Raising funds	48,901	-	5,175	54,076
Charitable activities				
Scripture Readers - contact with Military Personnel	1,279,483	-	-	1,279,483
Total	1,328,384	-	5,175	1,333,559
Net gains on investments	20,278	-	10,773	31,051
NET INCOME/(EXPENDITURE)	(73,591)	-	36,223	(37,368)
Transfers between funds	30,625	-	(30,625)	-
Net movement in funds	(42,966)	-	5,598	(37,368)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,078,016	-	3,032,253	5,110,269
TOTAL FUNDS CARRIED FORWARD	2,035,050	-	3,037,851	5,072,901

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture & Equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2024	3,297,622	113,232	7,000	3,417,854
Additions	65,794	22,325	9,000	97,119
At 31 December 2024	3,363,416	135,557	16,000	3,514,973
DEPRECIATION				
At 1 January 2024	34,884	102,171	3,033	140,088
Charge for year	7,497	3,371	1,400	12,268
At 31 December 2024	42,381	105,542	4,433	152,356
NET BOOK VALUE				
At 31 December 2024	3,321,035	30,015	11,567	3,362,617
At 31 December 2023	3,262,738	11,061	3,967	3,277,766

Additions to Freehold property in the year represents Havelock House, a commercial property transferred to SASRA following the merger with MDSH on 31 December 2024. This property is held at historic cost.

Included in Freehold properties, is a property beneficially owned by the charity, of which title is held by the W H Dawson Trust. All freehold properties are held for direct charitable purposes.

All the freehold residential properties were revalued by management during the year on the basis of a prudent estimate of residual value.

Also included in Freehold properties is a property with carrying value of £37,038 which is tied into a leasehold which is due to expire in Nov 2028. This revaluation is based on the estimated future rental income since the property does not have a market value. This property will be depreciated over the remaining life of its lease.

Included in Additions to Furniture & Equipment are fixed assets at a net book value of £22,325 (Historic cost of £75,341) transferred to SASRA following the merger with MDSH on 31 December 2024.

13. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Shares	1,495,739	1,243,174
Other	30,383	34,314
	1,526,122	1,277,488

continued...

13. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,243,174
Additions	423,517
Disposals	(199,796)
Revaluations	28,844
At 31 December 2024	1,495,739
NET BOOK VALUE	
At 31 December 2024	1,495,739
At 31 December 2023	1,243,174

Included in Additions are investments valued at £190,027 transferred to SASRA following the merger with MDSH on 31 December 2024

The historical cost for the above Fixed Asset Investments is £1,047,526 (2023: £1,011,799). Included in the historical cost are £163,735 transferred to SASRA following the merger with MDSH on 31 December 2024

There were no investment assets outside the UK. No investment exceeded 5% of the market value of the portfolio.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	1,495,739

Investments (neither listed nor unlisted) were as follows:

	2024 £	2023 £
Cash held for investment	30,383	34,314

Included in Cash held for Investment is £3,063 transferred to SASRA following the merger with MDSH on 31 December 2024

14. STOCKS

	2024 £	2023 £
Stocks	27,444	23,607

Included in Stocks is £3,322 transferred to SASRA following the merger with MDSH on 31 December 2024
Stock value includes a provision for slow moving stock of £4,530 (2023: £4,316)

continued...

15. DEBTORS

	2024	2023
	£	£
Amounts falling due within one year:		
Miss Daniell's Soldiers' Homes	-	107,093
Dividend and int receivable	4,530	5,581
Legacy debtors	199,207	156,416
Other debtors	3,927	9,063
Gift aid tax reclaim due	3,970	3,286
Prepayments	-	15,494
	211,634	296,933

Included in other debtors is £941 transferred from MDSH following the merger on 31 December 2024

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	8	7,196
Social security and other taxes	18,038	18,310
VAT	4,450	-
Other creditors	8,716	7,409
Accrued expenses	20,371	13,000
	51,583	45,915

Within Creditors the following amounts were transferred to SASRA following the merger with MDSH on 31 December 2024. Trade creditors £8, Social Security and other taxes -£408, VAT £4,450, Other creditors £233 and Accrued expenses £5,690.

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	2,858	10,214
Between one and five years	-	2,307
	2,858	12,521

continued...

18. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	375,126	741,384	(203,983)	912,527
Designated Fund - Properties	1,138,693	-	347,255	1,485,948
Designated Fund - Investments	521,231	46,699	346,557	914,487
	2,035,050	788,083	489,829	3,312,962
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	489,829	-	(489,829)	-
The Consolidated Fund	399,682	-	-	399,682
The W H Dawson Trust	2,136,666	29,076	-	2,165,742
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,037,851	29,076	(489,829)	2,577,098
TOTAL FUNDS	5,072,901	817,159	-	5,890,060

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,044,764	(1,348,380)	45,000	741,384
Designated Fund - Investments			46,699	46,699
	2,044,764	(1,348,380)	91,699	788,083
Endowment funds				
The W H Dawson Trust	23,183	(11,608)	17,501	29,076
TOTAL FUNDS	2,067,947	(1,359,988)	109,200	817,159

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	437,985	(93,484)	30,625	375,126
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	501,338	19,893	-	521,231
	2,078,016	(73,591)	30,625	2,035,050
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	489,187	7,275	(6,633)	489,829
The Consolidated Fund	399,682	-	-	399,682
The W H Dawson Trust	2,131,710	28,948	(23,992)	2,136,666
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,032,253	36,223	(30,625)	3,037,851
TOTAL FUNDS	5,110,269	(37,368)	-	5,072,901

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,234,515	(1,328,384)	385	(93,484)
Designated Fund - Investments	-	-	19,893	19,893
	1,234,515	(1,328,384)	20,278	(73,591)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	6,633	(1,149)	1,791	7,275
The W H Dawson Trust	23,992	(4,026)	8,982	28,948
	30,625	(5,175)	10,773	36,223
TOTAL FUNDS	1,265,140	(1,333,559)	31,051	(37,368)

Included in total reserves, is a revaluation of £1,358,308 which £1,126,935 represents the difference between the market value and the historical cost of properties. And £231,373 representing the difference between the market value and the historical cost of investments.

Designated Funds
These represent how much of the total general fund balance is tied into capital, specifically into properties and investments.

continued...

18. MOVEMENT IN FUNDS - continued

Restricted Funds
These comprise of various specific funds, the main one being the provision of fund to invest in much needed IT equipment and software together with appropriate IT support to benefit both the Regional Managers and also the main office.

Endowment Funds
The King Edward VII Soldiers & Sailors Institute Fund - The purpose for this fund is to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, such as Scotland for instance. The cost of maintaining properties is met by the General Fund. This fund is mainly held in Trustee Status Investments. All cash income is received into the General Fund. The Charities Commission agreed that effective from 10 September 2024 the restriction would be lifted on the capital of King Edward VII Soldiers and Sailors Institute Fund.

The Consolidated Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is held in Trustee Status Investments. All cash income is received into the General Fund.

The W H Dawson Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is mainly held in Trustee Status Investments. Income from investments and bank deposit interest is received into the General Fund. The Charities Commission approved the lifting of the restriction on capital for the William Henry Dawson Fund was effective on 14 March 2025.

The Granville Smith Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance was initially held in Trustee Status Investments, but was since sold and the proceeds held in a deposit account. All cash income is received into the General Fund.

The Marter Reader Fund - This was also a fund held in Trustee Status Investment, and was since sold and the proceeds are held in a deposit account. All cash income is received into the General Fund.

Transfers between funds

The transfer from the Endowment Funds to the General Fund £7,727, represents dividend income received directly into the endowment funds which according to policy are ultimately transferred into the General Fund.

19. EMPLOYEE BENEFIT OBLIGATIONS

A referred to in note 22 the triennial actuarial valuation as at the 31st December 2022, showed a surplus against technical provisions. The provision of £45,000 carried in the accounts at 31 December 2023 is no longer required and has been released in the year to 31 December 2024.

20. RELATED PARTY DISCLOSURES

The Council of the Soldiers' and Aviators' Scripture Readers Association is Corporate Trustee and Beneficiary of various funds comprising non-expendable capital sums under the control of the Charity Commissioner for England and Wales.

The Council is Corporate Trustee and Beneficiary of The Consolidated Soldiers' and Aviators' Scripture Readers Fund (subsequently referred to as "The Consolidated Fund") is used in part to provide accommodation for Scripture Readers, with the balance of this, together with the capital of The Marter Reader Fund and The Granville Smith Memorial Fund, held in deposit accounts.

The Council, under an order of the Gibraltar Supreme Court. is also Corporate Trustee and Beneficiary of The King Edward VII Soldiers' and Sailors Institute Fund. From the 10 September 2024 the restrictions on the Fund were lifted by the Charity Commissioner for England and Wales. is used to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, like Scotland for instance. For the time being there are no properties held in Scotland, so all the fund is being held in Trustee Status Investments, until a new property is purchased.

continued...

20. RELATED PARTY DISCLOSURES - continued

The Council is Beneficiary of the W H Dawson Trust which was originally established solely to provide accommodation for the Association's Headquarters. The Trust has its own Trustees, responsible to the Charity Commissioners for England and Wales, but the Council has power to direct the Trustees within the limits of the Trust Deed and Trustees Investments Act 1961. As sole beneficiary, The Association acts as the secretariat for the Trustees.

The Council is also Corporate Trustee of Miss Daniell's Soldiers' Homes, a Registered Charity No. 233685 whose affairs are dealt with separately as this charity falls within the definition of a "connected charity" rather than a "branch" with respect to the Statement of Recommended Practice (Accounting by Charities). The charitable company pays rent and service charges to Miss Daniell's Soldiers' Homes in respect of office space at Havelock House. These totalled £40,147 (2023: £42,271).

Included in support costs, is the salary and other costs associated with the management of the Jackson Club on behalf of Miss Daniell's Soldiers' Homes, amounting to £52,528 (2023: £52,528).

At 31 December 2024, as a result of the merger the receivable balance from Miss Daniell's Soldiers' Homes was cleared (2023: £107,093).

21. POST BALANCE SHEET EVENTS

William Henry Dawson Fund – Effective 14 March 2025 the SASRA Council received notification from the Charities Commission that it concurred with the Trustees' Resolution under section 282 of the Charities Act 2011 to lift the restriction on the use of the Fund's capital.

MDSH restructuring – In January 2025 the SASRA Council made the decision, following the merger of MDSH with SASRA on 31 December 2024, to close the Jackson Club, Gibraltar Barracks, Minley.

22. PENSION COMMITMENTS

Up until 31st December 2005, the charity was contributing towards a defined benefit pension scheme providing benefits based on final pensionable pay. It was decided to close this pension fund following the advice of an Independent Actuary, and since then the charity started to contribute towards a defined contribution scheme. Contributions payable in the year are charged in the Statement of Financial Activities. The pension charge for the financial year was £73,021 (2023: £61,561).

The assets of the defined benefit pension scheme are being held separately from those of the charity, and are being invested with insurance companies. Full actuarial valuations are undertaken by an independent, qualified actuary at intervals not exceeding three years. The most recently completed full valuation was as at 31st December 2022 and figures have been updated from that date to the accounting date using data available to the qualified actuary at the time.

The method of valuation which has been adopted is the Current Unit Method, and the assumptions which have the most significant effect on the results of the 2022 valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. The basis of inflation used for statutory pension increases and statutory revaluation for the scheme has changed from RPI (Retail Price Index) to CPI (Consumer Price Inflation). For members who have not yet retired, and wherever permissible, it was assumed that the investment returns would be 4.07% pa after retirement, and that present pensions would increase at the rate of 3.87% pa for those subject to CPI and to RPI, and future pensions would increase at the rate of 3.04% pa for those subject to CPI and 3.39%pa to RPI.

The s179 value of the scheme's assets as at that date was £1,578,399 and the present value of the total protected scheme's liabilities was £1,379,716 giving a surplus in the scheme. The movement in the deficit from £45,000 to zero has been recognised as a reduction in the provision for liabilities and charges in the charity's financial statements.

The next full assessment will be due at 31st December 2025

continued...

23. MEMBERS' LIABILITY

Every member of the charitable company undertakes to contribute such amount as may be required (not exceeding 50p) to the charitable company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member.

SASRA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,050,993	858,186
Gift aid	53,889	51,395
Legacies	585,356	180,673
Intangible income	34,928	41,984
Funds Transferred from MDSH	190,279	-
	1,915,445	1,132,238
Other trading activities		
Sales	19,911	9,923
Investment income		
Rents received	79,033	68,834
Dividend income	47,525	48,041
Deposit account interest	6,033	6,104
	132,591	122,979
Total incoming resources	2,067,947	1,265,140
EXPENDITURE		
Raising donations and legacies		
Salaries and expenses	5,260	5,564
Social security	470	517
Pensions	397	243
Telephone	118	238
Postage and stationery	182	196
Rent & rates	338	546
Heating & cleaning costs	260	78
Publicity & advertising	29,597	30,758
	36,622	38,140
Investment management costs		
Portfolio management	8,753	8,538
Rent collection	9,382	7,398
	18,135	15,936
Charitable activities		
Salaries and expenses	391,264	349,557
Social security	34,432	32,428
Pensions	39,829	34,868
Other operating leases	12,305	17,908
Carried forward	477,830	434,761

SASRA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	2024 £	2023 £
Charitable activities		
Brought forward	477,830	434,761
Telephone	1,255	4,695
Postage and stationery	138	22
Rent & rates	33,041	23,188
Computer costs	1,535	700
Heating & cleaning	15,339	19,966
Travel & motor expenses	16,669	20,779
Other staff costs	7,475	7,759
Accommodation costs	34,928	41,984
Conferences expenses	13,060	6,576
Relocation costs	-	8,001
Loss on sale of tangible fixed assets	-	(49)
	601,270	568,382
Support costs		
Management		
Salaries and expenses	427,691	390,412
Social security	40,810	36,107
Pensions	32,795	26,451
Other operating leases	-	1,049
Insurance	13,544	13,363
Recruitment costs	342	194
Telephone	2,867	2,588
Copying, postage & stationery	5,347	5,779
Accommodation costs & maint	23,747	32,074
Rent & service charges	40,147	42,271
Computer expenses	21,743	16,022
Outsource service fees	5,228	4,336
Professional fees	14,561	34,969
Travel & motor expenses	9,601	12,290
Other staff costs	1,652	3,208
Training	13,463	9,887
Publication	13,392	46,181
Sundries	11,641	4,786
Freehold property	456	7,497
Fixtures and fittings	10,413	7,425
Motor vehicles	2,401	1,400
	691,841	698,289
Governance costs		
Auditors' remuneration	10,120	10,612
Auditors' remuneration for non audit work	2,000	2,200
	12,120	12,812
Total resources expended	1,359,988	1,333,559
Net income/(expenditure) before gains and losses	707,959	(68,419)

SASRA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	2024 £	2023 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	35,356	1,065
Net income/(expenditure)	743,315	(67,354)

This page does not form part of the statutory financial statements

THE SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION

England & Wales - Charity number 235708

Accounts

REGISTERED COMPANY NUMBER: 329268 (England and Wales)
REGISTERED CHARITY NUMBER: 235708

S.A.S.R.A.

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Shaw Gibbs Audit Ltd
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

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for the year ended 31st December 2023

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SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION (SASRA)
REPORT OF THE COUNCIL OF TRUSTEES FOR THE YEAR ENDING 31 DECEMBER 2023

The SASRA Trustees, also being Directors of SASRA for the purposes of the Companies Act 2006, present their report and audited financial statements for the year ended 31st December 2023, in accordance with the Charities SORP (FRS 102), second edition, October 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name:	Soldiers' and Aviators' Scripture Readers Association (SASRA)
Charity registration number:	235708 (England and Wales)
Charity registration number:	SC039130 (Scotland)
Company registration number:	329268 (England and Wales)
Registered Office and operational address:	Havelock House Barrack Road ALDERSHOT Hampshire GU11 3NP
Telephone:	03000 301 302
Email:	admin@sasra.org.uk
Website:	www.sasra.org.uk

Auditor	**Solicitors**	**Brokers**
Shaw Gibbs Audit Ltd	Moore Barlow	RBC Brewin
Wey Court West,	Concorde House	Dolphin
Union Road,	165 Church St East	12 Smithfield Street
Farnham,	Woking	London
GU9 7PT	GU21 6HJ	EC1A 9BD

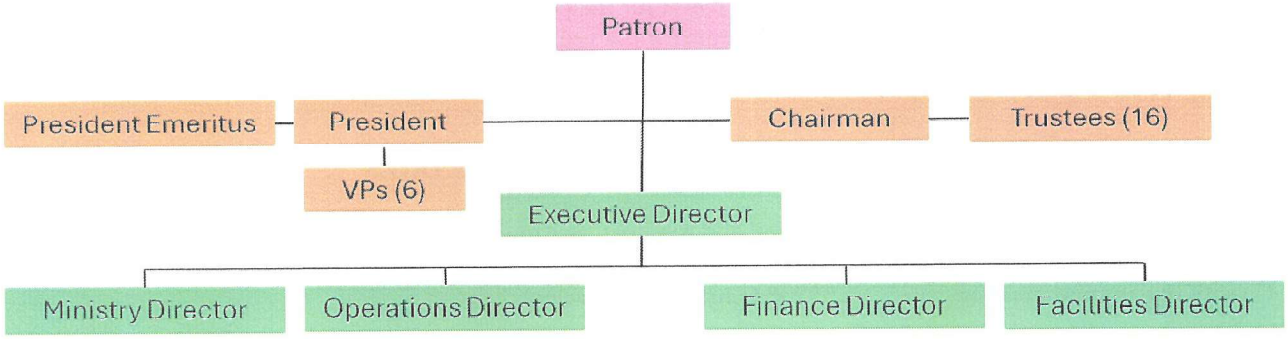
STRUCTURE, GOVERNANCE AND MANAGEMENT

SASRA continues to await His Majesty the King's consideration for Royal Patronage of the Association, which remains governed and managed by a president and six vice-presidents (VPs), serving as champions, and 17 trustees (known as Council) responsible for governance, accountability, strategic guidance and ensuring public benefit on behalf of beneficiaries. In 2023, one VP and one trustee were added, and one trustee departed. Our trustees bring relevant military or professional skills and experience, and must confirm their adherence to SASRA's basis of belief. The Executive Director, recruited by Council, four directors and staff deliver operational objectives, outcomes and outputs.

Name Change. In upholding its Diversity and Inclusion policy, the RAF removed gender-specific terms like airmen in favour of what in modern English are considered gender-neutral terms, in this case aviator. To retain good relations with our RAF sponsors, SASRA followed by changing the word airmen to aviators in its title. Such is an expression of our willingness to maintain the best relationships possible with the Army and RAF, remaining sensitive to those issues that could cause offence, and refraining from harmful discourse. This change does not compromise the gospel message or our basis of belief.

STRUCTURE

The diagram below shows the governance and management structure of SASRA.



President
Major General (Retd) R J Thomson CBE DSO

President Emeritus
General the Lord Dannatt GCB CBE MC DL

Vice-Presidents
Major General (Retd) Rev R M Llewellyn CB OBE
Major General (Retd) Sir Laurence New CB CBE
Major General D Reeve MC (appointed May 2023)
Brigadier (Retd) W I C Dobbie OBE
Colonel (Retd) E B L Armistead CBE
Lady J Farmer

Council/Trustees
Col (Retd) J W Lewis (Chairman)
Brig D Reeve MC (resigned May 2023)
Col D Ellison
Col (Retd) C R Rider CBE
Lt Col (Retd) J C Allen MB ChB FRCS
Lt Col P R G Bray MBE RIFLES
Lt Col M Claydon RAMC
Lt Col (Retd) N C E Dawes
Lt Col (Retd) C M StG Kirke PhD
Lt Col W J D Wells Rifles
Maj A C Massey QARANC
Maj (Retd) P D Shannon MBE
CAMus
Sqn Ldr R A Gallaugher MBE (Retd)
Sqn Ldr J Greenald (Retd)
Sqn Ldr D H Heath RAF
Mr A M Massey (from May 2023)
Mr S R Pryor
Mr J P M Wooldridge

Executive Director
Lt Col (Retd) Dr Martin Gliniecki QGM, BTh, BSc, MA, MSc, DPhil Oxf, MIExpE, CEng (appointed 13 March 2023)

GOVERNANCE

Governing Documents. The Memorandum and Articles of Association of SASRA were incorporated on the 29th of June 1937 and updated by special resolution in 2023, which incorporated Miss Daniell's Soldiers' Homes (MDSH). Under the Companies Act, the Association was incorporated as a Company limited by guarantee and not having a share capital. The Governing Documents set out the objects for which the Association is established, and how it is to be managed.

Council. The 2023 special resolution set SASRA trustees or Council to be no less than 8 and no more than 16 personnel, which requires transition from the previous figures of 12 and 24 respectively—in 2023 Council numbered 17—responsible for overall governance of the Association. Several committees such as the Finance and Strategy Sub-Committees, meet as required to support the Council's decision-making. The Council may delegate any of its powers to committees consisting of trustees, able to call on

external expertise. Any such committee will conform to any regulations imposed on it by Council. Unless otherwise determined, 25% shall be a quorum. Questions arising at any meeting are decided by a majority of votes—in case of an equality of votes, the Chairman has a second or casting vote.

Election of Trustees. The Council may appoint a suitable trustee until the next ordinary general meeting, when he or she will then be eligible for re-election. At the ordinary general meeting, held each year, trustees that have served for three years will retire but will be eligible for re-election. Only members of the Association are empowered to vote in such elections. Trustees that have served for three terms of three years should not be re-elected for at least one year, unless, in exceptional circumstances, Council considers that it would be in the best interests of the Charity. New trustees attend induction training covering their role, responsibilities and obligations, and the detailed activities and any issues of the Association. They are encouraged to attend third-party training as necessary.

Authority to Operate. SASRA and its Scripture Readers are authorised to operate by the Ministry of Defence and sponsored by its chaplaincy branch within the Army and RAF, under a Memorandum of Understanding and General Administrative Instruction, respectively. SASRA is a member of the Council of Voluntary Welfare Workers (CVWW) that exists as an association of charitable organisations providing welfare services to the Armed Forces.

MANAGEMENT

SASRA employs five salaried Directors, accountable to Council, and responsible for leading, managing and serving the Association, delivering its vision, mission and strategic objectives. The Council meets several times annually in ordinary council meetings, one of which is also the Annual General Meeting. Extraordinary Council meetings may be called as required. The Council met three times in 2023 to deliver its responsibilities, give strategic-level guidance and decisions, in order to sustain the Association. This year, Council appointed a new Executive Director, authorised the recruitment of four new Scripture Readers in 2024, confirmed the vision, mission and strategic objectives of the Association, reviewed strategic-level risks, began a rolling review of Council-level policies and recruited a new trustee with legal expertise.

Rev (Gp Capt) Tim Wright BSc MTh (RAF) Ret'd departed in March 2023, having overseen the Executive Director role following the departure of the previous Executive Director in 2022. We would like to record our thanks to Tim for his leadership of the Association during this time and for his work previously as Ministry Director.

VISION, MISSION, OBJECTIVES AND ACTIVITIES

Vision. For every serving member of the British Army and Royal Air Force (RAF) to hear the gospel of Jesus Christ during their period of service.

Mission. To spread the saving knowledge of Christ among the serving personnel of the Army and RAF.

Objectives. Consistent with our charitable objects, the Council's strategic objectives are to:

- sustain historical legacy and senior patronage,
- hold to a doctrinally orthodox Basis of Faith,
- share the gospel effectively with Service personnel,
- support Service Christians in personal witness and testimony,
- contribute to the spiritual and material welfare of Service personnel,
- grow Reader numbers to 30 (25 fulltime and 5 parttime) deployed across Army and RAF,
- place Readers to achieve maximum impact/effect,
- be financially viable and sustainable,
- manage resources (human, financial, material) effectively, and
- be prayerfully dependent on God for blessing.

Activities. To deliver our vision, mission and objectives, SASRA employs Scripture Readers, veterans trained in theology and Christian ministry, across multiple military bases, camps and stations throughout the United Kingdom. Deployments are based on seeking maximum interactions with as many military personnel and families as possible, and in consultation with our military chaplaincy sponsors. During the

year, SASRA engaged in the following activities:

Gospel Ministry. The core role of Scripture Readers is to witness the gospel to troops and their families, which we did at 18 Army and RAF establishments. Scripture Readers provided spiritual instruction and support, leading one-to-one gospel engagements, bible studies for both Service personnel and their families, preaching sermons, individual and collective prayer, devotionals and discipleship. Those that responded positively to the gospel have been encouraged to become active members of SASRA, a community of believers and a local church participant.

Wellbeing and Welfare. Scripture Readers reacted to all wellbeing and welfare interactions sensitively and respectfully, engaging with military personnel and families of all backgrounds, beliefs and lifestyles, extending pastoral care to the particular needs and situations they witnessed. This important practical ministry, building trustworthy relationships, earning respect and friendship by patient, long-term engagement continues to be an important part of building the Kingdom and helping soldiers and aviators build mental resilience.

Teaching and Training. During opportunities for teaching and training, such as involvement in teaching the moral component of fighting power and what it means to fight justly and make ethical decisions, our Scripture Readers have been very productive distributing Bibles, biblical tracts and pamphlets to assist Service personnel in their understanding of objective moral values and the need for a spiritual dimension in their lives. They have taken every opportunity to explain, defend and commend the Christian message of salvation through Jesus Christ that aligns perfectly with the values and standards of the UK military, which each soldier and aviator learns and then revises annually.

Events. SASRA organised several events during the year including: (1) Project Xercise, a pilot event to seek the value of coming alongside young Christians who are considering a career in the military: (2) Edinburgh Tattoo, where we support with a canteen and Scripture Readers; (3) some outreach occasions to expose SASRA to Christian communities and people that may wish to pray and financially support its mission; and (4) fundraising activities.

Public Benefit. Our main activities undertaken to further our purposes for the public benefit are:

- communicating the gospel of Jesus Christ to serving members of the British Army and the RAF together with their dependents;
- assisting military chaplains, chaplaincy and welfare teams in the provision of spiritual and pastoral support to serving personnel;
- promoting interdenominational Christian fellowship, and thus encouraging the benefits of community;
- encouraging believers to live a Christian life in accordance with Biblical principles, in submission to the law and in a manner that is loving, caring and compassionate; and
- strengthening relations between military personnel and local communities.

While our main effort is supporting British military personnel and their families, we offer our ministry to those adjacent where appropriate and regardless of rank or class, financial status, educational standard, ethnicity, mental, intellectual or physical abilities, sexual and gender orientations or belief.

ACHIEVEMENTS AND PERFORMANCE

As a Christian organisation, we are careful in measuring any performance that would offend the Holy Spirit—subjects are born again through repentance, faith, His work and not ours—our role is to engage with as many Service personnel and their families as possible, proclaiming the gospel, discipling, providing spiritual welfare, enhancing wellbeing and improving mental resilience. Deployments last year gave Scripture Readers access to approximately 50,000 Service personnel, plus their families if they lived in Service Family Accommodation (SFA). At initial training establishments such as ITC Catterick and ATR Winchester, our Scripture Readers have access to every recruit that enters—single-digit thousands last year—and are able to engage as part of the spiritual needs and ethical training. Access to most soldiers is similar at Phase 2 technical training at places such as MOD Lyneham. Other Scripture Readers are deployed at large military establishments where they have access to between 800 and 6500

Service personnel, and where they must prioritise engagements alongside others within the spiritual, wellbeing and welfare support afforded to our military.

In 2023, 95% of all new recruits that attended an initial presentation by one of our Scripture Readers accepted a Bible or New Testament—in the order of 3000 personnel. The following week, which is not compulsory attendance, approximately 30% returned for a simple church service event and to hear about Christianity. Over half of those asked on initial arrival at a training establishment state that they would like to know more about the Christian faith, which allows our Scripture Readers to engage. On bases and stations, Scripture Readers delivered an average of 13 Bible studies per week, 10 long courses such as Alpha/Hope Explored, 20 short custom-made courses for particular groups, had over 80 one-to-one conversations each week about faith plus additional welfare and wellbeing interactions and signposting of soldiers and aviators. Scripture Readers continue to innovate, exploiting other Christian activities such as Care for the Family's 'Date night in a Box', and create new opportunities to proclaim the gospel by tempting treats of simple food and drink: morning toast and tea events started in 2023 often have up to 80 attendees, which allows all military welfare agencies to engage also.

Project Xercise. SASRA staff ran Project Xercise, a pilot event that occurred over a spring weekend, to seek the value of coming alongside young Christians who are considering a career in the military. The intent was to encourage them in maintaining interest in the forces and how to grow their faith while serving, with some basic but helpful ideas and practices. We had six attendees that are considering a military career, including one female and the collective response from them was very positive. We are reflecting on this initiative and may decide to expand the number of attendees next year, seeking the involvement of other Christian Military Organisations and any interest from military chaplaincy.

Edinburgh Tattoo. We deployed more Scripture Readers and HQ staff than previous years to assist with the Edinburgh Tattoo during late July/early August. It was an opportunity for new Scripture Readers to be mentored and for office staff to witness the practical work of Scripture Readers, so gaining greater understanding and appreciation of their own contribution to SASRA's ministry. We ran a canteen-based ministry, serving hundreds of hot and cold drinks and snacks donated for the event, and all with a goal of proclaiming the gospel with troops rehearsing for this world renowned event.

Our Day. Our Day took place on Saturday 16 September at High Cross Church, Camberley. This was an in-person event, following the reduced turbulence caused by Covid-19 that had made such gatherings inappropriate. We had around 80 attendees and those that commented during the event were very positive, really loved the talks by the Scripture Readers, the new Ministry Director's inspiring homily and the powerful testimonies of soldiers that had been inspired by our Scripture Readers.

Digitization. We began transitioning to more digital media communication in 2023, first with the prayer bulletin and then *Ready* Magazine, to exploit modern technologies, move with cultural developments, and to save on the costs of print media. We are seeking to encourage, as much as possible, all to engage with the new digital formats and assist where necessary. We shall continue to support those who prefer hard copy as much as possible but for those that can accept digital formats, we seek to encourage and support them where possible.

Risk Management. The strategy sub-committee advises Council on risk management policy and strategic requirements. In 2023, the sub-committee sat and updated the risk strategy, to which the Directors reported against at Council Meetings, in order to govern and manage SASRA's risks appropriately and in accordance with Charities SORP. Best practice risk management methodology used: identify, analyse and assess, act and monitor. Significant risks identified in 2023 were:

Reputation. A challenge to SASRA's evangelical basis in holding to Bible-centred doctrines and beliefs could be negatively exploited by those wishing harm on a faith-based organisation. Negative publicity could adversely affect our reputation, relationships with and access to the Army and RAF, and supporter backing. Risk is mitigated by annual military and third-party training of personnel, regular stakeholder engagement with military chaplaincies and authorities, candidate selection, cultural awareness training and Scriptural guidance. We also maintain our reputation by being transparent in our requests for prayer and funding support, primarily through individual supporters, churches and trusts—we also receive legacies. We would never seek support from any vulnerable person and reduce our risks by never

fundraising via telephone or contracting out fundraising. We have a rigorous safeguarding policy, due for review next year, and our Scripture Readers are trained and adhere to MOD policies when, in those very isolated opportunities, they engage with under 18-years-old recruits.

RAF Scripture Readers. In 2023, SASRA employed two fulltime RAF Scripture Readers, still vastly disproportionate to the Army number of 12. The risk of having no RAF Scripture Readers has been overcome in the short-term but we are taking action to raise the number to five in 2024.

PLANS FOR FUTURE PERIODS

Scripture Reader Growth. The nature of chaplaincy and Service life is changing. Army and RAF chaplaincies will see an increase in multifaith chaplains and the addition of Non-Religious Pastoral Officers (NRPOs). SASRA must adapt to the changes and sustain the unique relationship that it has with military chaplains and other welfare services. SASRA's strategic plan is to grow the number of Scripture Readers to 25 by 2030, to meet our vision and mission, and possibly compensate for the reduction in Christian witness from military chaplaincy. The recruitment of four new Scripture Readers has been authorised in 2024, which determines that our income needs to increase by an extra £200K annually and that we need a strategy and campaign to raise it. While we shall employ fundraising consultants where necessary, Council and presidents, members and supporters must see fundraising as ministry, building relationships and partnering with those that support us, in just the same way as we see prayer, worship, looking after the widows and orphans, as ministries. Recruitment will seek to balance more favourably the split of Army and RAF Scripture Readers across the UK, which is currently loaded heavily towards Army. Further, we shall seek an opportunity to have a Scripture Reader deployed overseas.

SASRA and MDSH Merger. We plan to merge SASRA with MDSH and the other Restricted Trust Funds eg. Dawson Trust, ensuring that merger costs do not spiral upwards and become poor value for our benefactors. While merger has been delayed due to seeking better value, delay does not adversely affect our operational effectiveness, although we acknowledge the future benefits of a less clumsy arrangement.

Membership. SASRA members are serving military personnel, including reservists, which is the distinction between them and supporters who are not serving, although they may be veterans. Membership growth stumbled in recent years following the loss of the membership secretary. Low membership is considered a strategic-level risk to SASRA's sustainment and we shall deliver an updated membership scheme for serving military personnel that is fit for purpose in 2024 and beyond. We shall gather new members, principally those that our Scripture Readers have developed clear relationships with and as our newest members depart training organisations and units, we shall maintain contact and support discipleship of them, so that they can grow in faith and spread the gospel—their prayers and hopefully financial support to come.

Fundraising Regulator. SASRA plans to register with the Fundraising Regulator in 2024.

Digitisation. After transitioning to more digital media communication in 2023, to exploit modern technologies, move with cultural developments, and to save on the costs of print media, we plan for the spring 2024 *Ready* magazine to be our first fully digitised version.

Pay and Remuneration. Trustees give their time freely, receive no remuneration and have not claimed for entitled expenses in 2023. Staff pay is reviewed annually and normally increased in line with the SASRA Pay Policy. Council has agreed to conduct an additional pay review for staff in 2024.

FINANCIAL REVIEW

Financial Summary. As Christians, we are profoundly grateful for the Lord's provision through the giving of His people. A summary of our financial position, in comparison to 2022, is as follows:

	2023	2022	Change +/-
Total Income	£1,265,140	£1,347,351	-6%
Total Expenditure	£1,335,043	£1,375,069	-3%
Net Position*	-£69,903	-£27,718	
Donations	£858,186	£997,550	-14.0%
Gift Aid income	£51,395	£52,320	-1.8%
Legacy income	£180,673	£152,472	+18.5%
Investment income	£122,979	£84,749	+45.1%

*before investment gains and losses

Dividends received from stock market investments grew £6,333 (15.2%) and rental income increased £20,038 (47.9%) as we were able to rent out a total of three of our properties on short term leases.

Reserves Policy. Council policy is that SASRA should hold between 3 and 6-months' operational expenditure, in cash or near cash to cope with cash flow fluctuations and any short-term, unexpected demands such as a sudden, dramatic fall in dividend income. There remains risk that recent cost-of-living increases will hinder financial giving and possible increases in giving. Additionally, the Association holds housing stock for the conduct of its ministry. Trustees recognise the need to provide additional housing for our additional Scripture Readers or existing ones who may have to move from military SFA. This requirement would be met from restricted reserves.

Property. Where possible Scripture Readers are accommodated in SFA, placing them with the communities to which they minister. SFA is normally provided to SASRA staff at charitable rates that are lower than market rates; this benefit is reflected in the accounts as Intangible Income of £41,984. There is, however, greater demand in particular locations that restricts availability of SFA for Scripture Readers and in these circumstances we purchase suitable properties for their requirements.

Endowment Funds. Favourable stock market performance in 2023 resulted in our Endowment Funds increasing slightly in value to £3,061,309 at the close of 2023 (2022: £3,032,253), an increase of 0.96% on year. Whilst these funds are of considerable importance to the Association as the means of providing staff with housing, this is the only use to which the capital can currently be used. We remain in the perverse position of appearing to be a relatively wealthy charity because of these restricted funds, whereas the reality is that our unrestricted investments available for operational spending amount to the much smaller sum equivalent to around five months' operating costs. from above, Council policy is that available reserves should be between 3- and 6-months' operating costs.

Allocation and Apportionment Costs. SASRA benefits from the voluntary service given by such as trustees, advocates and local representatives. Many volunteers choose not to claim legitimate expenses, although they are encouraged in these cases to make a claim and donate the proceeds, in order to better reflect at least some of the true costs of running the Association. A planned fundraising campaign for 2024 may see other allocation and apportionment costs.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of the Companies Act 2006. 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.

Trustees' Statement. Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

AUDITOR
The auditors, Shaw Gibbs Audit Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22 May 2024 and signed on its behalf by:



Colonel (Retired) J W Lewis, Chair of Trustees

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Opinion

We have audited the financial statements of S.A.S.R.A. (the 'charitable company') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Company law, the Charities Act 2011, data protection, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions:
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- ensure that expenditure on the leasehold improvements is in agreement with third party documentation, and specifically with the main contractors agreed tender documentation and final account report.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation:
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the Health and Safety Authority, and Legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditor.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lance Redman

Lance Redman (Senior Statutory Auditor)
for and on behalf of Shaw Gibbs Audit Ltd
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Date: 29 May 2024

S.A.S.R.A.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31st December 2023

	Notes	2023 Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,132,238	-	-	1,132,238	1,258,942
Other trading activities	3	9,923	-	-	9,923	3,660
Investment income	4	92,354	-	30,625	122,979	84,749
Total		1,234,515	-	30,625	1,265,140	1,347,351
EXPENDITURE ON						
Raising funds		48,901	-	5,175	54,076	69,133
Charitable activities	5					
Scripture Readers - contact with Military Personnel		1,279,483	-	-	1,279,483	1,305,936
Total		1,328,384	-	5,175	1,333,559	1,375,069
Net gains/(losses) on investments		20,278	-	10,773	31,051	(117,155)
NET INCOME/(EXPENDITURE)		(73,591)	-	36,223	(37,368)	(144,873)
Transfers between funds	18	30,625	-	(30,625)	-	-
Net movement in funds		(42,966)	-	5,598	(37,368)	(144,873)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,078,016	-	3,032,253	5,110,269	5,255,142
TOTAL FUNDS CARRIED FORWARD		2,035,050	-	3,037,851	5,072,901	5,110,269

The notes form part of these financial statements

S.A.S.R.A.

BALANCE SHEET
31st December 2023

	Notes	2023 Unrestricted funds £		Restricted funds £	Endowment funds £	Total funds £	2022 Total funds
FIXED ASSETS							
Tangible assets	12	1,155,363		-	2,122,403	3,277,766	3,294,547
Investments	13	508,839		-	768,649	1,277,488	1,256,959
			1,664,202	-	2,891,052	4,555,254	4,551,506
CURRENT ASSETS							
Stocks	14	23,607		-	-	23,607	15,723
Debtors	15	292,991		-	3,942	296,933	168,673
Cash at bank and in hand		145,165		-	142,857	288,022	481,493
			461,763	-	146,799	608,562	665,889
CREDITORS							
Amounts falling due within one year	16	(45,915)		-	-	(45,915)	(60,326)
NET CURRENT ASSETS		415,848		-	146,799	562,647	605,563
TOTAL ASSETS LESS CURRENT LIABILITIES		2,080,050		-	3,037,851	5,117,901	5,157,069
PENSION LIABILITY	19	(45,000)		-	-	(45,000)	(46,800)
NET ASSETS		2,035,050		-	3,037,851	5,072,901	5,110,269
FUNDS	18						
Unrestricted funds:							
General fund						375,126	437,985
Designated Fund - Properties						1,138,693	1,138,693
Designated Fund - Investments						521,231	501,338
						2,035,050	2,078,016
Endowment funds						3,037,851	3,032,253
TOTAL FUNDS						5,072,901	5,110,269

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31st December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2024 and were signed on its behalf by:



J W Lewis - Trustee

The notes form part of these financial statements

S.A.S.R.A.

CASH FLOW STATEMENT
for the year ended 31st December 2023

	2023 Notes	£	£	2022 £
Cash flows from operating activities				
Cash generated from operations	1		(253,471)	(38,895)
Interest paid			-	(1,833)
Net cash used in operating activities			(253,471)	(40,728)
Cash flows from investing activities				
Purchase of tangible fixed assets			-	(3,091)
Purchase of fixed asset investments			(51,644)	(81,026)
Sale of tangible fixed assets			507	-
Sale of fixed asset investments			48,811	67,168
Movement in investment cash account			13,356	22,656
Interest received			6,104	1,245
Dividends received			48,041	41,708
Net cash provided by investing activities			65,175	48,660
Cash flows from financing activities				
Expenditure attributable to endowment			(5,175)	(5,309)
Net cash used in financing activities			(5,175)	(5,309)
Change in cash and cash equivalents in the reporting period			(193,471)	2,623
Cash and cash equivalents at the beginning of the reporting period			481,493	478,870
Cash and cash equivalents at the end of the reporting period			288,022	481,493

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31st December 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(37,368)	(144,873)
Adjustments for:		
Depreciation charges	16,322	16,757
(Gain)/losses on investments	(31,051)	117,155
Profit on disposal of fixed assets	(49)	-
Interest received	(6,104)	(1,245)
Interest paid	-	1,833
Dividends received	(48,041)	(41,708)
Expenditure attributable to endowment	5,175	5,309
Cash paid to pension fund deficit	(1,800)	-
(Increase)/decrease in stocks	(7,884)	8,917
(Increase)/decrease in debtors	(128,260)	12,968
Decrease in creditors	(14,411)	(14,008)
Net cash used in operations	(253,471)	(38,895)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	481,493	(193,471)	288,022
	481,493	(193,471)	288,022
Total	481,493	(193,471)	288,022

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial statements have been prepared on the going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Specifically, legacy income is recognised when the charitable company is first notified after grant of probate, and only if a value can be reasonably estimated for all elements of costs such as legal fees.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities
Costs of charitable activities are incurred principally in the provision of staff delivering the charitable objectives of the Association. These were formerly separately identified as the work of our Scripture Readers in providing spiritual and pastoral support to our beneficiaries and our Area Representatives in informing the Christian public of our work. As the charity has had a reorganisation and no longer has Area Representatives, there is now only one principle activity and the account presentation has been adjusted to reflect this. The support costs relating to the management and governance of the charity is apportioned to charitable activities.

Governance costs
This includes accountancy and professional fees incurred by the Charity to meet its statutory obligations.

Allocation and apportionment of costs
Support costs are made up of the management costs of running the charity. Part of these costs are directly allocated to Costs for Generating Funds and the remainder is allocated to Charitable Activities.

Tangible fixed assets
The policy for capitalising fixed assets is items >£200 each.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Equipment	- 10% to 33.33% on cost
Motor Vehicles	- 20% on cost

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold properties
Properties are initially recognised at cost. Properties are subsequently carried at the revalued amount and not depreciated. Properties are valued on an annual basis, whenever their carrying amounts are likely to differ materially from their revalued amounts.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has five non-expendable endowment funds. These were capital gifts comprising of properties held for the specific use of housing Scripture Readers, and Trustee Status Investments. Income generated on the investments is treated as unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities in the period to which they relate. Furthermore, in the past, the charitable company also made contributions to a defined benefit scheme up to 31st December 2005. More information on this is provided under the relevant note to the accounts.

Investments
The investments are quoted investments and stated at mid-market value at the balance sheet date. Surpluses and deficits on revaluation of the portfolio at the end of the year are reflected in the accounts in the Statement of Financial Activities separately between realised and unrealised gains.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	858,186	997,550
Gift aid	51,395	52,320
Legacies	180,673	152,472
Intangible income	41,984	56,600
	1,132,238	1,258,942

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales	9,923	3,660

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	68,834	41,796
Dividend income	48,041	41,708
Deposit account interest	6,104	1,245
	122,979	84,749

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals	
	£	£	£	
Scripture Readers - contact with Military Personnel	568,382	711,101	1,279,483	

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	416,853	416,598
Other operating leases	17,908	32,725
Telephone	4,695	5,461
Postage and stationery	22	153
Rent & rates	23,188	33,220
Computer costs	700	729
Heating & cleaning	19,966	17,369
Travel & motor expenses	20,779	19,018
Other staff costs	7,759	5,320
Accommodation costs	41,984	56,600
Conferences expenses	6,576	9,319
Relocation costs	8,001	7,346
Loss on sale of assets	(49)	-
	568,382	603,858

7. SUPPORT COSTS

	Governance Management costs	Totals	
	£	£	£
Scripture Readers - contact with Military Personnel	698,289	12,812	711,101

Support costs, included in the above, are as follows:

Management

	2023 Scripture Readers - contact with Military Personnel	2022 Total activities
	£	£
Salaries and expenses	390,412	369,515
Social security	36,107	36,161
Pensions	26,451	30,198
Other operating leases	1,049	1,168
Insurance	13,363	12,986
Recruitment costs	194	5,405
Telephone	2,588	3,832
Copying, postage & stationery	5,779	7,367
Accommodation costs & maint	32,074	43,965
Rent & service charges	42,271	35,429
Carried forward	550,288	546,026

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2023

7. **SUPPORT COSTS - continued**

Management - continued

	2023 Scripture Readers - contact with Military Personnel	2022 Total activities
	£	£
Brought forward	550,288	546,026
Computer expenses	16,022	14,936
Outsource service fees	4,336	3,786
Professional fees	34,969	16,689
Travel & motor expenses	12,290	8,670
Other staff costs	3,208	5,025
Training	9,887	4,349
Publication	46,181	70,494
Sundries	4,786	1,285
Depreciation of tangible and heritage assets	16,322	16,757
Bank interest	-	1,833
	698,289	689,850

Governance costs

	2023 Scripture Readers - contact with Military Personnel	2022 Total activities
	£	£
Auditors' remuneration	10,612	10,528
Auditors' remuneration for non audit work	2,200	1,700
	12,812	12,228

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

2023		2022
	£	£
Auditors' remuneration	10,612	10,528
Auditors' remuneration for non audit work	2,200	1,700
Depreciation - owned assets	16,323	16,757
Other operating leases	18,957	33,893
Surplus on disposal of fixed assets	(49)	-

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Please refer to note 26 for other transactions with Trustees.

10. STAFF COSTS

2023		2022
	£	£
Wages and salaries	745,533	724,000
Social security costs	69,052	67,217
Other pension costs	61,562	67,179
	876,147	858,396

The average monthly number of employees during the year was as follows:

2023		2022
HQ Staff	13	13
Scripture Readers	14	14
Regional Managers	2	2
	29	29

No employees received emoluments in excess of £60,000.

The average number of volunteers were 96 this year (2022: 92).

The trustees have considered that the key management personnel comprise of the trustees, the Executive Director, the Finance Director, the Ministry Director, the Facilities Director and the Operations Director. The total compensation paid and payable of the key management personnel during the financial year was £201,715 (2022; 207,472).

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2023

11. COMPARATIVES FOR THE STATEMENT OF THE FINANCIAL ACTIVITIES - 2022

YEAR END

	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,258,942	-	-	1,258,942
Other trading activities	3,660	-	-	3,660
Investment income	58,759	-	25,990	84,749
Total	1,321,361	-	25,990	1,347,351
EXPENDITURE ON				
Raising funds	63,824	-	5,309	69,133
Charitable activities				
Scripture Readers - contact with Military Personnel	1,305,936	-	-	1,305,936
Total	1,369,760	-	5,309	1,375,069
Net gains/(losses) on investments	(61,334)	-	(55,821)	(117,155)
NET INCOME/(EXPENDITURE)	(109,733)	-	(35,140)	(144,873)
Transfers between funds	25,990	-	(25,990)	-
Net movement in funds	(83,743)	-	(61,130)	(144,873)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,161,759	-	3,093,383	5,255,142
TOTAL FUNDS CARRIED FORWARD	2,078,016	-	3,032,253	5,110,269

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2023

12. TANGIBLE FIXED ASSETS

	Freehold property	Furniture & Equipment	Motor vehicles	Totals
	£	£	£	£
COST				
At 1st January 2023	3,297,622	113,781	7,000	3,418,403
Disposals	-	(549)	-	(549)
At 31st December 2023	3,297,622	113,232	7,000	3,417,854
DEPRECIATION				
At 1st January 2023	27,387	94,836	1,633	123,856
Charge for year	7,497	7,426	1,400	16,323
Eliminated on disposal	-	(91)	-	(91)
At 31st December 2023	34,884	102,171	3,033	140,088
NET BOOK VALUE				
At 31st December 2023	3,262,738	11,061	3,967	3,277,766
At 31st December 2022	3,270,235	18,945	5,367	3,294,547

Included in Freehold properties, is a property beneficially owned by the charity, of which title is held by the W H Dawson Trust. All freehold properties are held for direct charitable purposes.

All the freehold residential properties were revalued by management during the year on the basis of a prudent estimate of residual value.

Also included in Freehold properties is a property with carrying value of £37,038 which is tied into a leasehold which is due to expire in Nov 2028. This revaluation is based on the estimated future rental income since the property does not have a market value. This property will be depreciated over the remaining life of its lease.

13. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Shares	1,243,174	1,209,289
Other	34,314	47,670
	1,277,488	1,256,959

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2023

13. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments
	£
MARKET VALUE	
At 1st January 2023	1,209,290
Additions	51,644
Disposals	(47,746)
Revaluations	29,986
At 31st December 2023	1,243,174
NET BOOK VALUE	
At 31st December 2023	1,243,174
At 31st December 2022	1,209,290

The historical cost for the above Fixed Asset Investments is £1,011,799 (2022: £1,014,315).

There were no investment assets outside the UK. No investment exceeded 5% of the market value of the portfolio.

Cost or valuation at 31st December 2023 is represented by:

	Listed investments
	£
Valuation in 2023	231,375
Cost 1,011,799	
	1,243,174

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
Cash held for investment	34,314	47,670

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

14. STOCKS

	2023	2022
	£	£
Stocks	23,607	15,723

This included a provision for slow moving stock of £4,316 (2022: £5,000)

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Miss Daniell's Soldiers' Homes	107,093	32,222
Dividend and int receivable	5,581	3,037
Legacy debtors	156,416	115,000
Other debtors	9,063	-
Gift aid tax reclaim due	3,286	1,700
Prepayments	15,494	16,714
	296,933	168,673

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	7,196	-
Social security and other taxes	18,310	16,095
Other creditors	7,409	31,731
Accrued expenses	13,000	12,500
	45,915	60,326

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	10,214	25,056
Between one and five years	2,307	6,802
	12,521	31,858

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

18. MOVEMENT IN FUNDS

	Net movement At 1.1.23	in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	437,985	(93,484)	30,625	375,126
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	501,338	19,893	-	521,231
	2,078,016	(73,591)	30,625	2,035,050
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	489,187	7,275	(6,633)	489,829
The Consolidated Fund	399,682	-	-	399,682
The W H Dawson Trust	2,131,710	28,948	(23,992)	2,136,666
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,032,253	36,223	(30,625)	3,037,851
TOTAL FUNDS	5,110,269	(37,368)	-	5,072,901

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,234,515	(1,328,384)	385	(93,484)
Designated Fund - Investments	-	-	19,893	19,893
	1,234,515	(1,328,384)	20,278	(73,591)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	6,633	(1,149)	1,791	7,275
The W H Dawson Trust	23,992	(4,026)	8,982	28,948
	30,625	(5,175)	10,773	36,223
TOTAL FUNDS	1,265,140	(1,333,559)	31,051	(37,368)

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement At 1.1.22	in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	473,635	(61,640)	25,990	437,985
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	549,431	(48,093)	-	501,338
	2,161,759	(109,733)	25,990	2,078,016
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	500,517	(5,661)	(5,669)	489,187
The Consolidated Fund	399,682	-	-	399,682
The W H Dawson Trust	2,181,510	(29,479)	(20,321)	2,131,710
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,093,383	(35,140)	(25,990)	3,032,253
TOTAL FUNDS	5,255,142	(144,873)	-	5,110,269

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,321,361	(1,369,760)	(13,241)	(61,640)
Designated Fund - Investments	-	-	(48,093)	(48,093)
	1,321,361	(1,369,760)	(61,334)	(109,733)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	5,669	(1,191)	(10,139)	(5,661)
The W H Dawson Trust	20,321	(4,118)	(45,682)	(29,479)
	25,990	(5,309)	(55,821)	(35,140)
TOTAL FUNDS	1,347,351	(1,375,069)	(117,155)	(144,873)

Included in total reserves, is a revaluation of £1,358,308 which £1,126,935 represents the difference between the market value and the historical cost of properties. And £231,373 representing the difference between the market value and the historical cost of investments.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2023

18. MOVEMENT IN FUNDS - continued

Designated Funds
These represent how much of the total general fund balance is tied into capital, specifically into properties and investments.

Restricted Funds
These comprise of various specific funds, the main one being the provision of fund to invest in much needed IT equipment and software together with appropriate IT support to benefit both the Regional Managers and also the main office.

Endowment Funds
The King Edward VII Soldiers & Sailors Institute Fund - The purpose for this fund is to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, such as Scotland for instance. The cost of maintaining properties is met by the General Fund. This fund is mainly held in Trustee Status Investments. All cash income is received into the General Fund.

The Consolidated Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is held in Trustee Status Investments. All cash income is received into the General Fund.

The W H Dawson Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is mainly held in Trustee Status Investments. Income from investments and bank deposit interest is received into the General Fund.

The Granville Smith Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance was initially held in Trustee Status Investments, but was since sold and the proceeds held in a deposit account. All cash income is received into the General Fund.

The Marter Reader Fund - This was also a fund held in Trustee Status Investment, and was since sold and the proceeds are held in a deposit account. All cash income is received into the General Fund.

Transfers between funds

The transfer from the Endowment Funds to the General Fund £7,727, represents dividend income received directly into the endowment funds which according to policy are ultimately transferred into the General Fund.

19. EMPLOYEE BENEFIT OBLIGATIONS

A referred to in note 22 the triennial actuarial valuation as at the 31st December 2019, showed a deficit against technical provisions of £48,000 which has been reflected in the financial statements. Contributions of £150 pcm (2022: £100 pcm) were made in the year under review against this provision. As of 31st December 2023 the balance of this provision was £45,000 (2022: £46,800).

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

20. RELATED PARTY DISCLOSURES

The Council of the Soldiers' and Aviators' Readers Association is Corporate Trustee and Beneficiary of various funds comprising non-expendable capital sums under the control of the Charity Commissioner for England and Wales.

The Council is Corporate Trustee and Beneficiary of The Consolidated Soldiers' and Aviators' Scripture Readers Fund (subsequently referred to as "The Consolidated Fund") is used in part to provide accommodation for Scripture Readers, with the balance of this, together with the capital of The Marter Reader Fund and The Granville Smith Memorial Fund, held in deposit accounts.

The Council, under an order of the Gibraltar Supreme Court, is also Corporate Trustee and Beneficiary of The King Edward VII Soldiers' and Sailors Institute Fund. The capital is used to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, like Scotland for instance. For the time being there are no properties held in Scotland, so all the fund is being held in Trustee Status Investments, until a new property is purchased.

The Council is Beneficiary of the W H Dawson Trust which was originally established solely to provide accommodation for the Association's Headquarters. The Trust has its own Trustees, responsible to the Charity Commissioners for England and Wales, but the Council has power to direct the Trustees within the limits of the Trust Deed and Trustees Investments Act 1961. As sole beneficiary, The Association acts as the secretariat for the Trustees.

The Council is also Corporate Trustee of Miss Daniell's Soldiers' Homes, a Registered Charity No. 233685 whose affairs are dealt with separately as this charity falls within the definition of a "connected charity" rather than a "branch" with respect to the Statement of Recommended Practice (Accounting by Charities). The charitable company pays rent and service charges to Miss Daniell's Soldiers' Homes in respect of office space at Havelock House. These totalled £42,271 (2022: £35,429).

Included in support costs, is the salary and other costs associated with the management of the Jackson Club on behalf of Miss Daniell's Soldiers' Homes, amounting to £52,528 (2022: £46,865).

At the year end, there was a balance receivable from Miss Daniell's Soldiers' Homes of £107,093 (2022: £32,222).

21. POST BALANCE SHEET EVENTS

Subject to regulatory approval the SASRA Council, acting as the corporate trustee of Miss Daniell's Soldiers Homes (MDSH), after a detailed examination of the available options has taken the decision to merge the two charities. The legal work to achieve this merger is currently underway. It is intended that MDSH should remain an entity within SASRA both to maintain the Christian work at the Jackson Club, Gibraltar Barracks, Minley, and to explore opportunities of expanding her work to new locations as appropriate. The merger will benefit MDSH by providing access to the support and management functions available in SASRA, and will benefit SASRA by providing locations from which Scripture Readers can base and operate their ministries in support of serving personnel. For some years MDSH has been running at a modest annual loss, and it is the ambition of the Trustees that this should be reversed and the work be put on a secure footing to guarantee MDSH's future and permit expansion

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2023

22. PENSION COMMITMENTS

Up until 31st December 2005, the charity was contributing towards a defined benefit pension scheme providing benefits based on final pensionable pay. It was decided to close this pension fund following the advice of an Independent Actuary, and since then the charity started to contribute towards a defined contribution scheme. Contributions payable in the year are charged in the Statement of Financial Activities. The pension charge for the financial year was £61,561 (2022: £67,179).

The assets of the defined benefit pension scheme are being held separately from those of the charity, and are being invested with insurance companies. Full actuarial valuations are undertaken by an independent, qualified actuary at intervals not exceeding three years. The most recently completed full valuation was as at 31st December 2019 and figures have been updated from that date to the accounting date using data available to the qualified actuary at the time.

The method of valuation which has been adopted is the Current Unit Method, and the assumptions which have the most significant effect on the results of the 2016 valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. The basis of inflation used for statutory pension increases and statutory revaluation for the scheme has changed from RPI (Retail Price Index) to CPI (Consumer Price Inflation). For members who have not yet retired, and wherever permissible, it was assumed that the investment returns would be 2.4% pa after retirement, and that present pensions would increase at the rate of 2%pa for those subject to CPI and to RPI, and future pensions would increase at the rate of 3.7% pa for those subject to CPI and 2.4%pa to RPI.

The fair value of the scheme's assets as at that date was £283,000 (2016:£326,000) and the present value of the scheme's liabilities was £331,000 (2016:£387,000) giving a deficit in the scheme of £48,000 (2016:£61,000). The movement in the deficit has not been recognised as a reduction in the provision for liabilities and charges in the charity's financial statements.

The next full assessment will be due at 31st December 2024.

23. MEMBERS' LIABILITY

Every member of the charitable company undertakes to contribute such amount as may be required (not exceeding 50p) to the charitable company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member.

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2023

2023		2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	858,186	997,550
Gift aid	51,395	52,320
Legacies	180,673	152,472
Intangible income	41,984	56,600
	1,132,238	1,258,942
Other trading activities		
Sales	9,923	3,660
Investment income		
Rents received	68,834	41,796
Dividend income	48,041	41,708
Deposit account interest	6,104	1,245
	122,979	84,749
Total incoming resources	1,265,140	1,347,351
EXPENDITURE		
Raising donations and legacies		
Salaries and expenses	5,564	5,207
Social security	517	486
Pensions	243	231
Telephone	238	85
Postage and stationery	196	17
Rent & rates	546	60
Heating & cleaning costs	78	16
Motor expenses	-	725
Publicity & advertising	30,758	38,053
	38,140	44,880
Other trading activities		
Purchases	-	9,829
Investment management costs		
Portfolio management	8,538	8,814
Rent collection	7,398	5,610
	15,936	14,424

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2023

2023	£	2022 £
Investment management costs		
Charitable activities		
Salaries and expenses	349,557	349,278
Social security	32,428	30,570
Pensions	34,868	36,750
Other operating leases	17,908	32,725
Telephone	4,695	5,461
Postage and stationery	22	153
Rent & rates	23,188	33,220
Computer costs	700	729
Heating & cleaning	19,966	17,369
Travel & motor expenses	20,779	19,018
Other staff costs	7,759	5,320
Accommodation costs	41,984	56,600
Conferences expenses	6,576	9,319
Relocation costs	8,001	7,346
Loss on sale of tangible fixed assets	(49)	-
	568,382	603,858
Support costs		
Management		
Salaries and expenses	390,412	369,515
Social security	36,107	36,161
Pensions	26,451	30,198
Other operating leases	1,049	1,168
Insurance	13,363	12,986
Recruitment costs	194	5,405
Telephone	2,588	3,832
Copying, postage & stationery	5,779	7,367
Accommodation costs & maint	32,074	43,965
Rent & service charges	42,271	35,429
Computer expenses	16,022	14,936
Outsource service fees	4,336	3,786
Professional fees	34,969	16,689
Travel & motor expenses	12,290	8,670
Other staff costs	3,208	5,025
Training	9,887	4,349
Publication	46,181	70,494
Sundries	4,786	1,285
Freehold property	7,497	7,497
Fixtures and fittings	7,425	7,860
Motor vehicles	1,400	1,400
Bank interest	-	1,833
	698,289	689,850

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2023

2023		2022
	£	£
Management		
Governance costs		
Auditors' remuneration	10,612	10,528
Auditors' remuneration for non audit work	2,200	1,700
	12,812	12,228
Total resources expended	1,333,559	1,375,069
Net expenditure before gains and losses	(68,419)	(27,718)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,065	(8,989)
Net expenditure	(67,354)	(36,707)

THE SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION

England & Wales - Charity number 235708

Accounts

SOLDIERS' & AIRMEN'S SCRIPTURE READERS ASSOCIATION

Annual Report 2022

Registered Company Number: 329268 (England and Wales)

Registered Charity Number: 235708

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REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of 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 (FRS 102) (effective 1st January 2019).

Structure, Governance and Management

Reference and Administrative Details

REGISTERED COMPANY NUMBER
329268 (England and Wales)

REGISTERED OFFICE
Havelock House, Barrack Road, ALDERSHOT, Hampshire, GU11 3NP

TRUSTEES

Col J W Lewis (Chairman)
Brig D Reeve
Col C R Rider CBE
Gp Capt M E Bunting RAF (resigned 12th Feb 2022)
Lt Col J Allen MB ChB FRCS
Lt Col N C E Dawes
Lt Col D Ellison (appointed 22nd August 2022)
Lt Col C M StG Kirke PhD
Maj P Bray RIFLES
Maj M Claydon
Maj A C Massey QARANC
Maj P D Shannon MBE
Maj W Wells RGJ
Sqn Ldr R A Gallaugher MBE
Sqn Ldr J Greenald
Flt Lt D H Heath
Mr S R Pryor
Mr J P M Wooldridge

AUDITORS
HPCA Ltd
Chartered Accountants and Statutory Auditors
Station House, Connaught Road, Brookwood, Woking, Surrey, GU24 0ER

SOLICITORS
Moore Barlow
Concorde House, 165 Church Street East, Woking, Surrey, GU21 6HJ

BROKERS
Brewin Dolphin Securities Ltd
12 Smithfield Street, London, EC1A 9BD

EXECUTIVE DIRECTOR
Sqn Ldr (Retd) Rev Dr A A Hill BSc MSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (resigned 30th October 2022)

PRESIDENT
Major General (Retd) R J Thomson CBE DSO

PRESIDENT EMERITUS
General the Lord Dannatt GCB CBE MC DL

VICE-PRESIDENTS
Major General Rev R M Llewellyn CB OBE
Major General Sir Laurence New CB CBE
Brigadier W I C Dobbie OBE
Colonel E B L Armitstead CBE
Rev Gp Capt (Retd) T Wright RAF (Resigned 28th Feb 2022)
Lady J Farmer

COMPANY SECRETARY
Sqn Ldr (Retd) Rev A A Hill BSc MSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (resigned 30th October 2022)

PATRON
Her Majesty the Queen (until Her Majesty's death on 8th September 2022)

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

1. Governance

1.a Management of the Soldiers' & Airmen's Scripture Readers Association (SASRA)

The Board of SASRA met on four occasions during the year to establish overall strategy and policy, to determine matters of principle, deal with budgeting and other financial matters, including the oversight of properties, to confirm recruitment decisions and to review progress towards achieving plans and goals. The Directors of SASRA, appointed by the Board, manage the day-to-day operations. Management decisions are relayed to field staff through HQ staff. Communications with all employees are maintained through regular meetings, fraternal groups, video conference, staff conference, email, telephone and written documentation.

1.b Management Structure

SASRA HQ Senior Staff are accountable to the Board of Trustees to lead and serve the Association. Under the leadership of the Executive Director they have responsibility to recommend and implement the strategy of the Association.

MEMBERS OF SASRA HQ

Senior Staff:

Executive Director	Andrew Hill (resigned 30th October 2022)
Ministry Director	Warran Fawcett (resigned 31st March 2022)
Ministry Director	Tim Wright (appointed 1st March 2022)
Operations Director	Warren Berdo
Finance Director	Phil Rush
Facilities Director	Colin Williams

HQ Staff:

Administration Officer	Shirley Henderson (resigned 31st October 2022)
Development Officer	Gareth Bartlett
Donor Relations Officer	Sandra Stockwell
Finance Officer	Jacqueline Thomas
Prayer Coordinator	Laura Reuter
Support Officer	Sophie Pomeroy
Communications Officer	Olia Mitskevich
Lead Communications Officer	John Surtees

ASSOCIATION MEMBERSHIP

The Association has a membership limited to 50 in its Articles of Association; these are the members of the Company from whom the Trustees (Council or Board) are appointed. There are currently 16 members, who are synonymous with the Trustees. (This membership is distinct from the category 'serving members', which comprises those currently serving in the Military who have chosen to join the Association to be associated with, and to contribute to its activities).
Members sign a written consent to become a member. Subject to any regulations which the Association may make in a General Meeting, the Council has the right to choose members of the Association, but no person shall be admitted to membership unless and until he or she signs a form expressing adherence to the basis of belief upon which the work of the Association is carried out. The Chairman, assisted by the members, seeks to identify potential new members who have appropriate military experience and/or professional or other qualifications and experience which would equip them to assist with the management of the Association.

GOVERNING DOCUMENTS

The Memorandum and Articles of Association of the Soldiers' & Airmen's Scripture Readers Association were incorporated on the 29th of June 1937. Under the Companies Act the Association was incorporated as a Company limited by guarantee and not having a share capital. The Governing Documents set out the objects for which the Association was established, and how the Association is to be managed.

COUNCIL OF MANAGEMENT

The Council of Management (or Trustees), drawn from the membership, shall not number less than 12 or more than 24. The Council may appoint any member of the Association as a member of the Council until the next Ordinary General Meeting, when the individual shall then be eligible for re-election.

ELECTION, ROTATION AND TRAINING OF TRUSTEES

At the Ordinary General Meeting to be held each year members of the Council who have served for three years will retire; a retiring member of the Council shall be eligible for re-election. Only members of the Association are empowered to vote in such elections. New Trustees, on appointment, are given an induction training package to introduce them to their responsibilities. They are provided with copies of the Association's governing documents, and the guidance provided for trustees by the Charity Commission. Additionally, they receive briefings from HQ staff on the financial processes and accounts of the Association, the policies of the Association and any issues or challenges faced by the Association. Trustees are encouraged to attend third-party training on the role and responsibilities of their office.

MANAGEMENT OF THE ASSOCIATION

The Council plans to meet 4 times each year in ordinary council meetings, one of which is also the Annual General Meeting. Extraordinary Council meetings may be called as required. The Council meets for the dispatch of business, to adjourn and otherwise regulate their meetings as they think fit, and to determine the quorum necessary for the transaction of business. Unless otherwise determined, five (5) shall be a quorum. Questions arising at any meeting are decided by a majority of votes. In case of an equality of votes the Chairman has a second or casting vote.
The Council may delegate any of its powers to committees consisting of such member or members of the Council as they think fit, and any committee so formed shall conform to any regulations imposed on it by the Council.

VICE PRESIDENTS

Rev (Gp Capt) Tim Wright moved from the Vice-Presidential bench to become the Ministry Director for the Association following the departure of Warran Fawcett.

1.c Pay Policy for Staff

SASRA's Trustees give their time freely and receive no remuneration. They are entitled to expenses, but none were claimed in 2022. The pay of the Staff is reviewed annually and normally increased in line with the SASRA Pay Policy. A Pay Review Body under the chairmanship of Major Philip Bray was convened in 2016 to review all pay and allowances for SASRA Staff. This Body made its recommendations to the Board in October 2016. The approved recommendations were put into effect from 1st January 2017, subject to affordability.

2. Strategic Report

2.a Aims and Objectives of SASRA

The principal objectives of the Association are to:

a) Befriend servicemen and women with a view to their spiritual welfare.

b) Introduce servicemen and women to a practical experience of the Christian faith in support of the moral component of fighting power and their adherence to the Values & Standards of the British military.

c) Provide pastoral support for servicemen and women, where appropriate signposting them to support, medical and other welfare services.

d) Encourage serving Christians to witness to their colleagues by their manner of life and their spoken testimony.

Scripture Readers endeavour to explain the Gospel of Jesus Christ and demonstrate its power by living their lives in accordance with the teaching of the Bible. Scripture Readers also encourage regular individual and corporate Bible study and the formation of fellowship gatherings.

2.b Strategies Adopted and Activities Undertaken to Achieve the Aims and Objectives

SASRA works on a wide variety of British Army establishments and some RAF Bases in accordance with the following strategies:

- Employing and training Christians with appropriate gifts to work with the Armed Forces;
- Identifying units and locations so that SASRA Scripture Readers may focus their ministry on personnel stationed there;
- Placing Scripture Readers among, or as close as possible to the people to whom they are ministering;

- Relating sensitively and respectfully to individuals of all backgrounds, beliefs and lifestyles, extending pastoral and practical care in the particular needs and situations they are experiencing, and earning their respect and friendship by patient, long-term ministry;
- Taking every opportunity to explain, defend and commend the Christian message of salvation through Jesus Christ;
- Encouraging and assisting those who respond positively to this message to become active members of the caring community that is a congregation of the Christian Church.

2.c Ministries

The Association has continued to enjoy the support and encouragement of the Ministry of Defence Chaplains Branches who provide the formal sponsorship without which our work could not continue on MOD bases. For many years SASRA has operated in the Army under the terms of a Charter agreed with the Royal Army Chaplain's Department. In 2016 extensive work was undertaken to craft a Memorandum of Understanding (MoU) to govern SASRA's work with the British Army, and on the 5th of August 2016 this was signed by Reverend Doctor David Coulter QHC, Chaplain General; Major General Richard Stanford MBE, General Officer Commanding Regional Command; and Colonel John Lewis, SASRA Chairman. This MoU provides a firm base from which the work of the Association can be continued and developed, and we thank the Lord for His provision. Following consultation with the Chaplain in Chief of the Royal Air Force and his staff work was completed on reviewing and updating General Administrative Instruction 1005, which governs SASRA's work with the Royal Air Force.

Throughout 2022 SASRA continued to provide spiritual instruction and support to members of the British Army and the Royal Air Force through the labours and hard work of our Scripture Readers, both full and part-time. This has included providing pastoral support and values and standards instruction to numerous young soldiers and aviators. Our Regional Managers have worked within the constraints of Covid restrictions to bring the work of the Association before the Christian public to stimulate and garner prayer and financial support.

Our Scripture Readers are active on a wide range of military bases throughout the UK. Work commenced in 2020 to deploy a Scripture Reader to Cyprus, with the Executive Director visiting British Forces Cyprus at the invitation of our President, the Commander British Forces Cyprus, in December 2021. At the close of 2022 no deployment had been achieved, but with further work and the agreement of the parties involved such a post on Cyprus remains a possibility.

For security reasons it is not possible to publish a list of the military establishments visited by our Scripture Readers.

2.d Achievements and Performance

FUNDRAISING & SUPPORTER RELATIONS

SASRA would like to thank all individual and church supporters for their continuing partnership in the gospel through their prayers, financial gifts and volunteering their time. This support is vital to the continuing work of SASRA and the future growth of the ministry, and we are thankful to God for all our gospel partners. The Association would also like to thank our supporting trusts who contribute towards the cost of the ministry.

In compliance with the Charities (Protection and Social Investment) Act 2016 section 13:

a) Members of the general Christian public are invited to pray and give financially to support the work of the Association. Invitations to give to support the work are provided in Association literature, in Christian periodicals, on our website and in our social media presence. When invited to provide deputation meetings for Christian groups our needs are presented, either by full-time staff or volunteers, together with the opportunity to support the work. Under normal circumstances the Association would have a presence at significant Christian conferences and conventions, where the opportunity to give to support our work would be presented. The Association employs a donor relations officer who applies to various trusts, foundations and grant giving bodies seeking financial support for our work. The Association has not employed an outside professional fund-raiser or commercial participator in any of these activities.

b) No employee of the Association or volunteer was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund raising.

c) Consequently, there was no failure to comply with a scheme or standard of fund-raising.

d) Members of staff or volunteers who invite individuals or organisations to consider supporting our work financially are overseen and trained by their line managers.

e) No complaints have been received by the charity about its activities for the purpose of fund-raising in the past 12 months.

f) Employees of the Association and volunteers do not fundraise in a way which is an unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to donate. The Association does not engage in house-to-house collections, face-to-face fundraising on the street, static collections, general direct mailing or telephone-based fundraising.

While the Association is not registered with the Fundraising Regulator, the Trustees are cognizant of the Fundraising Code and the Fundraising Promise.

Donations in 2022 totalled £997,550 which was an increase of 7.5% over the previous year's figure of £928,381.

Gift Aid income fell slightly in 2022 by 8% to £52,320 (2021: 56,884).

Legacy income increased by 26% from £121,088 to £152,472.

Investment income grew by 62% to £84,749 compared to £52,102 last year. Dividends received from stock market investments grew £4,396 (12%) and rental income increased £27,615 (195%)

as it was not possible to rent out a total of three of the properties on short term leases. The Association is profoundly grateful for the Lord's provision through the giving of His people.

The Association communicates with supporters across various media including traditional print publications and digital channels, and continues to review and improve these communications with the aim to provide supporters with the resources they need to engage fully in support of the work of the Association.

PROPERTY

Where possible Scripture Readers are accommodated in Service Family Accommodation (SFA), as this places them in the heart of the communities to which they minister. These properties are normally provided to SASRA staff at charitable rates, which are lower than open market rates, and this benefit is reflected in the accounts as Intangible Income of £60,000. With most UK Military Personnel based at home there remains a high demand for military housing, and this makes it more difficult for SASRA staff to obtain SFA. Where service-provided housing is unavailable the Association purchases suitable properties for our staff on the open market.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Public Benefits Offered by SASRA:

- Communicating the Gospel of Jesus Christ to serving members of the British Army and the Royal Air Force together with their dependents.
- Assisting Military Chaplains and Chaplaincy Teams in the provision of spiritual and pastoral support for serving personnel.
- Promoting interdenominational Christian fellowship, and thus encouraging the benefits of community.
- Encouragement to believers to live the Christian life in accordance with Biblical principles in submission to the law and in a manner that is loving, caring and compassionate.
- A significant contribution to the moral component of fighting power of the UK Armed Forces by providing pastoral support.
- Strengthening relations between military personnel and local communities.

Whilst the Association concentrates its efforts upon British Military personnel and their families, it also seeks to minister to any others who might be present. SASRA's Christian ministry is offered to all, regardless of rank or class, financial status, ethnicity, educational standard, mental, intellectual, or physical abilities, sexual and gender orientations or belief.

2.e Financial Review

Our total incoming resources in 2022 were £1,347,351 which was 6% higher than the £1,266,525 achieved in 2021. Total resources expended increased by 3% across the year to £1,375,069. For 2022 our net position before investment gains and losses showed a deficit of £27,718 (2021: deficit £67,357).

ENDOWMENT FUNDS

The stock market performance through 2022 resulted in our Endowment Funds falling slightly in value to £3,032,253 at the close of 2022 (2021: £3,093, 383) a decrease of 2%.

Whilst these funds are of considerable importance to the Association as the means of providing staff with housing, this is the only use to which the capital can currently be put. The Association is in the perverse position of appearing to be a relatively wealthy charity because of these restricted funds, whereas the reality is that our unrestricted investments available for operational spending amount to the much smaller sum of £972,769, equivalent to around 7 months' operating costs. Council policy is that available reserves should be between 3- and 6-months' operating costs.

ALLOCATION AND APPORTIONMENT OF COSTS

For many years total support costs had been allocated against 'Generating Funds' at a rate of 15%, and the direct costs relating to Area Representatives had been allocated to 'Generating Funds' at the rate of 50%. These apportionments resulted in high costs for the activity 'Generating Funds'. The basis of allocation was set a number of years ago and had not been subject to review. With the introduction of the new Charity SORP and the establishment of the Fundraising Regulator, it was considered an appropriate time to revisit the calculations. Consequently, the Trustees in conjunction with the relevant staff re-examined the apportionment values used to determine the resources expended on fundraising, and this yielded a value of £69,133 in 2022. The intention to use Volunteer Representatives to undertake the bulk of deputation visits in the future means that it is expected that the cost of generating funds will continue to be limited.

The Association normally benefits from the voluntary service given by local representatives, but the Covid-19 restrictions restricted such activity in 2021, and levels of engagement remain lower than before the pandemic. Many volunteers choose not to claim legitimate expenses, although they are encouraged in these cases to make a claim and donate the proceeds. This then reflects at least some of the true costs of running the Association.

RESERVES POLICY

The Trustees' policy is that the Association should hold between 3- and 6-months' operational expenditure in cash or near cash to cope with cash flow fluctuations and any short-term

unexpected demands such as a sudden dramatic fall in dividend income. At the time of preparation of these accounts the Association held the equivalent of 7 months' general reserves in cash and near cash. In view of the economic pressures resulting from both the Covid pandemic and the conflict in Ukraine the Trustees considered it prudent to hold an increased level of general reserves. It has yet to be seen what effect the rapid cost of living increases will have on the ability of supporters to provide funding for the work of the Association.

Additionally, the Association holds housing stock for the conduct of its ministry, and the Trustees recognise the potential need to provide housing for either additional workers or existing workers who may have to move out of military quarters. This requirement would be met from restricted reserves.

2.f Risk Management, Principal Risks and Uncertainties

RISK MANAGEMENT

The Council has overall responsibility for risk management and for the risk management statement required annually by the Charities SORP. The duties of the Council in this respect are to:

a) Assess the scope and effectiveness of the system in place to identify, assess, manage and monitor significant risks.
b) Review the corporate governance statements in the annual report and accounts relating to risk management.

Executive Director and Directors

The responsibilities of the Executive Director and Directors are to:

a) Design and implement the policy on risk management.
b) Encourage good risk management practices.
c) Identify and evaluate the significant risks faced by the business for consideration by the Strategy sub-committee.
d) Review the effectiveness of risk management arrangements.
e) Report regularly to the Strategy sub-committee on the status and management of major risks.

Risk management methodology

The risk management methodology includes the following key stages:

a) Identification and regular review of major risks directly linked to strategic aims and objectives and their mitigating action.
b) Identification and regular review of other major risks and their mitigating action.
c) Assessment of risks in terms of their likelihood and impact.
d) Evaluation of what action needs to be taken.
e) Periodic monitoring of risks.

Annual review of effectiveness

In reviewing the effectiveness of risk management the following sources are considered:

a) The adequacy of the controls as evidenced by reports from external auditors and third parties.
b) SASRA's performance in achieving its objectives and its financial and non-financial targets.
c) Assurances provided by risk owners and directors on the management of major risks.

Risk management strategy

In implementing our risk management policy the Association will:

a) Run a risk management workshop annually to identify the strategic risks to achieving the business objectives.
b) Implement 6-monthly reviews of major risks by the Executive Director and the Directors.
c) Report to the Strategy sub-committee 6-monthly on the status and management of major risks.
d) Annually assess the effectiveness of controls over major risks.
e) Periodically review the risk management policy.

SIGNIFICANT RISKS

REPUTATION

The Soldiers' & Airmen's Scripture Readers Association is a Christian organisation. Any scandal could have an adverse effect upon relations within our supporter base and our standing with the Christian public, the Chaplaincy and Military authorities. Training is provided to field staff each year by both the Military Authorities and by the Association, dealing in particular with the wise and appropriate handling of current issues and concerns.

MINISTRY TO THE RAF

The Association currently has one full-time RAF Scripture Reader but anticipates deploying a second Scripture Reader with the RAF. We are deeply grateful for the help and support we have received from Chaplaincy and other RAF personnel to enable this increased level of ministry to RAF personnel.

COMMUNICATION WITH STAKEHOLDERS

SASRA must communicate effectively with our supporters, staff, partner organisations (including supporting churches and trusts) the Chaplaincy and Military authorities. Failure to do so will put income streams at risk and could threaten permissions to operate on military bases. The Association seeks to adopt a relational approach with stakeholders and aims to respect their preferences for the type and frequency of communication. The Association does not engage in telephone fundraising, nor does it outsource fundraising to professional agencies. The aim is never to intentionally put vulnerable people or any supporters under pressure to give to support the ministry.

In order to strengthen the links with the Royal Army Chaplains Department the Association has negotiated the establishment of two Chaplaincy Liaison Officers. Under Protocol 1 to the MoU they are tasked with assisting the Association in recruiting, training and deploying new Scripture Readers, providing advice and guidance as required, and assisting with the resolution of any disputes or unhappiness with our deployed Scripture Readers. Work is progressing to establish RAF Chaplaincy Liaison Officers to further cement the working relationships with the RAF.

ALLEGATIONS OF IMPROPER CONDUCT TOWARDS CHILDREN AND VULNERABLE ADULTS

Some of the Staff work with young people (under 18's). Adverse public relations would result in SASRA losing integrity within the community and so impact funding and other support for ministry. To minimise any potential situation all staff working in this area have received Disclosure and Barring Service clearance. In-house and regular military training is given on safeguarding to all staff members who work with young people. There is no regular work with vulnerable adults.

SASRA STAFF

SASRA must recruit staff of appropriate calibre in order to achieve the charitable aims. The Association continues to revise and develop the selection procedures, especially for Scripture Readers, currently focussed around a 48-hour residential process which incorporates role-play, team activities, written exams and interviews in order to evaluate Scripture Reader candidates more effectively.

2.g The Future

SASRA operates in a complex environment with rapidly changing values and much uncertainty. Within the Christian community it is also a time of changing attitudes to Christian societies and giving, and it is essential that SASRA adapts its methods and structures accordingly. The Association will focus on supporting and sharing the love of God and the good news of Jesus Christ with the military community. The aim is to increase the numbers of our staff to provide a SASRA Scripture Reader in every major military establishment, and to partner with other churches and Christian organisations. This ambition requires us to significantly increase our income, and to this end the Association will work to enhance the fundraising ability through the more effective

employment of current staff and the expansion of fund-raising capabilities. The aim is for excellence in the work so that all staff serve the Lord Jesus Christ to the very best of their abilities

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of the Companies Act 2006. 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.

Trustees' Statement

Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

AUDITORS

The auditors, HPCA Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24/05/2023 and signed on its behalf by:



.....

Col J W Lewis - Trustee

REGISTERED COMPANY NUMBER: 329268 (England and Wales)
REGISTERED CHARITY NUMBER: 235708

S.A.S.R.A.

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

HPCA Ltd
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

S.A.S.R.A.

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for the year ended 31 December 2022

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REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Opinion
We have audited the financial statements of S.A.S.R.A. (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Company law, the Charities Act 2011, data protection, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions:
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- ensure that expenditure on the leasehold improvements is in agreement with third party documentation, and specifically with the main contractors agreed tender documentation and final account report.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation:
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the Health and Safety Authority, and Legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsiblities_for_audit. This description forms part of our Report of the Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lance Redman (Senior Statutory Auditor)
for and on behalf of HPCA Ltd
Chartered Accountants
and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date: .....

S.A.S.R.A.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,258,942	-	-	1,258,942	1,170,853
Other trading activities	3	3,660	-	-	3,660	17,674
Investment income	4	58,759	-	25,990	84,749	52,102
Other income	5	-	-	-	-	25,896
Total		1,321,361	-	25,990	1,347,351	1,266,525
EXPENDITURE ON						
Raising funds		63,824	-	5,309	69,133	45,123
Charitable activities	6					
Scripture Readers - contact with Military Personnel		1,305,936	-	-	1,305,936	1,288,759
Total		1,369,760	-	5,309	1,375,069	1,333,882
Net gains/(losses) on investments		(61,334)	-	(55,821)	(117,155)	155,079
NET INCOME/(EXPENDITURE)		(109,733)	-	(35,140)	(144,873)	87,722
Transfers between funds	19	25,990	-	(25,990)	-	-
Net movement in funds		(83,743)	-	(61,130)	(144,873)	87,722
RECONCILIATION OF FUNDS						
Total funds brought forward		2,161,759	-	3,093,383	5,255,142	5,167,420
TOTAL FUNDS CARRIED FORWARD		2,078,016	-	3,032,253	5,110,269	5,255,142

The notes form part of these financial statements

S.A.S.R.A.

BALANCE SHEET
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	13	1,164,416	-	2,130,131	3,294,547	3,308,213
Investments	14	491,925	-	765,034	1,256,959	1,382,912
		1,656,341	-	2,895,165	4,551,506	4,691,125
CURRENT ASSETS						
Stocks	15	15,723	-	-	15,723	24,640
Debtors	16	166,891	-	1,782	168,673	181,641
Cash at bank and in hand		346,187	-	135,306	481,493	478,870
		528,801	-	137,088	665,889	685,151
CREDITORS						
Amounts falling due within one year	17	(60,326)	-	-	(60,326)	(73,134)
NET CURRENT ASSETS		468,475	-	137,088	605,563	612,017
TOTAL ASSETS LESS CURRENT LIABILITIES		2,124,816	-	3,032,253	5,157,069	5,303,142
PENSION LIABILITY	20	(46,800)	-	-	(46,800)	(48,000)
NET ASSETS		2,078,016	-	3,032,253	5,110,269	5,255,142
FUNDS	19					
Unrestricted funds:						
General fund					437,985	473,635
Designated Fund - Properties					1,138,693	1,138,693
Designated Fund - Investments					501,338	549,431
					2,078,016	2,161,759
Endowment funds					3,032,253	3,093,383
TOTAL FUNDS					5,110,269	5,255,142

The notes form part of these financial statements

continued...

S.A.S.R.A.

BALANCE SHEET - continued
31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/05/2023 and were signed on its behalf by:



.....
J W Lewis - Trustee

The notes form part of these financial statements

S.A.S.R.A.

CASH FLOW STATEMENT
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(38,895)	(173,119)
Interest paid		(1,833)	(1,446)
Net cash used in operating activities		(40,728)	(174,565)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,091)	(406,786)
Purchase of fixed asset investments		(81,026)	(347,192)
Sale of tangible fixed assets		-	235,596
Sale of fixed asset investments		67,168	497,092
Movement in investment cash account		22,656	49,249
Interest received		1,245	609
Dividends received		41,708	37,312
Net cash provided by investing activities		48,660	65,880
Cash flows from financing activities			
Loan repayments in year		-	(13,000)
Expenditure attributable to endowment		(5,309)	(38,253)
Net cash used in financing activities		(5,309)	(51,253)
Change in cash and cash equivalents in the reporting period		2,623	(159,938)
Cash and cash equivalents at the beginning of the reporting period		478,870	638,808
Cash and cash equivalents at the end of the reporting period		481,493	478,870

The notes form part of these financial statements

S.A.S.R.A.

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(144,873)	87,722
Adjustments for:		
Depreciation charges	16,757	17,651
Losses/(gain) on investments	117,155	(155,079)
Loss on disposal of fixed assets	-	32,404
Interest received	(1,245)	(609)
Interest paid	1,833	1,446
Dividends received	(41,708)	(37,312)
Expenditure attributable to endowment	5,309	38,253
Decrease/(increase) in stocks	8,917	(2,893)
Decrease/(increase) in debtors	12,968	(97,796)
Decrease in creditors	(14,008)	(56,906)
Net cash used in operations	(38,895)	(173,119)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank and in hand	478,870	2,623	481,493
	478,870	2,623	481,493
Total	478,870	2,623	481,493

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial statements have been prepared on the going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Specifically, legacy income is recognised when the charitable company is first notified after grant of probate, and only if a value can be reasonably estimated for all elements of costs such as legal fees.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities
Costs of charitable activities are incurred principally in the provision of staff delivering the charitable objectives of the Association. These were formerly separately identified as the work of our Scripture Readers in providing spiritual and pastoral support to our beneficiaries and our Area Representatives in informing the Christian public of our work. As the charity has had a reorganisation and no longer has Area Representatives, there is now only one principle activity and the account presentation has been adjusted to reflect this. The support costs relating to the management and governance of the charity is apportioned to charitable activities.

Governance costs
This includes accountancy and professional fees incurred by the Charity to meet its statutory obligations.

Allocation and apportionment of costs
Support costs are made up of the management costs of running the charity. Part of these costs are directly allocated to Costs for Generating Funds and the remainder is allocated to Charitable Activities.

Tangible fixed assets
The policy for capitalising fixed assets is items >£200 each.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Equipment	- 10% to 33.33% on cost
Motor Vehicles	- 20% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold properties
Properties are initially recognised at cost. Properties are subsequently carried at the revalued amount and not depreciated. Properties are valued on an annual basis, whenever their carrying amounts are likely to differ materially from their revalued amounts.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has five non-expendable endowment funds. These were capital gifts comprising of properties held for the specific use of housing Scripture Readers, and Trustee Status Investments. Income generated on the investments is treated as unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities in the period to which they relate. Furthermore, in the past, the charitable company also made contributions to a defined benefit scheme up to 31st December 2005. More information on this is provided under the relevant note to the accounts.

Investments
The investments are quoted investments and stated at mid-market value at the balance sheet date. Surpluses and deficits on revaluation of the portfolio at the end of the year are reflected in the accounts in the Statement of Financial Activities separately between realised and unrealised gains.

continued...

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	997,550	928,381
Gift aid	52,320	56,884
Legacies	152,472	121,088
Intangible income	56,600	64,500
	1,258,942	1,170,853

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sales	3,660	17,674

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	41,796	14,181
Dividend income	41,708	37,312
Deposit account interest	1,245	609
	84,749	52,102

5. OTHER INCOME

	2022	2021
	£	£
Coronavirus Grant income	-	25,896

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Scripture Readers - contact with Military Personnel	603,858	702,078	1,305,936

continued...

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	416,598	423,907
Other operating leases	32,725	19,043
Telephone	5,461	8,283
Postage and stationery	153	212
Rent & rates	33,220	35,967
Computer costs	729	844
Heating & cleaning	17,369	14,899
Travel & motor expenses	19,018	18,652
Other staff costs	5,320	8,336
Accommodation costs	56,600	64,500
Conferences expenses	9,319	4,370
Relocation costs	7,346	4,135
Sundries	-	2,531
Loss on sale of assets	-	32,404
	603,858	638,083

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Scripture Readers - contact with Military Personnel	689,850	12,228	702,078

Support costs, included in the above, are as follows:

Management

	2022 Scripture Readers - contact with Military Personnel	2021 Total activities
	£	£
Salaries and expenses	369,515	314,720
Social security	36,161	27,667
Pensions	30,198	24,606
Other operating leases	1,168	5,327
Insurance	12,986	10,248
Recruitment costs	5,405	-
Telephone	3,832	4,273
Copying, postage & stationery	7,367	39,871
Accommodation costs & maint	43,965	31,261
Carried forward	510,597	457,973

continued...

8. SUPPORT COSTS - continued

Management - continued

	2022 Scripture Readers - contact with Military Personnel	2021 Total activities
	£	£
Brought forward	510,597	457,973
Rent & service charges	35,429	36,644
Computer expenses	14,936	16,321
Outsource service fees	3,786	4,438
Professional fees	16,689	15,294
Travel & motor expenses	8,670	7,377
Other staff costs	5,025	2,995
Training	4,349	16,618
Publication	70,494	60,493
Sundries	1,285	2,076
Depreciation of tangible and heritage assets	16,757	17,651
Bank interest	1,833	1,446
	689,850	639,326

Governance costs

	2022 Scripture Readers - contact with Military Personnel	2021 Total activities
	£	£
Auditors' remuneration	10,528	9,600
Auditors' remuneration for non audit work	1,700	1,600
Professional fees	-	150
	12,228	11,350

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	10,528	9,600
Auditors' remuneration for non audit work	1,700	1,600
Depreciation - owned assets	16,757	17,650
Other operating leases	33,893	24,370
Deficit on disposal of fixed assets	-	32,404

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Please refer to note 26 for other transactions with Trustees.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	724,000	696,741
Social security costs	67,217	62,319
Other pension costs	67,179	63,582
	858,396	822,642

The average monthly number of employees during the year was as follows:

	2022	2021
HQ Staff	13	13
Scripture Readers	14	15
Regional Managers	2	2
	29	30

No employees received emoluments in excess of £60,000.

The average number of volunteers were 92 this year (2021: 59).

The trustees have considered that the key management personnel comprise of the trustees, the Executive Director, the Finance Director, the Ministry Director, the Facilities Director and the Operations Director. The total compensation paid and payable of the key management personnel during the financial year was £207,472 (2021: £195,846).

continued...

12. COMPARATIVES (2021) FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,170,853	-	-	1,170,853
Other trading activities	17,674	-	-	17,674
Investment income	27,984	-	24,118	52,102
Other income	25,896	-	-	25,896
Total	1,242,407	-	24,118	1,266,525
EXPENDITURE ON				
Raising funds	39,274	-	5,849	45,123
Charitable activities				
Scripture Readers - contact with Military Personnel	1,254,739	1,616	32,404	1,288,759
Total	1,294,013	1,616	38,253	1,333,882
Net gains on investments	59,108	-	95,971	155,079
NET INCOME/(EXPENDITURE)	7,502	(1,616)	81,836	87,722
Transfers between funds	24,118	-	(24,118)	-
Net movement in funds	31,620	(1,616)	57,718	87,722
RECONCILIATION OF FUNDS				
Total funds brought forward	2,130,139	1,616	3,035,665	5,167,420
TOTAL FUNDS CARRIED FORWARD	2,161,759	-	3,093,383	5,255,142

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property	Furniture & Equipment	Motor vehicles	Totals
	£	£	£	£
COST				
At 1 January 2022	3,297,622	110,690	7,000	3,415,312
Additions	-	3,091	-	3,091
At 31 December 2022	3,297,622	113,781	7,000	3,418,403
DEPRECIATION				
At 1 January 2022	19,890	86,976	233	107,099
Charge for year	7,497	7,860	1,400	16,757
At 31 December 2022	27,387	94,836	1,633	123,856
NET BOOK VALUE				
At 31 December 2022	3,270,235	18,945	5,367	3,294,547
At 31 December 2021	3,277,732	23,714	6,767	3,308,213

Included in Freehold properties, is a property beneficially owned by the charity, of which title is held by the W H Dawson Trust. All freehold properties are held for direct charitable purposes.

All the freehold residential properties were revalued by management during the year on the basis of a prudent estimate of residual value.

Also included in Freehold properties is a property with carrying value of £44,028 which is tied into a leasehold which is due to expire in Nov 2028. This revaluation is based on the estimated future rental income since the property does not have a market value. This property will be depreciated over the remaining life of its lease.

14. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Shares	1,209,289	1,357,898
Other	47,670	25,014
	1,256,959	1,382,912

continued...

14. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2022	1,357,898
Additions	35,714
Disposals	(76,157)
Revaluations	(108,166)
At 31 December 2022	1,209,289
NET BOOK VALUE	
At 31 December 2022	1,209,289
At 31 December 2021	1,357,898

The historical cost for the above Fixed Asset Investments is £1,014,315 (2021: £1,041,352).

There were no investment assets outside the UK. No investment exceeded 5% of the market value of the portfolio.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	1,209,289

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Cash held for investment	47,670	25,014

continued...

15. STOCKS

	2022	2021
	£	£
Stocks	15,723	24,640

This included a provision for slow moving stock of £5,000 (2021: £6,593)

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Miss Daniell's Soldiers' Homes	32,222	16,577
Dividend and int receivable	3,037	1,076
Legacy debtors	115,000	145,075
Other debtors	-	696
Gift aid tax reclaim due	1,700	1,976
Prepayments	16,714	16,241
	168,673	181,641

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	16,095	17,959
Other creditors	31,731	27,495
Women's Fellowship	-	3,592
Welfare Fund	-	9,500
Accrued expenses	12,500	14,588
	60,326	73,134

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	25,056	26,725
Between one and five years	6,802	22,488
	31,858	49,213

continued...

19. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
General fund	473,635	(61,640)	25,990	437,985
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	549,431	(48,093)	-	501,338
	2,161,759	(109,733)	25,990	2,078,016
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	500,517	(5,661)	(5,669)	489,187
The Consolidated Fund	399,682	-	-	399,682
The W H Dawson Trust	2,181,510	(29,479)	(20,321)	2,131,710
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,093,383	(35,140)	(25,990)	3,032,253
TOTAL FUNDS	5,255,142	(144,873)	-	5,110,269

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,321,361	(1,369,760)	(13,241)	(61,640)
Designated Fund - Investments	-	-	(48,093)	(48,093)
	1,321,361	(1,369,760)	(61,334)	(109,733)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	5,669	(1,191)	(10,139)	(5,661)
The W H Dawson Trust	20,321	(4,118)	(45,682)	(29,479)
	25,990	(5,309)	(55,821)	(35,140)
TOTAL FUNDS	1,347,351	(1,375,069)	(117,155)	(144,873)

continued...

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	506,643	(46,320)	13,312	473,635
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	484,803	53,822	10,806	549,431
	2,130,139	7,502	24,118	2,161,759
Restricted funds				
Bible Fund	1,616	(1,616)	-	-
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	525,486	(20,677)	(4,292)	500,517
The Consolidated Fund	394,969	6,443	(1,730)	399,682
The W H Dawson Trust	2,103,536	96,070	(18,096)	2,181,510
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,035,665	81,836	(24,118)	3,093,383
TOTAL FUNDS	5,167,420	87,722	-	5,255,142

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,242,407	(1,294,013)	5,286	(46,320)
Designated Fund - Investments	-	-	53,822	53,822
	1,242,407	(1,294,013)	59,108	7,502
Restricted funds				
Bible Fund	-	(1,616)	-	(1,616)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	4,292	(33,880)	8,911	(20,677)
The Consolidated Fund	1,730	(360)	5,073	6,443
The W H Dawson Trust	18,096	(4,013)	81,987	96,070
	24,118	(38,253)	95,971	81,836
TOTAL FUNDS	1,266,525	(1,333,882)	155,079	87,722

continued...

continued...

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	506,643	(107,960)	39,302	437,985
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	484,803	5,729	10,806	501,338
	2,130,139	(102,231)	50,108	2,078,016
Restricted funds				
Bible Fund	1,616	(1,616)	-	-
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	525,486	(26,338)	(9,961)	489,187
The Consolidated Fund	394,969	6,443	(1,730)	399,682
The W H Dawson Trust	2,103,536	66,591	(38,417)	2,131,710
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,035,665	46,696	(50,108)	3,032,253
TOTAL FUNDS	5,167,420	(57,151)	-	5,110,269

continued...

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,563,768	(2,663,773)	(7,955)	(107,960)
Designated Fund - Investments	-	-	5,729	5,729
	2,563,768	(2,663,773)	(2,226)	(102,231)
Restricted funds				
Bible Fund	-	(1,616)	-	(1,616)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	9,961	(35,071)	(1,228)	(26,338)
The Consolidated Fund	1,730	(360)	5,073	6,443
The W H Dawson Trust	38,417	(8,131)	36,305	66,591
	50,108	(43,562)	40,150	46,696
TOTAL FUNDS	2,613,876	(2,708,951)	37,924	(57,151)

Included in total reserves, is a revaluation of £1,321,909 of which £1,126,935 represents the difference between the market value and the historical cost of properties. And £194,974 representing the difference between the market value and the historical cost of investments.

Designated Funds
These represent how much of the total general fund balance is tied into capital, specifically into properties and investments.

Restricted Funds
These comprise of various specific funds, the main one being the provision of fund to invest in much needed IT equipment and software together with appropriate IT support to benefit both the Area Representatives and also the main office.

Endowment Funds
The King Edward VII Soldiers & Sailors Institute Fund - The purpose for this fund is to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, such as Scotland for instance. The cost of maintaining properties is met by the General Fund. This fund is mainly held in Trustee Status Investments. All cash income is received into the General Fund.

The Consolidated Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is held in Trustee Status Investments. All cash income is received into the General Fund.

The W H Dawson Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is mainly held in Trustee Status Investments. Income from investments and bank deposit interest is received into the General Fund.

continued...

19. MOVEMENT IN FUNDS - continued

The Granville Smith Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance was initially held in Trustee Status Investments, but was since sold and the proceeds held in a deposit account. All cash income is received into the General Fund.

The Marter Reader Fund - This was also a fund held in Trustee Status Investment, and was since sold and the proceeds are held in a deposit account. All cash income is received into the General Fund.

Transfers between funds

The transfer from the Endowment Funds to the General Fund £25,990, represents dividend income received directly into the endowment funds which according to policy are ultimately transferred into the General Fund.

20. EMPLOYEE BENEFIT OBLIGATIONS

A referred to in note 23, the triennial actuarial valuation as at the 31st December 2019, showed a deficit against technical provisions of £48,000 which has been reflected in the financial statements. Additional contributions of £100 per month were made in the year under review.

21. RELATED PARTY DISCLOSURES

The Council of the Soldiers' and Airmen's Readers Association is Corporate Trustee and Beneficiary of various funds comprising non-expendable capital sums under the control of the Charity Commissioner for England and Wales.

The Council is Corporate Trustee and Beneficiary of The Consolidated Soldiers' and Airmen's Scripture Readers Fund (subsequently referred to as "The Consolidated Fund") is used in part to provide accommodation for Scripture Readers, with the balance of this, together with the capital of The Marter Reader Fund and The Granville Smith Memorial Fund, held in Trustee Status Investments.

The Council, under an order of the Gibraltar Supreme Court. is also Corporate Trustee and Beneficiary of The King Edward VII Soldiers' and Sailors Institute Fund. The capital is used to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, like Scotland for instance. For the time being there are no properties held in Scotland, so all the fund is being held in Trustee Status Investments, until a new property is purchased.

The Council is Beneficiary of the W H Dawson Trust which was originally established solely to provide accommodation for the Association's Headquarters. The Trust has its own Trustees, responsible for the Charity Commissioners for England and Wales, but the Council has power to direct the Trustees within the limits of the Trust Deed and Trustees Investments Act 1961. As sole beneficiary, The Association acts as the secretariat for the Trustees.

The Council is also Corporate Trustee of Miss Daniell's Soldiers' Homes, a Registered Charity No. 233685 whose affairs are dealt with separately as this charity falls within the definition of a "connected charity" rather than a "branch" with respect to the Statement of Recommended Practice (Accounting by Charities). The charitable company pays rent and service charges to Miss Daniell's Soldiers' Homes in respect of office space at Havelock House. These totalled £33,617 (2021: £31,203).

Included in support costs, is the salary and other costs associated with the management of the Jackson Club on behalf of Miss Daniell's Soldiers' Homes, amounting to £46,865 (2021: £42,368).

At the year end, there was a balance receivable from Miss Daniell's Soldiers' Homes of £32,222 (2021: £16,576).

continued...

22. POST BALANCE SHEET EVENTS

Subject to regulatory approval the SASRA Council, acting as the corporate trustee of Miss Daniell's Soldiers Homes (MDSH), after a detailed examination of the available options has taken the decision to merge the two charities. The legal work to achieve this merger is currently underway. It is intended that MDSH should remain an entity within SASRA both to maintain the Christian work at the Jackson Club, Gibraltar Barracks, Minley, and to explore opportunities of expanding her work to new locations as appropriate. The merger will benefit MDSH by providing access to the support and management functions available in SASRA, and will benefit SASRA by providing locations from which Scripture Readers can base and operate their ministries in support of serving personnel. For some years MDSH has been running at a modest annual loss, and it is the ambition of the Trustees that this should be reversed and the work be put on a secure footing to guarantee MDSH's future and permit expansion

23. PENSION COMMITMENTS

Up until 31st December 2005, the charity was contributing towards a defined benefit pension scheme providing benefits based on final pensionable pay. It was decided to close this pension fund following the advice of an Independent Actuary, and since then the charity started to contribute towards a defined contribution scheme. Contributions payable in the year are charged in the Statement of Financial Activities. The pension charge for the financial year was £67,179 (2021: £63,582).

The assets of the defined benefit pension scheme are being held separately from those of the charity, and are being invested with insurance companies. Full actuarial valuations are undertaken by an independent, qualified actuary at intervals not exceeding three years. The most recently completed full valuation was as at 31st December 2019 and figures have been updated from that date to the accounting date using data available to the qualified actuary at the time.

The method of valuation which has been adopted is the Current Unit Method, and the assumptions which have the most significant effect on the results of the 2016 valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. The basis of inflation used for statutory pension increases and statutory revaluation for the scheme has changed from RPI (Retail Price Index) to CPI (Consumer Price Inflation). For members who have not yet retired, and wherever permissible, it was assumed that the investment returns would be 2.4% pa after retirement, and that present pensions would increase at the rate of 2%pa for those subject to CPI and to RPI, and future pensions would increase at the rate of 3.7% pa for those subject to CPI and 2.4%pa to RPI.

The fair value of the scheme's assets as at that date was £283,000 (2016:£326,000) and the present value of the scheme's liabilities was £331,000 (2016:£387,000) giving a deficit in the scheme of £48,000 (2016:£61,000). The movement in the deficit has not been recognised as a reduction in the provision for liabilities and charges in the charity's financial statements.

The next full assessment will be due at 31st December 2023.

continued...

24. MEMBERS' LIABILITY

Every member of the charitable company undertakes to contribute such amount as may be required (not exceeding 50p) to the charitable company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member.

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	997,550	928,381
Gift aid	52,320	56,884
Legacies	152,472	121,088
Intangible income	56,600	64,500
	1,258,942	1,170,853
Other trading activities		
Sales	3,660	17,674
Investment income		
Rents received	41,796	14,181
Dividend income	41,708	37,312
Deposit account interest	1,245	609
	84,749	52,102
Other income		
Coronavirus Grant income	-	25,896
Total incoming resources	1,347,351	1,266,525
EXPENDITURE		
Raising donations and legacies		
Salaries and expenses	5,207	26,822
Social security	486	2,610
Pensions	231	2,310
Telephone	85	133
Postage and stationery	17	24
Rent & rates	60	305
Computer costs	-	8
Heating & cleaning costs	16	15
Motor expenses	725	492
Publicity & advertising	38,053	3,333
	44,880	36,052
Other trading activities		
Purchases	9,829	-

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	2022 £	2021 £
Other trading activities		
Investment management costs		
Portfolio management	8,814	7,800
Rent collection	5,610	843
Property repairs	-	428
	14,424	9,071
Charitable activities		
Salaries and expenses	349,278	355,199
Social security	30,570	32,042
Pensions	36,750	36,666
Other operating leases	32,725	19,043
Telephone	5,461	8,283
Postage and stationery	153	212
Rent & rates	33,220	35,967
Computer costs	729	844
Heating & cleaning	17,369	14,899
Travel & motor expenses	19,018	18,652
Other staff costs	5,320	8,336
Accommodation costs	56,600	64,500
Conferences expenses	9,319	4,370
Relocation costs	7,346	4,135
Sundries	-	2,531
Loss on sale of tangible fixed assets	-	32,404
	603,858	638,083
Support costs		
Management		
Salaries and expenses	369,515	314,720
Social security	36,161	27,667
Pensions	30,198	24,606
Other operating leases	1,168	5,327
Insurance	12,986	10,248
Recruitment costs	5,405	-
Telephone	3,832	4,273
Copying, postage & stationery	7,367	39,871
Accommodation costs & maint	43,965	31,261
Rent & service charges	35,429	36,644
Computer expenses	14,936	16,321
Outsource service fees	3,786	4,438
Professional fees	16,689	15,294
Travel & motor expenses	8,670	7,377
Other staff costs	5,025	2,995
Carried forward	595,132	541,042

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	2022 £	2021 £
Management		
Brought forward	595,132	541,042
Training	4,349	16,618
Publication	70,494	60,493
Sundries	1,285	2,076
Freehold property	7,497	7,127
Fixtures and fittings	7,860	10,291
Motor vehicles	1,400	233
Bank interest	1,833	1,446
	689,850	639,326
Governance costs		
Auditors' remuneration	10,528	9,600
Auditors' remuneration for non audit work	1,700	1,600
Professional fees	-	150
	12,228	11,350
Total resources expended	1,375,069	1,333,882
Net expenditure before gains and losses	(27,718)	(67,357)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(8,989)	24,978
Net expenditure	(36,707)	(42,379)

THE SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION

England & Wales - Charity number 235708

Accounts

SOLDIERS' & AIRMEN'S SCRIPTURE READERS ASSOCIATION

Annual Report 2021

Registered Company Number: 329268 (England and Wales)

Registered Charity Number: 235708

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REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

Structure, Governance and Management

Reference and Administrative Details

REGISTERED COMPANY NUMBER
329268 (England and Wales)

REGISTERED OFFICE
Havelock House, Barrack Road, ALDERSHOT, Hampshire, GU11 3NP

TRUSTEES
Lt Col J Allen MB ChB FRCS
Maj P Bray RIFLES
Gp Capt M E Bunting RAF
Lt Col N C E Dawes
Sqn Ldr R A Gallaugher MBE
Lt Col C M StG Kirke PhD
Col J W Lewis (Chairman)
Col C R Rider CBE
Maj P D Shannon MBE CAMus
Maj W Wells RGJ
Sqn Ldr J Greenald
Maj M Claydon
Maj A C Massey QARANC
Brig D Reeve
S R Pryor
J P M Wooldridge
Flt Lt D H Heath (appointed 1.8.21)

AUDITORS
HPCA Ltd
Chartered Accountants and Statutory Auditors
Station House, Connaught Road, Brookwood, Woking, Surrey, GU24 0ER

SOLICITORS
Moore Barlow
Concorde House, 165 Church Street East, Woking, Surrey, GU21 6HJ

BROKERS
Brewin Dolphin Securities Ltd
12 Smithfield Street, London, EC1A 9BD

EXECUTIVE DIRECTOR
Sqn Ldr Rev Dr A A Hill BSc MSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (Ret'd)

PRESIDENT
Major General R J Thomson CBE DSO

PRESIDENT EMERITUS
General the Lord Dannatt GCB CBE MC DL

VICE-PRESIDENTS
Major General Rev R M Llewellyn CB OBE
Major General Sir Laurence New CB CBE
Brigadier W I C Dobbie OBE
Colonel E B L Armistead CBE
Rev (Gp Capt) T Wright RAF (Ret'd)
Lady J Farmer

COMPANY SECRETARY
Sqn Ldr Rev A A Hill BSc MSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (Ret'd)

PATRON
Her Majesty the Queen

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

1. Governance

1.a Management of the Soldiers' & Airmen's Scripture Readers Association (SASRA)

The Board of SASRA met on four occasions during the year to establish overall strategy and policy, to determine matters of principle, deal with budgeting and other financial matters, including the oversight of properties, to confirm recruitment decisions and to review progress towards achieving plans and goals. The Directors of SASRA, appointed by the Board, manage the day-to-day operations. Management decisions are relayed to field staff through Head Quarters staff. Communications with all employees are maintained through regular meetings, fraternal groups, video conference, staff conference, email, telephone and written documentation.

1.b Management Structure

SASRA HQ senior Staff are accountable to the Board of Trustees to lead and serve the Association. Under the leadership of the Executive Director they have responsibility to recommend and implement the strategy of the Association.

MEMBERS OF SASRA HQ

Senior Staff:

Executive Director	Andrew Hill
Ministry Director	Warran Fawcett
Operations Director	Warren Berdo
Finance Director	Phil Rush
Facilities Director	Colin Williams (from 12 January 2021
Pastoral Director	Graham Heaps (resigned Easter 2021), currently vacant

HQ Staff:

Administration Officer	Shirley Henderson
Development Officer	Gareth Bartlett
Donor Relations Officer	Sandra Stockwell
Finance Officer	Jacqueline Thomas
Prayer Coordinator	Maureen McCormack, then Laura Reuter from 12/01/21
Support Officer	Sophie Pomeroy
Advocate Officer	Olia Mitskevich
Communications Officer	John Surtees

ASSOCIATION MEMBERSHIP

The Association has a membership limited to 50 in its Articles of Association; these are the members of the Company from whom the Trustees (Council or Board) are appointed. There are currently 16 members, who are synonymous with the Trustees. (This membership is distinct from the category 'serving members', which comprises those currently serving in the Military who have chosen to join the Association in order to be associated with, and to contribute to its activities). Members sign a written consent to become a member. Subject to any regulations which the Association may make in a General Meeting, the Council has the right to choose members of the Association, but no person shall be admitted to membership unless and until he or she signs a form expressing adherence to the basis of belief upon which the work of the Association is carried out. The Chairman, assisted by the members, seeks to identify potential new members who have appropriate military experience and/or professional or other qualifications and experience which would equip them to assist with the management of the Association.

GOVERNING DOCUMENTS

The Memorandum and Articles of Association of the Soldiers' & Airmen's Scripture Readers Association were incorporated on the 29th of June 1937. Under the Companies Act the Association was incorporated as a Company limited by guarantee and not having a share capital. The Governing Documents set out the objects for which the Association was established, and how the Association is to be managed.

COUNCIL OF MANAGEMENT

The Council of Management (or Trustees), drawn from the membership, shall not number less than 12 or more than 24. The Council may appoint any member of the Association as a member of the Council until the next Ordinary General Meeting, when the individual shall then be eligible for re-election.

ELECTION, ROTATION AND TRAINING OF TRUSTEES

At the Ordinary General Meeting to be held each year members of the Council who have served for three years will retire; a retiring member of the Council shall be eligible for re-election. Only members of the Association are empowered to vote in such elections.

New Trustees, on appointment, are given an induction training package to introduce them to their responsibilities. They are provided with copies of the Association's governing documents, and the guidance provided for trustees by the Charity Commission. Additionally, they receive briefings from HQ staff on the financial processes and accounts of the Association, the policies of the Association and any issues or challenges faced by the Association. Trustees are encouraged to attend third-party training on the role and responsibilities of their office.

MANAGEMENT OF THE ASSOCIATION

The Council plans to meet 4 times each year in ordinary council meetings, one of which is also the Annual General Meeting. Extraordinary Council meetings may be called as required. The Council meets for the dispatch of business, to adjourn and otherwise regulate their meetings as they think fit, and to determine the quorum necessary for the transaction of business. Unless otherwise determined, three shall be a quorum. Questions arising at any meeting are decided by a majority of votes. In case of an equality of votes the Chairman has a second or casting vote.

The Council may delegate any of its powers to committees consisting of such member or members of the Council as they think fit, and any committee so formed shall conform to any regulations imposed on it by the Council.

VICE PRESIDENTS

There were no changes to the members of the Vice-Presidential bench in 2021.

1.c Pay Policy for Staff

SASRA's Trustees give their time freely and receive no remuneration. They are entitled to expenses, but none were claimed in 2021. The pay of the Staff is reviewed annually and normally increased in line with the SASRA Pay Policy. A Pay Review Body under the chairmanship of Major Philip Bray was convened in 2016 to review all pay and allowances for SASRA Staff. This Body made its recommendations to the Board in October 2016. The approved recommendations were put into effect from 1st January 2017, subject to affordability.

2. Strategic Report

2.a Aims and Objectives of SASRA

The principal objectives of the Association are to:

a) Befriend servicemen and women with a view to their spiritual welfare.

b) Introduce servicemen and women to a practical experience of the Christian faith in support of the moral component of fighting power and their adherence to the Values & Standards of the British military.

c) Provide pastoral support for servicemen and women, where appropriate signposting them to support, medical and other welfare services.

d) Encourage serving Christians to witness to their colleagues by their manner of life and their spoken testimony.

Scripture Readers endeavour to explain the Gospel of Jesus Christ and demonstrate its power by living their lives in accordance with the teaching of the Bible. Scripture Readers also encourage regular individual and corporate Bible study and the formation of fellowship gatherings.

2.b Strategies Adopted and Activities Undertaken to Achieve the Aims and Objectives

SASRA works on a wide variety of British Army establishments and some RAF Bases in accordance with the following strategies:

- Employing and training Christians with appropriate gifts to work with the Armed Forces;
- Identifying units and locations so that SASRA Scripture Readers may focus their ministry on personnel stationed there;
- Placing Scripture Readers among, or as close as possible to the people to whom they are ministering;
- Relating sensitively and respectfully to individuals of all backgrounds, beliefs and lifestyles, extending pastoral and practical care in the particular needs and situations they are experiencing, and earning their respect and friendship by patient, long-term ministry;
- Taking every opportunity to explain, defend and commend the Christian message of salvation through Jesus Christ;
- Encouraging and assisting those who respond positively to this message to become active members of the caring community that is a congregation of the Christian Church.

2.c Ministries

We have continued to enjoy the support and encouragement of the Ministry of Defence Chaplains Branches who provide the formal sponsorship without which our work could not continue on MOD bases. For many years SASRA has operated in the Army under the terms of a Charter agreed with the Royal Army Chaplain's Department. In 2016 extensive work was undertaken to craft a Memorandum of Understanding (MoU) to govern SASRA's work with the British Army, and on the

5th of August 2016 this was signed by Reverend Doctor David Coulter QHC, Chaplain General; Major General Richard Stanford MBE, General Officer Commanding Regional Command; and Colonel John Lewis, SASRA Chairman. This MoU provides a firm base from which the work of the Association can be continued and developed, and we thank the Lord for His provision. In 2020, in consultation with the Chaplain in Chief of the Royal Air Force and his staff work was commenced on reviewing and updating General Administrative Instruction 1005, which governs SASRA's work with the Royal Air Force.

Throughout 2021 SASRA continued to provide spiritual instruction and support to members of the British Army and the Royal Air Force through the labours and hard work of our Scripture Readers, both full and part-time. This has included providing pastoral support and values and standards instruction to numerous young soldiers and aviators. Our Regional Managers have worked within the constraints of Covid restrictions to bring the work of the Association before the Christian public to stimulate and garner prayer and financial support.

Our Scripture Readers are active on a wide range of military bases throughout the UK. Work commenced in 2020 to deploy a Scripture Reader to Cyprus, with the Executive Director visiting British Forces Cyprus at the invitation of our President, the Commander British Forces Cyprus, in December. It is hoped that a deployment will be achieved in Autumn 2021.

For security reasons we are unable to publish a list of the military establishments visited by our Scripture Readers.

2.d Achievements and Performance

FUNDRAISING & SUPPORTER RELATIONS

SASRA would like to thank all our individual and church supporters for their continuing partnership in the gospel through their prayers, financial gifts and volunteering their time. This support is vital to the continuing work of SASRA and the future growth of the ministry, and we are thankful to God for all our gospel partners. We would also like to thank our supporting trusts who contribute towards the cost of our ministry.

In compliance with the Charities (Protection and Social Investment) Act 2016 section 13:

a) Members of the general Christian public are invited to pray and give financially to support the work of the Association. Invitations to give to support the work are provided in Association literature, in Christian periodicals, on our website and in our social media presence. When invited to provide deputation meetings for Christian groups our needs are presented, either by full-time staff or volunteers, together with the opportunity to support the work. Under normal circumstances we would have a presence at significant Christian conferences and conventions, where the opportunity to give to support our work would be presented. We employ a donor relations officer who applies to various trusts, foundations and grant giving

bodies seeking financial support for our work. We have not employed an outside professional fund-raiser or commercial participator in any of these activities.

b) No employee of the Association or volunteer was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund raising.

c) Consequently, there was no failure to comply with a scheme or standard of fund-raising.

d) Members of staff or volunteers who invite individuals or organisations to consider supporting our work financially are overseen and trained by their line managers.

e) No complaints have been received by the charity about its activities for the purpose of fund-raising in the past 12 months.

f) Employees of the Association and volunteers do not fundraise in a way which is an unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to donate. The Association does not engage in house-to-house collections, face-to-face fundraising on the street, static collections, general direct mailing or telephone-based fundraising.

While the Association is not registered with the Fundraising Regulator, the Trustees are cognizant of the Fundraising Code and the Fundraising Promise.

Donations in 2021 totalled £928,381 which was an increase of 1% over the previous year's figure of £916,539.

Gift Aid income in 2020 was exceptionally boosted by a single significant gift. If this gift is excluded then Gift Aid income rose in 2021 by 10% to £56,884, conversely if it is included then Gift Aid income fell by 31%.

Legacy income increased by 10% from £110,456 to £121,088.

Investment income reduced by 21% to £52,102 compared to £65,607 last year. Dividend income was reduced in part because of the economic impact of the Covid pandemic, in part because of the withdrawal of investments to fund the purchase of accommodation for a Scripture Reader, and in part because of the Government’s direction that companies that had benefitted from the furlough scheme and other Government support measures should reduce their dividends to investors.

We are profoundly grateful for the Lord's provision through the giving of His people.

We communicate with supporters across various media including traditional print publications and digital channels, and we continue to review and improve these communications with the aim that we provide our supporters with the resources they need to engage fully in support of the work of the Association.

PROPERTY

Where possible Scripture Readers are accommodated in Service Family Accommodation (SFA), as this places them in the heart of the communities to which they minister. These properties are

normally provided to SASRA staff at charitable rates, which are lower than open market rates, and this benefit is reflected in the accounts as Intangible Income of £60,000. However, the draw-down from Germany is causing a high demand for military housing, and this is making it more difficult for SASRA staff to obtain SFA. Where service-provided housing is unavailable the Association purchases suitable properties for our staff on the open market.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Public Benefits Offered by SASRA:

- Communicating the Gospel of Jesus Christ to serving members of the British Army and the Royal Air Force together with their dependents.
- Assisting Military Chaplains and Chaplaincy Teams in the provision of spiritual and pastoral support for serving personnel.
- Promoting interdenominational Christian fellowship, and thus encouraging the benefits of community.
- Encouragement to believers to live the Christian life in accordance with Biblical principles in submission to the law and in a manner that is loving, caring and compassionate.
- Strengthening relations between military personnel and local communities.

Whilst the Association concentrates its efforts upon British Military personnel and their families, it also seeks to minister to any others who might be present. SASRA's Christian ministry is offered to all, regardless of rank or class; financial status; ethnicity; educational standard; mental, intellectual, or physical abilities, sexual and gender orientations or belief.

2.e Financial Review

Our total incoming resources in 2021 were £1,266,525 which was 8% lower than the £1,380,400 achieved in 2020. Total resources expended increased by 1% across the year to £1,318,895. For 2021 our net position before investment gains and losses showed a deficit of £67,357.

ENDOWMENT FUNDS

A mixed stock market performance through 2021 resulted in our Endowment Funds rising in value from £3,035,665 at the close of 2020 to £3,093,383 for the end of 2021, an increase of 2%.

Whilst these funds are of considerable importance to the Association as the means of providing staff with housing, this is the only use to which the capital can currently be put. We are in the perverse position of appearing to be a relatively wealthy charity because of these restricted funds, whereas the reality is that our unrestricted investments available for operational spending amount to the much smaller sum of £557,196, equivalent to around five months' operating costs. Council policy is that available reserves should be between 3- and 6-months' operating costs.

ALLOCATION AND APPORTIONMENT OF COSTS

For many years total support costs had been allocated against 'Generating Funds' at a rate of 15%, and the direct costs relating to Area Representatives had been allocated to 'Generating Funds' at the rate of 50%. These apportionments resulted in high costs for the activity 'Generating Funds'. The basis of allocation was set a number of years ago and had not been subject to review. With the introduction of the new Charity SORP and the establishment of the Fundraising Regulator, it was considered an appropriate time to revisit the calculations. Consequently, the Trustees in conjunction with the relevant staff re-examined the apportionment values used to determine the resources expended on fundraising, and this yielded a value of £58,079 in 2020. The restructuring undertaken with the removal of the Area Representative function has further reduced this value to £17,546 for 2021. The intention to use Volunteer Representatives to undertake the bulk of deputation visits in the future means that it is expected that the cost of generating funds will continue to be limited.

The Association normally benefits from the voluntary service given by local representatives, but the Covid-19 restrictions restricted such activity in 2021. Many volunteers choose not to claim legitimate expenses, although they are encouraged in these cases to make a claim and donate the proceeds. This then reflects at least some of the true costs of running the Association.

RESERVES POLICY

The Trustees' policy is that the Association should hold between 3- and 6-months' operational expenditure in cash or near cash to cope with cash flow fluctuations and any short-term unexpected demands such as a sudden dramatic fall in dividend income. At the time of preparation of these accounts the Association held the equivalent of 7 months' general reserves in cash and near cash. In view of the economic pressures resulting from both the Covid pandemic and the conflict in Ukraine the Trustees considered it prudent to hold an increased level of general reserves. It has yet to be seen what effect the rapid cost of living increases will have on the ability of supporters to provide funding for the work of the Association.

Additionally, the Association holds housing stock for the conduct of its ministry, and the Trustees recognise the potential need to provide housing for either additional workers or existing workers who may have to move out of military quarters. This requirement would be met from restricted reserves.

2.f Risk Management, Principal Risks and Uncertainties

RISK MANAGEMENT

The Council has overall responsibility for risk management and for the risk management statement required annually by the Charities SORP. The Council has delegated oversight responsibility for risk management to the Strategy sub-committee. The duties of the Committee are to:

a) Assess the scope and effectiveness of the system in place to identify, assess, manage and monitor significant risks.

b) Review the corporate governance statements in the annual report and accounts relating to risk management.

Executive Director and Directors

The responsibilities of the Executive Director and Directors are to:

a) Design and implement the policy on risk management.

b) Encourage good risk management practices.

c) Identify and evaluate the significant risks faced by the business for consideration by the Strategy sub-committee.

d) Review the effectiveness of risk management arrangements.

e) Report regularly to the Strategy sub-committee on the status and management of major risks.

Risk management methodology

The risk management methodology includes the following key stages:

a) Identification and regular review of major risks directly linked to strategic aims and objectives and their mitigating action.

b) Identification and regular review of other major risks and their mitigating action.

c) Assessment of risks in terms of their likelihood and impact.

d) Evaluation of what action needs to be taken.

e) Periodic monitoring of risks.

Annual review of effectiveness

In reviewing the effectiveness of risk management the following sources are considered:

a) The adequacy of the controls as evidenced by reports from external auditors and third parties.

b) SASRA's performance in achieving its objectives and its financial and non-financial targets.

c) Assurances provided by risk owners and directors on the management of major risks.

Risk management strategy

In implementing our risk management policy we will:

a) Run a risk management workshop annually to identify the strategic risks to achieving the business objectives.

b) Implement 6-monthly reviews of major risks by the Executive Director and the Directors.

c) Report to the Strategy sub-committee 6-monthly on the status and management of major risks.

d) Annually assess the effectiveness of controls over major risks.

e) Periodically review the risk management policy.

SIGNIFICANT RISKS

REPUTATION

The Soldiers' and Airmen's Scripture Readers Association is an evangelical Christian organisation with a clear mandate and objective to extend the knowledge of the gospel to the members of the British Army and the Royal Air Force. Any theological scandal arising from casual comment during deputation or within community ministry would have an adverse effect upon relations within our supporter base and our standing with the Christian public, the Chaplaincy and Military authorities. New recruits are required to subscribe to a statement of faith and are thoroughly briefed on SASRA's objectives. Training is provided to field staff each year by both the Military Authorities and by the Association, dealing in particular with the wise and appropriate handling of current issues and concerns.

MINISTRY TO THE RAF

The Association currently has one full-time RAF Scripture Reader, but anticipates deploying a second Scripture Reader to RAF Brize Norton, and a further Scripture Reader to RAF Akrotiri. If these deployments take place as planned the Association will end 2022 with 3 RAF-facing Scripture Readers. We are deeply grateful for the help and support we have received from Chaplaincy and other personnel from both RAF Brize Norton and British Forces Cyprus to enable this increased level of ministry to RAF personnel.

COMMUNICATION WITH STAKEHOLDERS

SASRA must communicate effectively with our supporters, staff, partner organisations (including supporting churches and trusts) the Chaplaincy and Military authorities. Failure to do so will put our income streams at risk and could threaten our permissions to operate on military bases. We seek to adopt a relational approach with our stakeholders, and aim to respect their preferences for the type and frequency of communication. In terms of fundraising we do not engage in telephone fundraising, nor do we outsource our fundraising to professional agencies. We never intentionally put vulnerable people or any of our supporters under pressure to give to support our ministry.

In order to strengthen our links with the Royal Army Chaplains Department we have negotiated the establishment of two Chaplaincy Liaison Officers. Under Protocol 1 to the MoU they are tasked with assisting the Association in recruiting, training and deploying new Scripture Readers, providing advice and guidance as required, and assisting with the resolution of any disputes or unhappiness with our deployed Scripture Readers. We are now in the process of establishing RAF Chaplaincy Liaison Officers to cement our working relationships with the RAF.

ALLEGATIONS OF IMPROPER CONDUCT TOWARDS CHILDREN AND VULNERABLE ADULTS

Some of our Staff work with young people (under 18's). Adverse public relations would result in SASRA losing integrity within the community and so impact funding and other support for our ministry. To minimise any potential situation all staff working in this area have received Disclosure and Barring Service clearance. In-house and regular military training is given on safeguarding to all staff members who work with young people. There is no regular work with vulnerable adults.

OUR STAFF

SASRA must recruit staff of appropriate calibre in order to achieve our charitable aims. We continue to revise and develop our selection procedures, especially for Scripture Readers, currently focussed around a 48-hour residential process which incorporates role-play, team activities, written exams and interviews in order to evaluate Scripture Reader candidates more effectively.

2.g The Future

SASRA operates in a complex environment with rapidly changing values and much uncertainty. Within the Christian community it is also a time of changing attitudes to Christian societies and giving, and it is essential that SASRA adapts its methods and structures accordingly. The Association will focus on supporting and sharing the love of God and the good news of Jesus Christ with the military community. We will aim to increase the numbers of our staff to provide a SASRA Scripture Reader in every major military establishment, and to partner with other churches and Christian organisations. This ambition requires us to significantly increase our income, and to this end we will work to enhance our fundraising ability through the more effective employment of current staff and the expansion of our fund raising capability. We will aim for excellence in the work that we do so that we can serve the Lord Jesus Christ to the very best of our abilities

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of the Companies Act 2006. 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.

Trustees' Statement

Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

AUDITORS

The auditors, HPCA Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25th May 2022 and signed on its behalf by:



.....

Col J W Lewis - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF S.A.S.R.A.

Opinion

We have audited the financial statements of S.A.S.R.A. (the 'charitable company') for the year ended 31st December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Company law,

the Charities Act 2011, data protection, employment, and environmental and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions:
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- ensure that expenditure on the leasehold improvements is in agreement with third party documentation, and specifically with the main contractors agreed tender documentation and final account report.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation:
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the Health and Safety Authority, and Legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-

a98202dc9c3a/Description_of_auditors_responsiblities_for_audit. This description forms part of our Report of the Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lance Redman (Senior Statutory Auditor)
for and on behalf of HPCA Ltd
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date: .....

STATEMENT OF FINANCIAL ACTIVITIES

INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,170,853	-	-	1,170,853	1,169,952
Other trading activities	3	17,674	-	-	17,674	15,449
Investment income	4	27,984	-	24,118	52,102	65,607
Other income	5	25,896	-	-	25,896	129,392
Total		1,242,407	-	24,118	1,266,525	1,380,400
EXPENDITURE ON						
Raising funds		39,274	-	5,849	45,123	58,079
Charitable activities	6					
Scripture Readers - contact with Military Personnel		1,254,739	1,616	32,404	1,288,759	1,260,816
Total		1,294,013	1,616	38,253	1,333,882	1,318,895
Net gains/(losses) on investments		59,108	-	95,971	155,079	(123,620)
NET INCOME/ (EXPENDITURE)		7,502	(1,616)	81,836	87,722	(62,115)
Transfers between funds	20	24,118	-	(24,118)	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes		-	-	-	-	13,000
Net movement in funds		31,620	(1,616)	57,718	87,722	(49,115)
RECONCILIATION OF FUNDS						
Total funds brought forward		2,130,139	1,616	3,035,665	5,167,420	5,216,535
TOTAL FUNDS CARRIED FORWARD		2,161,759	-	3,093,383	5,255,142	5,167,420

The notes form part of these financial statements

BALANCE SHEET

31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	13	1,170,133	-	2,138,080	3,308,213	3,187,077
Investments	14	556,761	-	826,151	1,382,912	1,426,982
		1,726,894	-	2,964,231	4,691,125	4,614,059
CURRENT ASSETS						
Stocks	15	24,640	-	-	24,640	21,747
Debtors	16	180,999	-	642	181,641	83,845
Cash at bank and in hand		350,360	-	128,510	478,870	638,808
		555,999	-	129,152	685,151	744,400
CREDITORS						
Amounts falling due within one year	17	(73,134)	-	-	(73,134)	(143,039)
NET CURRENT ASSETS		482,865	-	129,152	612,017	601,361
TOTAL ASSETS LESS CURRENT LIABILITIES		2,209,759	-	3,093,383	5,303,142	5,215,420
PENSION LIABILITY	21	(48,000)	-	-	(48,000)	(48,000)
NET ASSETS		2,161,759	-	3,093,383	5,255,142	5,167,420
FUNDS	20					
Unrestricted funds:						
General fund					473,635	506,643
Designated Fund - Properties					1,138,693	1,138,693
Designated Fund - Investments					549,431	484,803
					2,161,759	2,130,139
Restricted funds					-	1,616
Endowment funds					3,093,383	3,035,665
TOTAL FUNDS					5,255,142	5,167,420

The notes form part of these financial statements

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th May 2022 and were signed on its behalf by:



.....

J W Lewis - Trustee

CASH FLOW STATEMENT

For the year ended 31st December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(173,119)	82,432
Interest paid		(1,446)	(165)
Net cash (used in)/provided by operating activities		(174,565)	82,267
Cash flows from investing activities			
Purchase of tangible fixed assets		(406,786)	(15,484)
Purchase of fixed asset investments		(347,192)	(177,637)
Sale of tangible fixed assets		235,596	-
Sale of fixed asset investments		497,092	532,862
Movement in investment cash account		49,249	(63,516)
Interest received		609	231
Dividends received		37,312	48,934
Net cash provided by investing activities		65,880	325,390
Cash flows from financing activities			
Loan repayments in year		(13,000)	(13,000)
Expenditure attributable to endowment		(38,253)	(6,724)
Net cash used in financing activities		(51,253)	(19,724)
Change in cash and cash equivalents in the reporting period		(159,938)	387,933
Cash and cash equivalents at the beginning of the reporting period		638,808	250,875
Cash and cash equivalents at the end of the reporting period		478,870	638,808

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT

For the year ended 31st December 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	87,722	(62,115)
Adjustments for:		
Depreciation charges	17,651	11,948
(Gain)/losses on investments	(155,079)	123,620
Loss on disposal of fixed assets	32,404	67
Interest received	(609)	(231)
Interest paid	1,446	165
Dividends received	(37,312)	(48,934)
Expenditure attributable to endowment	38,253	6,724
Increase in stocks	(2,893)	(3,174)
Increase in debtors	(97,796)	(15,927)
(Decrease)/increase in creditors	(56,906)	70,289
Net cash (used in)/provided by operations	(173,119)	82,432

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	638,808	(159,938)	478,870
	638,808	(159,938)	478,870
Debt			
Debts falling due within 1 year	(13,000)	13,000	-
	(13,000)	13,000	-
Total	625,808	(146,938)	478,870

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2021

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial statements have been prepared on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Specifically, legacy income is recognised when the charitable company is first notified after grant of probate, and only if a value can be reasonably estimated for all elements of costs such as legal fees.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

Costs of charitable activities are incurred principally in the provision of staff delivering the charitable objectives of the Association. These were formerly separately identified as the work of our Scripture Readers in providing spiritual and pastoral support to our beneficiaries and our Area Representatives in informing the Christian public of our work. As the charity has had a reorganisation and no longer has Area Representatives, there is now only one principal activity and the account presentation has been adjusted to reflect this. The support costs relating to the management and governance of the charity is apportioned to charitable activities.

Governance costs

This includes accountancy and professional fees incurred by the Charity to meet its statutory obligations.

Allocation and apportionment of costs

Support costs are made up of the management costs of running the charity. Part of these costs are directly allocated to Costs for Generating Funds and the remainder is allocated to Charitable Activities.

Tangible fixed assets

The policy for capitalising fixed assets is items >£200 each.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Equipment	- 10% to 33.33% on cost
Motor Vehicles	- 20% on cost

Freehold properties

Properties are initially recognised at cost. Properties are subsequently carried at the revalued amount and not depreciated. Properties are valued on an annual basis, whenever their carrying amounts are likely to differ materially from their revalued amounts.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has five non-expendable endowment funds. These were capital gifts comprising of properties held for the specific use of housing Scripture Readers, and Trustee Status Investments. Income generated on the investments is treated as unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities in the period to which they relate. Furthermore, in the past, the charitable company also made contributions to a defined benefit scheme up to 31st December 2005. More information on this is provided under the relevant note to the accounts.

Investments

The investments are quoted investments and stated at mid-market value at the balance sheet date. Surpluses and deficits on revaluation of the portfolio at the end of the year are reflected in the accounts in the Statement of Financial Activities separately between realised and unrealised gains.

2. Donations and Legacies

	2021 £	2020 £
Donations	928,381	916,539
Gift aid	56,884	82,957
Legacies	121,088	110,456
Intangible income	64,500	60,000
	1,170,853	1,169,952

3. Other Trading Activities

	2021 £	2020 £
Sales	17,674	15,449

4. Investment Income

	2021 £	2020 £
Rents received	14,181	16,442
Dividend income	37,312	48,934
Deposit account interest	609	231
	52,102	65,607

5. Other Income

	2021 £	2020 £
Coronavirus Grant income	25,896	129,392

6. Charitable Activities Costs

	Direct Costs (see note 7) £	Support Costs (see note 8) £	Totals £
Scripture Readers - contact with Military Personnel	638,083	650,676	1,288,759

7. Direct Costs of Charitable Activities

	2021 £	2020 £
Staff costs	423,907	491,679
Other operating leases	19,043	15,417
Telephone	8,283	4,426
Postage and stationery	212	459
Rent & rates	35,967	41,136
Computer costs	844	2,238
Heating & cleaning	14,899	16,707
Travel & motor expenses	18,652	19,034
Other staff costs	8,336	2,047

	2021 £	2020 £
Accommodation costs	64,500	60,000
Conferences expenses	4,370	6,373
Bibles	-	323
Relocation costs	4,135	5,390
Restructuring costs	-	55,879
Sundries	2,531	5,960
Loss on sale of assets	32,404	67
	638,083	727,135

8. Support Costs

	Management £	Governance Costs £	Totals £
Scripture Readers - contact with Military Personnel	639,326	11,350	650,676

Support costs, included in the above, are as follows:

Management	2021 Scripture Readers - contact with Military Personnel £	2020 Total Activities £
Salaries and expenses	314,720	270,652
Social security	27,667	20,342
Pensions	24,606	19,187
Other operating leases	5,327	5,274
Insurance	10,248	10,165
Telephone	4,273	5,315
Copying, postage & stationery	39,871	37,735
Accommodation costs & maint.	31,261	6,442
Rent & service charges	36,644	39,250
Computer expenses	16,321	23,778
Outsource service fees	4,438	2,039
Professional fees	15,294	9,599
Travel & motor expenses	7,377	3,397
Cleaning	-	1,570
Other staff costs	2,995	1,406
Training	16,618	2,468
Publication	60,493	47,605
Sundries	2,076	2,824

Management	2021 Scripture Readers - contact with Military Personnel £	2020 Total Activities £
Depreciation of tangible and heritage assets	17,651	11,948
Bank interest	1,446	165
	639,326	521,161

Governance costs	2021 Scripture Readers - contact with Military Personnel £	2020 Total Activities £
Auditors' remuneration	9,600	9,120
Carried forward	9,600	9,120
Brought forward	9,600	9,120
Auditors' remuneration for non-audit work	1,600	1,680
Professional fees	150	1,720
	11,350	12,520

9. Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	9,600	9,120
Auditors' remuneration for non audit work	1,600	1,680
Depreciation - owned assets	17,650	11,948
Other operating leases	24,370	20,691
Deficit on disposal of fixed assets	32,404	67

10. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Please refer to note 26 for other transactions with Trustees.

11. Staff Costs

	2021 £	2020 £
Wages and salaries	696,741	695,104
Social security costs	62,319	55,877
Other pension costs	63,582	67,143
	822,642	818,124

The average monthly number of employees during the year was as follows:

	2021	2020
HQ Staff	13	11
Area Representatives	-	5
Scripture Readers	15	14
Regional Managers	2	-
	30	30

No employees received emoluments in excess of £60,000.

The average number of volunteers were 59 this year (2020: 3).

The trustees have considered that the key management personnel comprise of the trustees, the Executive Director, the Finance Director, the Ministry Director, the Facilities Director and the Operations Director. The total compensation paid and payable of the key management personnel during the financial year was £195,846 (2020: £157,406). The increase was primarily due to the full annual cost of the Facilities Director which was not included in 2020.

12. Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,169,952	-	-	1,169,952
Other trading activities	15,449	-	-	15,449
Investment income	39,002	-	26,605	65,607
Other income	129,392	-	-	129,392
Total	1,353,795	-	26,605	1,380,400
EXPENDITURE ON				
Raising funds	51,355	-	6,724	58,079
Charitable activities				
Scripture Readers - contact with Military Personnel	1,256,898	3,918	-	1,260,816
Total	1,308,253	3,918	6,724	1,318,895
Net gains/(losses) on investments	45,743	-	(169,363)	(123,620)

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
NET INCOME/(EXPENDITURE)	91,285	(3,918)	(149,482)	(62,115)
Transfers between funds	18,106	-	(18,106)	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes	13,000	-	-	13,000
Net movement in funds	122,391	(3,918)	(167,588)	(49,115)
RECONCILIATION OF FUNDS				
Total funds brought forward	2,007,748	5,534	3,203,253	5,216,535
TOTAL FUNDS CARRIED FORWARD	2,130,139	1,616	3,035,665	5,167,420

13. Tangible Fixed Assets

	Freehold property £	Furniture & Equipment £	Motor vehicles £	Totals £
COST				
At 1st January 2021	3,172,661	103,865	-	3,276,526
Additions	392,961	6,825	7,000	406,786
Disposals	(268,000)	-	-	(268,000)
At 31st December 2021	3,297,622	110,690	7,000	3,415,312
DEPRECIATION				
At 1st January 2021	12,393	77,056	-	89,449
Charge for year	7,497	9,920	233	17,650
At 31st December 2021	19,890	86,976	233	107,099
NET BOOK VALUE				
At 31st December 2021	3,277,732	23,714	6,767	3,308,213
At 31st December 2020	3,160,268	26,809	-	3,187,077

Included in Freehold properties, is a property beneficially owned by the charity, of which title is held by the W H Dawson Trust. All freehold properties are held for direct charitable purposes.

All the freehold residential properties were revalued by management during the year on the basis of a prudent estimate of residual value.

Also included in Freehold properties is a property with carrying value of £65,000 which is tied into a leasehold which is due to expire in Nov 2028. This revaluation is based on the estimated future rental income since the property does not have a market value. This property will be depreciated over the remaining life of its lease.

14. Fixed Asset Investments

	2021 £	2020 £
Shares	1,357,898	1,352,718
Other	25,014	74,264
	1,382,912	1,426,982

Additional information as follows:

	Listed Investments £
MARKET VALUE	
At 1st January 2021	1,352,718
Additions	347,192
Disposals	(472,113)
Revaluations	130,101
At 31st December 2021	1,357,898
NET BOOK VALUE	
At 31st December 2021	1,357,898
At 31st December 2020	1,352,718

The historical cost for the above Fixed Asset Investments is £1,041,352 (2020: £1,070,353).

There were no investment assets outside the UK. No investment exceeded 5% of the market value of the portfolio.

Cost or valuation at 31st December 2021 is represented by:

	Listed Investments £
Valuation in 2021	1,357,898

Investments (neither listed nor unlisted) were as follows:

	2021 £	2020 £
Cash held for investment	25,014	74,264

15. Stocks

	2021 £	2020 £
Stocks	24,640	21,747

16. Debtors: Amounts Falling Due Within One Year

	2021 £	2020 £
Miss Daniell's Soldiers' Homes	16,577	4,736
Dividend and int receivable	1,076	2,005
Legacy debtors	145,075	57,834
Other debtors	696	4,809
Gift aid tax reclaim due	1,976	2,003
Prepayments	16,241	12,458
	181,641	83,845

17. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Other loans (see note 18)	-	13,000
Social security and other taxes	17,959	17,040
Other creditors	27,495	19,006
Women's Fellowship	3,592	3,592
Welfare Fund	9,500	9,500
Accrued expenses	14,588	80,901
	73,134	143,039

On 7th May 2009, the charitable company received an interest-free loan from one of its Trustees, which is repayable on demand but is being settled in equal instalments over a period of twelve years.

18. Loans

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Other loans	-	13,000

19. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	26,725	11,662
Between one and five years	22,488	13,044
	49,213	24,706

20. Movement in Funds

	At 1.1.21 £	Net movement in funds £	Transfer between funds £	At 31.12.21 £
Unrestricted funds				
General fund	506,643	(46,320)	13,312	473,635
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	484,803	53,822	10,806	549,431
	2,130,139	7,502	24,118	2,161,759
Restricted funds				
Bible Fund	1,616	(1,616)	-	-
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	525,486	(20,677)	(4,292)	500,517
The Consolidated Fund	394,969	6,443	(1,730)	399,682
The W H Dawson Trust	2,103,536	96,070	(18,096)	2,181,510
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,035,665	81,836	(24,118)	3,093,383
TOTAL FUNDS	5,167,420	87,722	-	5,255,142

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,242,407	(1,294,013)	5,286	(46,320)
Designated Fund - Investments	-	-	53,822	53,822
	1,242,407	(1,294,013)	59,108	7,502
Restricted funds				
Bible Fund	-	(1,616)	-	(1,616)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	4,292	(33,880)	8,911	(20,677)
The Consolidated Fund	1,730	(360)	5,073	6,443
The W H Dawson Trust	18,096	(4,013)	81,987	96,070
	24,118	(38,253)	95,971	81,836
TOTAL FUNDS	1,266,525	(1,333,882)	155,079	87,722

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfer between funds £	At 31.12.20 £
Unrestricted funds				
General fund	140,534	(34,330)	400,439	506,643
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	728,521	138,615	(382,333)	484,803
	2,007,748	104,285	18,106	2,130,139
Restricted funds				
Bible Fund	1,939	(323)	-	1,616
IT Project Fund	3,595	(3,595)	-	-
	5,534	(3,918)	-	1,616
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	609,868	(77,162)	(7,220)	525,486
The Consolidated Fund	444,907	(46,577)	(3,361)	394,969
The W H Dawson Trust	2,136,804	(25,743)	(7,525)	2,103,536
Granville-Smith Fund	8,889	-	-	8,889

	At 1.1.20 £	Net movement in funds £	Transfer between funds £	At 31.12.20 £
The Marter Reader Fund	2,785	-	-	2,785
	3,203,253	(149,482)	(18,106)	3,035,665
TOTAL FUNDS	5,216,535	(49,115)	-	5,167,420

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,353,795	(1,308,253)	(79,872)	(34,330)
Designated Fund - Investments	-	-	138,615	138,615
	1,353,795	(1,308,253)	58,743	104,285
Restricted funds				
Bible Fund	-	(323)	-	(323)
IT Project Fund	-	(3,595)	-	(3,595)
	-	(3,918)	-	(3,918)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	7,220	(2,111)	(82,271)	(77,162)
The Consolidated Fund	3,361	(1,079)	(48,859)	(46,577)
The W H Dawson Trust	16,024	(3,534)	(38,233)	(25,743)
	26,605	(6,724)	(169,363)	(149,482)
TOTAL FUNDS	1,380,400	(1,318,895)	(110,620)	(49,115)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfer between funds £	At 31.12.21 £
Unrestricted funds				
General fund	140,534	(80,650)	413,751	473,635
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	728,521	192,437	(371,527)	549,431
	2,007,748	111,787	42,224	2,161,759

	At 1.1.20 £	Net movement in funds £	Transfer between funds £	At 31.12.21 £
Restricted funds				
Bible Fund	1,939	(1,939)	-	-
IT Project Fund	3,595	(3,595)	-	-
	5,534	(5,534)	-	-
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	609,868	(97,839)	(11,512)	500,517
The Consolidated Fund	444,907	(40,134)	(5,091)	399,682
The W H Dawson Trust	2,136,804	70,327	(25,621)	2,181,510
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,203,253	(67,646)	(42,224)	3,093,383
TOTAL FUNDS	5,216,535	38,607	-	5,255,142

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,596,202	(2,602,266)	(74,586)	(80,650)
Designated Fund - Investments	-	-	192,437	192,437
	2,596,202	(2,602,266)	117,851	111,787
Restricted funds				
Bible Fund	-	(1,939)	-	(1,939)
IT Project Fund	-	(3,595)	-	(3,595)
	-	(5,534)	-	(5,534)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	11,512	(35,991)	(73,360)	(97,839)
The Consolidated Fund	5,091	(1,439)	(43,786)	(40,134)
The W H Dawson Trust	34,120	(7,547)	43,754	70,327
	50,723	(44,977)	(73,392)	(67,646)
TOTAL FUNDS	2,646,925	(2,652,777)	44,459	38,607

Included in total reserves, is a revaluation of £1,433,481 of which £1,116,935 represents the difference between the market value and the historical cost of properties. And £316,546 representing the difference between the market value and the historical cost of investments.

Designated Funds

These represent how much of the total general fund balance is tied into capital, specifically into properties and investments.

Restricted Funds

These comprise of various specific funds, the main one being the provision of fund to invest in much needed IT equipment and software together with appropriate IT support to benefit both the Area Representatives and also the main office.

Endowment Funds

The King Edward VII Soldiers & Sailors Institute Fund - The purpose for this fund is to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, such as Scotland for instance. The cost of maintaining properties is met by the General Fund. This fund is mainly held in Trustee Status Investments. All cash income is received into the General Fund.

The Consolidated Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is held in Trustee Status Investments. All cash income is received into the General Fund.

The W H Dawson Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is mainly held in Trustee Status Investments. Income from investments and bank deposit interest is received into the General Fund.

The Granville Smith Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance was initially held in Trustee Status Investments, but was since sold and the proceeds held in a deposit account. All cash income is received into the General Fund.

The Marter Reader Fund - This was also a fund held in Trustee Status Investment, and was since sold and the proceeds are held in a deposit account. All cash income is received into the General Fund.

Transfers between funds

The transfer between the Designated Fund - Investments and the General Fund £10,806, represents the movement in designated fund investment in the year, so that the balance agrees to the total general reserves tied into investments.

The transfer from the Endowment Funds to the General Fund £24,118, represents dividend income received directly into the endowment funds which according to policy are ultimately transferred into the General Fund.

21. Employee Benefit Obligations

As referred to in note 27, the triennial actuarial valuation as at the 31st December 2019, showed a deficit against technical provisions of £48,000 which has been reflected in the financial statements. Additional contributions of £50 per month commenced in the year under review.

22. Related Party Disclosures

The Council of the Soldiers' and Airmen's Readers Association is Corporate Trustee and Beneficiary of various funds comprising non-expendable capital sums under the control of the Charity Commissioner for England and Wales.

The Council is Corporate Trustee and Beneficiary of The Consolidated Soldiers' and Airmen's Scripture Readers Fund (subsequently referred to as "The Consolidated Fund") is used in part to provide accommodation for Scripture Readers, with the balance of this, together with the capital of The Marter Reader Fund and The Granville Smith Memorial Fund, held in Trustee Status Investments.

The Council, under an order of the Gibraltar Supreme Court. is also Corporate Trustee and Beneficiary of The King Edward VII Soldiers' and Sailors Institute Fund. The capital is used to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, like Scotland for instance. For the time being there are no properties held in Scotland, so all the fund is being held in Trustee Status Investments, until a new property is purchased.

The Council is Beneficiary of the W H Dawson Trust which was originally established solely to provide accommodation for the Association's Headquarters. The Trust has its own Trustees, responsible for the Charity Commissioners for England and Wales, but the Council has power to direct the Trustees within the limits of the Trust Deed and Trustees Investments Act 1961. As sole beneficiary, The Association acts as the secretariat for the Trustees.

The Council is also Corporate Trustee of Miss Daniell's Soldiers' Homes, a Registered Charity No. 233685 whose affairs are dealt with separately as this charity falls within the definition of a "connected charity" rather than a "branch" with respect to the Statement of Recommended Practice (Accounting by Charities). The charitable company pays rent and service charges to Miss Daniell's Soldiers' Homes in respect of office space at Havelock House. These totalled £31,203 (2020: £31,409).

Included in support costs, is the salary and other costs associated with the management of the Jackson Club on behalf of Miss Daniell's Soldiers' Homes, amounting to £42,368 (2020: £30,303).

At the year end, there was a balance receivable from Miss Daniell's Soldiers' Homes of £16,576 (2020: £4,736).

23. Post Balance Sheet Events

Subject to regulatory approval the SASRA Council, acting as the corporate trustee of Miss Daniell's Soldiers Homes (MDSH), after a detailed examination of the available options has taken the decision to merge the two charities. The legal work to achieve this merger is currently underway. It is intended that MDSH should remain an entity within SASRA both to maintain the Christian work at the Jackson Club, Gibraltar Barracks, Minley, and to explore opportunities of expanding her work to new locations as appropriate. The merger will benefit MDSH by providing access to the support and management functions available in SASRA, and will benefit SASRA by providing locations from which Scripture Readers can base and operate their ministries in support of serving personnel. For some years MDSH has been running at a modest annual loss, and it is the ambition of the Trustees that this should be reversed and the work be put on a secure footing to guarantee MDSH's future and permit expansion.

24. Transactions with Trustees

In May 2009, the charity received an interest-free loan from one of its trustees amounting to £156,000 repayable on demand but being repaid over a period of twelve years. The final repayment was made in the year under review.

25. Pension Commitments

Up until 31st December 2005, the charity was contributing towards a defined benefit pension scheme providing benefits based on final pensionable pay. It was decided to close this pension fund following the advice of an Independent Actuary, and since then the charity started to contribute towards a defined contribution scheme. Contributions payable in the year are charged in the Statement of Financial Activities. The pension charge for the financial year was £68,741 (2019: £67,511).

The assets of the defined benefit pension scheme are being held separately from those of the charity, and are being invested with insurance companies. Full actuarial valuations are undertaken by an independent, qualified actuary at intervals not exceeding three years. The most recently completed full valuation was as at 31st December 2019 and figures have been updated from that date to the accounting date using data available to the qualified actuary at the time.

The method of valuation which has been adopted is the Current Unit Method, and the assumptions which have the most significant effect on the results of the 2016 valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. The basis of inflation used for statutory pension increases and statutory revaluation for the scheme has changed from RPI (Retail Price Index) to CPI (Consumer Price Inflation). For members who have not yet retired, and wherever permissible, it was assumed that the investment returns would be 2.4% pa after retirement, and that present pensions would increase at the rate of 2%pa for those subject to CPI and to RPI, and future pensions would increase at the rate of 3.7% pa for those subject to CPI and 2.4%pa to RPI.

The fair value of the scheme's assets as at that date was £283,000 (2016: £326,000) and the present value of the scheme's liabilities was £331,000 (2016: £387,000) giving a deficit in the scheme of £48,000 (2016: £61,000). The movement in the deficit has not been recognised as a reduction in the provision for liabilities and charges in the charity's financial statements.

The next full assessment will be due at 31st December 2022.

26. Members' Liability

Every member of the charitable company undertakes to contribute such amount as may be required (not exceeding 50p) to the charitable company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	928,381	916,539
Gift aid	56,884	82,957
Legacies	121,088	110,456
Intangible income	64,500	60,000
	1,170,853	1,169,952
Other trading activities		
Sales	17,674	15,449
Investment income		
Rents received	14,181	16,442
Dividend income	37,312	48,934
Deposit account interest	609	231
	52,102	65,607
Other income		
Coronavirus Grant income	25,896	129,392
Total incoming resources	1,266,525	1,380,400
EXPENDITURE		
Raising donations and legacies		
Salaries and expenses	26,822	13,657
Social security	2,610	1,262
Pensions	2,310	1,345
Telephone	133	250
Postage and stationery	24	51
Rent & rates	305	527
Computer costs	8	80
Heating & cleaning costs	15	166
Motor expenses	492	1,134
Publicity & advertising	3,333	19,461
	36,052	37,933
Other trading activities		
Purchases	-	8,443
Investment management costs		
Portfolio management	7,800	9,757
Rent collection	843	900
Property repairs	428	1,046
	9,071	11,703
Charitable activities		
Salaries and expenses	355,199	410,795
Social security	32,042	34,273
Pensions	36,666	46,611

	2021	2020
	£	£
Other operating leases	19,043	15,417
Telephone	8,283	4,426
Postage and stationery	212	459
Rent & rates	35,967	41,136
Computer costs	844	2,238
Heating & cleaning	14,899	16,707
Travel & motor expenses	18,652	19,034
Other staff costs	8,336	2,047
Accommodation costs	64,500	60,000
Conferences expenses	4,370	6,373
Bibles	-	323
Relocation costs	4,135	5,390
Restructuring costs	-	55,879
Sundries	2,531	5,960
Loss on sale of tangible fixed assets	32,404	67
	638,083	727,135
Support costs		
Management		
Salaries and expenses	314,720	270,652
Social security	27,667	20,342
Pensions	24,606	19,187
Other operating leases	5,327	5,274
Insurance	10,248	10,165
Telephone	4,273	5,315
Copying, postage & stationery	39,871	37,735
Accommodation costs & maint	31,261	6,442
Rent & service charges	36,644	39,250
Computer expenses	16,321	23,778
Outsource service fees	4,438	2,039
Professional fees	15,294	9,599
Travel & motor expenses	7,377	3,397
Cleaning	-	1,570
Other staff costs	2,995	1,406
Training	16,618	2,468
Publication	60,493	47,605
Sundries	2,076	2,824
Freehold property	7,127	7,488
Fixtures and fittings	10,291	4,460
Motor vehicles	233	-
Bank interest	1,446	165
	639,326	521,161
Governance costs		
Auditors' remuneration	9,600	9,120
Carried forward	9,600	9,120
Brought forward	9,600	9,120
Auditors' remuneration for non-audit work	1,600	1,680
Professional fees	150	1,720
	11,350	12,520
Total resources expended	1,333,882	1,318,895

	2021 £	2020 £
Net (expenditure)/income before gains and losses	(67,357)	61,505
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	24,978	(103,322)
Net expenditure	(42,379)	(41,817)

THE SOLDIERS' AND AVIATORS' SCRIPTURE READERS ASSOCIATION

England & Wales - Charity number 235708

Accounts

The Soldiers' & Airmen's Scripture Readers Association

ANNUAL REPORT

&

FINANCIAL STATEMENTS

For the year ended 31 December 2020



ASR Lee McDade and Chaplain Da Silva CF provide a 'socially distanced' book table.

SASRA: Befriending servicemen and women with a view to their spiritual welfare, by introducing them to a practical experience of the Christian faith in support of the moral component of fighting power and their adherence to the Values & Standards of the British Military

REGISTERED COMPANY NUMBER: 329268 (England and Wales)
REGISTERED CHARITY NUMBER: 235708



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REGISTERED OFFICE

The Soldiers' & Airmen's Scripture Readers Association
Havelock House, Barrack Road, Aldershot, Hampshire, GU11 3NP

REGISTERED CHARITY NUMBER

235708

REGISTERED CHARITY NUMBER IN SCOTLAND

SC039130

REGISTERED COMPANY NUMBER

329268

STATUS

The Soldiers' & Airmen's Scripture Readers Association is a charity registered in England, Wales and Scotland and a company limited by guarantee registered in England and Wales. We have completed an Expression of Intent for registration in Northern Ireland with the Charity Commission for Northern Ireland. The Soldiers' & Airmen's Scripture Readers Association is governed by its Articles of Association, Incorporated the 29th day of June 1937.

TRUSTEES & PROFESSIONAL ADVISORS

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020.

TRUSTEES		APPOINTMENT DATE
Lt Col J Allen MB ChB FRC		August 2000
Lt Col P Bray RIFLES		April 2006
Gp Capt M E Bunting	(Deputy Chair)	June 2004
Maj M Claydon		April 2013
Lt Col N C E Dawes		January 1990
Sqn Ldr R A Gallaugher MBE		July 1991
Sqn Ldr J Greenald RAF		April 2012
Lt Col C M StG Kirke PhD		April 1996
Col J W Lewis	(Chairman)	May 1995
Maj A Mcleod QARANC		July 2012
Miss J E Moss		May 2018 (Resigned June 2020)
Brig D Reeve		October 2019
Col C R Rider CBE		September 2002
Maj P D Shannon MBE CA Mus		December 1994
Lt Col W Wells RIFLES		April 2005
Mr S Pryor		January 2020
Mr J Wooldridge		April 2016

EXECUTIVE DIRECTOR

Sqn Ldr Rev Dr A A Hill BSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (Ret'd)

PRESIDENT

Manor General R J Thomson CBE DSO

PRESIDENT EMERITUS

General the Lord Dannatt GCB CBE MC DL

VICE-PRESIDENTS

Major General Rev R M Llewellyn CB OBE
Major General Sir Laurence New CB CBE
Brigadier W I C Dobbie OBE
Major General R J Thomson CBE DSO
Colonel E B L Armistead CBE
Colonel R G R Hall QGM (Deceased 6 November 2020)
Lady J Farmer

COMPANY SECRETARY

Sqn Ldr Rev A A Hill BSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (Ret'd)

PATRON

Her Majesty the Queen

AUDITORS

HPCA Ltd
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

SOLICITORS	Barlow Robbins The Oriel Sydenham Road Guildford Surrey GU1 3SR
BROKERS	Brewin Dolphin Securities Ltd 12 Smithfield Street London EC1A 9BD

1. GOVERNANCE

1.a Management of the Soldiers' & Airmen's Scripture Readers Association (SASRA)

The Board of SASRA met on four occasions during the year to establish overall strategy and policy, to determine matters of principle, deal with budgeting and other financial matters, including the oversight of properties, to confirm ASR recruitment decisions and to review progress towards achieving plans and goals. The Directors of SASRA manage the day-to-day operations. Management decisions are relayed to field staff through Headquarters staff. Communications with all employees are maintained through regular meetings, fraternal groups, video conference, staff conference, email, telephone and written documentation.

1.b Management Structure

SASRA HQ senior Staff are accountable to the Board of Trustees and serve by leading, managing and administering the Association. Under the leadership of the Executive Director they have responsibility to recommend and implement the strategy of the Association.

MEMBERS OF SASRA HQ

Senior Staff:

Executive Director	–	Andrew Hill
Ministry Director	–	Warran Fawcett
Operations Director	–	Warren Berdo
Finance Director	–	Nicholas Hayward then Phil Rush from April 2020
Facilities Director	–	Vacant
Pastoral Director	–	Graham Heaps

HQ Staff:

Administration Officer	–	Shirley Henderson
Development Officer	–	Phil Rush then Gareth Bartlett from February 2020
Donor Relations Officer	–	Oliver Friend / Sandra Stockwell (from 24/11/20)
Finance Officer	–	Jacqueline Thomas
Prayer Coordinator	–	Maureen McCormack
Support Officer	–	Sophie Pomeroy (24/3/20)
Advocate Officer	-	Olia Mitskevich (from 18/2/20)
Communications Officer	-	John Surtees (from March 2020)

ASSOCIATION MEMBERSHIP

The Association has a membership limited to 50 in its Articles of Association; these are the members of the Company from whom the Trustees (Council or Board) are appointed. There are currently 16 members, who are synonymous with the Trustees. (This membership is distinct from the category 'serving members', which comprises those currently serving in the Military who have chosen to join the Association in order to be associated with, and to contribute to its activities).

Members sign a written consent to become a member. Subject to any regulations which the Association may make in a General Meeting, the Council has the right to choose members of the Association, but no person shall be admitted to membership unless and until he or she signs a form expressing adherence to the basis of belief upon which the work of the Association is carried out. The Chairman, assisted by the members, seeks to identify potential new members who have appropriate military experience and/or professional or other qualifications and experience which would equip them to assist with the management of the Association.

GOVERNING DOCUMENTS

The Memorandum and Articles of Association of the Soldiers' & Airmen's Scripture Readers Association were incorporated on the 29th of June 1937. Under the Companies Act the Association was incorporated as a Company limited by guarantee and not having a share capital. The Governing Documents set out the objects for which the Association was established, and how the Association is to be managed.

COUNCIL OF MANAGEMENT

The Council of Management (or Trustees), drawn from the membership, shall not number less than 12 or more than 24. The Council may appoint any member of the Association as a member of the Council until the next Ordinary General Meeting, when the individual shall then be eligible for re-election.

ELECTION, ROTATION AND TRAINING OF TRUSTEES

At the Ordinary General Meeting to be held each year members of the Council who have served for three years will retire; a retiring member of the Council shall be eligible for re-election. Only members of the Association are empowered to vote in such elections.

New Trustees, on appointment, are given an induction training package to introduce them to their responsibilities. They are provided with copies of the Association's governing documents, and the guidance provided for trustees by the Charity Commission. Additionally, they receive briefings from HQ staff on the financial processes and accounts of the Association, the policies of the Association and any issues or challenges faced by the Association. Trustees are encouraged to attend third-party training on the role and responsibilities of their office.

MANAGEMENT OF THE ASSOCIATION

The Council plans to meet 4 times each year in ordinary council meetings, one of which is also the Annual General Meeting. Extraordinary Council meetings may be called as required. The Council meets for the dispatch of business, to adjourn and otherwise regulate their meetings as they think fit, and to determine the quorum necessary for the transaction of business. Unless otherwise determined, three shall be a quorum. Questions arising at any meeting are decided by a majority of votes. In case of an equality of votes the Chairman has a second or casting vote.

The Council may delegate any of its powers to committees consisting of such member or members of the Council as they think fit, and any committee so formed shall conform to any regulations imposed on it by the Council.

MANAGEMENT DURING THE COVID-19 PANDEMIC

In response to the Covid-19 pandemic a SASRA Coronavirus Crisis Committee (S3C) was constituted, with delegated powers agreed by the full SASRA Council. The S3C was made up of the Chairman, Vice Chairman and 7 additional Council members, with the SASRA Directors in attendance. The S3C held its first meeting on the 30th of March 2020, and its last (eighth) meeting on the 14th of September 2020. This increased frequency of meeting permitted Council to help advise and steer the executive through the many difficult and challenging circumstances and decisions around government guidance and restrictions, the implementation of furlough for part of the workforce, and the preparation and implementation of risk-based plans to safeguard both the staff and the future of the Association.

VICE PRESIDENTS

Colonel R G R Hall QGM joined the Vice Presidential bench in 2019. It is with great sadness that we report his death from spinal cancer on the 6th of November 2020. His vibrant faith in the Lord Jesus Christ, warm encouragement for the work of the Association and valued

friendship are all deeply missed. We rejoice that he is in a better place, with the Saviour he loves.

1.c Pay Policy for Staff

SASRA's Trustees give their time freely and receive no remuneration. They are entitled to expenses, but none were claimed in 2020. The pay of the Staff is reviewed annually and normally increased in line with the SASRA Pay Policy. A Pay Review Body under the chairmanship of Major Philip Bray was convened in 2016 to review all pay and allowances for SASRA Staff. This Body made its recommendations to the Board in October 2016. The approved recommendations were put into effect from 1st January 2017, subject to affordability.

1.d Responsibilities of the Board of Trustees

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of the Companies Act 2006. 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.

1.e Trustees' Statement

Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

2. STRATEGIC REPORT

2.a Aims and Objectives of SASRA

The principal objectives of the Association are to:

a. Befriend servicemen and women with a view to their spiritual welfare.
b. Introduce servicemen and women to a practical experience of the Christian faith in support of the moral component of fighting power and their adherence to the Values & Standards of the British military.
c. Provide pastoral support for servicemen and women, where appropriate signposting them to support, medical and other welfare services.
d. Encourage serving Christians to witness to their colleagues by their manner of life and their spoken testimony.

Scripture Readers endeavour to explain the Gospel of Jesus Christ and demonstrate its power by living their lives in accordance with the teaching of the Bible. Scripture Readers also encourage regular individual and corporate Bible study and the formation of fellowship gatherings.

2.b Strategies Adopted and Activities Undertaken to Achieve the Aims and Objectives

SASRA works on a wide variety of British Army establishments and some RAF Bases in accordance with the following strategies:

- Employing and training Christians with appropriate gifts to work with the Armed Forces;
- Identifying units and locations so that SASRA Scripture Readers may focus their ministry on personnel stationed there;
- Placing Scripture Readers among, or as close as possible to the people to whom they are ministering;
- Relating sensitively and respectfully to individuals of all backgrounds, beliefs and lifestyles, extending pastoral and practical care in the particular needs and situations they are experiencing, and earning their respect and friendship by patient, long-term ministry;
- Taking every opportunity to explain, defend and commend the Christian message of salvation through Jesus Christ;
- Encouraging and assisting those who respond positively to this message to become active members of the caring community that is a congregation of the Christian Church.

2.c Ministries

We have continued to enjoy the support and encouragement of the Ministry of Defence Chaplains Branches who provide the formal sponsorship without which our work could not continue on MOD bases. For many years SASRA has operated in the Army under the terms of a Charter agreed with the Royal Army Chaplain's Department. In 2016 extensive work was undertaken to craft an Memorandum of Understanding (MoU) to govern SASRA's work with the British Army, and on the 5th of August 2016 this was signed by Reverend Doctor

David Coulter QHC, Chaplain General; Major General Richard Stanford MBE, General Officer Commanding Regional Command; and Colonel John Lewis, SASRA Chairman. This MoU provides a firm base from which the work of the Association can be continued and developed, and we thank the Lord for His provision. In 2020, in consultation with the Chaplain in Chief of the Royal Air Force and his staff work was commenced on reviewing and updating General Administrative Instruction 1005, which governs SASRA's work with the Royal Air Force. This work was ongoing at the year end, having been substantially delayed by the COVID-19 pandemic. Please see the section under 2.f on Ministry to the RAF for further details.

Throughout 2020 SASRA continued to provide spiritual instruction and support to members of the British Army and the Royal Air Force through the labours and hard work of our Scripture Readers, both full and part-time. Our Area Representatives travelled until the first pandemic lockdown in March 2020 to inform the Christian public about the work of SASRA, and to stimulate and garner prayer and financial support. As the lockdown persisted and our team of Area Representatives were unable to work the Association had the opportunity to examine in depth the effectiveness of the model of church engagement in use. This confirmed earlier work which demonstrated that the finite number of deputation meetings that each Area Representative could undertake, and the average size of gifts from a church meant that it was costing the Association a significant sum to field the Area Representative team. In 2019 the receipts generated by the team covered only around 60% of their costs. During lockdown the Association transitioned much of its supporter engagement to virtual channels, including electronic newsletters with embedded videos and electronic deputation materials. As a result, while there was a reduction in income from churches, that from individual supporters actually increased. A consultation was commenced with the Area Representatives to determine the best way ahead, and it was concluded that the post of Area Representative should be made redundant. Three members of the team transferred to other posts within the Association, and two took voluntary redundancy. While this was a sad outcome, it was the right one in terms of the effective use of resources for the ministry and the future of the Association's engagement with churches.

Our Scripture Readers are active on a wide range of military bases throughout the UK. With the closure of British Forces Germany in the summer of 2019 our last remaining Scripture Reader in Germany was redeployed to Edinburgh. As and when circumstances permit the Association desires to deploy a Scripture Reader to Cyprus to minister to serving personnel based there. For security reasons we are unable to publish a list of the military establishments visited by our Scripture Readers.

2.d Achievements and Performance

SASRA'S MINISTRY THROUGH 2020

The first two months of 2020 saw normal operations by our Scripture Readers, but from March 23rd the imposition of COVID-19 pandemic restrictions significantly curtailed our work. Five Scripture Readers were able to continue work without interruption throughout the year, although constrained by social distancing and other measures designed to combat the spread of the virus. Other Scripture Readers were initially furloughed as they were unable to perform useful work, either because their own vulnerabilities required them to shield, or their units required them to stay away, before being returned to work as restrictions were lifted.

In response the Association accelerated work to equip all staff with suitable IT equipment under project SASRAConnect. This project aimed to equip and train all staff to allow remote working, and enable Scripture Readers to achieve valuable ministry using virtual, electronic tools. Following the relaxation of restrictions on the 10th May we were able to return most of our Scripture Reader Team to work, both in-person and virtually. A second national lockdown was imposed from the 5th of November, ending four weeks later on the 2nd of December. Most Scripture Readers were able to continue work through this period, although use was made of 'flex-furlough' to enable part-time working.

Half of the Headquarters' staff were furloughed for parts of the first lockdown, but an increasing number of staff were returned to work to help with supporter engagement and to equip Scripture Readers with IT facilities. The Team of Area Representatives was furloughed from 1st April and Area Representatives were unable to return to work throughout the year. Three transferred to other duties, one becoming a Scripture Reader, one the Communications Officer and a third our first Regional Manager. One Area Representative left the Association to become a church minister, and the remaining two Area Representatives took voluntary redundancy.

Spiritual and welfare provision for Service Personnel was significantly reduced during the year as other organisations were unable to operate. On some bases only SASRA Scripture Readers worked alongside Chaplains to provide support for serving personnel. Later in 2020 there was an increase in spiritual concerns, and our staff were able to help individuals to study the Bible and engage with the gospel and the good news of Jesus Christ. A number of people professed faith in the Lord. There was a significant rise in demand for general welfare provision, and Scripture Readers were involved in supporting and signposting a wide range of individuals with personal, emotional, family and mental health concerns. At one end of the scale some individuals were helped to make the decision to continue in basic training, at the other end our staff were dealing with contemplated suicide and very sad and traumatic bereavements.

In all of this it is a privilege to serve, and to bring Christian comfort to those in such distress and need.

FUNDRAISING & SUPPORTER RELATIONS[SP1]

SASRA would like to thank all our individual and church supporters for their continuing partnership in the gospel through their prayers, financial gifts and volunteering their time. This support is vital to the continuing work of SASRA and the future growth of the ministry, and we are thankful to God for all our gospel partners. We would also like to thank our supporting trusts who contribute towards the cost of our ministry.

In compliance with the Charities (Protection and Social Investment) Act 2016 section 13:

(a) Members of the general Christian public are invited to pray and give financially to support the work of the Association. Invitations to give to support the work are provided in Association literature, in Christian periodicals, on our website and in our social media presence. When invited to provide deputation meetings for Christian groups our needs are presented, either by full-time staff or volunteers, together with the opportunity to support the work. Under normal circumstances we would have a presence at significant Christian conferences and conventions, where the opportunity to give to support our work would be presented. We employ a donor relations officer who applies to various trusts, foundations and grant giving bodies seeking financial support for our work. We have not employed an outside professional fund-raiser or commercial participator in any of these activities.

(b) No employee of the Association or volunteer was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund raising.

(c) Consequently, there was no failure to comply with a scheme or standard of fund-raising.

(d) Members of staff or volunteers who invite individuals or organisations to consider supporting our work financially are overseen and trained by their line managers.

(e) No complaints have been received by the charity about its activities for the purpose of fund-raising in the past 12 months.

(f) Employees of the Association and volunteers do not fundraise in a way which is an unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to donate. The Association does not engage in house-to-house collections, face-to-face fundraising on the street, static collections, general direct mailing or telephone-based fundraising.

While the Association is not registered with the Fundraising Regulator, the Trustees are cognizant of the Fundraising Code and the Fundraising Promise.

Donations in 2020 totalled £916,539 which was an increase of 18% over the previous year's figure of £774,269.

With the increased value of gift income the Association was able to increase Gift Aid income by 11% to £82,957.

Legacy income increased slightly from £104,066 to £110,456. A further legacy project is planned for 2021, following on from the previous exercise in 2018/19.

Investment income reduced by 43% to £65,607 compared to £94,064 last year. Whilst the dividends received from stock market investments continue to be lower as a result of reserved funds being used to purchase accommodation for new Scripture Readers, we were able to let one of our properties on a short term lease which enabled the overall growth. We are profoundly grateful for the Lord's provision through the giving of His

people.

We communicate with supporters across various media including traditional print publications and digital channels, and we continue to review and improve these communications with the aim that we provide our supporters with the resources they need to engage fully in support of the work of the Association.

Our Area Representatives' Team continued to plan and deliver an extensive UK-wide church deputation programme up until the restrictions imposed in March as a result of the Covid-19 pandemic prevented further church visits.

PROPERTY

Where possible Scripture Readers are accommodated in Service Family Accommodation (SFA), as this places them in the heart of the communities to which they minister. These properties are normally provided to SASRA staff at charitable rates, which are lower than open market rates, and this benefit is reflected in the accounts as Intangible Income of £60,000. However, the draw-down from Germany is causing a high demand for military housing, and this is making it more difficult for SASRA staff to obtain SFA. Where service-provided housing is unavailable the Association purchases suitable properties for our staff on the open market.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Public Benefits Offered by SASRA:

- Communicating the Gospel of Jesus Christ to serving members of the British Army and the Royal Air Force together with their dependents.
- Assisting Military Chaplains and Chaplaincy Teams in the provision of spiritual and pastoral support for serving personnel.
- Promoting interdenominational Christian fellowship, and thus encouraging the benefits of community.
- Encouragement to believers to live the Christian life in accordance with Biblical principles in submission to the law and in a manner that is loving, caring and compassionate.
- Strengthening relations between military personnel and local communities.

Whilst the Association concentrates its efforts upon British Military personnel and their families, it also seeks to minister to any others who might be present. SASRA's Christian ministry is offered to all, regardless of rank or class; financial status; ethnicity; educational standard; mental, intellectual, or physical abilities, sexual and gender orientations or belief.

2.e Financial Review

While 2020 started normally, the sudden onset of the COVID-19 pandemic resulted in a wide range of changes through the remainder of the year. We chose to draw from investments at the start of the pandemic in order to ensure adequate operational funds as it was unclear how income would be impacted. Our total incoming resources in 2020 were



£1,380,400 which was 21% higher than in 2019. Total resources expended reduced slightly across the year by £18,965 to £1,318,895. For 2020 our net position before investment gains and losses showed a surplus of £61,505.

CORONAVIRUS JOB RETENTION SCHEME

The Association took advantage of the Coronavirus Job Retention Scheme (CJRS) during the period. At April 2020 there were 16 members of staff on furlough. By September this had reduced to 7. By 31 December the number on furlough had reduced to 4. We received a total amount of £129,392 under the CJRS.

ENDOWMENT FUNDS

A mixed stock market performance through 2020 resulted in our Endowment Funds (comprising property and stock market investments) falling in value from £3,203,253 at the close of 2019 to £3,035,665 for 2020, a fall of 5.2% which slightly bettered the FTSE which fell 6.4%.

Whilst these funds are of considerable importance to the Association as the means of providing staff with housing, this is the only use to which the capital can currently be put. We are in the perverse position of appearing to be a relatively wealthy charity because of these restricted funds, whereas the reality is that our unrestricted investments available for operational spending amount to the smaller sum of £484,803, equivalent to around four months' operating costs. In addition to unrestricted investments the Association also held cash reserves of £435K at 31st December 2020. Council policy is that available reserves should be between 3 and 6 months' operating costs. The total available unrestricted reserves of cash at bank and investments, allowing for accruals, was £859K, slightly less than 8 months' operational spend. This higher figure for reserves was held as a precaution given the very uncertain nature of income during the COVID-19 pandemic.

ALLOCATION AND APPORTIONMENT OF COSTS

For many years total support costs had been allocated against 'Generating Funds' at a rate of 15%, and the direct costs relating to Area Representatives had been allocated to 'Generating Funds' at the rate of 50%. These apportionment's resulted in relatively high costs for the activity 'Generating Funds'. The basis of allocation was originally set a number of years ago and had not been subject to review. With the introduction of the new Charity SORP and the establishment of the Fundraising Regulator, it was considered an appropriate time to revisit the calculations. Consequently, the Trustees in conjunction with the relevant staff re-examined the apportionment values used to determine the resources expended on fundraising, and this has yielded the value of £58,079 in 2020 compared with £77,426 for 2019.

The Association benefitted from the voluntary service given by Part-Time Scripture Readers and local representatives at the start of the year, but the Covid-19 restrictions prevented them from undertaking any duties in the last three quarters. Many choose not to



claim expenses, although they are encouraged in these cases to make a claim and donate the proceeds. This then reflects at least some of the true costs of running the Association.

RESERVES POLICY

The Trustees' policy is that the Association should hold between 3- and 6-months' operational expenditure in cash or near cash to cope with cash flow fluctuations and any short-term unexpected demands such as a sudden dramatic fall in dividend income. At the time of preparation of these accounts the Association held the equivalent of 5 months' general reserves in cash and near cash. Additionally, the Association holds housing stock for the conduct of its ministry, and the Trustees recognise the potential need to provide housing for either additional workers or existing workers who may have to move out of military quarters. This requirement would be met from restricted reserves.

2.f Risk Management, Principal Risks and Uncertainties

RISK MANAGEMENT

The Council has overall responsibility for risk management and for the risk management statement required annually by the Charities SORP. The duties of Council are to:

a. Assess the scope and effectiveness of the system in place to identify, assess, manage and monitor significant risks.
b. Review the corporate governance statements in the annual report and accounts relating to risk management.

Executive Director and Directors

The responsibilities of the Executive Director and Directors are to:

a. Design and implement the policy on risk management.
b. Encourage good risk management practices.
c. Identify and evaluate the significant risks faced by the business for consideration by the Strategy sub-committee.
d. Review the effectiveness of risk management arrangements.
e. Report regularly to the Council on the status and management of major risks.

Risk management methodology

The risk management methodology includes the following key stages:

a. Identification and regular review of major risks directly linked to strategic aims and objectives and their mitigating action.
b. Identification and regular review of other major risks and their mitigating action.
c. Assessment of risks in terms of their likelihood and impact.
d. Evaluation of what action needs to be taken.
e. Periodic monitoring of risks.

Annual review of effectiveness

In reviewing the effectiveness of risk management the following sources are considered:

a. The adequacy of the controls as evidenced by reports from external auditors and third parties.
b. SASRA's performance in achieving its objectives and its financial and non-financial targets.
c. Assurances provided by risk owners and directors on the management of major risks.

Risk management strategy

In implementing our risk management policy we will:

a. Run a risk management workshop annually to identify the strategic risks to achieving the business objectives.
b. Implement 6-monthly reviews of major risks by the Executive Director and the Directors.
c. Report to the Council 6-monthly on the status and management of major risks.
d. Annually assess the effectiveness of controls over major risks.
e. Periodically review the risk management policy.

SIGNIFICANT RISKS

REPUTATION

The Soldiers' and Airmen's Scripture Readers Association is an evangelical Christian organisation with a clear mandate and objective to extend the knowledge of the gospel to the members of the British Army and the Royal Air Force. Any theological scandal arising from casual comment during deputation or within community ministry would have an adverse effect upon relations within our supporter base and our standing with the Christian public, the Chaplaincy and Military authorities. New recruits are required to subscribe to a statement of faith and are thoroughly briefed on SASRA's objectives. Training is provided to field staff each year by both the Military Authorities and by the Association, dealing in particular with the wise and appropriate handling of current issues and concerns.

MINISTRY TO THE RAF

The Association had only one RAF-facing Scripture Reader throughout 2020. However, a review of General Administrative Instruction 1005, which governs the Association's work with the RAF, was commenced in 2020. This work was successfully concluded in Q1 2021, together with agreement to deploy a second Reader to RAF Brize Norton in Q2 2021 and in principle to deploy up to a total of 10 Scripture Readers with the RAF in subsequent years. We trust that this very welcome outturn has significantly de-risked the future of the Association's work with the RAF.

COMMUNICATION WITH STAKEHOLDERS

SASRA must communicate effectively with our supporters, staff, partner organisations (including supporting churches and trusts) the Chaplaincy and Military authorities. Failure to do so will put our income streams at risk and could threaten our permissions to operate on military bases. We seek to adopt a relational approach with our stakeholders, and aim

to respect their preferences for the type and frequency of communication. In terms of fundraising we do not engage in telephone fundraising, nor do we outsource our fundraising to professional agencies. We never intentionally put vulnerable people or any of our supporters under pressure to give to support our ministry.

In order to strengthen our links with the Royal Army Chaplains Department we have negotiated the establishment of two Chaplaincy Liaison Officers. Under Protocol 1 to the MoU they are tasked with assisting the Association in recruiting, training and deploying new Scripture Readers, providing advice and guidance as required, and assisting with the resolution of any disputes or unhappiness with our deployed Scripture Readers.

ALLEGATIONS OF IMPROPER CONDUCT TOWARDS CHILDREN AND VULNERABLE ADULTS

Some of our Staff work with young people (under 18's). Adverse public relations would result in SASRA losing integrity within the community and so impact funding and other support for our ministry. To minimise any potential situation all staff working in this area have received Disclosure and Barring Service clearance. In-house and regular military training is given on safeguarding to all staff members who work with young people. There is no regular work with vulnerable adults.

OUR STAFF

SASRA must recruit staff of appropriate calibre in order to achieve our charitable aims. We have recently revised our selection procedures, especially for Scripture Readers, and have instituted a 48-hour residential process which incorporates role-play, team activities, written exams and interviews in order to evaluate Scripture Reader candidates more effectively.

2.g The Future

SASRA operates in a complex environment with rapidly changing values and much uncertainty. Within the Christian community it is also a time of changing attitudes to Christian societies and giving, and it is essential that SASRA adapts its methods and structures accordingly. The Association will focus on supporting and sharing the love of God and the good news of Jesus Christ with the military community. We will aim to increase the numbers of our staff to provide a SASRA Scripture Reader in every major military establishment, and to partner with other churches and Christian organisations. This ambition requires us to significantly increase our income, and to this end we will work to enhance our fundraising ability through the more effective employment of current staff and the expansion of our fund raising capability. We will aim for excellence in the work that we do so that we can serve the Lord Jesus Christ to the very best of our abilities.

S.A.S.R.A.
REPORT OF THE TRUSTEES
for the year ended 31st December 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 requirements of the Companies Act 2006. 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.

TRUSTEES' STATEMENT

Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28th April 2021 and signed on the board's behalf by:



.....

Colonel J W Lewis – Chairman of the Trustees

12/05/2021

.....

Date



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Opinion
We have audited the financial statements of S.A.S.R.A. (the 'charitable company') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Company law, the Charities Act 2011, data protection, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions:
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- ensure that expenditure on the leasehold improvements is in agreement with third party documentation, and specifically with the main contractors agreed tender documentation and final account report.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation:
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the Health and Safety Authority, and Legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsiblities_for_audit. This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lance Redman (Senior Statutory Auditor)
for and on behalf of HPCA Ltd
Chartered Accountants
and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

Date: 13 May 2021

S.A.S.R.A.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	1,169,952	-	-	1,169,952	1,012,921
Charitable activities	5					
Conventions and events		200	-	-	200	10,977
Other trading activities	3	15,249	-	-	15,249	11,639
Investment income	4	39,002	-	26,605	65,607	94,064
Other income	6	129,392	-	-	129,392	2,506
Total		1,353,795	-	26,605	1,380,400	1,132,107
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	7	37,933	-	-	37,933	43,852
Other trading activities	8	8,443	-	-	8,443	13,661
Investment management costs	9	4,979	-	6,724	11,703	19,913
		51,355	-	6,724	58,079	77,426
Charitable activities	10					
Area Reps - contact with Christian public		348,503	323	-	348,826	408,587
Scripture Readers - contact with Military Personnel		902,022	3,595	-	905,617	819,568
Conventions and events		6,373	-	-	6,373	32,279
Total		1,308,253	3,918	6,724	1,318,895	1,337,860
Net gains/(losses) on investments		45,743	-	(169,363)	(123,620)	258,685
NET INCOME/(EXPENDITURE)		91,285	(3,918)	(149,482)	(62,115)	52,932
Transfers between funds	24	18,106	-	(18,106)	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	-	-	1,190,380
Actuarial gains on defined benefit schemes		13,000	-	-	13,000	-

Net movement in funds	122,391	(3,918)	(167,588)	(49,115)	1,243,312

S.A.S.R.A.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
RECONCILIATION OF FUNDS						
Total funds brought forward		2,007,748	5,534	3,203,253	5,216,535	3,973,223
TOTAL FUNDS CARRIED FORWARD		2,130,139	1,616	3,035,665	5,167,420	5,216,535

S.A.S.R.A.

BALANCE SHEET
31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS						
Tangible assets	17	1,166,009	-	2,021,068	3,187,077	3,183,608
Investments	18	501,139	-	925,843	1,426,982	1,842,311
		1,667,148	-	2,946,911	4,614,059	5,025,919
CURRENT ASSETS						
Stocks	19	21,747	-	-	21,747	18,573
Debtors	20	82,397	-	1,448	83,845	67,918
Cash at bank and in hand		549,886	1,616	87,306	638,808	250,875
		654,030	1,616	88,754	744,400	337,366
CREDITORS						
Amounts falling due within one year	21	(143,039)	-	-	(143,039)	(85,750)
NET CURRENT ASSETS		510,991	1,616	88,754	601,361	251,616
TOTAL ASSETS LESS CURRENT LIABILITIES		2,178,139	1,616	3,035,665	5,215,420	5,277,535
PENSION LIABILITY	25	(48,000)	-	-	(48,000)	(61,000)
NET ASSETS		2,130,139	1,616	3,035,665	5,167,420	5,216,535
FUNDS	24					
Unrestricted funds:						
General fund					506,643	140,534
Designated Fund - Properties					1,138,693	1,138,693
Designated Fund - Investments					484,803	728,521
					2,130,139	2,007,748
Restricted funds					1,616	5,534
Endowment funds					3,035,665	3,203,253
TOTAL FUNDS					5,167,420	5,216,535

The financial statements were approved by the Board of Trustees and authorised for issue on 28th April 2021 and were signed on its behalf by:



.....
J W Lewis - Trustee

S.A.S.R.A.

CASH FLOW STATEMENT
for the year ended 31st December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	82,432	(107,433)
Interest paid		(165)	(240)
Net cash provided by/(used in) operating activities		82,267	(107,673)
Cash flows from investing activities			
Purchase of tangible fixed assets		(15,484)	(333,851)
Purchase of fixed asset investments		(177,637)	(225,233)
Sale of tangible fixed assets		-	2,506
Sale of fixed asset investments		532,862	382,717
Movement in investment cash account		(63,516)	185,907
Interest received		231	341
Dividends received		48,934	69,128
Net cash provided by investing activities		325,390	81,515
Cash flows from financing activities			
Loan repayments in year		(13,000)	(13,000)
Expenditure attributable to endowment		(6,724)	13,196
Net cash (used in)/provided by financing activities		(19,724)	196
Change in cash and cash equivalents in the reporting period		387,933	(25,962)
Cash and cash equivalents at the beginning of the reporting period		250,875	276,837
Cash and cash equivalents at the end of the reporting period		638,808	250,875

S.A.S.R.A.

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31st December 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(62,115)	52,932
Adjustments for:		
Depreciation charges	11,948	4,209
Losses/(gain) on investments	123,620	(258,685)
Loss/(profit) on disposal of fixed assets	67	(2,506)
Interest received	(231)	(341)
Interest paid	165	240
Dividends received	(48,934)	(69,128)
Expenditure attributable to endowment	6,724	(13,196)
(Increase)/decrease in stocks	(3,174)	2,811
(Increase)/decrease in debtors	(15,927)	168,843
Increase in creditors	70,289	7,388
Net cash provided by/(used in) operations	82,432	(107,433)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	250,875	387,933	638,808
	250,875	387,933	638,808
Debt			
Debts falling due within 1 year	(26,000)	13,000	(13,000)
	(26,000)	13,000	(13,000)
Total	224,875	400,933	625,808



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial statements have been prepared on the going concern basis.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Specifically, legacy income is recognised when the charitable company is first notified after grant of probate, and only if a value can be reasonably estimated for all elements of costs such as legal fees.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities
Costs of charitable activities are incurred principally in the provision of staff delivering the charitable objectives of the Association. These include the work of our Scripture Readers in providing spiritual and pastoral support to our beneficiaries, our Area Representatives in informing the Christian public of our work and the support costs relating to the management and governance of the charity apportioned to charitable activities.

Governance costs
This includes accountancy and professional fees incurred by the Charity to meet its statutory obligations.

Allocation and apportionment of costs
Support costs are made up of the management costs of running the charity. Part of these costs are directly allocated to Costs for Generating Funds and the remainder is allocated to Charitable Activities as 23% Area Reps - contact with Christian public, and 77% as Scripture Readers - contact with Military Personnel. The basis of this allocation is the percentage of overall staff in each section.

Also, the direct costs relating to Area Representatives have been apportioned between Costs for Generating Funds and Charitable Activities on a time apportionment basis, being 10% and 90% respectively. This is in order to reflect the Representatives' time used to raise awareness and generate funds.

Tangible fixed assets
The policy for capitalising fixed assets is items >£200 each.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Furniture & Equipment	- 10% to 33.33% on cost
Motor Vehicles	- 20% on cost

Freehold properties
Properties are initially recognised at cost. Properties are subsequently carried at the revalued amount and not depreciated. Properties are valued on an annual basis, whenever their carrying amounts are likely to differ materially from their revalued amounts.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The charity has five non-expendable endowment funds. These were capital gifts comprising of properties held for the specific use of housing Scripture Readers, and Trustee Status Investments. Income generated on the investments is treated as unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities in the period to which they relate. Furthermore, in the past, the charitable company also made contributions to a defined benefit scheme up to 31st December 2005. More information on this is provided under the relevant note to the accounts.

Investments
The investments are quoted investments and stated at mid-market value at the balance sheet date. Surpluses and deficits on revaluation of the portfolio at the end of the year are reflected in the accounts in the Statement of Financial Activities separately between realised and unrealised gains.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	916,539	774,269
Gift aid	82,957	74,586
Legacies	110,456	104,066
Intangible income	60,000	60,000
	1,169,952	1,012,921

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Sales	15,249	11,639

4. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	16,442	24,595
Dividend income	48,934	69,128
Deposit account interest	231	341
	65,607	94,064

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Conferences income	Conventions and events	200	10,977

6. OTHER INCOME

	2020	2019
	£	£
Gain on sale of tangible fixed assets	-	2,506
Coronavirus Grant income	129,392	-
	129,392	2,506

7. RAISING DONATIONS AND LEGACIES

	2020	2019
	£	£
Staff costs	16,264	21,498
Telephone	250	320
Postage and stationery	51	196
Rent & rates	527	451
Computer costs	80	59
Heating & cleaning costs	166	169
Motor expenses	1,134	1,954



Publicity & advertising	19,461	19,205
	37,933	43,852

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2020

8. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Purchases	8,443	13,661

This includes a provision for slow moving stock of £1,081 (2019: £7,674)

9. INVESTMENT MANAGEMENT COSTS

	2020	2019
	£	£
Portfolio management	9,757	12,756
Rent collection	900	2,980
Property repairs	1,046	4,177
	11,703	19,913

10. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 11)	Support costs (see note 12)	Totals
	£	£	£
Area Reps - contact with Christian public	166,585	182,241	348,826
Scripture Readers - contact with Military Personnel	494,177	411,440	905,617
Conventions and events	6,373	-	6,373
	667,135	593,681	1,260,816

11. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	491,679	550,752
Other operating leases	15,417	18,718
Telephone	4,426	4,644
Postage and stationery	459	1,809
Rent & rates	41,136	36,820
Computer costs	2,238	531
Heating & cleaning	16,707	13,333
Travel & motor expenses	19,034	29,029
Other staff costs	2,047	736
Conferences expenses	6,373	32,278
Bibles	323	513
Relocation costs	5,390	6,496
Restructuring costs	55,879	-
Sundries	5,960	732
Loss on sale of assets	67	-
	667,135	696,391

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

12. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Area Reps - contact with Christian public	179,446	2,795	182,241
Scripture Readers - contact with Military Personnel	401,715	9,725	411,440
	581,161	12,520	593,681

Support costs, included in the above, are as follows:

Management

	Area Reps - contact with Christian public	Scripture Readers - contact with Military Personnel	2020 Total activities	2019 Total activities
	£	£	£	£
Salaries and expenses	62,028	208,624	270,652	228,007
Social security	4,679	15,663	20,342	19,527
Pensions	4,498	14,689	19,187	17,523
Other operating leases	1,363	3,911	5,274	1,927
Insurance	2,338	7,827	10,165	7,008
Telephone	1,222	4,093	5,315	4,954
Copying, postage & stationery	8,688	29,047	37,735	48,241
Accommodation costs & maint	61,482	4,960	66,442	73,439
Rent & service charges	8,595	30,655	39,250	35,151
Computer expenses	5,469	18,309	23,778	13,969
Outsource service fees	469	1,570	2,039	3,158
Professional fees	2,208	7,391	9,599	8,129
Travel & motor expenses	781	2,616	3,397	6,259
Cleaning	361	1,209	1,570	2,531
Other staff costs	323	1,083	1,406	1,249
Training	568	1,900	2,468	22,546
Publication	10,949	36,656	47,605	42,672
Sundries	650	2,174	2,824	10,140
Depreciation of tangible and heritage assets	2,737	9,211	11,948	4,209
Bank interest	38	127	165	240
	179,446	401,715	581,161	550,879

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

12. SUPPORT COSTS - continued

Governance costs

	Area Reps - contact with Christian public	Scripture Readers - contact with Military Personnel	2020 Total activities	2019 Total activities
	£	£	£	£
Auditors' remuneration	2,098	7,022	9,120	7,820
Auditors' remuneration for non audit work	386	1,294	1,680	1,608
Professional fees	311	1,409	1,720	3,736
	2,795	9,725	12,520	13,164

13. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	9,120	7,820
Auditors' remuneration for non audit work	1,680	1,608
Depreciation - owned assets	11,948	4,208
Other operating leases	20,691	20,645
(Deficit)/surplus on disposal of fixed assets	67	(2,506)

14. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Please refer to note 26 for other transactions with Trustees.

15. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	695,104	701,071
Social security costs	55,877	64,005
Other pension costs	67,143	72,231
	818,124	837,307



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

15. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2020	2019
HQ Staff	11	10
Area Representatives	5	6
Scripture Readers	14	13
	30	29

No employees received emoluments in excess of £60,000.

The average number of volunteers were 3 this year (2019: 4).

The trustees have considered that the key management personnel comprise of the trustees, the Executive Director, the Finance Director, the Ministry Director and the Operations Director. The total compensation paid and payable of the key management personnel during the financial year was £157,406 (2019: £121,914). This increase was primarily due to the overlapping of the Finance Director Post during a 4-month handover in 2020, and the full annual cost of the Ministry director in 2020, the post only being filled in September 2019.

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	972,741	40,180	-	1,012,921
Charitable activities				
Conventions and events	10,977	-	-	10,977
Other trading activities	11,639	-	-	11,639
Investment income	33,317	-	60,747	94,064
Other income	2,506	-	-	2,506
Total	1,031,180	40,180	60,747	1,132,107
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	43,852	-	-	43,852
Other trading activities	13,661	-	-	13,661
Investment management costs	8,218	-	11,695	19,913
	65,731	-	11,695	77,426
Charitable activities				
Area Reps - contact with Christian public	407,741	846	-	408,587
Scripture Readers - contact with Military Personnel	789,568	30,000	-	819,568
Conventions and events	22,099	10,180	-	32,279



Total	1,285,139	41,026	11,695	1,337,860
Net gains on investments	34,178	-	224,507	258,685
NET INCOME/(EXPENDITURE)	(219,781)	(846)	273,559	52,932

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Transfers between funds	60,746	-	(60,746)	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	826,928	-	363,452	1,190,380
Net movement in funds	667,893	(846)	576,265	1,243,312
RECONCILIATION OF FUNDS				
Total funds brought forward	1,339,856	6,379	2,626,988	3,973,223
TOTAL FUNDS CARRIED FORWARD	2,007,749	5,533	3,203,253	5,216,535

17. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture & Equipment £	Totals £
COST			
At 1st January 2020	3,172,661	88,732	3,261,393
Additions	-	15,484	15,484
Disposals	-	(351)	(351)
At 31st December 2020	3,172,661	103,865	3,276,526
DEPRECIATION			
At 1st January 2020	4,905	72,880	77,785
Charge for year	7,488	4,460	11,948
Eliminated on disposal	-	(284)	(284)
At 31st December 2020	12,393	77,056	89,449
NET BOOK VALUE			
At 31st December 2020	3,160,268	26,809	3,187,077
At 31st December 2019	3,167,756	15,852	3,183,608

Included in Freehold properties, is a property beneficially owned by the charity, of which title is held by the W H Dawson Trust. All freehold properties are held for direct charitable purposes.

All the freehold residential properties were revalued by management during the year on the basis of a prudent estimate of residual value. Also included in Freehold properties is a property with carrying value of £65,000 which is tied into a leasehold which is due to expire in Nov 2028. This revaluation is based on the estimated future rental income since the property does not have a market value. This property will be depreciated over the remaining life of its lease.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2020

18. FIXED ASSET INVESTMENTS

	2020	2019
	£	£
Shares	1,352,718	1,831,563
Other	74,264	10,748
	1,426,982	1,842,311

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1st January 2020	1,831,563
Additions	177,637
Disposals	(636,184)
Revaluations	(20,298)
At 31st December 2020	1,352,718
NET BOOK VALUE	
At 31st December 2020	1,352,718
At 31st December 2019	1,831,563

The historical cost for the above Fixed Asset Investments is £1,070,353 (2019: £1,422,928).

There were no investment assets outside the UK. No investment exceeded 5% of the market value of the portfolio.

Investments (neither listed nor unlisted) were as follows:

	2020	2019
	£	£
Cash held for investment	74,264	10,748

19. STOCKS

	2020	2019
	£	£
Stocks	21,747	18,573

This includes a provision for slow moving stock of £6,593 (2019: £7,674)

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Miss Daniell's Soldiers' Homes	4,736	5,562
Dividend and int receivable	2,005	4,816
Legacy debtors	57,834	40,100
Other debtors	4,809	7,188
Gift aid tax reclaim due	2,003	4,866
Prepayments	12,458	5,386
	83,845	67,918

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other loans (see note 22)	13,000	26,000
Social security and other taxes	17,040	16,659
Other creditors	19,006	15,037
Women's Fellowship	3,592	3,592
Welfare Fund	9,500	-
Accrued expenses	80,901	24,462
	143,039	85,750

On 7th May 2009, the charitable company received an interest-free loan from one of its Trustees, which is repayable on demand but is being settled in equal instalments over a period of twelve years.

22. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	13,000	26,000

23. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	11,662	17,055
Between one and five years	13,044	2,433
	24,706	19,488

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

24. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	140,534	(34,330)	400,439	506,643
Designated Fund - Properties	1,138,693	-	-	1,138,693
Designated Fund - Investments	728,521	138,615	(382,333)	484,803
	2,007,748	104,285	18,106	2,130,139
Restricted funds				
Bible Fund	1,939	(323)	-	1,616
IT Project Fund	3,595	(3,595)	-	-
	5,534	(3,918)	-	1,616
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	609,868	(77,162)	(7,220)	525,486
The Consolidated Fund	444,907	(46,577)	(3,361)	394,969
The W H Dawson Trust	2,136,804	(25,743)	(7,525)	2,103,536
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	-	-	2,785
	3,203,253	(149,482)	(18,106)	3,035,665
TOTAL FUNDS	5,216,535	(49,115)	-	5,167,420

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,353,795	(1,308,253)	(79,872)	(34,330)
Designated Fund - Investments	-	-	138,615	138,615
	1,353,795	(1,308,253)	58,743	104,285
Restricted funds				
Bible Fund	-	(323)	-	(323)
IT Project Fund	-	(3,595)	-	(3,595)
	-	(3,918)	-	(3,918)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	7,220	(2,111)	(82,271)	(77,162)
The Consolidated Fund	3,361	(1,079)	(48,859)	(46,577)
The W H Dawson Trust	16,024	(3,534)	(38,233)	(25,743)
	26,605	(6,724)	(169,363)	(149,482)
TOTAL FUNDS	1,380,400	(1,318,895)	(110,620)	(49,115)

S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2020

24. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	337,155	(251,757)	55,136	140,534
Designated Fund - Properties	796,222	826,928	(484,457)	1,138,693
Designated Fund - Investments	206,479	31,975	490,067	728,521
	1,339,856	607,146	60,746	2,007,748
Restricted funds				
Bible Fund	2,451	(512)	-	1,939
IT Project Fund	3,928	(333)	-	3,595
	6,379	(845)	-	5,534
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	529,459	103,155	(22,746)	609,868
The Consolidated Fund	396,701	61,193	(12,987)	444,907
The W H Dawson Trust	1,689,154	472,648	(24,998)	2,136,804
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	15	(15)	2,785
	2,626,988	637,011	(60,746)	3,203,253
TOTAL FUNDS	3,973,223	1,243,312	-	5,216,535



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

24. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,031,180	(1,285,140)	2,203	(251,757)
Designated Fund - Properties	-	-	826,928	826,928
Designated Fund - Investments	-	-	31,975	31,975
	1,031,180	(1,285,140)	861,106	607,146
Restricted funds				
Bible Fund	-	(512)	-	(512)
IT Project Fund	-	(333)	-	(333)
Various Other Restricted Funds	40,180	(40,180)	-	-
	40,180	(41,025)	-	(845)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	22,746	(4,213)	84,622	103,155
The Consolidated Fund	12,987	(2,618)	50,824	61,193
The W H Dawson Trust	24,999	(4,864)	452,513	472,648
The Marter Reader Fund	15	-	-	15
	60,747	(11,695)	587,959	637,011
TOTAL FUNDS	1,132,107	(1,337,860)	1,449,065	1,243,312

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NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

24. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	337,155	(286,087)	455,575	506,643
Designated Fund - Properties	796,222	826,928	(484,457)	1,138,693
Designated Fund - Investments	206,479	170,590	107,734	484,803
	1,339,856	711,431	78,852	2,130,139
Restricted funds				
Bible Fund	2,451	(835)	-	1,616
IT Project Fund	3,928	(3,928)	-	-
	6,379	(4,763)	-	1,616
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	529,459	25,993	(29,966)	525,486
The Consolidated Fund	396,701	14,616	(16,348)	394,969
The W H Dawson Trust	1,689,154	446,905	(32,523)	2,103,536
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	2,785	15	(15)	2,785
	2,626,988	487,529	(78,852)	3,035,665
TOTAL FUNDS	3,973,223	1,194,197	-	5,167,420



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NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

24. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,384,975	(2,593,393)	(77,669)	(286,087)
Designated Fund - Properties	-	-	826,928	826,928
Designated Fund - Investments	-	-	170,590	170,590
	2,384,975	(2,593,393)	919,849	711,431
Restricted funds				
Bible Fund	-	(835)	-	(835)
IT Project Fund	-	(3,928)	-	(3,928)
Various Other Restricted Funds	40,180	(40,180)	-	-
	40,180	(44,943)	-	(4,763)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	29,966	(6,324)	2,351	25,993
The Consolidated Fund	16,348	(3,697)	1,965	14,616
The W H Dawson Trust	41,023	(8,398)	414,280	446,905
The Marter Reader Fund	15	-	-	15
	87,352	(18,419)	418,596	487,529
TOTAL FUNDS	2,512,507	(2,656,755)	1,338,445	1,194,197

Included in total reserves, is a revaluation of £1,472,745 of which £1,190,380 represents the difference between the market value and the historical cost of properties. And £282,365 representing the difference between the market value and the historical cost of investments.

Designated Funds
These represent how much of the total general fund balance is tied into capital, specifically into properties and investments.

Restricted Funds
These comprise of various specific funds, the main one being the provision of fund to invest in much needed IT equipment and software together with appropriate IT support to benefit both the Area Representatives and also the main office.

Endowment Funds
The King Edward VII Soldiers & Sailors Institute Fund - The purpose for this fund is to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, such as Scotland for instance. The cost of maintaining properties is met by the General Fund. This fund is mainly held in Trustee Status Investments. All cash income is received into the General Fund.

The Consolidated Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is held in Trustee Status Investments. All cash income is received into the General Fund.

The W H Dawson Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is mainly held in Trustee Status Investments. Income from investments and bank deposit interest is received into the General Fund.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

24. MOVEMENT IN FUNDS - continued

The Granville Smith Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance was initially held in Trustee Status Investments, but was since sold and the proceeds held in a deposit account. All cash income is received into the General Fund.

The Marter Reader Fund - This was also a fund held in Trustee Status Investment, and was since sold and the proceeds are held in a deposit account. All cash income is received into the General Fund.

Transfers between funds

The transfer between the Designated Fund - Investments and the General Fund £382,333, represents the movement in designated fund investment in the year, so that the balance agrees to the total general reserves tied into investments.

The transfer from the Endowment Funds to the General Fund £18,106, represents dividend income received directly into the endowment funds which according to policy are ultimately transferred into the General Fund.

25. EMPLOYEE BENEFIT OBLIGATIONS

As referred to in note 27, the triennial actuarial valuation as at the 31st December 2019, showed a deficit against technical provisions of £48,000 which has been reflected in the financial statements. There is a plan to make additional contributions into the scheme commencing April 2021. If subsequent triennial valuations continue to show a deficit then the schedule of contributions will be adjusted accordingly.

26. RELATED PARTY DISCLOSURES

The Council of the Soldiers' and Airmen's Readers Association is Corporate Trustee and Beneficiary of various funds comprising non-expendable capital sums under the control of the Charity Commissioner for England and Wales.

The Council is Corporate Trustee and Beneficiary of The Consolidated Soldiers' and Airmen's Scripture Readers Fund (subsequently referred to as "The Consolidated Fund") is used in part to provide accommodation for Scripture Readers, with the balance of this, together with the capital of The Marter Reader Fund and The Granville Smith Memorial Fund, held in Trustee Status Investments.

The Council, under an order of the Gibraltar Supreme Court. is also Corporate Trustee and Beneficiary of The King Edward VII Soldiers' and Sailors Institute Fund. The capital is used to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, like Scotland for instance. For the time being there are no properties held in Scotland, so all the fund is being held in Trustee Status Investments, until a new property is purchased.

The Council is Beneficiary of the W H Dawson Trust which was originally established solely to provide accommodation for the Association's Headquarters. The Trust has its own Trustees, responsible for the Charity Commissioners for England and Wales, but the Council has power to direct the Trustees within the limits of the Trust Deed and Trustees Investments Act 1961. As sole beneficiary, The Association acts as the secretariat for the Trustees.

The Council is also Corporate Trustee of Miss Daniell's Soldiers' Homes, a Registered Charity No. 233685 whose affairs are dealt with separately as this charity falls within the definition of a "connected charity" rather than a "branch" with respect to the Statement of Recommended Practice (Accounting by Charities). The charitable company pays rent and service charges to Miss Daniell's Soldiers' Homes in respect of office space at Havelock House. These totalled £31,409 (2019: £31,409).

Included in support costs, is the salary and other costs associated with the management of the Jackson Club on

behalf of Miss Daniell's Soldiers' Homes, amounting to £30,303 (2019: £30,758).

At the year end, there was a balance receivable from Miss Daniell's Soldiers' Homes of £4,736 (2019: £5,562).



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NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31st December 2020

27. TRANSACTIONS WITH TRUSTEES

In May 2009, the charity received an interest-free loan from one of its trustees amounting to £156,000 repayable on demand but being repaid over a period of twelve years. The trustee retains the right to request part or full repayment at any time. The balance outstanding is shown in the notes for creditors repayable within one year.

28. PENSION COMMITMENTS

Up until 31st December 2005, the charity was contributing towards a defined benefit pension scheme providing benefits based on final pensionable pay. It was decided to close this pension fund following the advice of an Independent Actuary, and since then the charity started to contribute towards a defined contribution scheme. Contributions payable in the year are charged in the Statement of Financial Activities. The pension charge for the financial year was £67,511 (2019: £66,883).

The assets of the defined benefit pension scheme are being held separately from those of the charity, and are being invested with insurance companies. Full actuarial valuations are undertaken by an independent, qualified actuary at intervals not exceeding three years. The most recently completed full valuation was as at 31st December 2019 and figures have been updated from that date to the accounting date using data available to the qualified actuary at the time.

The method of valuation which has been adopted is the Current Unit Method, and the assumptions which have the most significant effect on the results of the 2016 valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. The basis of inflation used for statutory pension increases and statutory revaluation for the scheme has changed from RPI (Retail Price Index) to CPI (Consumer Price Inflation). For members who have not yet retired, and wherever permissible, it was assumed that the investment returns would be 2.4% pa after retirement, and that present pensions would increase at the rate of 2%pa for those subject to CPI and to RPI, and future pensions would increase at the rate of 3.7% pa for those subject to CPI and 2.4%pa to RPI.

The fair value of the scheme's assets as at that date was £283,000 (2016:£326,000) and the present value of the scheme's liabilities was £331,000 (2016:£387,000) giving a deficit in the scheme of £48,000 (2016:£61,000). The movement in the deficit has not been recognised as a reduction in the provision for liabilities and charges in the charity's financial statements.

The next full assessment will be due at 31st December 2022.

29. MEMBERS' LIABILITY

Every member of the charitable company undertakes to contribute such amount as may be required (not exceeding 50p) to the charitable company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member.

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	916,539	774,269
Gift aid	82,957	74,586
Legacies	110,456	104,066
Intangible income	60,000	60,000
	1,169,952	1,012,921
Other trading activities		
Sales	15,249	11,639
Investment income		
Rents received	16,442	24,595
Dividend income	48,934	69,128
Deposit account interest	231	341
	65,607	94,064
Charitable activities		
Conferences income	200	10,977
Other income		
Gain on sale of tangible fixed assets	-	2,506
Coronavirus Grant income	129,392	-
	129,392	2,506
Total incoming resources	1,380,400	1,132,107
EXPENDITURE		
Raising donations and legacies		
Salaries and expenses	13,657	17,862
Social security	1,262	1,835
Pensions	1,345	1,801
Telephone	250	320
Postage and stationery	51	196
Rent & rates	527	451
Computer costs	80	59
Heating & cleaning costs	166	169
Motor expenses	1,134	1,954
Publicity & advertising	19,461	19,205
	37,933	43,852
Other trading activities		
Purchases	8,443	13,661

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2020

	2020 £	2019 £
Other trading activities		
Investment management costs		
Portfolio management	9,757	12,756
Rent collection	900	2,980
Property repairs	1,046	4,177
	11,703	19,913
Charitable activities		
Salaries and expenses	410,795	455,202
Social security	34,273	42,643
Pensions	46,611	52,907
Other operating leases	15,417	18,718
Telephone	4,426	4,644
Postage and stationery	459	1,809
Rent & rates	41,136	36,820
Computer costs	2,238	531
Heating & cleaning	16,707	13,333
Travel & motor expenses	19,034	29,029
Other staff costs	2,047	736
Conferences expenses	6,373	32,278
Bibles	323	513
Relocation costs	5,390	6,496
Restructuring costs	55,879	-
Sundries	5,960	732
Loss on sale of tangible fixed assets	67	-
	667,135	696,391
Support costs		
Management		
Salaries and expenses	270,652	228,007
Social security	20,342	19,527
Pensions	19,187	17,523
Other operating leases	5,274	1,927
Insurance	10,165	7,008
Telephone	5,315	4,954
Copying, postage & stationery	37,735	48,241
Accommodation costs & maint	66,442	73,439
Rent & service charges	39,250	35,151
Computer expenses	23,778	13,969
Outsource service fees	2,039	3,158
Professional fees	9,599	8,129
Travel & motor expenses	3,397	6,259
Cleaning	1,570	2,531
Other staff costs	1,406	1,249
Training	2,468	22,546
Publication	47,605	42,672
Sundries	2,824	10,140
Freehold property	7,488	-
Carried forward	576,536	546,430

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2020

	2020	2019
	£	£
Management		
Brought forward	576,536	546,430
Fixtures and fittings	4,460	4,209
Bank interest	165	240
	581,161	550,879
Governance costs		
Auditors' remuneration	9,120	7,820
Auditors' remuneration for non audit work	1,680	1,608
Professional fees	1,720	3,736
	12,520	13,164
Total resources expended	1,318,895	1,337,860
Net income/(expenditure) before gains and losses	61,505	(205,753)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(103,322)	21,487
Net expenditure	(41,817)	(184,266)