

Charity registration number: 277566

United Kingdom Practical Shooting Association

known as

UKPSA

Annual Report and Financial Statements

for the Year Ended 31 March 2021

United Kingdom Practical Shooting Association

known as UKPSA

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United Kingdom Practical Shooting Association

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Reference and Administrative Details

Trustees	J Williamson, Chair
	L Gunasekara
	A Williams
Charity Registration Number	277566
Principal Office	PO Box 227
	South Shields
	NE33 9FJ
Independent Examiner	J M Russell FCA
	Just Audit & Assurance Ltd
	37 Market Square
	Witney
	Oxfordshire
Bankers	OX28 6RE
	TSB Bank PLC
	Hungerford

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Trustees' Report

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The objects of the Association are:

1. The advancement of the amateur sport of Practical Shooting and Dynamic Marksmanship for the public benefit by:

- a) promoting public participation, practice and development in the sport; and
- b) the provision of instruction in the sport, including in the safe use of firearms.

2. To encourage skill in Practical Shooting by providing instruction and practice in the use of firearms amongst Her Majesty's subjects so that they will be better fitted to serve their country in the Armed Forces, Armed Forces Reserve or any other organisation in which their services may be required in the defence of the realm.

Objectives, strategies and activities

The association was active but hampered greatly by the COVID 19 pandemic. During 2020/21 the competition calendar was very limited with many events being cancelled or moved to the later part of 2021.

Our training programs was also very limited. It should be noted that membership of the association is not a requirement to participate in a safety course and that our safety courses also cover the handling of firearms in relation to public safety outside of the 'range' environs. In addition, Range Officer Seminars were moved to virtual delivery and so safety officers training could still progress to the point when ranges reopened. Our standing with the police force remains high, and the excellence of our training is clearly recognised. The Home Office recognise us a National Governing Organisation (NGO).

The UKPSA is a member of the International Practical Shooting Confederation (IPSC), an international body that promotes the sport and fosters the spirit of international co-operation and friendship. This has also resulted in visits to GB events from a number of International competitors from a variety of different Countries.

Public benefit

The trustees have had due regard to guidance published by the charity commission on public benefit when exercising any powers or duties to which the guidance is relevant.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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Trustees' Report

Financial review

Policy on reserves

The Association's Reserve Policy was last reviewed by the Council in July 2020. The Association intends to utilise its reserves on opportunities to develop and promote the sport whilst also wishing to accumulate a reserve in order to protect the membership against any legal challenges to the sport. The reserve currently stands at £190,045.

Whilst COVID-19 has curtailed our activities, we have very few fixed costs so the adverse financial impact is negligible. We have seen more members than usual fail to renew, but the lack of activity also means we are not spending funds promoting the sport as we usually would.

Structure, governance and management

Nature of governing document

The Association's governance is in accordance with its constitution adopted on 6 November 1982 as amended in July 2020 by Charity Commission Scheme for the additional charitable object of advancement of amateur sport.

Recruitment and appointment of Trustees

Governance consists of five appointed officers comprising a Chairman, Treasurer, Secretary, Public Relations Officer and Director. These officials are elected each year at the Annual General Meeting. The Trustees of the charity are appointed from this list and currently comprise the Chairman, Secretary and Treasurer of the Association. Further Council members are then co-opted as required.

The UKPSA Constitution is available at <https://www.ukpsa.co.uk/ukpsa-constitution/>

Major risks and management of those risks

No new risks have been identified since our risk register was implemented during 2001/02. In addition, the Trustees have reviewed the Association's Risk Plan and are satisfied that it is adequate and that the Association is actively managing the identified risks.

The annual report was approved by the Trustees of the charity on 06/02/22 and signed on its behalf by:



.....
L Gunasekara
Trustee

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Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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.

Approved by the Trustees of the charity on 26/02/22 and signed on its behalf by:



L Gunasekara
Trustee

United Kingdom Practical Shooting Association

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Independent Examiner's Report to the trustees of United Kingdom Practical Shooting Association

I report to the Trustees on my examination of the accounts of United Kingdom Practical Shooting Association for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity Trustees of United Kingdom Practical Shooting Association you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

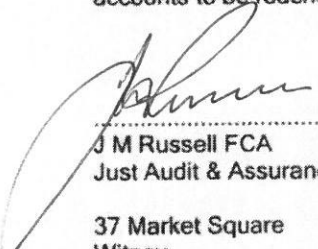
I report in respect of my examination of the United Kingdom Practical Shooting Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of United Kingdom Practical Shooting Association as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

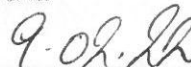
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
J M Russell FCA
Just Audit & Assurance Ltd

37 Market Square
Witney
Oxfordshire
OX28 6RE

Date:



United Kingdom Practical Shooting Association

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Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Incoming resources			
Subscriptions and membership fees		58,139	54,997
Sponsorship		-	1,900
Sale of merchandise		4,865	11,310
Donations and gift aid		11,257	14,302
Bank interest receivable		1,251	1,042
Total Income		75,512	83,551
Resources expended			
Purchase of merchandise		4,399	10,590
Computer software and maintenance costs		274	265
Legal and professional fees		3,759	2,225
Training		956	8,829
Insurance		13,746	8,227
Trade subscriptions		6,177	6,499
National championship expenses		2,045	6,160
Trophies		-	2,391
International championship expenses		-	4,420
Meeting expenses		92	7,989
DVC and postage		587	1,043
Advertising		90	162
Grant awards		-	500
Promotion		3,649	6,128
Website costs		614	706
Independent examiner fees		1,147	787
Bank charges		1,434	985
Amortisation of trademarks		144	127
Depreciation of furniture and equipment		1,201	1,115
		40,314	69,148
Net income		35,198	14,403
Other recognised gains and losses			
Unrealised gain/(loss) on fixed asset investments		11,730	(4,062)
Net movement in funds		46,928	10,341
Reconciliation of funds			
Total funds brought forward		143,117	132,776
Total funds carried forward	11	190,045	143,117

The notes on pages 9 to 14 form an integral part of these financial statements.

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Statement of Financial Activities for the Year Ended 31 March 2021

All of the charity's activities derive from continuing operations during the above two periods.

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(Registration number: 277566)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	5	683	658
Tangible assets	6	7,441	7,787
Investments	7	58,331	62,525
		<u>66,455</u>	<u>70,970</u>
Current assets			
Stocks		12,157	6,919
Debtors	8	16,116	1,286
Cash at bank and in hand	9	97,817	75,764
		<u>126,090</u>	<u>83,969</u>
Creditors: Amounts falling due within one year	10	(2,500)	(11,822)
Net current assets		<u>123,590</u>	<u>72,147</u>
Net assets		<u>190,045</u>	<u>143,117</u>
Funds of the charity:			
Unrestricted income funds		190,045	143,117
Unrestricted funds		<u>190,045</u>	<u>143,117</u>
Total funds	11	<u>190,045</u>	<u>143,117</u>

The financial statements on pages 6 to 14 were approved by the Trustees, and authorised for issue on 06/07/22 and signed on their behalf by:



L. Gunasekara
Trustee

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Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

United Kingdom Practical Shooting Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Subscriptions, membership fees and other income

Income that is attributable to annual subscriptions is deferred and released to the Consolidated Statement of Financial Activities over the period to which the membership relates. Life membership subscriptions are amortised on a straight line basis over a period of twenty years.

Gift Aid income resulting from membership is matched to the period to which it relates.

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

A great amount of time, the value of which is not reflected in these financial statements, is donated by our volunteers. Volunteers play a vital role in our shop operations, competition organisation and back office administration.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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Notes to the Financial Statements for the Year Ended 31 March 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Tangible assets are stated in the Balance Sheet at cost less accumulated depreciation and impairment. They are depreciated on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Trademarks	10% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	10% straight line

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Notes to the Financial Statements for the Year Ended 31 March 2021

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees's discretion in furtherance of the objectives of the charity.

2 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Allocated support costs		<u>4,033</u>	<u>4,033</u>	<u>2,490</u>
				Total expenditure £

3 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

There were no salaries or wages paid by the charity in the year.

Expenses reimbursed to the Trustees during the year totalled £2,201 (2020 - £5,844).

There was no indemnity insurance paid during the year (2020 £nil)

4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

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Notes to the Financial Statements for the Year Ended 31 March 2021

5 Intangible fixed assets

	Trademark £
Cost	
At 1 April 2020	1,276
Additions	<u>171</u>
At 31 March 2021	<u>1,447</u>
Amortisation	
At 1 April 2020	618
Charge for the year	<u>146</u>
At 31 March 2021	<u>764</u>
Net book value	
At 31 March 2021	<u>683</u>
At 31 March 2020	<u>658</u>

6 Tangible fixed assets

	Furniture and equipment £
Cost	
At 1 April 2020	11,345
Additions	<u>855</u>
At 31 March 2021	<u>12,200</u>
Depreciation	
At 1 April 2020	3,558
Charge for the year	<u>1,201</u>
At 31 March 2021	<u>4,759</u>
Net book value	
At 31 March 2021	<u>7,441</u>
At 31 March 2020	<u>7,787</u>

7 Fixed asset investments

	2021 £	2020 £
Other investments	<u>58,331</u>	<u>62,525</u>

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Notes to the Financial Statements for the Year Ended 31 March 2021

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2020	62,525	62,525
Revaluation	11,731	11,731
Disposals	<u>(15,925)</u>	<u>(15,925)</u>
At 31 March 2021	<u>58,331</u>	<u>58,331</u>
Net book value		
At 31 March 2021	<u>58,331</u>	<u>58,331</u>
At 31 March 2020	<u>62,525</u>	<u>62,525</u>

8 Debtors

	2021 £	2020 £
Trade debtors	191	1,286
Other debtors	<u>15,925</u>	<u>-</u>
	<u>16,116</u>	<u>1,286</u>

9 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>97,817</u>	<u>75,764</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	67	-
Other creditors	1,533	2,792
Accruals	<u>900</u>	<u>9,030</u>
	<u>2,500</u>	<u>11,822</u>

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Notes to the Financial Statements for the Year Ended 31 March 2021

11 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted					
General	<u>143,117</u>	<u>75,512</u>	<u>(40,314)</u>	<u>11,730</u>	<u>190,045</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted					
General	<u>132,776</u>	<u>83,551</u>	<u>(69,148)</u>	<u>(4,062)</u>	<u>143,117</u>