

NATIONAL SMALL-BORE RIFLE ASSOCIATION

**REPORT OF THE TRUSTEES
WITH THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009**

(This report includes matters required to be given in a report of Directors under the Companies Acts)

REFERENCE AND ADMINISTRATIVE DETAILS:

FULL NAME	National Small-bore Rifle Association
GOVERNING DOCUMENT	Memorandum and Articles of Association
CHARITY REGISTRATION	215468
COMPANY REGISTRATION	76008
ADDRESS	Lord Roberts Centre Bisley Camp Brookwood Woking Surrey GU24 ONP
LEGAL STRUCTURE	The National Small-Bore Rifle Association (NSRA) is a company limited by guarantee of its members and incorporated under the Companies Acts on 8 January 1903.
ORGANISATION	The trustees are the Directors of the Association who form the Board of Management, which is the ultimate governing body. Life or Annual Members of the Association are appointed to the Board of Management by the membership.
CHARITABLE OBJECTS	The Association is required by Charity Law to act within the charitable objects set out in the Memorandum of Association.
OFFICIALS	
PATRON	H M The Queen
VICE PRESIDENTS	Dr L Antal Mr D P Giuseppi, FCA Mr R W Johnson, FCA Sqn Ldr F R Leatherdale, DFC Mr G D Pound Mr Hugh Smythe BA LLD Mr J Wheatley CBE Mr F Whitaker
EX-OFFICIO VICE PRESIDENTS	Lord Lieutenants in the United Kingdom

The BOARD of MANAGEMENT

Chairman
Vice-Chairmen
Joint Honorary Treasurers
Members

(being the Directors and Trustees of the Charity who served during the year to 31 December 2009)
Mr R W Newman
Mr R B Loughridge
Mr K I Nash
Mr D Lattimore
Mr R V Watchorn
Mr C E Blow
Mrs J Coleman
Mr A E Dougliss
Mr A S Jacklin
Mr E Kendall
Mr J O Lloyd
Mr D R V Parish
Mr P J Turnbull

**SUB-COMMITTEES
of the Board of Management**

Mr A W Batten (a)
Mr D Brigden (a)
Mr M J Chapman (r), (ref)
Mr J S Churchley (c – to 10 Jan)
Mr A Collick (c)
Mr W J Dallimore (int)
Mr A E Dougliss (pac), (ref), (c)
Mr R Evered (c)
Mr W N Gilmour (ref)
Mr R R Green (pac)
Mr R Heath (ref)
Mr F Jennings (r)
Mr E Kendall (c)
Mr A Lawrence (pac – from 27 Nov)
Mr G Lawson (a)
Mr J O Lloyd (pac)
Mr J A Mallows (pac)
Mr D A M McIntosh (int)
Mr R Monksummers (pac – to 30 April and from 27 Nov)
Mr D A D Mottram (a)
Mr K I Nash (r), (ref)
Mrs J Nicholl (a)
Mr D R V Parish (c), (int)
Mr P N Peters (r)
Mr D Poxon (pac), (r)
Mr P C Scanlan (int)
Mr H C Taylor (r), (c)
Mrs M Thomson (c)
Maj P F C Underhill (int)
Mrs E M Woodall (int – to 30 April)
Mr R J Wingrove (r)
Mr M Woodhead (c)

Key:

a Special Awards Committee
c Coaching & Development Committee
int International Committee
pac Pistol, Airgun & Crossbow Committee
r Rifle Committee
ref Referees Committee

SHOOTING COUNCIL
(attendance in 2009 shown in[])

Administrative Members
(with year of election)

being the Board of Management and:

Mr F H Balcombe (2008) [0]
Mr M J Chapman (2009) [1]
Mr A E Dougliss (2009) [3]
Mr A N Gibbons (2009) [1]
Mr F Jennings (2009) [3]
Mr R W Johnson, FCA (2008) [2]
Mr K I Nash (2008) [3]
Mr D R V Parish (2007) [3]
Mr R J Wingrove (2007) [1]

County Association Representatives

Aberdeenshire	Mr K J Beaton [0]
Ayrshire	Mr C Fox [0]
Bedfordshire	Mr G R Brown [2]
Berkshire	Mr M Platt [3]
Buckinghamshire	Mrs J Nicholl [1]
Caithness	Mrs B E Mackay [0]
Cambridgeshire	Mr D A D Mottram [2]
Cheshire & North Wales	Mr H C Taylor [3]
Cornwall	Mr A W Batten [2], Miss J Briggs [1]
Cumbria & Northumbria	Mr P J Turnbull [2]
Derbyshire	Mr S Favell [0]
Devon	Maj A R Harvey [3]
Dorset	Mr K J Sauve [1]
Durham & Cleveland	Mr A S Black [0]
Essex	Mr B Allsop [3]
Fife & Kinross	Mr A Bertram [0]
Forth & Clyde	Mr N Macdonald [0]
Gloucestershire	Vacant [0]
Hampshire	Mr A K Whitehead [3]
Herefordshire	Mr P K Gibson [3]
Hertfordshire	Mr K I Nash [3]
Isle of Man	Mr B T Jones [2]
Jersey	Mr S J Payn [3]
Kent	Mr K I Adair [3]
Lancashire	Dr P Holdstock [1]
Leicestershire & Rutland	Mr H Lee [3]
Lincolnshire	Mr A M Collick [3]
London	Mr B A Page [0]
Lothian	Mr J R Buchanan [2]
Middlesex	Mr M J Chapman [1]
Norfolk	Mr D T Kerbey [0]
Northamptonshire	Mr D Poxon [3]
Northern Ireland West	Mr G M Mace [0]
Nottinghamshire	Mr J A Bullock [0]
Oxfordshire	Mr A E Dougliss [3]
Perthshire	Mr I G Gray [0]
Scottish Southern Counties	Mr G Lawson [2]
Shropshire	Mr R S Heath [1]
Somerset	Mr J H Withey [2]
South Wales Counties	Mr A Germain [0]
Staffordshire	Mr F Jennings [3]
Suffolk	Mr W H Bond [3]
Surrey	Mr D Brigden [3]
Sussex	Miss L A Smallbone [1], Mrs E Twyford [1]
Ulster Counties (East)	Mr R R Green [1]
Warwickshire	Mr J Palin [2]
Wiltshire	Mr P Chant [0]
Worcestershire	Mr D Hargreaves [2]
Yorkshire	Mr W N Gilmour [1]

Invited Observers
Service Organisations

RNRA	Lt Cdr B F Witts [0]
ARA	Lt Col L A Holley [0]
RAFSAA	Sqn Ldr R Nott [0]
TARA & CCRS	Maj S Fraser [0]
HQ Universities & ATC	Wg Cdr M Eveleigh [0]
SCC	Lt Cdr B Madden [0]

Civilian Shooting Organisations

BPC	Mr D Levene [3]
BSRA	Mr B C Williams [0]
BWPA	Mrs A J Millar [1]
CSSCTSA	Mrs L D Martin [2]
DTSGB	Mrs M Pankhurst [2]
Prep Schools RA	Mrs M Eveleigh [0]
Police Sport UK	Mr D A D Mottram [2]
SSRA	Mr C I H Thomson [0]

PRINCIPAL PROFESSIONAL ADVISERS

Accountants	Vantis Group Limited 55 Station Road Beaconsfield Bucks HP9 1QL	
Auditors	HLB Vantis Audit plc 55 Station Road Beaconsfield Bucks HP9 1QL	
Bankers	Bank of Scotland plc Pentland House 8 Lochside Avenue Edinburgh EH12 9DJ	National Westminster Bank plc 15 Bishopsgate London EC2P 2AP
Insurance Brokers	Perkins Slade Ltd 3 Broadway Broad Street Birmingham B15 1BQ	
Solicitors	Dutton Gregory LLP 25 St Peter Street Winchester Hants SO23 8BT	Knights Regency House 25 High Street Tunbridge Wells Kent TN1 1UT
	Lawrite HR Longcroft House 2-8 Victoria Avenue London EC2M 4NS	Wilson's Steynings House Fisherton Street Salisbury SP2 7RJ

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(This report includes matters required to be given in a report of Directors under the Companies Acts)

MANAGEMENT STRUCTURE

The Association is controlled by its members through the exercise of democratic voting rights as individuals or as representatives of affiliated clubs, associations and other groups to elect a Board of Management, one third of whom retire annually in rotation. Members of the Board serve in an honorary capacity and are the directors of the company and the charity trustees. A separate Shooting Council, which draws its members from County Associations, meets to determine rules and conditions for the conduct of shooting in competition in a safe and disciplined manner. The Shooting Council elects annually one member of the Board of Management, the Chairman and one of the two Vice-Chairmen. The Board delegates responsibilities for administering to the needs of its members to sub-committees of unpaid volunteers elected annually by the Shooting Council, supplemented by annual appointments by the Board to achieve a balance of skills and experience in the committees. The day-to-day business administration and implementation of Board policies and decisions is controlled by the Association's senior staff in conjunction with designated Board members. In 2009 there was an average of 41 paid employees (15 of whom were part time and 4 casual) including those employed in the two trading subsidiaries.

The Association continues to derive benefit from many hours of unpaid work by volunteers who serve on the Board of Management and its committees, the Shooting Council, and in other capacities in the pursuance of its charitable objects. The Association's thanks are due to them, and to the NSRA staff, for their hard work during 2009.

THE ASSOCIATION'S PURPOSE

The Association's purpose is to fit Her Majesty's subjects for the defence of the Realm by the advancement of skill in rifle and other shooting by provision of skilled instruction and opportunity to practise and, in furtherance of such objects, to exercise lawfully powers to promote the formation and maintenance of rifle and pistol clubs, to furnish or afford facilities for the acquisition of rifles, pistols, ammunition, shooting equipment and suitable apparatus, and to offer, provide and contribute to prizes for skill in shooting. The Association supports these objects by:

- Acting as the governing body for small-bore shooting;
- Instructing shooters of all ages, through a structured coaching scheme, in the proficient use of firearms and airguns;
- Organising competitions and championships to foster marksmanship skills;
- Providing a shooting supplies service to clubs and their members;
- Supporting the youth movement;
- Facilitating the provision of small-bore ranges;
- Developing shooting equipment.

The Association is the governing body for target-shooting activity with firearms under .23in. calibre, airguns and cross-bows. In the course of promoting target shooting activity the Association also achieves the charitable purposes of:

- Educating young persons in the safe handling and lawful and proficient use of firearms and airguns; and
- Improving the quality of life of the disabled by providing the means for attainment of skills and achievement in competition.

The private ownership of firearms and ammunition in the United Kingdom is regulated by law. The legal formalities and restrictions on the possession of firearms and ammunition, especially as regards young

persons, are inhibiting factors in the pursuance of the Association's objects. The promotion of target shooting activity with airguns is the prime means of introduction for youth groups and the Association offers a training programme for leaders and a proficiency scheme for participants. Shooting skills learned with equipment of one kind are easily transferred to equipment for other shooting disciplines as shooters make progress and our youth development programme is our best means of introducing the greatest numbers of newcomers to target shooting.

The Association offers an extensive programme of summer and winter competitions for club and county teams on a postal basis, individual postal competitions and championship meetings. Competitive target shooting has always served as the basis for evaluating marksmanship skills and shooting has featured in the Olympic Games since 1896. Despite the restrictions placed on pistol shooting in Great Britain a range of pistol courses of fire and related competitions is available for air pistols, whilst cartridge pistol shooting is still available to shooters in Northern Ireland, the Channel Islands and the Isle of Man.

The Association continued to work as a member of *British Shooting* on matters connected with participation in international level competition. *British Shooting* is concerned with athletes of the highest level of ability and those identified as strong candidates for progress to that level. *British Shooting* is also concerned with British representation at the Olympic Games and the events leading to Olympic participation, such as the World and European Championships and World Cups. It works in close co-operation with the Home Countries, which receive separate funding and have their own Squads and programmes of international matches. The NSRA's direct role in such activities is therefore very limited, although the athletes in the rifle and pistol disciplines within these structures are drawn from the Association's individual members.

ACTIVITIES DURING THE YEAR

Organisation

2009 was the first full-year with Allan Boosey in the position of Chief Executive. Work on the Sport England Whole Sport Plan and on developing the operations run by NSRA Ltd, in particular Lord Roberts Centre and the shop, continued to be the major focus of his attention. The activities of the charity on shooting matters were therefore greatly helped by the decision of Geoff Doe, the Director of Shooting, to delay his retirement by a year.

Towards the end of 2009 several crucial staff appointments were set in train, including those of a full-time Accountant for the group and an Operations Manager of Lord Roberts Centre. Also the appointment of Alistair Aitken as Shooting Manager was confirmed just before the end of the year, allowing Geoff and Ali to work in tandem for the early months of 2010, to help ensure an effective handover.

Membership

No changes were made to the club affiliation structure introduced in 2005. The number of clubs and associations affiliated to the NSRA continued to decline. A total of 45 organisations did not re-affiliate in 2009, compared with 31 in 2008. However this was offset by the recruitment of 24 clubs and four other organisations, 13 of them joining the NSRA for the first time. The net loss was therefore 17 compared with 13 in 2008, the latter having been the smallest net loss for very many years.

	2009	2008	% change
UK Clubs	892	909	- 1.9
UK Category B, C, D & E Associations	131	131	-
Overseas Clubs and Associations	13	13	-
Total	1036	1053	- 1.6

Individual membership of the Association showed virtually no change from 2008.

	2009	2008	% change
Life	528	539	- 2.0
Annual	3591	3564	+ 0.8
Associate	1758	1769	- 0.6
Total	5877	5872	+ 0.1

The increase in Annual Members in a time of recession will no doubt have resulted from the introduction of the Welcome Offer at the end of 2008. This gave discounted rates for the first year of membership to those who had never previously been an individual member of the Association. The number of new Annual Members in 2009 was the highest since the millennium with the exception of one year when there was a major change to the membership rates for juniors.

The New Deal Membership Scheme launched in late 2006 completed its first three-year cycle, at the end of which some 11% of individual members had paid for a three year membership as a lump sum. This continues to provide a worthwhile addition to the Association's working capital, and the Board decided that the scheme should continue to be offered.

Shooting

The training and selection of shooters to represent Great Britain in rifle and pistol matches at international matches now largely rests with *British Shooting* and the Home Country Federations. This particularly applies to the Olympic Games, World and European Championships and the World Cups. However it is still the case that the shooters taking part in these events will be individual members of the Association.

2009 was the first year of the four-year international shooting cycle, which will culminate in the Olympic and Paralympic Games of London 2012. There were no Olympic Quota Places available during the year, with the principal international competitions being the World Cups and European Championships. Congratulations are due to the team of Johanne Brekke, Michelle Smith and Sharon Lee, who won the European Women's 50m Prone Rifle Championship. Georgina Geikie had a very creditable performance, finishing 7th of the Women's 25m Pistol event, when she achieved a new British Record score for the final, this being at a time before the introduction of special arrangements to allow our Olympic prospects to train for this event on the mainland of Great Britain.

A total of 12 new and equalled British National Records were set in ISSF courses of fire at overseas events during the year, and special mention needs to be made of the Grand Prix of Liberation in May at Pilsen, CZE, at which seven of them were set by the England team over a period of four days. This included a superlative 599 in the Women's Prone Rifle from Michelle Smith, which has to be viewed against the existing World and European Records and the former British Records, which all stood at 597.

The usual programme of postal international matches was undertaken and Great Britain enjoyed a clean sweep in all six of the prone rifle events. In addition the British teams set new record scores in four of them - the Dewar, Wakefield and two of the Drew Matches.

A major milestone was reached in 2009, which was the centenary of the Dewar, the oldest of the Postal International Matches. It was marked by production of a special commemorative medal, the design of which was based on the original winner's medal of 1909, a copy of which had recently been acquired by Bob Wingrove, a member of the Rifle Committee. These medals were given to members of all the teams which shot in the Dewar Match 2009, and to those who shot in a special individual competition at the Scottish and Bisley Rifle Meetings, open only to those who had taken part in the International in the past.

The major domestic international match of the year was for the Roberts Trophy, which is held against the team from the United States of America at the Bisley Rifle Meeting once every eight years. This was the seventeenth match in the series of Pershing and Roberts Matches which started in 1931. It is pleasing to record that the result was a win for Great Britain with a score of 3842 points to 3806. This is the largest winning margin in the history of the series. The team was under the captaincy of Neil Gibbons, with Phil Strong as Adjutant and Jon Leech as Coach.

For the five National Meetings the aggregate number of competitors reduced from 1694 in 2008 to 1636 in 2009. The numbers at the Airgun and Scottish meetings went up, whilst the others declined. This is perhaps not surprising taking account of the current economic situation, although other factors are also known to have some effect. The largest drop in percentage terms was for the Pistol Meeting in September, despite the entry form being printed in *The Rifleman*.

The individual shooting highlights at the National Meetings featured the same names as in 2008. Michelle Smith became only the second woman to win the Bisley Championship Aggregate, 42 years after Jean Clarkson. Her other wins included the British Open Air Rifle Championship and The British Women's Three Positions Championship at both the June and August Meetings. She won her place in the Roberts Team against the USA, as did James Huckle whose successes included the British 3x40 and Junior 3x40 Championships and the English Prone Championship at the Bisley Rifle Meeting, although the great Scottish showing by Neil Stirton and Jim Cole-Hamilton pushed him down to third in the British Prone Rifle Championship. On the pistol side, Michael Gault had a good haul at the Pistol Championships in September, but had to make do with third place behind Sylwester Los in the British Open Air Pistol Championship.

In the Home Country Internationals perhaps the most celebrated win was by Wales in the Prone Rifle Team of three at the 50 Metre Championships in June. It happened 100 years and eight days after their previous win in a prone rifle international.

The programme of matches promoted for university students was extended by the introduction of a short range rifle championship, held shoulder-to-shoulder during the annual British Universities and Colleges Games, which is based in the Sheffield area. Shooting was one of the 24 sports in the Games and took place at the range of Staveley Rifle & Pistol Club, which also provided a number of local volunteers to run the competitions.

Consultations

During the year there were a number of consultation exercises initiated by the Association's technical Committees. The Rifle Committee had issued a questionnaire in 2008 to participants at the Bisley and Scottish Rifle Meetings about options for the future, in particular about the shooting programme for the Bisley Championship Aggregate. In the light of the results, no change was made to the programme for 2009. The Pistol, Airgun & Crossbow Committee undertook a similar exercise in relation to the Airgun Championships, where the current entry level left demand exceeding supply for most of the weekend relays.

NSRA rules on benchrest shooting differ markedly from those of other small-bore shooting organisations in the UK. Information was sought towards the end of the year from NSRA-affiliated associations about the conditions and targets they use in the competitions they promote. This was in preparation for the establishment of a small working group to consider how to deal with the inconsistencies between the various systems currently in use.

Firearms Legislation

Through the British Shooting Sports Council we continue to liaise with Government Departments and the Police on the implementation and interpretation of Firearms legislation. The Home Office and Scottish Home Department continued work on the review of their guidance to the police on the Firearms Legislation. Geoff Doe, our Director of Shooting, was a member of the Working Party undertaking the review and continued to press for changes to the guidance and to Home Office Approval criteria which the Association believes can be made to the benefit of clubs and shooters, and without detrimental effect to public safety.

Civilian Range Certification

2009 was the second full year of operation where the NSRA and NRA have conducted civilian range inspections and issued opinions as to their suitability and safety. Visits undertaken by NSRA staff were either because they were new ranges or were subject to modifications which invalidated the existing safety certificate. However the majority of clubs continue to operate on the basis of their MOD safety certificate provided the range is maintained to the standards contained in the original inspection report.

Shooter Certification

2009 was the first year of operation of the MOD's requirement that shooters using certain types for firearm on their ranges needed to possess a certificate of competence. So far as NSRA disciplines are concerned, the need for certification is limited to the users of semi-automatic small-bore rifles, which includes some rifles falling within the NSRA definition of a lightweight sport rifle. An NSRA scheme for providing clubs with certificates, the certification of which is undertaken at club level, was put in place towards the end of 2008 so that clubs affected by the requirement could have undertaken the necessary assessments by the start of the scheme on 1 January 2009.

Children and Vulnerable Adults

Towards the end of the year a revised and more detailed Guide to Policy and Procedures on the protection of Children and Vulnerable Adults in Target Shooting was issued to all affiliated organisations. Adoption of the policy and the appointment of a Child Protection Officer for the club or association opened the way for the organisation to benefit from the addition of cover for abuse incidents to its standard civil liability insurance.

Early in 2010 the NRA produced their own guide, which used the NSRA's guide as its basis. The very close similarity makes matters easier for those organisations which are affiliated to both the NSRA and the NRA.

The guide was written in relation to the legislation applying in England and Wales, thus covering the needs of the majority of affiliated clubs. Different legislation applies elsewhere in the United Kingdom, but the document still provides suitable guidance on good practice for clubs covered by different statutes, statutory bodies and procedures.

Disabled Shooting Project

At the beginning of 2009 the Association launched a new project under the leadership of a Board Member, Mr Blow, and with the co-operation and support of Disability Target Shooting GB.

The project's objectives are to retain members in the sport who might feel they have to give up due to age and infirmity, to promote target shooting as the most disabled-friendly of all sports, and to assist and encourage clubs to welcome disabled members. The benefits for the NSRA will be increased membership and participation, a higher public profile, and an effective shield against political criticism of target shooting.

Other Activities

2009 was the second full year since the withdrawal of *British Shooting* from its central role in the administration of coaching qualifications at Club Coach level and above. There was some reduction in the number of new coaching licences issued, reflecting the fact that much of the demand backlog had been cleared in late 2007 and 2008. A total of 14 centralised instructor courses were held, including two in Field Target, using the material newly prepared in conjunction with the British Field Target Association. Courses continued to be developed, in particular for the new Instructor qualification in Lightweight Sport Rifle and the revision and updating of the Pistol course.

Training of tutors for the Youth Proficiency Scheme continued at a high level despite the upgrading in 2008 to require a course lasting two days. Many of these tutors operate in youth organisations which offer shooting as an activity, such as Scouts, schools and Cadets, rather than in mainstream shooting clubs.

Shooting within the Cadet movement was a particular focus during the year, the Association being consulted in connection with the development of a new shooting policy. This included a widening of Cadet activity to make shooting with air rifles more widely available, increasing and making easier to organise the opportunities for shooting to take place at Unit level and above. A pilot project in the South West Region was being supported.

The transition within the scheme for Range Conducting Officer qualifications was completed at the end of the year with the final tranche of licences which had no expiry date being deemed to have lapsed. All RCO licences now have a six-year validity period before renewal is required. Over the two years of the transition period the number of applications for the NSRA's RCO pack approximately doubled compared with previous years.

With the increasing focus on regional development, two further Regional Squads were established serving the Eastern and Mercia regions.

The extension of the West Midlands Regional Shooting Centre at Aldersley Leisure Village, Wolverhampton was completed in 2008 with the addition of a 25 metre indoor range and the acquisition of the adjacent 100 metre outdoor range from Wolverhampton Borough Council. During 2009 a number of further improvements and renovations were undertaken, including the construction of a separate shop area within the main building. The work was undertaken by a group of volunteers, mainly staff and members of the NSRA Junior Rifle and Pistol Squad together with some local range users. The new sales area and store has permitted a widening of the range of equipment available for purchase at WMRSC.

The Association had a stand at the British Shooting Show held at the end of February at the Newark Showground in Nottinghamshire. This was a new show and the NSRA's stand was immediately beside those of the NRA and CPSA. The NRA again kindly offered to share their stand with us at the CLA Game Fair in July, which was held at Belvoir Castle, Leicestershire.

The venue of the Olympic and Paralympic shooting events in 2012 remained an active topic in the early part of the year, after the Olympic Delivery Authority had invited *British Shooting* to submit information relating to the possible transfer of the venue from Woolwich to Bisley. This was done, but in the event the final decision of LOCOG and ODA, made in March, was that the venue should be Woolwich, with another site at Barking identified as a back-up.

Towards the end of the year the Association took the lead in preparing a bid for equipment used at the Games, which could form part of the Olympic legacy for the benefit of target shooters after 2012.

RESULTS FOR THE YEAR

The Statement of Financial Activities that follows this report is prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the special provisions of Part 15 of the Companies Act 2006.

Incoming Resources

Total gross income for the NSRA and its subsidiaries fell by £16,755 in the year (0.7%).

This was the eighth full year of operation in the new Headquarters and Range building and the Association continues to seek new revenue streams to assist in meeting the high overheads of operating its major sports facility in Lord Roberts Centre. Of the four main elements of income generation, membership affiliations, ranges, supply services, and competitions and meetings, two showed small increases during the year. Membership, which includes tax refunds due to subscriptions paid under Gift Aid declarations, rose by £47,071 (8.6%). This was boosted to a large extent by an increase in the amount recovered from the Treasury for tax refunds under the Gift Aid Scheme and because of administration fees from the collection of insurance premiums. Ranges income fell again; this year by £53,795 (35.3%).

Supply services are mostly the responsibility of the trading part of the Association and include sales through its retail and wholesale outlets, hire of rooms, and provision of corporate and hospitality facilities. It is vitally important that this area is made to grow but this year was a difficult time to try to expand and a reduction in turnover of £17,478 (1.4%) resulted.

Income from competitions and meetings grew by £5,476 (2.6%).

The interest received is mostly from HM Revenue and Customs. Claims for recovery of Gift Aid can go back over a number of years and HMRC pay interest for the period in question at normal commercial rates. The reduction in interest received this year reflects the lowering of those rates.

Resources Expended

As a registered charity, the Association manages three different types of fund; restricted, unrestricted but designated, and general. The restricted funds may only be used for the purpose they were created for, the designated may be used for other purposes if appropriate, and the general fund is everything else. The Statement of Financial Activities and supporting notes shows the movements on these three types of fund and analyses them over the core activities.

Apart from the Lottery Grant Fund the movements on the restricted funds are relatively small. As in previous years £93,888 has been taken out of the Lottery Grant Fund and set off against the depreciation on the fixed assets for the year, which totalled £133,862. The difference was charged to General Fund. In all, the aggregate balances of the restricted funds reduced by £94,303 (2008: £88,780 reduction).

The designated funds reduced by £331 in the year (2008: £3,990 increase). The general fund worsened in the year by £148,254, which was the group operating loss for the year (2008: £52,393 loss).

Total resources expended in the year rose by £88,952 (3.7%). Supply service direct costs, the total cost of the things that were sold including direct wages and overheads, rose by £5,868 (0.4%) on sales that reduced by £17,478. As with last year this reduction in margins reflected the further weakening of sterling, making purchases from abroad more expensive, and more competitive trading conditions during the year. Membership total costs, which include members' insurance and Rifleman costs, rose by £37,575 (10.1%). Competitions total costs rose by £41,620 (14.5%), mostly on the direct costs of running the various competitions and tournaments.

Total staff numbers employed during the year averaged 41 (2008: 37) and total wages paid rose by £46,819 (8.3%).

Reserves

The operating loss of £148,254 incurred in the year has increased the debit (overdrawn) balance on the General Fund to £297,115 at the end of the year. It is important that this is returned to credit as soon as possible.

Net cash resources at the year end increased by £52,987 to £76,296 because additional loans were received from trustees and members totalling £113,151 during the year. The Association continues to be funded to a considerable extent by loans from the membership and trustees which totalled £738,251 at the end of the year.

TRUSTEES' RESPONSIBILITIES

The Trustees are required by Charity and Company law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Association and the surplus or deficit for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROPERTY VALUATION

The Trustees have considered whether there is any significant difference between the market value and the book value of the properties used for the Association's activities. The Board of Management does not feel able to estimate the market value of the Association's properties in view of their specialised nature and the conditions which surround occupation. Any difference from book value is of no significance to the members while the properties are required for the purpose of the Association's activities.

RISK ASSESSMENT

Trustees are also required to undertake a risk assessment of the Association's activities and this process has been carried on by the review of risks related to existing activities and identifying risks connected with new activities and facilities.

WORKING WITH OTHER CHARITIES

The governing body for target shooting with firearms of calibres larger than .23in. is the National Rifle Association (NRA). It was formed some 40 years earlier than the NSRA and its charitable purpose is allied to support of the armed forces. The work of the two Associations is complementary rather than competitive and there is some overlap of membership. The two Associations collaborate in matters of common purpose such as relationships with supervisory or regulatory bodies and both are represented on BSSC and *British Shooting*.

Progress with NATSS

In the first half of the year, the NRA indicated that it wanted to continue with the NATSS process, but stated that it would not like to rush into amalgamation preferring to work with the NSRA and Clay Pigeon Shooting Association (CPSA) on certain projects, which if successful would eventually prove to be a way forward towards amalgamation.

In mid year the CPSA announced that they were withdrawing from both the NATSS process and also from the Sport England project. They provided no specific reason for their withdrawal.

Following the withdrawal of CPSA, consideration was given to the matter of whether the NSRA wished to be part of any on-going NATSS process with just the NRA, and it resolved to continue working with the NRA, but concentrating initially on the Sport England Project, and subsequently by co-operation on mutually agreed projects.

Sport England Development Grant

The award of a grant of £750,000 to the sport of Target Shooting by Sport England in its 2009-13 funding programme for development was in response to an application submitted on behalf of the NSRA, NRA and CPSA through NATSS.

Following the withdrawal of CPSA from the project in July 2009, Sport England indicated that it would be prepared to consider the project proceeding without the CPSA so long as the shotgun shooters were not disenfranchised.

Accordingly, the NSRA and the NRA came to an agreement to cooperate on this project and deliver it via a special purpose vehicle in the form of the Great Britain Target Shooting Federation Ltd (GBTSF), which was a dormant company handed over to the NSRA and NRA by *British Shooting*. Both, the NSRA and the NRA have equal representation on the GBTSF Ltd Board.

Whilst the interventions had been modified to reflect the smaller grant approved compared to what had been asked for, the objectives remained the same. Primarily, the Sport England award was for the creation of a regional-based programme to improve a number of services to target shooters in all disciplines.

The services referred to include coaching, officiating, talent identification and facilities around the country with the aim of increasing the level of satisfaction of the participants and achieving the 'sustain' and 'excel' goals agreed with Sport England.

The agreement with Sport England was signed late in the year by GBTSF Ltd and efforts began to recruit a National Development Manager to implement the agreed interventions.

PLANS FOR THE FUTURE

The Trustees' plans for the future centre on two principal objectives:

- The provision of the range of services needed by its members and affiliated clubs and organisations in the pursuit of their sport.
- The financial stability of the group.

In particular the Trustees will seek to:

- maximise income through the use of its premises by those both within and outside the sport;
- reduce the level of financial indebtedness;
- expand the availability of coaching and other courses, guidance and other resources designed to raise the standard of achievement and quality of experience in its member clubs;
- maintain links and co-operate with other National governing bodies on matters of mutual interest and benefit, in particular with the NRA, through GBTSF Ltd, in delivering the interventions contained in the Sport England 2009-13 funding programme agreement.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the special provisions of Part 15 of the Companies Act 2006.

Approved by the Board of Management on 19 June 2010 and signed on its behalf:

R W Newman, Chairman

R V Watchorn, Joint Hon Treasurer

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE NATIONAL SMALL-BORE RIFLE ASSOCIATION

We have audited the financial statements of the National Small-Bore Rifle Association for the year ended 31st December 2009 set out on pages 15 to 28. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities 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) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Emphasis of matter – going concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 1 of the financial statements, in respect of the continued dependence on the bondholder's funds, the timing of any repayments and the income initiatives being undertaken which indicate the existence of a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern. The validity of the going concern basis depends on the Group being able to operate within its current working capital facilities which requires the assumption that the bondholder will not recall these liabilities.

The financial information does not contain any adjustments that might result from this funding being withdrawn. Our conclusion is not modified in respect of these material uncertainties.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE NATIONAL SMALL-BORE RIFLE ASSOCIATION

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
the financial statements have been prepared in accordance with the Companies Act 2006; and
the information given in the Trustees' Annual Report is consistent with the financial statements.

Leighton Bower (Senior Statutory Auditor)
for and on behalf of HLB Vantis Audit PLC

Chartered Accountants
Statutory Auditor

55 Station Road
Beaconsfield
Bucks
HP9 1QL

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Statement of Financial Activities for the Group For the year ended 31 December 2009

	General funds	Restricted funds	Endowment fund	Group Total 2009	Total 2008
	£	£	£	£	£
Incoming resources from charitable activities:					
Membership	593,108	-	-	593,108	546,037
Ranges	98,782	-	-	98,782	152,577
Supply services	1,276,249	-	-	1,276,249	1,293,727
Competitions and meetings	195,723	17,110	-	212,833	207,357
Development	-	-	-	-	-
Incoming resources from generated funds:					
Voluntary Income					
Donations and legacies	22,412	-	-	22,412	11,390
Sundry income	5,884	-	-	5,884	10,773
Rent received	40,855	-	-	40,855	38,516
Investment Income					
Interest	6,272	316	-	6,588	13,088
Total incoming resources	2,239,285	17,426	-	2,256,710	2,273,465
Resources expended					
Charitable Activities					
Membership	410,408	-	-	410,408	372,833
Ranges	100,273	-	-	100,273	99,070
Supply Services	1,580,853	17,841	-	1,598,694	1,592,826
Competitions	233,897	93,888	-	327,785	286,165
International participation	-	-	-	-	-
Development	-	-	-	-	-
	2,325,430	111,729	-	2,437,160	2,350,894
Governance costs	62,440	-	-	62,440	59,754
Total resources expended	2,387,870	111,729	-	2,499,600	2,410,648
Net (outgoing)/incoming resources before transfers	(148,585)	(94,303)	-	(242,890)	(137,183)
Transfers	-	-	-	-	-
Net movement in funds	(148,585)	(94,303)	-	(242,890)	(137,183)
Reconciliation of Funds					
Total fund balances at 1 January 2009	(114,435)	3,214,974	700	3,101,239	3,238,422
Total fund balances at 31 December 2009	(263,020)	3,120,671	700	2,858,349	3,101,239

The statement of financial activities and income and expenditure account has been prepared on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the statement of financial activities and income and expenditure account. The statement of financial Activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Statement of Financial Activities for the Charity For the year ended 31 December 2009

	General funds	Restricted funds	Endowment fund	NSRA	
				Total 2009	Total 2008
	£	£	£	£	£
Incoming resources from charitable activities:					
Membership	593,108	-	-	593,108	546,037
Ranges	40,262	-	-	40,262	25,614
Supply services	173,552	-	-	173,552	196,580
Competitions and meetings	195,723	17,110	-	212,833	207,357
Development	-	-	-	-	-
Incoming resources from generated funds:					
Voluntary Income					
Donations and legacies	22,412	-	-	22,412	11,390
Sundry income	5,533	-	-	5,533	9,213
Rent received	20,855	-	-	20,855	18,516
Investment Income					
Interest	6,272	316	-	6,588	12,283
Total incoming resources	1,057,717	17,426	-	1,075,143	1,026,990
Resources expended					
Charitable Activities					
Membership	464,371	-	-	464,371	394,875
Ranges	86,462	-	-	86,462	58,447
Supply services	180,686	-	-	180,686	198,690
Competitions	329,308	17,841	-	347,149	294,535
International participation	-	-	-	-	-
Development	-	-	-	-	-
	1,060,827	17,841	-	1,078,669	946,547
Governance Costs	51,367	-	-	51,367	42,264
Total resources expended	1,112,194	17,841	-	1,130,036	988,811
Net (outgoing)/incoming resources before transfers	(54,477)	(415)	-	(54,893)	38,179
Transfers	-	-	-	-	-
Net movement in funds	(54,477)	(415)	-	(54,893)	38,179
Reconciliation of Funds					
Total fund balances at 1 January 2009	364,875	41,176	700	406,751	368,573
Total fund balances at 31 December 2009	310,398	40,761	700	351,860	406,751

The statement of financial activities and income and expenditure account has been prepared on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the statement of financial activities and income and expenditure account. The statement of financial Activities also complies with the requirements for an income and expenditure account under Companies Act 2006

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Summary Income and Expenditure Account For the year ended 31 December 2009

	Group		NSRA	
	2009	2008	2009	2008
	£	£	£	£
Turnover				
Total income of continuing operations	2,256,710	2,273,465	1,075,143	1,026,990
Administrative and operating expenses				
Total expenditure of continuing operations	2,499,600	2,410,648	1,130,036	988,811
Excess of income over expenditure for the year	(242,890)	(137,183)	(54,893)	38,179

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Balance Sheet As at 31 December 2009

	Notes	Group 2009 £	2008 £	NSRA 2009 £	2008 £
Fixed assets					
Investments	6	-	-	267,013	267,013
Intangible assets	7	28,062	30,462	22,600	25,000
Tangible assets	8	3,591,917	3,695,678	286,234	297,659
		3,619,979	3,726,140	575,847	589,672
Current assets					
Stock	9	372,847	385,058	42,638	33,725
Debtors	10	166,451	201,457	783,298	785,280
Cash at bank and in hand		95,797	114,893	79,208	53,754
		635,094	701,408	905,143	872,759
Current liabilities					
Creditors : falling due within one year	11	(1,373,205)	(1,303,496)	(1,105,610)	(1,032,869)
Net current assets/(liabilities)		(738,111)	(602,088)	(200,467)	(160,109)
Creditors: falling due after one year	12	(23,520)	(22,812)	(23,520)	(22,812)
Net assets		2,858,349	3,101,240	351,860	406,751
Funds					
Endowments	13	700	700	700	700
Restricted funds	13	3,120,672	3,214,974	40,762	41,176
Unrestricted funds	14	(263,023)	(114,435)	310,397	364,875
Total Funds	15	2,858,349	3,101,239	351,860	406,751

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Management on 19th June 2010 and signed on its behalf by

.....
R W Newman

.....
R V Watchorn

Notes on pages 19 to 28 form part of these accounts

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

1 Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2005)", and the Companies Act 2006.

The charity's activities, together with achievements and performance, and a financial review of those activities, are set out in the trustees' report. The charity has suffered from increasing demands on its cash flow during the year. These demands have required the trustees to seek further funding from new and existing bondholders.

The trustees have considered this in light of the going concern basis, and see the continuation of this funding as an important factor, they have also noted that the charity has significant regular income from memberships and supply services and that this is expected to continue. They have sought guarantees from the largest lenders and bondholders that these funds will not be recalled or withdrawn within less than one year from the date of approval of the financial statements. On receiving these written guarantees, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. Accordingly they have adopted the going concern basis in preparing the report and financial statements.

1.1 Basis of Accounting

The financial statements have also been prepared under the historical cost convention and include the results of the Association and its subsidiary companies, namely NSRA Limited, Franko Rosso Limited and Bisley Sports Wholesale Limited using the acquisition accounting method. Inter-group transactions and balances have been eliminated on consolidation.

1.2 Incoming Resources

Incoming resources represent the income of the Association, excluding VAT, from the activity of promoting target shooting in the United Kingdom. Income is accounted for on a receivable basis.

1.3 Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Governance costs relate to legal and professional costs, and any costs related to the statutory duties of the charity.

1.4 Depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives. Depreciation has been provided on freehold buildings, but not on the cost of freehold land. The Association has adopted the transitional provisions of FRS 15 and has not revalued its freehold property. All other assets are being depreciated as follows

Freehold buildings – 4% on cost
Ranges and equipment – 4% on cost
Furniture, fixtures & equipment – 10% on cost
Computer and office equipment – 20% on cost

1.5 Stock

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. In some instances the records of original cost of goods for resale may have been updated to current replacement cost, but any difference is not considered to be significant.

1.6 Foreign Currencies

Assets, liabilities, revenues and costs expressed in foreign currencies are translated into sterling at rates of exchange ruling on the date on which the transactions occur.

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

1.7 Grants Receivable

Grants are recognised in full in the Statement of Financial Activities when the conditions for the receipt of the grant have been fulfilled. This treatment is in accordance with the statement of recommended practice for charities (SORP 2005)

1.8 Allocation of costs

Costs are apportioned on the basis of what is considered reasonable with regard to the proportion of staff time spent on each activity.

1.9 Operating Leases

Rentals under operating leases are charged to the profit and loss account as incurred.

1.10 Pensions

The Association operates a group personal pension scheme on behalf of its employees. Contributions are charged to the SOFA as incurred.

1.11 Funds

Incoming resources and resources expended are treated according to the restrictions placed on their use by the donor or grant provider.

1.12 Investments

Investments in subsidiary undertakings are included at cost.

1.13 Finance Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.14 Goodwill

Positive purchased goodwill is capitalised and classified as an asset on the balance sheet. This acquired goodwill will be written off in equal annual instalments over its estimated useful economic life. For the purposes of these accounts, goodwill is written off straight line over a period of five years.

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

2 Charitable Activities

Membership subscriptions relates to the annual benefits derived from being a member of the NSRA, whereas ranges and competitions income is primarily based on fees for use of the shooting ranges and entry into national competitions run by the NSRA. Supply income is generated principally from activities undertaken at the Lord Roberts Centre and the sale of goods for these activities.

Charitable activities	Direct	Staffing costs	Support	Group	
				Total 2009	Total 2008
	£	£	£	£	£
Membership	155,527	89,806	165,075	410,408	372,833
Ranges	53,242	19,538	27,493	100,273	99,070
Supply	1,024,164	219,321	355,208	1,598,694	1,592,826
Competitions	182,949	85,600	59,236	327,785	286,165
International participation	-	-	-	-	-
Development	-	-	-	-	-
Total	1,415,882	414,265	607,013	2,437,160	2,350,894

3 Support Costs

The group allocates its support costs as shown in the table below and then further apportions those costs between the charitable activities undertaken (see note 2). Support costs are allocated on a basis consistent with the use of the resource.

Support costs	Membership	Ranges	Supply	Competitions	Governance	Total
	£	£	£	£	£	£
Staff and admin costs	116,740	19,443	251,201	41,891	-	429,275
Establishment costs	38,081	6,342	81,944	13,665	-	140,033
Financial costs	10,254	1,708	22,064	3,679	-	37,705
Legal & Professional	-	-	-	-	62,440	62,440
Total	165,075	27,493	355,208	59,236	62,440	669,453

Governance costs relate to the general running of the charity and are not associated with either generating funds or charitable activities.

Auditors remuneration for the group amounted to £9,000 with other group services totalling £9,500.

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

4 Staff costs

The average number of employees engaged by the Association and its subsidiaries during the year was 41 (2008: 37). No employees had emoluments in excess of £60,000.

The costs shown in the accounts are made up as follows:

	Group		NSRA	
	2009	2008	2009	2008
Staff costs	£	£	£	£
Wages and salaries	566,038	564,475	335,330	301,077
Social security costs	45,256	46,582	30,466	27,440
Other pension costs	24,924	24,818	23,394	24,671
Total	636,218	635,875	389,190	353,188

5 Directors' emoluments

Members of the Association's Board of Management are directors for the purposes of the Companies Act 2006 as defined by the constitution of the Association and are the trustees of the charitable activities of the Association. Their appointments are honorary and they may claim reimbursement of out of pocket expenses incurred in the performance of various duties. The aggregate amount of expenses for travel and subsistence was £15,990 (2008 : £13,045) drawn by 10 trustees (2008 : 8 trustees). Indemnity insurance is in place to cover trustees, which is covered by the general insurance policy of the Association.

6 Fixed Asset Investments

The results of the Association's 100% owned trading subsidiaries have been consolidated in these financial statements.

	Group		NSRA	
	2009	2008	2009	2008
Fixed asset investments	£	£	£	£
At 1 January 2009	-	-	267,013	267,013
Additions in the year	-	-	-	-
Diminuation of investments	-	-	-	-
Other trade investments	-	-	-	-
At 31 December 2009	-	-	267,013	267,013

Investments in group undertakings are stated at cost.

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

The results of the consolidated subsidiaries are summarised below:

	NSRA Limited	Bisley Sports Wholesale	Franko Rosso Limited
Profit/(loss) and net assets	£	£	£
Net assets at 31 December 2009	(338,750)	13,400	13,485
Profit/(loss) for the year	(91,251)	(2,823)	-
At 31 December 2009	(430,001)	10,577	13,485

No provision has been made against the Association's investment in its subsidiaries as the losses to date are expected to be recovered from future profits.

NSRA Limited is incorporated in England and provides shooting facilities at the Lord Roberts Centre, Bisley.

Bisley Sports Wholesale Limited is incorporated in England and has been set up to supply mainly imported shooting supplies to the retail trade.

Franko Rosso Limited is incorporated in England and imports specialist shooting equipment to the sporting industry.

7 Intangible assets

	Group	NSRA
	£	£
Cost		
At 1 January 2009	30,462	25,000
Additions	-	-
Amortisation	(2,400)	(2,400)
At 31 December 2009	28,062	22,600

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

8 Tangible Fixed Assets (Group)

	Freehold land & buildings	Ranges & equipment	Furniture, fixtures & fittings	Total
Group	£	£	£	£
Cost				
At 1 January 2009	3,737,233	1,055,124	285,481	5,077,838
Additions	-	-	30,101	30,101
Transfers	-	-	-	-
Disposals	-	-	-	-
At 31 December 2009	3,737,233	1,055,124	315,582	5,107,939
Accumulated Depreciation				
At 1 January 2009	564,663	590,594	226,903	1,382,160
Charge for the year	70,393	51,500	11,969	133,862
Disposals	-	-	-	-
At 31 December 2009	635,056	642,094	238,872	1,516,022
Net book value at 31 December 2009	3,102,177	413,030	76,710	3,591,917
Net book value at 31 December 2008	3,172,570	464,530	58,578	3,695,678

Tangible Fixed Assets (NSRA)

	Freehold land & buildings	Ranges & equipment	Furniture, fixtures & fittings	Total
NSRA	£	£	£	£
Cost				
At 1 January 2009	222,956	247,007	142,258	612,221
Additions	-	-	1,731	1,731
Transfers	-	-	-	-
Disposals	-	-	-	-
At 31 December 2009	222,956	247,007	143,989	613,952
Accumulated Depreciation				
At 1 January 2009	6,937	178,491	129,134	314,562
Charge for the year	372	9,672	3,112	13,156
Disposals	-	-	-	-
At 31 December 2009	7,309	188,163	132,246	327,718
Net book value at 31 December 2009	215,647	58,844	11,743	286,234
Net book value at 31 December 2008	216,019	68,516	13,124	297,659

NATIONAL SMALL-BORE RIFLE ASSOCIATION

**Notes to the Financial Statements
For the year ended 31 December 2009**

9 Stock

	Group		NSRA	
	2009	2008	2009	2009
	£	£	£	£
Goods purchased for resale	372,847	385,058	42,638	33,725

10 Debtors

	Group		NSRA	
	2009	2008	2009	2008
	£	£	£	£
Trade debtors	62,854	86,456	18,796	5,711
Amounts owed by group	-	-	683,955	696,204
Taxation & social security	-	-	-	-
Other debtors	51,970	89,161	51,178	83,366
Prepayments	51,627	25,841	29,369	-
	166,451	201,457	783,298	785,280

11 Creditors : Falling due within one year

	Group		NSRA	
	2009	2008	2009	2008
	£	£	£	£
Bank overdraft	19,501	91,584	-	60,454
Other loans	714,731	602,288	714,731	602,288
Trade creditors	156,586	159,277	48,609	27,040
Income received in advance	309,236	305,850	309,236	305,850
Taxation & social security	18,730	25,484	4,135	9,294
Other creditors	118,822	83,700	12,399	7,699
Accruals	35,600	35,313	16,500	20,243
	1,373,205	1,303,496	1,105,610	1,032,868

The Lord Roberts Centre has a secured creditor in the form of a charge held over the property by the English Sports Council in the event that the property be sold.

12 Creditors : Falling due after more than one year

	Group		NSRA	
	2009	2008	2009	2008
	£	£	£	£
Amounts falling due after one year				
Loans and grants	23,520	22,812	23,520	22,812

The loans and grants are secured by charges over the Association's assets.

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

13 Restricted Funds

	Group At 1 January 2009	Incoming resources	Outgoing resources	At 31 December 2009	NSRA At 31 December 2009
	£	£	£	£	£
Endowment funds					
Gerald Cafferata Award	700	-	-	700	700

Restricted Funds

Lottery Grant	3,173,798	-	93,888	3,079,910	-
Gerald Cafferata Award	10,997	316	800	10,513	10,512
Ernie Spiriti Legacy	-	-	-	-	-
British Olympic Appeal	6,962	-	-	6,962	6,962
Pershing Trophy Match Fund	4,974	3,075	-	8,049	8,049
GB Junior Squad Fund	7,781	14,035	16,579	5,237	5,237
Claude Sonley Legacy	10,000	-	-	10,000	10,000
RNLI Fund	462	0	462	-	-
Total	3,214,974	17,426	111,729	3,120,672	40,760

Information

Lottery Grant	The association received this grant from the lotteries commission, in order to construct the Lord Roberts Centre, the grant is being released over the life of the building.
Gerald Cafferata Award	The fund represents a gift to be held as capital, with any income generated to be awarded annually to a deserving junior.
British Olympic Appeal	The fund is used to support BOA in sending Team GB to the Olympics every 4 years.
Pershing Trophy Match Fund	The fund is used to support the team competing at the Pershing Trophy in USA every 8 years. The next match will be in 2013.
GB Junior Squad Fund	The fund is used to support the development of junior members to international competition standards.
Claude Sonley Legacy	The legacy is to support the annual Queen Alexandra Cup competition.
RNLI Fund	The fund holds donations arising from special competitions held during the year, which had not been passed to RNLI by the year end.

NATIONAL SMALL-BORE RIFLE ASSOCIATION

**Notes to the Financial Statements
For the year ended 31 December 2009**

14 Unrestricted Funds

	At 1 January 2009	Incoming resources	Group Outgoing resources	Transfers	At 31 December 2009	NSRA At 31 December 2009
Designated	£	£	£	£	£	£
Life Membership	8,000	-	500	-	7,500	7,500
Blind Shooting Fund	11,421	3,380	3,211	-	11,590	11,590
Range Grants Fund	14,955	-	-	-	14,955	14,955
Museum Fund	50	-	-	-	50	50
	34,426	3,380	3,711	-	34,095	34,095
General	(148,861)	2,235,905	2,384,159	-	(297,115)	276,302
	(114,435)	2,239,285	(2,387,870)	-	(263,023)	310,397

Information

Life Membership

The Fund is being used to ameliorate life members' costs.

Range Grants Fund

The Fund represents a special allocation set aside from general funds to provide for distribution when the Association has resources available to make a matching investment.

15 Analysis of net assets between

	Intangible fixed assets	Tangible fixed assets	Group Net current assets	Long term creditors	Total	NSRA Total
	£	£	£	£	£	£
Restricted						
Endowment funds	-	-	700	-	700	700
Restricted funds	-	3,079,910	40,762	-	3,120,672	40,762
Unrestricted funds						
Designated funds	-	-	34,095	-	34,095	34,095
General funds	28,062	512,007	(813,668)	(23,520)	(297,118)	276,303
	28,062	3,591,917	(738,111)	(23,520)	2,858,349	351,860

NATIONAL SMALL-BORE RIFLE ASSOCIATION

Notes to the Financial Statements For the year ended 31 December 2009

16 Trophies

Trophies held by the Association are not reflected in these accounts.

17 Leasing commitments

At 31 December 2009 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2010.

	Land & buildings		Others	
	2009	2008	2009	2008
Operating leases which expire	£	£	£	£
Between two and five years	-	-	15,667	10,743
In over five years	-	-	-	-

18 Related party transactions

The following loans are made to the Association by Trustees or those closely related to them:

	At 1 January 2009	Additions	Repaid in the year	At 31 December 2009
Loans	£	£	£	£
Mrs C Nash (wife of Mr K Nash)	200,000	5,711		205,711
Mr D Lattimore	120,289	3,732		124,021
Mr A E Dougliss	22,812	708		23,520

Interest is paid on these loans at 2.75% above the Bank of England base rate. Interest for the year amounted to £10,151.

In addition to those listed above the following Trustees are also bondholders:

D.R.V.Parish	£80,000
P.J.Turnbull	£5,000
E.Kendall	£10,000

19 Controlling Policy

The charity is controlled by the Board of Trustees.