

**NATIONAL SMALL-BORE RIFLE ASSOCIATION**

**REPORT OF THE TRUSTEES  
WITH THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010**

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

**REFERENCE AND ADMINISTRATIVE DETAILS:**

<b>FULL NAME</b>	National Small-bore Rifle Association
<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association
<b>CHARITY REGISTRATION</b>	215468
<b>COMPANY REGISTRATION</b>	76008
<b>ADDRESS</b>	Lord Roberts Centre Bisley Camp Brookwood Woking Surrey GU24 ONP
<b>LEGAL STRUCTURE</b>	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.
<b>ORGANISATION</b>	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.
<b>CHARITABLE OBJECTS</b>	The Association is required by Charity Law to act within the charitable objects set out in the Memorandum of Association.
<b>OFFICIALS</b>	
<b>PATRON</b>	H M The Queen
<b>VICE PRESIDENTS</b>	Mr W G Doe 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 Mr R J Wingrove
<b>EX-OFFICIO VICE PRESIDENTS</b>	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 2010)

Mr R W Newman  
Mr R B Loughridge  
Mr K I Nash  
Mr D Lattimore  
Mr R V Watchorn  
Mr C E Blow  
Mr M J Chapman (from 31 Jul)  
Mrs J Coleman  
Mr A E Dougliss  
Mr A S Jacklin  
Mr E Kendall  
Mr J O Lloyd  
Mr R J Monksummers (from 31 Jul)  
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 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)  
Mr G Lawson (a)  
Mr J O Lloyd (pac)  
Mr J A Mallows (pac)  
Mr A Meade (pac – from 1 May)  
Mr D A M McIntosh (int)  
Mr R Monksummers (pac)  
Mr D A D Mottram (a)  
Mr K I Nash (r), (ref)  
Mrs J Nicholl (a)  
Mr D R V Parish (c), (int), (r – from 1 May)  
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 – to 30 Apr)  
Mrs E J Twyford (pac – from 1 May)  
Maj P F C Underhill (int)  
Mr R J Wingrove (r – to 30 Apr)  
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 2010 shown in[])

**Administrative Members**  
(with year of election)

being the Board of Management and:

Mr F H Balcombe (2008) [1]  
Mr M J Chapman (2009) [1]  
Mr A E Dougliss (2009) [2]  
Mr A N Gibbons (2009) [2]  
Mr F Jennings (2009) [3]  
Mr R W Johnson, FCA (2008) [2]  
Mr K I Nash (2010) [3]  
Mr D R V Parish (2010) [2]  
Mr R J Wingrove (2007) [0]

**County Association Representatives**

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

**Invited Observers  
Service Organisations**

RNRMTRA	LAET R Brown [0]
ARA	Lt Col L A Holley [0]
RAFSAA	Sqn Ldr P Upham [1]
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]
BWPA	Mrs A J Millar [2]
CSSCTSA	Mrs L D Martin [2]
DTSGB	Mrs M Pankhurst [1]
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**

Auditors	Rouse Audit LLP 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

# NATIONAL SMALL-BORE RIFLE ASSOCIATION

## REPORT OF THE TRUSTEES WITH THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

(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 2010 there was an average of 40 paid employees (19 of whom were part time and 3 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 2010.

### 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. We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set. 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 and Staffing

There were several significant staff changes during the year. In September Geoff Doe retired after 22 years as an NSRA employee, latterly as Director of Shooting, having reduced to a part-time role in April. Geoff's outstanding contribution to the sport in general and the NSRA in particular was recognised by the Shooting Council in electing him as a Vice President and by the Special Awards Committee recommending him for the Special Service Award Gold Medal, not to mention the significant sum raised for a retirement present from shooters in an initiative organised by themselves.

In January Ali Aitken joined as Shooting Manager as Geoff's successor and they were able to work in tandem for some months whilst Ali familiarised himself with the diverse range of Geoff's portfolio. The establishment of Mirza Javed as Accountant strengthened the internal financial organisation, the Association having been without a full-time post holder for several years.

Having joined as the Operations Manager for Lord Roberts Centre in 2009, Mark Cook left in October, and the decision was taken to replace him with a post incorporating a greater emphasis on increasing the Centre's revenue from non-shooting sources. As such this has been done by the employment of specialists in this area on a part-time basis. In addition Grant Dorrall joined as Retail Manager in the NSRA Showroom, having previous shooting experience with the CPSA.

### Membership

No changes were made to the club affiliation structure introduced in 2005. The number of affiliated organisations showed a net increase of 50. This was largely attributed to about 50 clubs and associations catering for field target shooters. They joined the NSRA to benefit from our insurance arrangements, the insurance offered by the British Field Target Association having been ended because of the high cost for a small number of organisations.

	2010	2009	% change
UK Clubs	937	892	+ 5.0
UK Category B, C, D & E Associations	137	131	+ 4.6
Overseas Clubs and Associations	12	13	- 7.7
Total	1086	1036	+ 4.8

Individual membership showed a significant reduction in 2010 compared with the years from 2007 to 2009 when the total had remained virtually unchanged. The greatest proportion of the loss was in the Associate Member category which had been declining over a long period. The reduction in Annual Members was a reversal of the trend in recent years. It was particularly noticeable that despite the Welcome Deal, giving a

significant discount to members joining the NSRA for the first time, the number of new Annual Members was about 20% lower than the average over the previous five years. The reduction is perhaps a reflection of the country's current economic situation.

	2010	2009	% change
Life	520	528	- 1.5
Annual	3427	3591	- 4.6
Associate	1585	1758	- 9.8
Total	5532	5877	- 5.9

During the year the Board of Management set up a small group to look at ways of increasing the membership of the NSRA.

### **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.

The principal international event of 2010 was the World Championships held in Munich. The one medallist in the small-bore and air events was Jen McIntosh, who took the bronze in the Junior Women Prone Rifle. In the Junior Men Prone Rifle eliminator, Dan Rivers set a new British Record of 598 points, and two other junior records were broken by the Junior Women's 3 Positions Rifle and Air Pistol teams.

For Commonwealth shooters, the Commonwealth Games held in Delhi was also a very important fixture, and the Scottish shooting team was particularly successful, contributing four of its nine gold medals over all sports. Jonathan Hammond won four medals, including two golds, whilst Jen McIntosh won three, also including two golds, and James Huckle of England won two team silvers and two individual bronzes.

Perhaps the outstanding shooter of the year has to have been Jen McIntosh, as at her debut on the World Cup circuit at Fort Benning and Belgrade, she finished in 10th place on both occasions in the 3 Positions event, raising her into the top 25 of the World Rankings at the time.

Amongst the other events, a small team attended the Junior Nordic Championships at Vierumaeki, Finland, where the pistol shooters won four gold medals. These were the Women's Air Pistol team, with Danielle Jones also taking the individual title, whilst Kristian Callaghan won two cartridge pistol events, the 25m Pistol and Rapid Fire Pistol.

In the postal internationals, the Junior teams for the Drew matches shot in difficult conditions and could not repeat their clean sweep of 2009. However in the other events, the Dewar, Randle and Wakefield trophies were all successfully defended.

For the five National Meetings the aggregate number of competitors at 1626 was virtually unchanged on 2009. The main change was the increase of 14 competitors for the Pistol Championships in September, although the number for this meeting remains at under 100.

At the Airgun Championships in February, Louise Minett extended her record, taking the Women's Air Rifle Championship for the 10th time in 15 years, whilst Sylwester Los retained both the Air Pistol Class X Aggregate and the Senior Men's Championship. The Scottish Rifle Meeting returned to Lauder and to a different venue and much better weather conditions than on the previous visit in 2007. The restoration of the tradition of chairing the Haig winner was welcomed widely, as was Sheena Sharp's success in winning the Championship. Meanwhile at Bisley another outstanding woman shooter, Michelle Smith, followed up her Roberts win in 2007 and Aggregate in 2009 with a second British Championship. On the other hand the Rifle Aggregates stayed in the hands of the men, with Sinclair Bruce winning both at the Scottish Meeting and Keith Ridgway winning the equivalent events at Bisley.

The final meeting of the year, the Pistol Championships in September, saw the final appearance of Mick Gault as a competitor. He retired in style, taking the Short Range Championship for the Allies Trophy for the 15th time in 20 years, and winning all six of the events he contested. Fortunately Mick will not be lost to the sport as he is now heavily involved in coaching, but he will be long remembered as the dominant force in British domestic pistol shooting for two decades, not to mention his record medal haul at the Commonwealth Games.

In the Home Country Internationals England won a majority of the competitions, although Wales took the Women's Air Pistol Match at the Airgun Championships. Scotland had a clean sweep at the Scottish Rifle Meeting and also took both the Men's internationals at the 50 metre Rifle Championships.

Work started during the year on developing a system for distributing scores to clubs and individuals by email which has led to a trial of the system during the summer postal competition season in 2011. This is an addition to Meetings entry forms being distributed by email and being available online, although it is recognised that the option for hard copies of results and entry forms will remain for the foreseeable future.

### **Legislation and Related Matters**

The last year has been an extremely busy one which saw the NSRA, in conjunction with the other National Governing Bodies and the British Shooting Sports Council representing our members at all level of discussions to ensure that legislation introduced and that planned in the future was the best possible for the future of the sport. In a difficult period, during which enquiries into a number of high profile cases involving firearms were in progress, the NSRA participated fully at every opportunity.

This included hosting a very successful visit to Bisley by the Home Affairs Committee (HAC), as a result of which the HAC accepted an additional submission by shooting NGBs before producing their findings. The activation of the BSSC Contingency Plan, which was only agreed in February, worked well with BSSC representatives being involved in media events very soon after the shootings in Cumbria. The member associations, including the NSRA, were very well represented by those involved in the BSSC Contingency Plan Action Group. There was no hostility from the media and those interviewed thought their coverage was fair and measured.

BSSC held a Westminster Fair on the Terrace at the Houses of Parliament on Thursday 21 October at which the NSRA was represented, giving shooting bodies the opportunity to discuss firearms legislation with Peers and MPs.

The NSRA has been active in opposing the proposal by the Association of Chief Police Officers (ACPO) to repeal Section 11(4) of the Firearms Act 1968, which allows Miniature Rifle Ranges to operate without a firearm certificate. Currently the NSRA issues 11(4) Exemption Certificates to approximately 20% of clubs; the Showman's Guild issues Exemption Certificates to approximately 20% of its members.

ACPO also proposed that the holder of a Club FAC should be present during all firing with club firearms. The NSRA objected to this proposal on the grounds that it is impracticable for one individual to be present at all times a club is open for shooting. We pointed out that if this was accepted, then all club officials and range officers were likely to apply for a club FAC to enable them to cover shooting in their clubs. As club FACs are free, this would mean that Police Forces would be inundated with requests for certificates without any income being generated for the Force.

In response to the ACPO proposal that young persons should be supervised by FAC holders whilst shooting, we pointed out that airgun clubs are unlikely to hold FACs and that a number of club coaches and RCOs do not hold FACs for a number of reasons.

Various meetings have taken place with representatives of Parliament and the Home Office to ensure that our members' interests are made known and topics discussed included the option to apply for FACs using electronic means.

### **Civilian Range Certification**

2010 was the third 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.

### **Children and Vulnerable Adults**

The NSRA's revised and more detailed guidance on the protection of children and vulnerable adults was issued in November 2009. During 2010 it had been expected that volunteers working with these groups would require to be registered with the Independent Safeguarding Authority. However the numbers of people potentially involved resulted in pressure on the government to reconsider. Following the General Election in May, the new government announced that the registration of volunteers would be put on hold whilst a review was undertaken. The review proposed the simplification and scaling back of requirements in a number of areas and provision for these is dealt with a Bill introduced in Parliament in February 2011.



Whilst these new arrangements go through the legislative process, the guidance issued in 2009 remains current.

### **Other Activities**

Further development of the Club Instructor course for Lightweight Sport Rifle took place which resulted in a pilot course taking place at Holwell, Melton Mowbray. Work also started on the development of a Youth Proficiency Scheme Tutors course for Sport Crossbow. The number of courses run and new coaching licences issued remained similar to that in 2009.

Regional Squad development continued with a Central Southern Regional Pistol squad being formed, with further squads planned for Mercian and North East Regions.

The Association was represented at the British Shooting Show at Newark which was considerably larger than the previous year. The stand alongside other NGBs was situated in the main hall as before but also had a have-a-go 10m airgun and Scatt trainer range in the "Airgun City" hall.

The Association played a leading role in the Sport England Whole Sport Plan (WSP) which was administered by GBTSF, covering smallbore, fullbore and clay target disciplines. Regional development is one of the key areas of the plan and a pilot region for the project was identified as Yorkshire and North East. A regional development hub was established at Easingwold and a communication network started for the region to include clubs and external agencies (such as County Sports Partnerships (CSPs)). Also a workforce audit took place which mapped out the coaching provision. This has led to a plan of subsidised courses for clubs in the region.

Further target regions were identified as the South East and West Midlands. Following on from this national engagement was facilitated to allow all clubs and counties nationally to receive support from their local CSP.

Other work took place via working groups to analyse the participant base for shooting and how we provide for it. The first participant development models were drawn up which could provide a tool for future development. Also analysis of the coaching schemes of the various associations was undertaken to assist in identifying common ground and areas for development.

The Disabled Shooting Project originally embedded in the Association has been broadened to include other disciplines and is now included in the overall Sport England WSP.

The Association continued to work in support of preparations for the Olympic and Paralympic Games in 2012. In particular the opportunities for helping at the Games as a volunteer and arrangements for registering to purchase tickets have been advertised to members. For those licence holders who are expected to be working at the Games in technical positions, special efforts have been made to give them the opportunity to work at NSRA events run to ISSF rules in positions such as Range and Equipment Control Officers and Jury Members.

The NSRA applied to be an official supplier of specialist equipment to LOCOG and a contract for this was signed in early 2011. As a result the Association will run shooting supplies services at all three of the events in 2012, including the World Cup in April. Close contact has also been maintained on the extent to which any physical legacy available after the Games can be used for the support of domestic small-bore and airgun shooting.

### **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 rose by £92,666 in the year (4.2%). The four main elements of income generation are membership and affiliations, ranges, supply services, and competitions. Membership includes tax refunds on subscriptions paid under deed of covenant, and the reduction in the year of £26,071 is almost all due to a decline in tax refunds as we completed claiming for prior years. This, and small decreases in range (5.3%) and competitions income (3.2%), was more than compensated for by a £78,642 (6.7%) increase in supply services, which is the sale of goods and services mostly through the trading companies. The overhead costs of keeping up Lord Roberts Centre are unlikely to be met out of income derived from purely shooting activities and so it is vital that the Centre facilities are used for other

income generating activities to the fullest extent possible and it is therefore heartening to see this increase in supply services income.

The non-core income streams of donations and rent received made a small but very welcome increase of £7,988 on the year, and sundry income increased by £43,649 mostly because of a write back of costs on an expired contract, whilst interest received nearly halved to £3,631.

### **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 for which they were created, the designated funds may be used for other purposes if deemed appropriate, and the general fund is everything else, which includes all trading and costs and income from the normal operation of the Association. 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 £135,213. The difference was charged to General Fund. In all, the aggregate balances of the restricted funds reduced by £88,886 (2009: £94,303 reduction).

The designated funds increased by £3,585 in the year (2009: £331 reduction).

The General Fund improved by £8,717, which was the group operating profit for the year (2009: £148,254 loss).

Total resources expended in the year fell by £73,642 (3.0%). All direct and staffing costs and other overheads are allocated to the main core activities on a consistent basis. Membership, which includes members' insurance and Rifleman costs, increased by £16,729 (4.1%) and Ranges, which includes the Aldersley range complex, increased by £4,198 (2.2%).

Supply Services reduced by £55,630 (3.8%) resulting from stronger control of overhead spending and Competitions reduced by £14,486 (4.4%). The intention has always been that each competition recovers all its direct costs but in 2010 that again failed to happen, although the overall loss was lower than in 2009. Renewed efforts will be made in the coming year to correct this situation. When overheads are loaded onto the direct costs the effect is to turn Competitions into a heavily lossmaking situation of £107,239.

Governance costs include the audit fee as well as other legal and professional fees. From an unusually high level in 2009 they have reduced in the year by £27,810 to a more normal £34,630.

Total staff numbers during the year averaged 40 (2009: 41) and total wages paid rose by £14,326 (2.5%).

### **Reserves**

The operating profit of £8,717 incurred in the year has reduced the debit (overdrawn) balance on the General Fund to £288,398 at the year end. It is important that this be returned to credit as soon as possible.

The Association continues to be funded to a considerable extent by loans from the membership and trustees which totalled £749,335 at the end of the year (2009: £738,251).

### **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*.

Disability Target Shooting Great Britain (DTSGB) is also a member of *British Shooting* and is closely involved with the NSRA's Disabled Shooting Project.

### **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.

### **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 and CPSA, 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 21 May 2011 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 31 December 2010 which comprise of the primary statements such as the Group and Parent Statement of Financial Activities, the Group and Parent Charitable Company Summary Income and Expenditure Account, the Group and Parent charitable Company Balance sheets, and the related notes. 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).

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement (set out on pages 10 to 11), 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.

We have been appointed auditor under the Companies Act 2006 and section 43 of the Charities Act 1993 and report in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

#### **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.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2010, and of the group's 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 and the Charities Act 1993.

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

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 1993 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate to our audit have not been received from branches not visited by us; or
- the parent charitable company 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Leighton Bower (Senior Statutory Auditor)  
For and on behalf of Rouse Audit LLP

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 2010

	General funds	Restricted funds	Endowment fund	Group	
Incoming resources from charitable activities:	£	£	£	Total 2010	Total 2009
	£	£	£	£	£
Membership	567,037	-	-	<b>567,037</b>	593,108
Ranges	182,455	-	-	<b>182,455</b>	192,670
Supply services	1,261,003	-	-	<b>1,261,003</b>	1,182,361
Competitions and meetings	194,900	11,160	-	<b>206,060</b>	212,833
Development	8,407	-	-	<b>8,407</b>	-
<b>Incoming resources from generated funds:</b>					
<b>Voluntary Income</b>					
Donations and legacies	25,574	-	-	<b>25,574</b>	22,412
Sundry income	49,533	-	-	<b>49,533</b>	5,884
Rent received	14,313	-	-	<b>14,313</b>	9,491
<b>Investment Income</b>					
Interest	3,289	342	-	<b>3,631</b>	6,588
<b>Total incoming resources</b>	<b>2,306,511</b>	<b>11,502</b>	<b>-</b>	<b>2,318,013</b>	<b>2,225,347</b>
<b>Resources expended</b>					
<b>Charitable Activities</b>					
Membership	427,137	-	-	<b>427,137</b>	410,408
Ranges	104,471	93,888	-	<b>198,359</b>	194,161
Supply services	1,410,631	-	-	<b>1,410,631</b>	1,466,261
Competitions	306,799	6,500	-	<b>313,299</b>	327,785
International participation	7,140	-	-	<b>7,140</b>	7,183
Development	3,400	-	-	<b>3,400</b>	-
	<b>2,259,578</b>	<b>100,388</b>	<b>-</b>	<b>2,359,966</b>	<b>2,405,798</b>
<b>Governance costs</b>	<b>34,630</b>			<b>34,630</b>	<b>62,440</b>
<b>Total resources expended</b>	<b>2,294,208</b>	<b>100,388</b>	<b>-</b>	<b>2,394,596</b>	<b>2,468,238</b>
<b>Net (outgoing)/incoming resources before transfers</b>	<b>12,303</b>	<b>(88,886)</b>	<b>-</b>	<b>(76,583)</b>	<b>(242,889)</b>
Transfers	-	-	-	-	-
<b>Net movement of funds</b>	<b>12,303</b>	<b>(88,886)</b>	<b>-</b>	<b>(76,583)</b>	<b>(242,889)</b>
<b>Reconciliation of Funds</b>					
Total fund balances at 1 January 2010	(263,020)	3,120,671	700	<b>2,858,351</b>	3,101,239
<b>Total fund balances at 31 December 2010</b>	<b>(250,717)</b>	<b>3,031,785</b>	<b>700</b>	<b>2,781,768</b>	<b>2,858,350</b>

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 the Companies Act 2006.

## NATIONAL SMALL-BORE RIFLE ASSOCIATION

### Statement of Financial Activities for the Charity For the year ended 31 December 2010

Incoming resources from charitable activities:	General funds £	Restricted funds £	Endowment fund £	NSRA	
				Total 2010 £	Total 2009 £
Membership	567,038	-	-	<b>567,038</b>	593,108
Ranges	38,747	-	-	<b>38,747</b>	40,262
Supply services	211,594	-	-	<b>211,594</b>	173,552
Competitions and meetings	194,900	11,160	-	<b>206,060</b>	212,833
Development	8,407	-	-	<b>8,407</b>	-
<b>Incoming resources from generated funds:</b>					
<b>Voluntary Income</b>					
Donations and legacies	25,574	-	-	<b>25,574</b>	22,412
Sundry income	8,924	-	-	<b>8,924</b>	5,533
Rent received	25,677	-	-	<b>25,677</b>	20,855
<b>Investment Income</b>					
Interest	3,214	342	-	<b>3,556</b>	6,588
<b>Total incoming resources</b>	<b>1,084,075</b>	<b>11,502</b>	<b>-</b>	<b>1,095,577</b>	<b>1,075,143</b>
<b>Resources expended</b>					
<b>Charitable Activities</b>					
Membership	427,137	-	-	<b>427,137</b>	464,371
Ranges	70,338	-	-	<b>70,338</b>	86,462
Supply services	234,528	-	-	<b>234,528</b>	173,503
Competitions	313,299	6,500	-	<b>319,799</b>	347,149
International participation	7,140	-	-	<b>7,140</b>	7,184
Development	3,400	-	-	<b>3,400</b>	-
	<b>1,055,842</b>	<b>6,500</b>	<b>-</b>	<b>1,062,342</b>	<b>1,078,669</b>
<b>Governance costs</b>	<b>22,433</b>	<b>-</b>	<b>-</b>	<b>22,433</b>	<b>51,367</b>
<b>Total resources expended</b>	<b>1,078,275</b>	<b>6,500</b>	<b>-</b>	<b>1,084,775</b>	<b>1,130,036</b>
<b>Net (outgoing)/incoming resources before transfers</b>	<b>5,800</b>	<b>5,002</b>	<b>-</b>	<b>10,802</b>	<b>(54,893)</b>
Transfers	-	-	-	-	-
<b>Net movement of funds</b>	<b>5,800</b>	<b>5,002</b>	<b>-</b>	<b>10,802</b>	<b>(54,893)</b>
<b>Reconciliation of Funds</b>					
Total fund balances at 1 January 2010	310,399	40,761	700	<b>351,860</b>	406,751
<b>Total fund balances at 31 December 2010</b>	<b>316,199</b>	<b>45,763</b>	<b>700</b>	<b>362,662</b>	<b>351,860</b>

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 the Companies Act 2006.



## NATIONAL SMALL-BORE RIFLE ASSOCIATION

### Summary Income and Expenditure Account For the year ended 31 December 2010

	Group		NSRA	
	2010	2009	2010	2009
	£	£	£	£
<b>Turnover</b>				
Total income of continuing operations	<b>2,318,013</b>	2,225,347	<b>1,095,577</b>	1,075,143
<b>Administration and operating expenses</b>				
Total expenditure of continuing operations	<b>2,394,596</b>	2,468,238	<b>1,084,775</b>	1,130,036
<b>Excess of income over expenditure for the year</b>	<b>(76,583)</b>	(242,889)	<b>10,802</b>	(54,893)

# NATIONAL SMALL-BORE RIFLE ASSOCIATION

## Balance Sheet As at 31 December 2010

		Group		NSRA	
	Notes	2010 £	2009 £	2010 £	2009 £
<b>Fixed assets</b>					
Investments	6	-	-	<b>267,013</b>	267,013
Intangible assets	7	<b>23,262</b>	28,062	<b>17,800</b>	22,600
Tangible assets	8	<b>3,498,700</b>	3,591,917	<b>278,882</b>	286,234
		<b>3,521,962</b>	3,619,979	<b>563,695</b>	575,847
<b>Current assets</b>					
Stock	9	<b>393,984</b>	372,847	<b>34,241</b>	42,638
Debtors	10	<b>197,031</b>	166,451	<b>881,658</b>	783,298
Cash at bank and in hand		<b>94,359</b>	95,799	<b>34,315</b>	79,208
		<b>685,374</b>	635,097	<b>950,214</b>	905,143
<b>Current liabilities</b>					
Creditors: falling due within one year	11	<b>(1,401,284)</b>	(1,373,206)	<b>(1,126,963)</b>	(1,105,610)
<b>Net current assets/(liability)</b>		<b>(715,910)</b>	(738,111)	<b>(176,749)</b>	(200,467)
Creditors falling due after one year	12	<b>(24,284)</b>	(23,520)	<b>(24,284)</b>	(23,520)
<b>Net assets</b>		<b>2,781,768</b>	2,858,350	<b>362,662</b>	351,860
<b>Funds</b>					
Endowments	13	<b>700</b>	700	<b>700</b>	700
Restricted funds	13	<b>3,031,785</b>	3,120,671	<b>45,763</b>	40,762
Unrestricted funds	14	<b>(250,717)</b>	(263,020)	<b>316,199</b>	310,397
<b>Total funds</b>	15	<b>2,781,768</b>	2,858,350	<b>362,662</b>	351,860

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 Standards for Smaller Entities (effective April 2008).

Approved by the Board of Management on 21 May 2011 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 2010

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### 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 continues to rely on funding from 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 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 relating 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 on a straight line basis as follows:

Freehold buildings - 4% on cost  
Ranges and equipment - 4% on cost  
Furniture, fixtures and fittings - 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.

#### 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 recommended practice for charities (SORP 2005).

## NATIONAL SMALL-BORE RIFLE ASSOCIATION

### Notes to the Financial Statements For the year ended 31 December 2010

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#### 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 Statement of Financial Activities 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 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 economic life. For the purposes of these financial statements 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 2010

#### 2 Charitable activities resources expended

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 2010	Total 2009
	£	£	£	£	£
Membership	143,493	87,410	196,234	427,137	410,408
Ranges	35,071	24,034	139,254	198,359	194,161
Supply	919,442	253,482	237,707	1,410,631	1,466,261
Competitions	148,775	97,075	67,449	313,299	327,785
International match participation	7,140	-	-	7,140	7,183
Development	-	491	2,909	3,400	-
<b>Total</b>	<b>1,253,921</b>	<b>462,492</b>	<b>643,553</b>	<b>2,359,966</b>	<b>2,405,798</b>

#### 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 £	Development £	Total £
Staff and admin costs	96,467	7,316	50,018	33,157	1,430	188,388
Establishment costs	75,607	130,287	166,406	25,988	1,121	399,409
Financial costs	24,160	1,651	21,283	8,304	358	55,756
	196,234	139,254	237,707	67,449	2,909	643,553
Legal and professional	-	-	-	-	-	34,630
	196,234	139,254	237,707	67,449	2,909	678,183

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 £11,000.

# NATIONAL SMALL-BORE RIFLE ASSOCIATION

## Notes to the Financial Statements For the year ended 31 December 2010

### 4 Staff costs

The average number of employees engaged by the Association and its subsidiaries during the year was 40 (2009: 41). No employees had emoluments in excess of £60,000.

The costs shown in the financial statements are made up as follows:

Staff costs	Group		NSRA	
	2010 £	2009 £	2010 £	2009 £
Wages and salaries	580,364	566,038	326,952	335,330
Social security costs	49,390	45,256	31,794	30,466
Other pension costs	21,128	24,924	21,128	23,394
<b>Total</b>	<b>650,882</b>	<b>636,218</b>	<b>379,874</b>	<b>389,190</b>

### 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 travel for expenses and subsistence was £12,421 (2009: £15,990) drawn by 13 trustees (2009: 10 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.

Fixed asset investments	Group		NSRA	
	2010 £	2009 £	2010 £	2009 £
At 1 January 2010	-	-	267,013	267,013
Additions in the year	-	-	-	-
Diminution of investments	-	-	-	-
Other trade investments	-	-	-	-
<b>At 31 December 2010</b>	<b>-</b>	<b>-</b>	<b>267,013</b>	<b>267,013</b>

Investments in group undertakings are stated at cost.

## NATIONAL SMALL-BORE RIFLE ASSOCIATION

### Notes to the Financial Statements For the year ended 31 December 2010

The results of the consolidated subsidiaries are summarised below:

<b>Profit/(loss) and net assets</b>	NSRA Limited £	Bisley Sports Wholesale Ltd £	Franko Rosso Limited £
Net assets at 31 December 2010	(351,562)	32,703	13,494
Profit/(loss) for the year	(12,812)	19,304	8
<b>At 31 December 2010</b>	<b>(364,374)</b>	<b>52,007</b>	<b>13,502</b>

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 supplies mainly imported shooting merchandise to the retail trade.

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

#### 7 Intangible assets

	<b>Group £</b>	<b>NSRA £</b>
<b>Cost</b>		
At 1 January 2010	28,062	22,600
Additions	-	-
Amortisation	(4,800)	(4,800)
<b>At 31 December 2010</b>	<b>23,262</b>	<b>17,800</b>

**NATIONAL SMALL-BORE RIFLE ASSOCIATION**

Notes to the Financial Statements  
For the year ended 31 December 2010

**8 Tangible fixed assets (Group)**

	Freehold land & buildings	Ranges & equipment	Furniture, fixtures & fittings	Total
Group	£	£	£	£
<b>Cost</b>				
At 1 January 2010	3,737,233	1,055,124	315,582	5,107,939
Additions	-	3,909	38,087	41,996
Transfers	-	-	-	-
Disposals	-	-	-	-
<b>At 31 December 2010</b>	<b>3,737,233</b>	<b>1,059,033</b>	<b>353,669</b>	<b>5,149,935</b>
<b>Accumulated depreciation</b>				
At 1 January 2010	635,056	642,094	238,872	1,516,022
Charge for the year	70,488	49,325	15,400	135,213
Disposals	-	-	-	-
<b>At 31 December 2010</b>	<b>705,544</b>	<b>691,419</b>	<b>254,272</b>	<b>1,651,235</b>
<b>Net book value at 31 December 2010</b>	<b>3,031,689</b>	<b>367,614</b>	<b>99,397</b>	<b>3,498,700</b>
<b>Net book value at 31 December 2009</b>	<b>3,102,177</b>	<b>413,030</b>	<b>76,710</b>	<b>3,591,917</b>

**Tangible fixed assets (NSRA)**

	Freehold land & buildings	Ranges & equipment	Furniture, fixtures & fittings	Total
NSRA	£	£	£	£
<b>Cost</b>				
At 1 January 2010	222,956	247,007	143,989	613,952
Additions	-	3,218	4,572	7,790
Transfers	-	-	-	-
Disposals	-	-	-	-
<b>At 31 December 2010</b>	<b>222,956</b>	<b>250,225</b>	<b>148,561</b>	<b>621,742</b>
<b>Accumulated depreciation</b>				
At 1 January 2010	7,309	188,163	132,246	327,718
Charge for the year	372	10,694	4,076	15,142
Disposals	-	-	-	-
<b>At 31 December 2010</b>	<b>7,681</b>	<b>198,857</b>	<b>136,322</b>	<b>342,860</b>
<b>Net book value at 31 December 2010</b>	<b>215,275</b>	<b>51,368</b>	<b>12,239</b>	<b>278,882</b>
<b>Net book value at 31 December 2009</b>	<b>215,647</b>	<b>58,844</b>	<b>11,743</b>	<b>286,234</b>



## NATIONAL SMALL-BORE RIFLE ASSOCIATION

### Notes to the Financial Statements For the year ended 31 December 2010

9	Stock	Group		NSRA	
		2010 £	2009 £	2010 £	2009 £
	<b>Goods purchased for resale</b>	<b>393,984</b>	372,847	<b>34,241</b>	42,638

10	Debtors	Group		NSRA	
		2010 £	2009 £	2010 £	2009 £
	Trade debtors	<b>78,676</b>	62,854	<b>27,095</b>	18,796
	Amounts owed by group undertakings	-	-	<b>769,698</b>	683,955
	Other debtors	<b>68,209</b>	51,970	<b>59,709</b>	51,178
	Prepayments	<b>50,146</b>	51,627	<b>25,156</b>	29,369
		<b>197,031</b>	166,451	<b>881,658</b>	783,298

11	Creditors: falling due within one year	Group		NSRA	
		2010 £	2009 £	2010 £	2009 £
	Bank overdraft	<b>81,438</b>	19,501	<b>3,177</b>	-
	Other loans	<b>725,051</b>	714,731	<b>725,051</b>	714,731
	Trade creditors	<b>137,695</b>	156,586	<b>46,831</b>	48,609
	Income received in advance	<b>314,490</b>	309,236	<b>314,490</b>	309,236
	Taxation and social security	<b>54,115</b>	18,730	<b>18,857</b>	4,135
	Other creditors	<b>51,601</b>	118,822	<b>2,453</b>	12,399
	Accruals	<b>36,894</b>	35,600	<b>16,104</b>	16,500
		<b>1,401,284</b>	1,373,206	<b>1,126,963</b>	1,105,610

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. This charge is in favour of the original cost of the property, met through the grant in proportion to the current market value.

12	Creditors: falling due after more than one year	Group		NSRA	
		2010 £	2009 £	2010 £	2009 £
	Loans and grants	<b>24,284</b>	23,520	<b>24,284</b>	23,520

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 2010

#### 13 Restricted funds

	At 1 January 2010 £	Incoming resources £	Outgoing resources £	Group At 31 December 2010 £	NSRA At 31 December 2010 £
<b>Endowment funds</b>					
Gerald Cafferata Award	700	-	-	700	700

#### Restricted funds

Lottery Grant	3,079,910	-	93,888	2,986,022	-
Gerald Cafferata Award	10,513	342	400	10,455	10,455
British Olympic Appeal	6,962	-	-	6,962	6,962
Pershing Trophy Match Fund	8,049	2,640	-	10,689	10,689
GB Junior Squad Fund	5,237	8,520	6,100	7,657	7,657
Claude Sonley Legacy	10,000	-	-	10,000	10,000
<b>Total</b>	<b>3,120,671</b>	<b>11,502</b>	<b>100,388</b>	<b>3,031,785</b>	<b>45,763</b>

#### 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 estimated 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 rifle and pistol members of Team GB to the Olympic Games every four years.
Pershing Trophy Match Fund	The fund is used to support the GB team competing for the Pershing Trophy in the USA every eight 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.

**NATIONAL SMALL-BORE RIFLE ASSOCIATION**

**Notes to the Financial Statements  
For the year ended 31 December 2010**

**14 Unrestricted funds**

<b>Designated</b>	<b>At 1 January 2010 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Group At 31 December 2010 £</b>	<b>NSRA At 31 December 2010 £</b>
Life Membership	7,500	-	500	-	7,000	7,000
Blind Shooting Fund	11,590	16,348	12,263	-	15,676	15,676
Range Grants Fund	14,955	-	-	-	14,955	14,955
Museum Fund	50	-	-	-	50	50
	<b>34,095</b>	<b>16,348</b>	<b>12,763</b>	<b>-</b>	<b>37,681</b>	<b>37,681</b>
General	(297,115)	2,290,163	2,281,445	-	(288,398)	278,518
	<b>(263,020)</b>	<b>2,306,511</b>	<b>2,294,208</b>	<b>-</b>	<b>(250,717)</b>	<b>316,199</b>

Information

Life Membership Fund

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**

	<b>Intangible fixed assets £</b>	<b>Tangible fixed assets £</b>	<b>Net current assets £</b>	<b>Long term creditors £</b>	<b>Group Total £</b>	<b>NSRA Total £</b>
<b><u>Restricted</u></b>						
Endowment funds		-	700	-	700	700
Restricted funds		2,986,022	45,763	-	3,031,785	45,763
<b><u>Unrestricted funds</u></b>						
Designated funds		-	37,681	-	37,681	37,681
General funds	23,262	512,678	(800,054)	(24,284)	(288,398)	278,518
	<b>23,262</b>	<b>3,498,700</b>	<b>(715,910)</b>	<b>(24,284)</b>	<b>2,781,768</b>	<b>362,662</b>

## NATIONAL SMALL-BORE RIFLE ASSOCIATION

### Notes to the Financial Statements For the year ended 31 December 2010

#### 16 Trophies

The value of trophies held by the Association are not reflected in these financial statements.

#### 17 Leasing commitments

At 31 December 2010 the Association was committed to making the following payments under non-cancellable operating leases:

Operating leases which expire:	Land and buildings		Others	
	2010	2009	2010	2009
	£	£	£	£
Between two and five years	-	-	38,800	15,667
In over five years	-	-	-	-

#### 18 Related party transactions

The following loans are made to the Association by trustees or those closely associated to them:

Loans	At 1 January 2010	Additions	Repaid in the year	At 31 December 2010
	£	£	£	£
Mrs C.Nash (wife of Mr K.Nash)	205,711	30,000	10,711	225,000
Mr D.Lattimore	124,021	4,031	-	128,052
Mr A.E.Dougliss	23,520	764	-	24,284

Interest is paid on these loans at 2.75% above the Bank of England base rate. Interest for the year on these loans amounted to £8,826.

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

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

#### 19 Controlling policy

The charity is controlled by the Board of Trustees.