THE ARMY RIFLE ASSOCIATION (ARA)
A CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY 1181714

BOARD OF TRUSTEES
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL AND ADMINISTRATIVE INFORMATION

1. The Army Rifle Association (ARA) is an independent, non-public body established in 1893 with the purpose of enhancing marksmanship and shooting proficiency within the Army. The ARA is constituted as a Charitable Incorporated Organisation (CIO) and is registered with the Charity Commission under charity number 1181714. The Association is based following address:

HQ ARA
Hythe Lodge
The National Shooting Centre
BISLEY
Surrey
GU24 0NY

2. The ARA's governing instrument is its Constitution, which was registered by the Charity Commission on 23 January 2019.

3. The principal appointments within the ARA were:

a. **Council and Trustees during the report period**:

Trustees Name	Appointment
Brig T Seal	Chair
Lt Col H Burden	Hon Treasurer and Trustee
Maj Gen A Sturrock	Trustee
Col M Simpson	Trustee
Lt Col (Retd) T Lehmann	Trustee
Maj (Retd) A McLeod	Trustee
Col (Retd) C Sykes	Trustee
Maj (Retd) A McLean	Trustee
Miss Emma Cannings	Trustee
Mrs Zoe Chasemore	Trustee

b. **Secretariat** (Ministry of Defence paid staff, who support the ARA Charity as required):

Name	Appointment
WO1 (SMI) D Pugh	ARA Secretary.
Maj (Retd) Khusiman Gurung	2IC ARA Executive Officer & Accountant.
Mrs S Treumann	Chief Clerk (Left Post Nov 25).
Mr M Pirie	Facilities Manager.

c. **Independent Examiner of accounts**: The ARA Independent Examiner is KW Steward Ltd and is based at the following address:

KW Steward Ltd
5 Oakfield Glade
Weybridge
Surrey
KT13 9DP

d. **Bankers**: The ARA Bankers are Holt's and Lloyds and are based at the following addresses:

Royal Bank of Scotland
Holt's Military Banking
200 Fowler Avenue
Farnborough Business Park Farnborough GU14 7NR.

Lloyds
115 Victoria Road,
Aldershot
Hampshire
GU11 1JQ

OBJECTIVES

4. The ARA Council is responsible for reviewing and monitoring the Constitution to ensure that it remains current, effective, and fit for purpose. The Constitution provides the governance framework for the ARA Charity and sets out the following policies and guiding principles:

a. **Objective**. To promote military effectiveness through the encouragement and development of disciplined marksmanship among members of the Army, including through the organisation of competitions and other activities in support of this objective.

b. **Governance**. The Association and its property are governed and administered by a Council comprising the Governing Officers and other members elected in accordance with the Constitution. The Governing Officers and elected members of the Council serve as the charity trustees of the Association and are collectively referred to within the Constitution as "**the Trustees**."

c. **Trustee selection**. Candidates with the right skills, behaviours and motivation are asked to submit applications which are scrutinised and sifted by Council members, before presentation to ARA membership at the AGM. The aim is to appoint a broad selection of skillsets and ensure diversity of though and strong governance.

d. **Trustee election**. Nominations are presented to the Annual General Meeting (AGM) for approval by the membership. Trustees are appointed for a term of four years and are elected at the ARA AGM held in September of the year in which their term of office commences.

e. The ARA Council seeks to maintain broad representation across the full spectrum of shooting disciplines and to draw upon expertise from both within and beyond the Army. In particular, the Council values members with knowledge and experience in areas such as charity governance and charity law. Accordingly, it seeks individuals who can contribute relevant experience, professional insight, and subject matter expertise to support the effective governance of the Association. The Council currently includes representation from the following shooting disciplines:

(1) Clay Target.

(2) Target Rifle.

(3) Target Pistol.

(4) Smallbore Target Rifle.

(5) Service Rifle and Pistol.

THE ASSOCIATION'S PURPOSE

5. The Association is committed to promoting and enhancing standards of disciplined marksmanship across the Army. To achieve this, it organises a programme of shooting competitions and continuously reviews and develops these events in response to participant feedback. The Association works closely with the Commanding Officer, Small Arms School Corps (SASC), on matters relating to amendments to the Defence Operational Shooting Competition (DefOSC), the planning and assurance of Risk to Life (RtL) controls for target and service shooting activities, and the development and amendment of publications that support Army competition shooting.

6. It encourages successful marksmen to share their knowledge, skills, and experience by coaching, mentoring, and inspiring others across both the Regular Army and the Army Reserve. In support of this objective, the ARA promotes and organises a range of Army Target Shooting Team competitions for serving personnel and veterans, including the following:

a. Target Rifle.

b. Target Pistol.

c. Smallbore Target Rifle.

d. Clay Target.

7. These target shooting disciplines contribute to the development of many of the skills and attributes required for operational shooting, while providing a challenging, competitive, and enjoyable environment in which to train and compete. Over recent years members

8. of the Association have achieved success at the highest levels of international competition, including representing their nations at the Commonwealth Games and competing in several ISSF World Cup events.

9. The Association actively supports the Army Sport High-Performance Pathway (ASHPP) and the Troops to Target (T2T) programme, both of which are designed to develop talented soldiers and provide a structured pathway to success at the highest levels of competitive shooting. These initiatives aim to enable Army personnel to compete at major international events, including the Commonwealth Games, the Olympic Games, and other elite global competitions.

10. High standards of shooting discipline and marksmanship make a significant contribution to operational effectiveness and help to reduce the risk of casualties, both among Service personnel and within the wider civilian population. The public benefit arising from these outcomes is clear and substantial.

11. In promoting shooting activities, the Association also enhances the quality of life of wounded, injured, and sick personnel, as well as disabled veterans, by providing opportunities to develop skills, build confidence, and participate in competitive shooting. These activities support recovery, personal development, and inclusion, and contribute to the moral component of fighting power through the

advancement of military effectiveness. The Association delivers its charitable objectives through the following activities:

a. Supporting the CO SASC in the development of Operational Shooting Competitions.

b. Supporting the ASHPP, T2T Commonwealth Games and Olympic initiative 2030 and beyond.

c. Providing administrative and logistical support to the Army Target Shooting Club (ATSC), a section of the Association.

d. Managing and maintaining all Army Target Shooting Teams and selected individuals.

e. Facilitating the provision of Target Shooting supplies and equipment to the Army.

f. Acting as the United Kingdom Armed Forces military focus for remedial and adaptive shooting.

g. Providing the Association link with Army Sports (AS), for all matters relating to Army Sport, in particular Army Target Shooting activities at home and overseas.

h. Providing the Army link to the following National Shooting Governing Bodies (NGB's):

(1) National Rifle Association (NRA).

(2) National Smallbore Rifle Association (NSRA).

(3) Clay Pigeon Shooting Association (CPSA).

i. Providing basic, intermediate and instructor/coach courses for all Army Target Shooting disciplines.

ACTIVITIES AND ACHIEVEMENTS DURING 2025

9. **Target Shooting**. The ARA supported the four target shooting disciplines of Small-Bore Target Rifle, Full Bore Target Rifle, Target Pistol and Clay Target. Discussions were initiated on including Precision Rifle Shooting as a supported discipline.

10. The ARA conducted the following Target Shooting Courses in 2025 to develop marksmanship across all 3 Services and Cadet Force Adult Volunteers (CFAV):

a. Clay Target Shotgun Skills Mods 1 & 2 x 19 courses.

b. Clay Target Shotgun Skills Mods 3 & (ESP) x 5 courses.

c. Clay Target Shotgun Skills Mods 3 & (ESK) x 1 course.

d. Target Pistol Basic Techniques 5 x courses.

e. Smallbore Basic Techniques 2 x courses.

f. Smallbore Advanced Techniques 1 x course.

g. Target Rifle Beginners 2 x courses.

11. Support was provided for the following competitions/events during the 2025 Army Target Shooting season:

a. Small-Bore: 2 x IS Fixtures, 1 x UKAF, 4 x Competition/Training Fixtures.

b. Target Pistol: IS Fixture, Competition/Training Fixtures.

c. Targe Rifle: 2 x IS Fixtures, 1 x UKAF, 12 x Competition/Training Fixtures and 1 x tour to Jersey.

d. Clay Target: 1 x IS Fixture & 67 Competition/Training Fixtures.

12. **Operational Shooting**. The Defence Operational Shooting Competition (DefOSC) was held for all Three Services in both Lydd and Hythe for the Army and Bisley for the Royal Navy and Royal Air Force. The competition was held in June with over 600 competitors taking part across the three services from both the Regular and Reserve. The four Kings Medal winners were presented their medals at Windsor by His Majesty the King.

13. **Overseas Operational Shooting Competitions**. The British Army Combat Shooting Team and the British Army Reserve Operational Shooting Team (BAROST) attended the following competitions:

a. **BACST**:

(1) 8 x SP competed at the Gen Van Wiggen Trophy held in the Netherlands. 1st and 2nd team placings.

(2) 32 x SP competed at the Cyprus Operational Shooting Competition. Overall Winning Team Medal and Commander's Trophy.

(3) 7 x SP competed at the NATO Best Sniper Competition held in Germany. BACST 4th and RDG 14th.

(4) 32 x SP attended Ex Dynamic Shooter and the BACST Development Camp in Cyprus.

b. **BAROST**:

(1) 20 x SP attended BAROST Trg weekends over the period Sep 24 to Apr 25 for selection to represent the BAROST at AFSAM 25.

(2) 10 x SP attended the Armed Forces Skill at Arms Meeting (AFSAM), hosted by the National Guard Marksmanship Training Centre (NGMTC) held in Arkansas. BAROST Red 3rd and BAROST White 5th.

(3) 8 x SP represented the BAROST at the Methuen Cup and DeFOSC 25.

14. **Troops to Target (T2T)**. The athletes continue to progress at international level as they transition towards the LA 2028 Olympic Games cycle. The program was suspended in March which saw SSgt Culley, LCpl Hodge and Spr Whalley leave the T2T programme.

a. Pistol Section:

(1) Sgt Sam Gowin returned to Unit to concentrate on soldiering as well as boosting the unit's marksmanship standards by delivering the skills and experience learnt from his shooting career, this was very well received by his CoC. Throughout the year he has maintained international competitive representation at World Cups, the European Championships and the World Championships, with the support from his CoC and he produced some solid performances enabling him to retain his place on the British

Shooting World Class Program at 'Fast Track' level for 2026. In December he was awarded a ReM PID, enabling full-time training from February 2026 (after delivering Exercise Minden Marksman to his unit), to prepare for the start of the LA 28 Olympic Games qualification window which starts in November 2026.

(2) Pte Emilia Faulkner has now started competing at the senior level of competition and has represented GBR at her first World Cup in Munich where she achieved a personal best. She remains on the BS World class program at 'Brisbane and Beyond' level. She retained the Army Target Pistol Championship and the Scottish 10m air pistol championship for a successive year and has won multiple minor international competition medals, further boosting her experience. In December she was awarded a ReM PID, enabling full-time training from February 2026.

b. **Rifle Section**:

(1) Cpl Stephen Mitchell represented Great Britain at the 2025 European Championships in the 10m Air Rifle event. Following British Shooting's increase to the minimum qualifying standard for GBR representation, he successfully achieved the new benchmark score of 628.5 at the Gibraltar Open in May 2025. Although his ReM PID concluded in May 2025, continued support from his unit enabled him to represent both the Army and Great Britain throughout the remainder of the year. His season culminated in victory at the Welsh Championships in October 2025, where he was crowned Welsh Champion.

(2) LCpl Morgan Baker enjoyed an exceptional year, establishing herself as one of the leading athletes in GBR. Competing in the Women's 10m Air Rifle event, she secured the titles of British, Welsh and Scottish Champion by winning all three national championships. Supported by her unit and through the Talented Athlete Scholarship Scheme (TASS), she continued to make significant progress throughout 2025.

15. National Selection. Army Team personnel were selected to represent their respective nations in the following disciplines:

a. Clay Target. 7 x serving shooters were selected for National level teams.

b. Smallbore. 1 x serving shooter for European 10m Air Rifle Championships.

c. Target Rifle. 5 x serving shooters were selected for Home Nation teams in the National Match and one serving shooter selected for a GB team.

d. Target Pistol. 2 x serving shooters continue towards GB selection.

16. **Widening Participation Target Shooting**. Army Clay target has a ready pool of shooters eligible for selection to the Army Squad. TR, TP & SB all attracted new shooters during the year.

17. **Media**. 1 x nomination for Official of the Year for Captaincy of the SBTR Team at the Army Sports Awards.

18. The ARA when requested comment on the following:

a. The Defence Operational Shooting Competition (DefOSC).

b. Service Rifle Competitions and Matches.

c. Operational Shooting Competitions.

d. Target Shooting Competitions and Matches.

e. The Army Clay Target Policy Directive.

19. The results of all competitions and activities were recorded along with reports from the various shooting committees and individuals charged with the Organisation of ARA activities.

REVIEW OF FINANCIAL AFFAIRS

20. **Income**. The principal sources of income are competition entry fees, investment interest, sales, members' subscriptions, and payments for Target Shooting activities, in addition to the Army Sports Board Target Shooting support grants and a limited amount of sponsorship.

21. **Asset cover for funds**. An analysis of the assets attributed to the various funds is shown in the accounts. The Trustees consider the assets are sufficient to meet the Charity's obligations.

22. **Risk Assessment**. The Trustees have assessed the risk to which the Charity is exposed including operational and financial risks. In the opinion of the Trustees the Charity has established resources and review systems which, under normal operational conditions, should allow the risks identified to be mitigated to an acceptable level in its day-to-day operation.

23. **Reserves**. The Charity Commission defines reserves as that part of a charity's income funds that is freely available. Reserves are therefore the resources the charity has or can make available to spend for any or all the charity's purposes once it has met its commitments and covered its other planned expenditure. At the end of the accounting period the Charity's reserves comprised the following:

Funds	2025	2024
Total funds per balance sheet	£554,023.04	£474,026.21
Less Capital property, Shop stock, and ammo stock	- £30,970.36	- £28,916.05
Restricted funds	- £164,186.70	- £143,455.85
Designated funds	- £158,558.92	- £117,987.45
Available Funds	**£200,307.06**	**£183,666.86**

24. The designated funds (both employ part-time staff) are:

a. Target Central, which receives the general element of Club members' subscriptions, administers membership, and makes grants to Club shooting discipline restricted funds, and

b. Mess, which contributes to the running of the ATSC Clubhouse.

25. The Trustees have examined the needs and challenges of the Charity in both the short and medium terms, and consider that these reserves are necessary, to support its current activities and to allow the continuance of the Charity as a going concern to support the future of Army Target Shooting. This report and the accompanying financial statements have been approved by the ARA Trustees.

PUBLIC BENEFIT STATEMENT

26. The Trustees have complied with their duties to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

27. Law applicable to charities in England and Wales requires the Trustees of the Charity to prepare financial statements for each financial period, which give a true and fair view of the Charity's financial activities during the period and its financial position at the end of the period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

a. Select suitable accounting policies and apply them consistently.

b. Make judgements and estimates that are reasonable and prudent.

c. Observe the methods and principles in the applicable Charities SORP.

d. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.

e. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

28. The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ascertain the financial position of the Charity and ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking responsible steps for prevention and detection of fraud and other irregularities.



Signed: Brigadier Timothy Seal
Chairman of Board of Trustees

Dated: 15th October 2026

Independent Examiner's Report to the Trustees

1. We report on the accounts of the Army Rifle Association for the twelve months ended 31 December 2025, which are set out on pages 10 to 18 of this report.

2. Respective Responsibilities of Trustees and Examiner:

a. As the charity's trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that independent examination is needed.

b. It is our responsibility to:

(1) Examine the accounts under section 145 of the Charities Act.

(2) Follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act).

(3) To State whether particular matters have come to my attention

3. Basis of Independent Examiner's Statement.

a. Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

4. Independent Examiner's Statement

a. In connection with our examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements:

(2) To keep accounting records in accordance with section 130 of the Charities Act.

(3) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.

(4) have not been met; or

b. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: KW Steward Ltd
Independent Examiner

Statement of Financial Activities (SOFA) as of 31 December 2025

	Unrestricted Funds	Restricted Income Funds	Total Funds	Prior Year Funds
	£	£	£	£
Income and endowments from:				
Donations and legacies	2,019.00	85,831.65	87,850.65	111,359.89
Charitable Activities	41,138.63	52,517.28	93,655.91	94,847.64
Investments	543.47	0.00	543.47	1,807.25
Separate material item of income	0.00	0.00	0.00	0.00
Other	1,310.00	0.00	1,310.00	3,140.00
Total	**45,011.10**	**138,348.93**	**183,360.03**	**211,154.78**
Total Expenditure on:				
Raising funds	968.88	160.93	1,067.81	1,026.06
Charitable activities	28,895.33	117,936.06	146,831.39	212,274.41
Separate material item of expense	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total	**29,802.21**	**118,096.99**	**147,899.20**	**213,300.47**
Net income/(expenditure) before investment gains/(losses)	15,208.89	20,251.94	35,460.83	-2,145.69
Transfers between funds	-478.91	478.91	0.00	0.00
Net gains/(losses) on investments	44,536.00	0.00	44536.00	33,063.00
Net income/(expenditure)	**59,744.89**	**20,251.94**	**79,996.83**	**30,917.31**
Other recognised gains/(losses):				
Gains/(losses) on revaluation of fixed assets for the charity's own use	0.00	0.00	0.00	0.00
Other gains/(losses)	0.00	0.00	0.00	0.00
Net Movement in Funds	**59,265.98**	**20,730.85**	**79,996.83**	**30,917.31**
Reconciliation of Funds				
Total funds brought forward	330,570.36	143,455.85	474,026.21	443,108.90
Total funds carried forward	**389,836.34**	**164,186.70**	**554,023.04**	**474,026.21**

Army Rifle Association Balance Sheet as at 31 December 2025

	Total Funds	Prior Year Funds
Fixed Assets		
Intangible assets	0.00	0.00
Tangible assets	10,434.83	10,606.62
Total Fixed Assets	**10,434.83**	**10,606.62**
Current Assets		
Stocks	20,535.53	18,309.43
Debtors	0.00	0.00
Investments	444,595.00	400,059.00
Cash at bank and in hand	78,457.68	45,051.16
Total Current Assets	**543,588.21**	**463,419.59**
Liabilities		
Creditors: amounts falling due within one year	0.00	0.00
Creditors: amounts falling due after more than one year	0.00	0.00
Net Current Assets (Liabilities)	**543,588.21**	**463,419.59**
Total net assets or liabilities	**554,023.04**	**474,026.21**
Funds of the charity:		
Restricted income funds	164,186.70	143,455.85
Unrestricted funds	389,836.34	330,570.36
Total Charity Funds	**554,023.04**	**474,026.21**

Notes to the Accounts

1. **Principal Accounting Policies:**

a. **Accounting Convention.** The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP). The accounting conventions adopted are standard for those charities administered by the Army termed Service (Non-Public) Funds which were excepted by virtue of Statutory Instrument from registration under the Charities Act 2011.

b. **Incoming Resources.** Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. **Intangible Income.** Due to the close collaborative relationship and the manner in which the charity's activities complement those of the Army, intangible income, reflected in time and use of premises, is not quantifiable or measurable and so is not recognised in the accounts.

d. **Resources Expended and Basis of Allocation of Costs.** Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Any grants payable are included in the SOFA when approved by the Trustees. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. **Governance Costs.** Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. **Capitalisation and Depreciation of Tangible Fixed Assets.** All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

(1) Furniture, fixtures, and equipment - 10% to 50% reducing balance.

(2) Assets with a life of more than one year but with a purchase value of below £500 are written off in the year it is purchased and is not depreciated over the useful life of the asset.

g. **Fixed Asset Investments.** Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA) on page 16.

h. **Stocks.** Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. **Funds Accounting.** Funds held by the charity are:

(1) **Unrestricted Funds.** These are funds that can be used in accordance with the charitable objects at the discretion of the Trustees. Unrestricted funds comprise the General-Purpose fund and funds designated by the Trustees for particular purposes.

(2) **Endowment Funds.** The charity currently has no endowment funds.

(3) **Specific Purpose/ Restricted Funds.** These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular specific/restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

j. **Heritage Assets**. In the course of the Association's history, the charity has acquired gifts, memorabilia, regalia, silverware, antiques, and other historical artefacts. The value of these pieces is in large part derived from their close association with Corps/Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent the tangible embodiment of the Association's history and foster enthusiasm for competitive marksmanship. Consequently, the Trustees consider the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 01 Apr 05 are therefore not capitalised on the balance sheet, but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 01 Apr 05 where the purchase price is known, and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. **Other Costs**. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. in the provision of facilities, recreational programs or activities in furtherance of military efficiency, in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising activity undertaken by the charity, in investment management costs, or in governance costs.

2. **Grants Made**. (Only required if total grants are over 5% of the charity's total expenditure).

3. The charity made no grants or donations to Institutions or individuals.

4. Related Party Transactions & Remuneration and Expenses

5. The charity holds its meetings in buildings owned and maintained by the Ministry of Defence (MOD). Two members of the ARA MOD staff provide administrative support to the charity, although their roles are shared with other Army-related responsibilities.

6. **Analysis of Capital Property:**

	Fixtures, Fittings & Equipment £	**Motor Vehicles £**	**Total Funds Carried Forward £**
Balance b/f	10,606.62		10,606.62
Additions			
Disposals	171.79		171.79
Depreciation			
Balance c/f	**10,434.83**		**10,434.83**

7. Target Rifles and ancillary equipment purchased through external grants from the Nuffield Trust etc. are held as Loan items on the Property Book at NIL value but are insured by the Association.

8. **Total Value of Investments by Category:**

	Value £
Carrying value (market value) at beginning of year	400,059.00
Add additions to investments at cost	
Less disposals at carrying value	
Add/(deduct) net gain/(loss) on revaluation	44,536.00
Carrying value (market value) at end of year	**444,595.00**

9. **Breakdown of Market Values at Year End:**

	GPF/ Unrestricted	**Restricted**	**Endowment**	**Total value**	**Income during year**
	Value £	**Value £**	**Value £**	**Value £**	**Value £**
Investments listed on a recognised stock exchange					
Investments held in unit trusts or other collective investment schemes	444,595.00			444,595.00	
Investments in subsidiary or connected undertakings and companies					
Securities not listed on a recognised Stock Exchange					
Cash held as part of the investment portfolio					
Other investments					
Total	**444,595.00**			**444,595.00**	

10. **List of Debtors:**

Debtor	Date of Debt	Amount
Nil		
	Total	**0.00**

11. There are no amounts falling after more than one year.

12. **List of Creditors:**

Creditor	Date of Credit	Amount
Nil		
	Total	**0.00**

13. **Paid Employees:**

	This Year £	Last Year £
GROSS Wages Paid	8,500.80	10,598.65
Employers National Insurance Paid	135.00	188.00
Pension Contributions paid		
Total Staff Costs	**8,635.80**	**10,786.65**

14. Give the number of employees who were engaged in each of the following activities:

	This Year	Last Year
Cost of Generating Funds	Nil	Nil
Charitable Activities	2	2
Other	Nil	Nil
Total	2	**2**

15. **Governance Costs:**

	This Year	Last Year
Audit or Independent Examination Fee and Financial Advice	**0.00**	**750.00**

16. **Restricted Funds.** A brief explanation of the nature and purpose of the Charity's Restricted Funds is to be provided:

Name of Restricted Fund	Purpose of Fund
Service Weapons	Support Service Shooting, the British Army Combat Shooting Team (BACST), and the British Army Reserve Operational Shooting Team (BAROST) Activities Home and Abroad.
Target Rifle (TR)	Support of TR Shooting and the Regular Army TR Team.
Smallbore Target Rifle (SB)	Support of SB Shooting and the Regular Army SB Team.
Target Pistol (TP)	Support of TP Shooting and the Regular Army TP Team.
Clay Target (CT)	Support of CT Shooting and the Regular Army CT Team.
ATSC-Target Rifle (TR)	Promotion of TR Disciplines Through the Army Club.
ATSC-Smallbore Target Rifle (SB)	Promotion of SB Disciplines Through the Army Club.
ATSC-Target Pistol (TP)	Promotion of TP Disciplines Through the Army Club.
ATSC-Clay Target (CT)	Promotion of CT Disciplines Through the Army Club.

17. **Heritage Assets.** Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 05 are not included in the charity's capital property value. A list/description of these assets is below:

a. The Association owns or has on long term loan a total of 215 items of silver and other presentation trophies associated with the many competitions run now and in the past.

b. The Association also has a large number of Honors boards hanging in the AMTC which record the history of a number of the more Prestigious competitions and the Individual and Team winners of the event.

c. Both sets of heritage items have their origins dating as far back as the 1890's.

18. **Declarations:**

a. All of the Charity's commitments are provided for in the accounts.

b. No guarantees have been given to third parties.

c. The Charity has not received any loans that are outstanding at the year end and secured on assets.

d. The Charity has not granted any loans to institutions or companies connected to the Charity.

e. The Charity did not make any ex-gratia payments during the year.

f. Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

g. The financial activities, assets and liabilities of all the Charity's branches or sections have been included.

h. The trustees have not changed the year end date or the length of the Charity's financial year.

i. All the Charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

j. No funds (un-restricted, designated, restricted or endowment) are in deficit at the balance sheet date.

k. The Charity has no intangible assets other than those already described.

l. There were no inter-fund loans outstanding at the balance sheet date.

m. None of the Charity's functional fixed assets have been re-valued during the year and the Charity does not have a policy of revaluation of these assets.

n. The Charity has no subsidiary companies.

o. The Charity has no material fixed assets which have been capitalised and included in the balance sheet.

p. Unless otherwise stated, no transfers have occurred between restricted funds and un-restricted funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Chairman of Trustees comments.

q. All investments held are investment assets in the UK unless otherwise stated.

Note: *Where any of the declarations are not correct, they are to be crossed out and details provided in the Chairman of Trustees' comments.*

19. **SOFA Details**:

	Turnover year to date	Turnover Last year to date
Voluntary Income	84,217.62	66,842.77
Fund Raising Income	0.00	0.00
Investment Income	543.47	507.25
Income Resources from Charitable Activities	98,128.94	143,455.76
Other Income Resources	470.00	350.00
Total	**183,360.03**	**211,154.78**

Expenditure		
Investment management costs	43,468.19	32,036.94
Charitable Activities Costs	(135,802.12)	(187,455.44)
Governance Costs	(4,622.97)	(4,798.40)
Grants & Donations Costs	(2,235.50)	(13,960.17)
Other costs	(4,170.80)	(6,060.40)
Internal Transfer In	0.00	0.00
Total	**(103,363.20)**	**(180,237.47)**
Internal Transfer Out	0.00	0.00
Total Surplus/Deficit	**79,996.83**	**30,917.31**

BS Figures start of year		
Money	45,078.16	42,523.22
Debtors	0.00	0.00
Creditors	0.00	0.00
Other Net Assets/Liabilities	**428,948.05**	**400,585.68**
	474,026.21	**443,108.90**

BS Figures End of Period		
Money	78,457.68	45,078.16
Debtors	0.00	0.00
Creditors	0.00	0.00
Other Net Assets/Liabilities	**475,565.36**	**428,948.05**
	554,023.04	**474,026.21**