



admin@scottishtargetshooting.co.uk



0131 467 2489



ScottishTargetShooting



@ScotTargetShoot



Scottish Target Shooting
Caledonia House
1 Redheughs Rigg
Edinburgh
EH12 9DQ

Annual General Meeting of Scottish Target Shooting

Date: Saturday 23rd April 2022, 1.00pm
Venue: Conducted Online

Draft Financial Statement for 2022 – Report & Commentary

The Board of Scottish Target Shooting (STS), company limited by guarantee registered SC515115, with its registered office located at Caledonia House, 1 Redheughs Rigg, South Gyle, Edinburgh, EH12 9DQ, are pleased to present accounts for its 2021 financial year, which runs in parallel with its membership year, from 1st January to 31st December.

As per the Company's Articles of Association, money raised by discipline specific groups (referred to as Association Management Groups, or AMGs) through membership income, the running of events, buying and selling of ammunition, hiring of targets, organisation of squads (to name a non-exhaustive list) is ringfenced. Any surplus made by an AMG is protected and used for the purposes deemed best by that discipline's AMG.

In that knowledge, the Board can confirm that the accounts for the year 2021 reflects the challenges faced by the continuation of the pandemic into 2021 resulting in limited income and expenditure for AMGs as a result of a reduced event programme, with competitions not returning until the outdoor season in the summer. Once again, the pandemic has identified how the structure of STS has helped to protect AMGs since all administrative and governance costs are absorbed by the central body meaning that while the income for AMGs has dropped, expenditure has also dropped resulting in most AMGs making a small surplus even against this backdrop of reduced event income.

The core body of STS (responsible for supporting the AMGs, lobbying for the sport, developing strong central governance, ensuring the Company fulfils its legal obligations, compliance requirements and runs in accordance with best practice where possible) once again received Effective Organisation investment from **sportscotland** to the value of £102,500, principally to support the employment of staff to carry out this work. During COVID-19 **sportscotland** has relaxed stipulations around this investment, for which the STS Board is extremely grateful, allowing STS to adapt dynamically to the challenges faced by COVID-19, for example adjusting staff routines to allow for working from home and the purchase of online services to ensure staff can stay engaged and work remotely.

Other sources of income to the core body of STS came through a proportion of the membership fee and any additional funding that can be sourced from funding application and sponsorship. In 2020 STS was able to secure a small business grant but this was not made available in 2021. Outgoings for the core body included the aforementioned primary cost of staffing and the next significant outgoing cost of the insurance policy to cover the activities of the Company and its members. Additional costs includes the continuing costs of hiring the STS office, that had to still be paid despite the office being closed, maintenance fees associated with the STS membership and event system, and any project work that could be carried out.

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In 2021 the core activity of the Company was under budget and for the third year in a row made a surplus which proved to be higher than originally planned due to the underspend in some areas of the business due to the unexpected continuation of COVID-19 and overestimations when setting the budget. The last three financial years have demonstrated that the business model put in place and financial management of STS is working. In 2018 the Company went below the threshold in its Restricted Reserves policy, calculated on the estimation of costs need to support the winding up of the business over a three month period. The sound financial management of the Company, combined with an increase in membership, has meant it has taken positive steps in rebuilding the Company's reserves. However, there remains two key warnings against this positive backdrop. Firstly, its sound financial management does not detract from the Company's need to keep exploring additional income streams. The impact of acquiring the Small Business Support Grant in 2020 underlines how a relatively small additional source of income can have a positive impact on the finances of the Company but it also means a similar cost within a financial year would equally have a negative impact on the Company's finances. This underlines the second warning, the rising costs of all services that will impact the Company in 2022.

The STS Board understands that price increases will impact on members and is sympathetic to this. However, the Board is also aware that its own costs will significantly increase and membership fees have not increased for a number of years. It is for this reason the Board is proposing a ten percent price increase for all STS memberships for 2023. This proposal, if approved by the membership, will see a proportional increase that will allow STS to offer a low membership fee now set at £11, while the most expensive membership fee is set at £77. Fifty percent reductions on these fees will still be made available to those eligible to receive this discount.

Finally, in 2018 STS was handed direct control of the performance programme by sportscotland's Institute of Sport. Due to the ringfencing of this investment for performance use, the financial accounting for the performance programme runs in accordance with the investment cycle of sportscotland and is therefore reported for the period April 2021 to March 2022. During this period, the Company once again received investment of £80,000 for the delivery of the programme. Again, this investment was given some flexibility to allow for the unique set of circumstances around COVID-19. There were two key issues that impacted the use of this investment over this period. Firstly, two of the performance coaches for the programme are based outside of the UK and even though performance sport received some exemption to return to training, the pistol and shotgun (coaches based in Hungary and Italy respectively) were unable to travel to Scotland to run training camps with our athletes either due to COVID restrictions in Scotland and/or their own country. Secondly, on a more positive note, two of the STS rifle athletes were selected to represent Great Britain at the Tokyo Olympic and Paralympic Games. These factors combined have resulted in significantly larger investment by the performance programme in smallbore. While STS will always ensure that disciplines within the performance programme are given equal opportunity, investment in performance sport must be prioritised to ensure the programme achieves its outcomes. This not only ensures the programme continues to receive investment but improves the chances of this investment increases. Therefore, performance investment will not always see parity across the disciplines and 2021 is a reflection of this reality.

The Board of STS would like to express its thanks to its members and partners for the support they have shown to the Company's activities, especially during such a challenging year. We do not take this support for granted and will do all we can to provide a service of value to members and earning your continued support in 2022.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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STS Statement for 2022 AGM

This statement is subject to change following a review of the 2021 Accounts by the STS Accountants Facts & Figures currently taking place.

STS Organisation - Financial Statement (Draft)

For period 1 January 2021 - 31 December 2021

Scottish Target Shooting's financial and membership years run from 1st January to the 31st December.

Account	FBR	FTA	GR	OSG	PST	SBR	STS	Total	Notes
Effective Org Income									
sportscotland Investment	0.00	0.00	0.00	0.00	0.00	0.00	102,500.00	102,500.00	
Membership	1,055.00	130.00	700.00	330.00	270.00	1,890.00	11,630.00	16,005.00	
Projects	0.00	0.00	0.00	0.00	0.00	0.00	57.20	57.20	1
Total Effective Org Income	1,055.00	130.00	700.00	330.00	270.00	1,890.00	114,187.20	118,562.20	
Effective Org Expenditure									
Staffing Costs	0.00	0.00	0.00	0.00	0.00	0.00	67,203.50	67,203.50	2
Administration	180.45	0.00	0.00	0.00	134.68	189.14	9,483.36	9,987.63	3
Member Services	0.00	0.00	0.00	0.00	0.00	0.00	20,648.00	20,648.00	4
Project Work	0.00	0.00	0.00	0.00	0.00	0.00	1,868.91	1,868.91	5
Other	0.00	0.00	0.00	0.00	0.00	0.00	700.96	700.96	6
Total Effective Org Expenditure	180.45	0.00	0.00	0.00	134.68	189.14	99,904.73	100,409.00	
Effective Org Surplus	874.55	130.00	700.00	330.00	135.32	1,700.86	14,282.47	18,153.20	
Other (incl. AMG Event) Income									
Full Bore	13,699.00	0.00	0.00	0.00	0.00	0.00	0.00	13,699.00	7
Gallery Rifle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8
Pistol	0.00	0.00	0.00	0.00	3,772.00	0.00	0.00	3,772.00	9
Smallbore	0.00	0.00	0.00	0.00	0.00	2,488.50	0.00	2,488.50	10
Target Rental & Ammunition Sales	354.00	0.00	0.00	0.00	0.00	0.00	0.00	354.00	11
Total Other (incl. AMG Event) Income	14,053.00	0.00	0.00	0.00	3,772.00	2,488.50	0.00	20,313.50	
Other (incl. AMG Event) Expenditure									
Full Bore	13,803.58	0.00	0.00	0.00	0.00	0.00	0.00	13,803.58	12
Gallery Rifle	0.00	0.00	90.00	0.00	0.00	0.00	0.00	90.00	13
Pistol	0.00	0.00	0.00	0.00	814.50	0.00	0.00	814.50	14
Smallbore	0.00	0.00	0.00	0.00	0.00	851.46	0.00	851.46	15
Equipment Repairs & Ammunition Purchases	0.00	0.00	0.00	0.00	1,029.71	1,967.71	184.00	3,181.42	16
Purchase of Trophies, Awards & Badges	2,013.99	0.00	0.00	0.00	0.00	1,055.00	98.15	3,167.14	17
Purchase of Clothing & Kit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18
Total Other (incl. AMG Event) Expenditure	15,817.57	0.00	90.00	0.00	1,844.21	3,874.17	282.15	21,908.10	
Total Other (incl. AMG Event) Surplus	(1,764.57)	0.00	(90.00)	0.00	1,927.79	(1,385.67)	(282.15)	(1,594.60)	
Effective Org & Other Surplus	(890.02)	130.00	610.00	330.00	2,063.11	315.19	14,000.32	16,558.60	
Surplus After Commitments	(890.02)	130.00	610.00	330.00	2,063.11	315.19	14,000.32	16,558.60	

STS Statement for 2022 AGM

This statement is subject to change following a review of the 2021 Accounts by the STS Accountants Facts & Figures currently taking place.

STS Performance Programme - Financial Statement (Draft)

For period 1 April 2021 - 31 March 2022

Scottish Target Shooting's performance programme runs from 1st April to the 31st March.

Account	FBR	FTA	GR	OSG	PST	SBR	STS	Total	Notes
Performance Income									
sportscotland Investment	0.00	0.00	0.00	0.00	0.00	0.00	80,000.00	80,000.00	
Athlete Repayments	0.00	0.00	0.00	0.00	0.00	2,617.00	0.00	2,617.00	19
Equipment Hire	0.00	0.00	0.00	0.00	0.00	450.00	0.00	450.00	20
Total Performance Income	0.00	0.00	0.00	0.00	0.00	3,067.00	80,000.00	83,067.00	
Performance Expenditure									
Domestic Training	0.00	0.00	0.00	11,380.98	13,109.56	30,856.17	0.00	55,346.71	21
Domestic Competitions	0.00	0.00	0.00	867.17	775.93	1,659.64	0.00	3,302.74	
International Training	0.00	0.00	0.00	0.00	904.46	0.00	0.00	904.46	
International Competitions	0.00	0.00	0.00	0.00	770.76	1,883.69	0.00	2,654.45	
Other	0.00	0.00	0.00	100.00	384.00	210.74	16,427.02	17,121.76	22
Total Performance Expenditure	0.00	0.00	0.00	12,348.15	15,944.71	34,610.24	16,427.02	79,330.12	
Total Performance Surplus								3,736.88	

Statement Notes

Note	Comments
1	Donation from Bank of Scotland Rifle Association upon winding up
2	Total staffing costs, including expenses, pensions, NI payments etc.
3	Includes expenditure regarding STS accountants, affiliations, AGM expenses, database costs, online transaction fees, Companies House, HR costs, ICO fees, meeting expenses, IT costs, office rent, office supplies, phone and internet costs, postage, volunteer expenses and website/domain fees.
4	Includes insurance costs and the printing of membership cards, posters etc.
5	Costs relating to COVID (e.g. mail forwarding, webinar software etc) and working with SSS and SDS on projects
6	Bank charges, gifts etc
7	Income from Scottish Open, Long Range, LMRA & Pentagonal/Finlux
8	Finances for Scottish GR Championships not received yet
9	Income from Colmsliehill, Winter Grand Prix Series & Winter Postal
10	Income from 50m Prone Series, 50m 3P Series, Winter Grand Prix Series & Winter Postal
11	Sale of ammunition by FBR AMG
12	Expenditure from Scottish Open, Long Range, LMRA, Combined Services, National Match, Mackinnon Match & Pentagonal/Finlux
13	Engraving of Scottish GR Championship medals & Team Entry to Bisley
14	Expenditure from Winter Grand Prix Series & Colmsliehill Series
15	Expenditure from 50m Prone Series, 50m 3P Series, Winter Grand Prix Series & Winter Postal
16	Storage of targets, repairs and purchasing of equipment costs
17	Purchase of date bars, medals and trophies
18	None
19	Contributions from British Shooting & Blesma for Lesley Stewart Tokyo training
20	Income from megalink hire
21	Due to COVID-19, majority of performance programme expenditure is for domestic training. Larger expenditure on SBR to support preparations for Tokyo Olympics/Paralympics and due to SBR performance coach being able to support athletes as a result of being based in Scotland
22	Includes staffing costs, storage costs & purchasing of equipment for programme