

CLAY PIGEON SHOOTING ASSOCIATION LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023



CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	Dr J T Martin (Chairman) Mr M Machin (Deputy Chairman) Mrs N Heron Mr C Smith Mr P Saich Mr C Burrows (appointed 4 September 2023) Ms L Goodman Mr D E Rollason Mr J Leightley Mr R Faulds MBE
Company secretary	I Parker
Registered number	03146770
Registered office	Edmonton House Bisley Camp Brookwood Surrey GU24 0NP

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

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CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2023

The directors present their report and the financial statements for the year ended 30 November 2023.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

Dr J T Martin (Chairman)
Mr M Machin (Deputy Chairman)
Mrs N Heron
Mr C Smith
Mr P Saich
Mr C Burrows (appointed 4 September 2023)
Ms L Goodman
Mr D E Rollason
Mr J Leightley
Mr R Faulds MBE

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2023

Auditors

The auditors, WR Partners, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Director

Date:

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLAY PIGEON SHOOTING ASSOCIATION LIMITED

Opinion

We have audited the financial statements of Clay Pigeon Shooting Association Limited (the 'Company') for the year ended 30 November 2023, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 November 2023 and of its loss 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLAY PIGEON SHOOTING ASSOCIATION LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLAY PIGEON SHOOTING ASSOCIATION LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006), the relevant tax compliance procedures, employment law, Health and Safety Regulations and the EU General Data Protection Act (GDPR).

We understood the Company are complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have an impact on the financial statements.

We assessed the acceptability of the Company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CLAY PIGEON SHOOTING ASSOCIATION LIMITED (CONTINUED)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Malpass BA FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants
Statutory Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG
Date:

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 NOVEMBER 2023

	Note	2023 £	2022 £
Income		2,393,804	1,937,401
Direct Costs		(23,514)	(24,698)
Gross surplus		2,370,290	1,912,703
Administrative expenses		(2,394,429)	(1,906,684)
Operating (deficit)/surplus		(24,139)	6,019
Interest receivable and similar income		7,354	748
(Deficit)/surplus before tax		(16,785)	6,767
Tax on (deficit)/surplus	4	(1,397)	(142)
(Deficit)/surplus for the financial year		(18,182)	6,625

There was no other comprehensive income for 2023 (2022:£NIL).

The notes on pages 11 to 18 form part of these financial statements.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 03146770

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	327,215	368,993
		<u>327,215</u>	<u>368,993</u>
Current assets			
Stocks		54,388	50,876
Debtors: amounts falling due within one year	6	156,185	148,482
Cash at bank and in hand	7	688,607	696,482
		<u>899,180</u>	<u>895,840</u>
Creditors: amounts falling due within one year	8	(816,155)	(836,411)
Net current assets		<u>83,025</u>	<u>59,429</u>
Total assets less current liabilities		<u>410,240</u>	<u>428,422</u>
Net assets		<u><u>410,240</u></u>	<u><u>428,422</u></u>
Capital and reserves			
Other reserves	9	20,000	35,699
General reserves	9	390,240	392,723
		<u>410,240</u>	<u>428,422</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Dr J T Martin (Chairman)
Director

Mr M Machin (Deputy Chairman)
Director

Date:

The notes on pages 11 to 18 form part of these financial statements.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Designated reserves	General Reserve	Total equity
	£	£	£
At 1 December 2022	35,699	392,723	428,422
Comprehensive income for the year			
Deficit for the year	-	(18,182)	(18,182)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(18,182)	(18,182)
Transfer to/from general reserve	(15,699)	15,699	-
Total transactions with owners	(15,699)	15,699	-
At 30 November 2023	20,000	390,240	410,240

The notes on pages 11 to 18 form part of these financial statements.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 NOVEMBER 2022

	Designated Reserve	General Reserve	Total equity
	£	£	£
At 1 December 2021	36,579	385,218	421,797
Comprehensive income for the year			
Surplus for the year	-	6,625	6,625
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	6,625	6,625
Transfer to/from general reserve	(880)	880	-
	<hr/>	<hr/>	<hr/>
Total transactions with owners	(880)	880	-
	<hr/>	<hr/>	<hr/>
At 30 November 2022	35,699	392,723	428,422

The notes on pages 11 to 18 form part of these financial statements.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

1. General information

Clay Pigeon Shooting Association is the national governing body for clay pigeon shooting in England, the Company remains committed to promoting excellence in the sport.

The Company is a private company (registered number: 3146770) limited by guarantee and is incorporated in England and Wales. The Company's registered office is Edmonton House, Bisley Camp, Brookwood, Surrey, GU24 0NP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have reviewed their forecasts and cash flow requirements for the foreseeable future, these include considerations of the impact of the cost of living crisis on the Company. The Directors consider that the company will have adequate working capital available to continue operational existence for the foreseeable future. They believe the going concern basis of accounting is appropriate for these annual financial statements.

2.3 Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Membership fees are recognised for the period to which they relate.

Championships, events and courses income are recognised in respect of goods and services supplied during the year.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
Property improvements	- 10% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 25 - 33% straight line
IT Development	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

2. Accounting policies (continued)

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

	2023	2022
	£	£
Wages and salaries	507,632	505,743
Social security costs	48,138	49,760
Cost of defined contribution scheme	29,937	29,878
	585,707	585,381

The average monthly number of employees, not including directors, during the year was 13 (2022 - 13).

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

4. Taxation

	2023 £	2022 £
Corporation tax		
Current tax on surplus for the year	1,397	142
	<u>1,397</u>	<u>142</u>
Total current tax	<u>1,397</u>	<u>142</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on surplus	<u>1,397</u>	<u>142</u>

Factors affecting tax charge for the year

The Company is a mutual trading company. The only liabilities to Corporation Tax are on interest and commissions receivable.

Factors that may affect future tax charges

From 1 April 2023, the main rate of Corporation Tax increased from 19% to 25% for companies in the United Kingdom with profits exceeding £250,000.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

5. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 December 2022	237,033	47,693	120,336	265,031	670,093
Additions	-	-	-	16,506	16,506
At 30 November 2023	<u>237,033</u>	<u>47,693</u>	<u>120,336</u>	<u>281,537</u>	<u>686,599</u>
Depreciation					
At 1 December 2022	23,293	41,644	108,595	127,568	301,100
Charge for the year on owned assets	-	6,049	6,943	45,292	58,284
At 30 November 2023	<u>23,293</u>	<u>47,693</u>	<u>115,538</u>	<u>172,860</u>	<u>359,384</u>
Net book value					
At 30 November 2023	<u>213,740</u>	-	<u>4,798</u>	<u>108,677</u>	<u>327,215</u>
At 30 November 2022	<u>213,740</u>	<u>6,049</u>	<u>11,741</u>	<u>137,463</u>	<u>368,993</u>

The net book value of land and buildings may be further analysed as follows:

	2023 £	2022 £
Freehold	213,740	213,740
	<u>213,740</u>	<u>213,740</u>

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

6. Debtors

	2023	2022
	£	£
Trade debtors	24,738	9,069
Prepayments and accrued income	131,447	139,413
	<u>156,185</u>	<u>148,482</u>

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	688,607	696,482
	<u>688,607</u>	<u>696,482</u>

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	12,098	23,057
Corporation tax	1,397	-
Other taxation and social security	12,242	142
Other creditors	50,560	60,185
Accruals and deferred income	739,858	753,027
	<u>816,155</u>	<u>836,411</u>

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

9. Reserves

Other reserves

In 2021 the board had designated £40,000. £3,421 was spent from this fund in 2021 giving a balance of £36,579 as at 30 November 2021. £880 was spent from this fund in 2022 giving a balance of £35,699 as at 30 November 2022. During the financial year, £15,699 has been transferred from the designated reserve to the general reserve. These are the additional costs incurred as a result of hosting the World Championships.

The purpose of this fund is primarily to support a team of young shooters/colts for coaching, competition and travel/expense allowances. In addition, to act as a reserve fund for projects related directly to CPSA World Championships.

Profit and loss account

Includes all current and prior period retained surplus and deficits.

10. Company status

Every qualifying member of the Clay Pigeon Shooting Association undertakes to contribute to the assets of the Clay Pigeon Shooting Association, in the event of the same being wound up while they are a member or within one year after they cease to be a member, for payment of the debts and liabilities of the Clay Pigeon Shooting Association contracted before they cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the right of the contributors among themselves, such amount as may be required not exceeding £1. The number of these members of 30 November 2023 was 21,776 (2022: 22,121).

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £29,937 (2022: £32,450). Contributions totalling £nil (2022: £nil) were payable to the fund at the reporting date and are included in creditors.

12. Commitments under operating leases

At 30 November 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023	2022
	£	£
Not later than 1 year	6,118	4,534
Later than 1 year and not later than 5 years	8,385	10,203
	14,503	14,737

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023

13. Related party transactions

During the year a director of the association was paid £5,100 (2022: £4,585) for tutoring services. At the year end there was no remaining balance outstanding (2022 : £Nil).

Directors expenses were £12,025 (2022: £21,031) in aggregate.

There were no other related party transactions in the year.

14. Security held

HSBC Bank holds first charge over the freehold property included within land and buildings at Bisley Camp, Brookwood, GU24 0NP in respect of the Company's credit card facility.

15. Funds held for others

The International Clay Target Shooting Federation (ICTSF) is an unconnected organisation to the Clay Pigeon Shooting Organisation (CPSA). However, they do not maintain their own bank account, instead they utilise CPSA as agents and their cash is held within CPSA. A corresponding creditor balance totalling £46,335 (2022: £43,699) is held within other creditors.

No income and expenditure relating to ICTSF is included in the income and expenditure account for the CPSA.

The International Clay Target Shooting Council (ICTSC) is an unconnected organisation to the Clay Pigeon Shooting Organisation (CPSA). However, they do not maintain their own bank account, instead they utilise CPSA as agents and their cash is held within CPSA. A corresponding creditor balance totalling £1,570 (2022: £755) is held within other creditors.

No income and expenditure relating to ICTSC is included in the income and expenditure account for the CPSA.

16. Controlling party

The Directors consider that there is no ultimate controlling party.

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	Note	2023 £	2022 £
Income		2,393,804	1,937,401
Direct costs		(23,514)	(24,698)
Gross Surplus		<u>2,370,290</u>	<u>1,912,703</u>
Gross surplus %		99.0 %	98.7 %
Less: overheads			
Administration expenses		(2,394,429)	(1,906,684)
Operating (deficit)/surplus		<u>(24,139)</u>	<u>6,019</u>
Interest receivable		7,354	748
Tax on (deficit)/surplus on ordinary activities		(1,397)	(142)
(Deficit)/Surplus for the year		<u><u>(18,182)</u></u>	<u><u>6,625</u></u>

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	2023 £	2022 £
Income		
Membership - Individual	1,325,679	1,317,223
Membership - Clubs	38,782	40,455
Courses	96,533	84,502
Championships - Major	720,616	308,673
Sponsorship	52,650	23,525
Sundry Income	73,253	61,769
Pull Subscription	50	80
Shop	21,081	20,281
Membership - Business	6,215	5,625
Shotgun skills	3,179	2,608
Championships - Minor	4,932	7,079
Home international	21,730	3,724
England selection shoots	29,104	61,857
	<u>2,393,804</u>	<u>1,937,401</u>
	2023 £	2022 £
Cost of sales		
Closing stocks	23,514	24,698
	<u>23,514</u>	<u>24,698</u>

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
(A company limited by guarantee)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

	2023 £	2022 £
Administration expenses		
Staff salaries	507,632	505,743
Staff private health insurance	2,792	2,715
Staff national insurance	48,138	49,760
Staff pension costs - defined contribution schemes	29,937	29,878
Staff training	2,093	4,780
Commissions payable	139	144
Awards Dinner	40,742	37,075
Hotels, travel and subsistence	8,431	10,759
IT development	75,784	70,156
Consultancy	1,889	2,546
Postage	58,476	52,767
Printing and stationery	9,101	12,394
Website Costs	10,261	8,298
General office expenses	18,768	24,393
Pull Costs	133,277	130,189
Subscriptions to shooting organisations	12,720	11,761
Legal and professional	5,175	7,185
Auditors' remuneration	19,140	17,650
Bank charges	39,912	29,606
Sundry expenses	27,175	24,192
Rent - non-operating leases	216	325
Light and heat	18,189	8,568
Board Meetings	8,764	10,650
Insurances	165,881	140,994
Repairs and maintenance	9,818	13,169
Depreciation - plant and machinery	58,284	53,671
Major championship costs	750,033	330,715
Course expenditure	71,933	59,622
Commercial costs	70,841	60,797
World team costs	15,497	16,313
Home international	104,351	83,800
England selection shoots	31,209	60,877
Sub-Committees	5,663	4,221
AGM costs	8,370	4,849
Ethernet and telephones	13,850	14,972
Membership costs	6,058	3,183
Regional support	3,890	7,967
	2,394,429	1,906,684

CLAY PIGEON SHOOTING ASSOCIATION LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Administration expenses (continued)

	2023	2022
	£	£
Interest receivable		
Other interest receivable	7,354	748
	<u>7,354</u>	<u>748</u>
	<u><u>7,354</u></u>	<u><u>748</u></u>