



The Soldiers' & Airmen's Scripture Readers Association

ANNUAL REPORT & FINANCIAL STATEMENTS

For the year ended 31 December 2019



ASR Tiaan de Klerk leads a unit Bible study



SASRA: Befriending servicemen and women with a view to their spiritual welfare, by introducing them to a practical experience of the Christian faith in support of the moral component of fighting power and their adherence to the Values & Standards of the British Military

REGISTERED COMPANY NUMBER: 329268 (England and Wales)
REGISTERED CHARITY NUMBER: 235708



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REGISTERED OFFICE

The Soldiers' & Airmen's Scripture Readers Association
Havelock House, Barrack Road, Aldershot, Hampshire, GU11 3NP

REGISTERED CHARITY NUMBER

235708

REGISTERED CHARITY NUMBER IN SCOTLAND

SC039130

REGISTERED COMPANY NUMBER

329268

STATUS

The Soldiers' & Airmen's Scripture Readers Association is a charity registered in England, Wales and Scotland and a company limited by guarantee registered in England and Wales. We have completed an Expression of Intent for registration in Northern Ireland with the Charity Commission for Northern Ireland. The Soldiers' & Airmen's Scripture Readers Association is governed by its Articles of Association, Incorporated the 29th day of June 1937.

TRUSTEES & PROFESSIONAL ADVISORS

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019.

TRUSTEES

Lt Col J Allen MB ChB FRC

Lt Col P Bray RIFLES

Gp Capt M E Bunting

Maj M Claydon

Lt Col N C E Dawes

Capt E T Frazer

Sqn Ldr R A Gallagher MBE

Sqn Ldr J Greenald RAF

Col R G R Hall QGM

Maj R A Hoey RE

Lt Col C M StG Kirke PhD

Col J W Lewis

Maj A Mcleod QARANC

Maj A McMahon

Miss J E Moss

Brig D Reeve

Col C R Rider CBE

(Deputy Chair)

(Chairman)

APPOINTMENT DATE

August 2000

April 2006

June 2004

April 2013

January 1990

April 2009 (Resigned Sept 2019)

July 1991

April 2012

January 1992 (Resigned Sep 2019)

September 2010 (Resigned Sep 2019)

April 1996

May 1995

July 2012

April 2013 (Resigned Sep 2019)

May 2018

October 2019

September 2002



Maj P D Shannon MBE CA Mus
Lt Col W Wells RIFLES
Mr J Wooldridge

December 1994
April 2005
April 2016

EXECUTIVE DIRECTOR

Sqn Ldr Rev A A Hill BSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (Ret'd)

PRESIDENT

General the Lord Dannatt GCB CBE MC DL

VICE-PRESIDENTS

Major General Rev R M Llewellyn CB OBE
Major General Sir Laurence New CB CBE
Brigadier W I C Dobbie OBE
Major General R J Thomson CBE DSO
Colonel E B L Armistead CBE
Colonel R G R Hall QGM
Lady J Farmer

COMPANY SECRETARY

Sqn Ldr Rev A A Hill BSc MBA PhD Dip Mgt Dip CPC Dip Comp RAF (Ret'd)

PATRON

Her Majesty the Queen

AUDITORS

HPCA Ltd
Chartered Accountants
and Statutory Auditors
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER



SOLICITORS

Barlow Robbins
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

BROKERS

Brewin Dolphin Securities Ltd
12 Smithfield Street
London
EC1A 9BD

1. GOVERNANCE

1.a Management of the Soldiers' & Airmen's Scripture Readers Association (SASRA)

The Board of SASRA met on four occasions during the year to establish overall strategy and policy, to determine matters of principle, deal with budgeting and other financial matters, including the oversight of properties, to confirm recruitment decisions and to review progress towards achieving plans and goals. The Directors of SASRA, appointed by the Board, manage the day-to-day operations. Management decisions are relayed to field staff through Head Quarters staff. Communications with all employees are maintained through regular meetings, fraternal groups, video conference, staff conference, email, telephone and written documentation.

1.b Management Structure

SASRA HQ senior Staff are accountable to the Board of Trustees to lead and serve the Association. Under the leadership of the Executive Director they have responsibility to recommend and implement the strategy of the Association.

MEMBERS OF SASRA HQ

Senior Staff:

Executive Director	– Andrew Hill
Ministry Director	– Warran Fawcett
Operations Director	– Warren Berdo
Finance Director	– Nicholas Hayward
Facilities Director	– Vacant
Pastoral Director	– Graham Heaps



HQ Staff:

Administration Officer	– Shirley Henderson
Development Officer	– Philip Rush
Donor Relations Officer	– Jenny Boatman (until 21/09/2019), Oliver Friend (from 27/08/2019)
Finance Officer	– Jacqueline Thomas
Prayer Coordinator	– Maureen McCormack
Support Officer	– Joshua Curd (until 31/12/2019)

ASSOCIATION MEMBERSHIP

The Association has a membership limited to 50 in its Articles of Association; these are the members of the Company from whom the Trustees (Council or Board) are appointed. There are currently 16 members, who are synonymous with the Trustees. (This membership is distinct from the category 'serving members', which comprises those currently serving in the Military who have chosen to join the Association in order to be associated with, and to contribute to its activities).

Members sign a written consent to become a member. Subject to any regulations which the Association may make in a General Meeting, the Council has the right to choose members of the Association, but no person shall be admitted to membership unless and until he or she signs a form expressing adherence to the basis of belief upon which the work of the Association is carried out. The Chairman, assisted by the members, seeks to identify potential new members who have appropriate military experience and/or professional or other qualifications and experience which would equip them to assist with the management of the Association.

GOVERNING DOCUMENTS

The Memorandum and Articles of Association of the Soldiers' & Airmen's Scripture Readers Association were incorporated on the 29th of June 1937. Under the Companies Act the Association was incorporated as a Company limited by guarantee and not having a share capital. The Governing Documents set out the objects for which the Association was established, and how the Association is to be managed.

COUNCIL OF MANAGEMENT

The Council of Management (or Trustees), drawn from the membership, shall not number less than 12 or more than 24. The Council may appoint any member of the Association as a member of the Council until the next Ordinary General Meeting, when the individual shall then be eligible for re-election.



ELECTION, ROTATION AND TRAINING OF TRUSTEES

At the Ordinary General Meeting to be held each year members of the Council who have served for three years will retire; a retiring member of the Council shall be eligible for re-election. Only members of the Association are empowered to vote in such elections.

Following completion of a 'skills audit' of existing Trustees, new or additional trustees are actively sought, particularly in those areas where skills gaps have been identified and greater diversity is necessary. Most new trustees have been recruited through personal recommendation from existing Council Members or supporters and are required to meet the Chair of Trustees for an informal suitability interview, submit a personal CV and then be approved by the Association Council. New Trustees, on appointment, are given an induction training package, led by the Charity Executive Team, to introduce them to their responsibilities. They are provided with copies of the Association's governing documents, and the guidance provided for trustees by the Charity Commission. Additionally, they receive briefings from HQ staff on the financial processes and accounts of the Association, the policies of the Association and any issues or challenges faced by the Association. Trustees are encouraged to attend third-party training on the role and responsibilities of their office.

MANAGEMENT OF THE ASSOCIATION

The Council plans to meet 4 times each year in ordinary council meetings, one of which is also the Annual General Meeting. Extraordinary Council meetings may be called as required. The Council meets for the dispatch of business, to adjourn and otherwise regulate their meetings as they think fit, and to determine the quorum necessary for the transaction of business. Unless otherwise determined, three shall be a quorum. Questions arising at any meeting are decided by a majority of votes. In case of an equality of votes the Chairman has a second or casting vote.

The Council may delegate any of its powers to committees consisting of such member or members of the Council as they think fit, and any committee so formed shall conform to any regulations imposed on it by the Council.

VICE PRESIDENTS

Colonel R G R Hall QGM and Lady J Farmer joined the Vice Presidential bench in 2019.

1.c Pay Policy for Staff

SASRA's Trustees give their time freely and receive no remuneration. They are entitled to expenses, but none were claimed in 2019. The pay of the Staff is reviewed annually and normally increased in line with the SASRA Pay Policy. A Pay Review Body (PRB) under the chairmanship



of Major Philip Bray was convened in 2016 to review pay and allowances for SASRA Staff. This Body researched the charitable sector to find charities of comparable size involved in similar work, established the market rate being paid to those in similar positions within those charities, eliminated the outlying high earners from the sample group, and then took a mean of the remainder. The PRB members then sought to glide to those salary points over a period of ten years, so that the incumbents would reach what should have been their starting salaries by the time of the next PRB. The PRB made its recommendations to the Board in October 2016. The approved recommendations were put into effect from 1st January 2017.

1.d Responsibilities of the Board of Trustees

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for the year. In preparing financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- 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 charity will continue in business.

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

1.e Trustees' Statement

Each of the Trustees has confirmed that so far as they are aware there is no relevant audit information of which the auditors are unaware, and that they have taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees have also ensured that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005.

1.f Auditors



The auditors, HPCA Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

2. STRATEGIC REPORT

2.a Aims and Objectives of SASRA

The principal objectives of the Association are to:

- a. Befriend servicemen and women with a view to their spiritual welfare.
- b. Introduce servicemen and women to a practical experience of the Christian faith in support of the moral component of fighting power and their adherence to the Values & Standards of the British military.
- c. Provide pastoral support for servicemen and women, where appropriate signposting them to support, medical and other welfare services.
- d. Encourage serving Christians to witness to their colleagues by their manner of life and their spoken testimony.

Scripture Readers endeavour to explain the Gospel of Jesus Christ and demonstrate its power by living their lives in accordance with the teaching of the Bible. Scripture Readers also encourage regular individual and corporate Bible study and the formation of fellowship gatherings.

2.b Strategies Adopted and Activities Undertaken to Achieve the Aims and Objectives

SASRA works on a wide variety of British Army establishments and some RAF Bases in accordance with the following strategies:

- Employing and training Christians with appropriate gifts to work with the Armed Forces;
- Identifying units and locations so that SASRA Scripture Readers may focus their ministry on personnel stationed there;
- Placing Scripture Readers among, or as close as possible to the people to whom they are ministering;
- Relating sensitively and respectfully to individuals of all backgrounds, beliefs and lifestyles, extending pastoral and practical care in the particular needs and situations they are experiencing, and earning their respect and friendship by patient, long-term ministry;
- Taking every opportunity to explain, defend and commend the Christian message of salvation through Jesus Christ;
- Encouraging and assisting those who respond positively to this message to become active members of the caring community that is a congregation of the Christian Church.

2.c Ministries

We have continued to enjoy the support and encouragement of the Ministry of Defence Chaplains Branches who provide the formal sponsorship without which our work could not continue on MOD bases. For many years SASRA has operated in the Army under the terms of a Charter agreed with



the Royal Army Chaplain's Department. In 2016 extensive work was undertaken to craft an Memorandum of Understanding (MoU) to govern SASRA's work with the British Army, and on the 5th of August 2016 this was signed by Reverend Doctor David Coulter QHC, Chaplain General; Major General Richard Stanford MBE, General Officer Commanding Regional Command; and Colonel John Lewis, SASRA Chairman. This MoU provides a firm base from which the work of the Association can be continued and developed, and we thank the Lord for His provision.

Throughout 2019 SASRA continued to provide spiritual instruction and support to members of the British Army and the Royal Air Force through the labours and hard work of our Scripture Readers, both full and part-time. Our Area Representatives travelled widely in order to inform the Christian public about the work of SASRA, and to stimulate and garner prayer and financial support.

Our Scripture Readers are active on a wide range of military bases throughout the UK. With the closure of British Forces Germany in the summer of 2019 our last remaining Scripture Reader in Germany was redeployed to Edinburgh. As and when circumstances permit the Association desires to deploy a Scripture Reader to Cyprus to minister to serving personnel based there. For security reasons we are unable to publish a list of the military establishments visited by our Scripture Readers.

2.d Achievements and Performance

FUNDRAISING & SUPPORTER RELATIONS

SASRA would like to thank all our individual and church supporters for their continuing partnership in the gospel through their prayers, financial gifts and volunteering their time. This support is vital to the continuing work of SASRA and the future growth of the ministry, and we are thankful to God for all our gospel partners. We would also like to thank our supporting trusts who contribute towards the cost of our ministry.

Donations in 2019 totalled £774,269 which was an increase of 9% over the previous year's figure of £850,745. 2018 was an exceptional year due to a number of projects that were run, including the 100days project. We are encouraged that this year's donations were 8% higher than that recorded in 2017. Despite the value of gift income dropping the Association was able to increase Gift Aid income by 5% to £74,586.

Legacy income decreased from £268,973 to £104,066. Whilst the Association has no immediate control over legacy income a legacy project commenced in 2018 completed in 2019 with the aim of making this income stream more robust. This involved inviting supporters to consider leaving a gift to SASRA in their wills once family, friends and their local church have been provided for. Investment income increased by 9% to £94,064 compared to £86,385 last year. Whilst the dividends received from stock market investments were lower as a result of reserved funds being used to purchase accommodation for new Scripture Readers, we were able to let 2 of our properties on short term leases which enabled the overall growth. We are profoundly grateful for the Lord's provision through the giving of His people.



We communicate with supporters across various media including traditional print publications and digital channels, and we continue to review and improve these communications with the aim that we provide our supporters with the resources they need to engage fully in support of the work of the Association.

Our Area Representatives' Team continued to plan and deliver an extensive UK-wide church deputation programme. These visits are popular with supporters as they provide an opportunity to meet our team and learn more about the work. To facilitate this the Association has, with the support of local military Commanders, produced a range of videos highlighting the work of our Scripture Readers on their units, and these videos have been well received

PROPERTY

Where possible Scripture Readers are accommodated in Service Family Accommodation (SFA), as this places them in the heart of the communities to which they minister. These properties are normally provided to SASRA staff at charitable rates, which are lower than open market rates, and this benefit is reflected in the accounts as Intangible Income of £60,000. However, the draw-down from Germany is causing a high demand for military housing, and this is making it more difficult for SASRA staff to obtain SFA. Where service-provided housing is unavailable the Association purchases suitable properties for our staff on the open market.

PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Public Benefits Offered by SASRA:

- Communicating the Gospel of Jesus Christ to serving members of the British Army and the Royal Air Force together with their dependents.
- Assisting Military Chaplains and Chaplaincy Teams in the provision of spiritual and pastoral support for serving personnel.
- Promoting interdenominational Christian fellowship, and thus encouraging the benefits of community.
- Encouragement to believers to live the Christian life in accordance with Biblical principles in submission to the law and in a manner that is loving, caring and compassionate.
- Strengthening relations between military personnel and local communities.

Whilst the Association concentrates its efforts upon British Military personnel and their families, it also seeks to minister to any others who might be present. SASRA's Christian ministry is offered to all, regardless of rank or class; financial status; ethnicity; educational standard; mental, intellectual, or physical abilities, sexual and gender orientations or belief.

2.e Financial Review

Cash flow throughout 2019 was uneven, and once again the summer months saw income drop to uncomfortable levels. However, we were very grateful that this year it did not become necessary



to draw from investments to maintain adequate operational funds. Our total incoming resources in 2019 were £1,137,107 which was 17% lower than in 2018. Total resources expended increased across the year by £45,784 to £1,337,860. For 2019 our net position before Investment gains and losses showed a deficit of £205,753.

ENDOWMENT FUNDS

A strong stock market performance through 2019 resulted in our Endowment Funds increasing in value from £2,626,988 at the close of 2018 to £3,203,253 for 2019, a gain of 22%. Whilst these funds are of considerable importance to the Association as the means of providing staff with housing, this is the only use to which the capital can currently be put. We are in the perverse position of appearing to be a relatively wealthy charity because of these restricted funds, whereas the reality is that our unrestricted investments available for operational spending amount to the much smaller sum of £728,521, equivalent to around seven months' operating costs. Council policy is that available reserves should be between 3 and 6 months' operating costs. This slightly larger value was due to a rearrangement of reserves in anticipation of meeting a potential operating deficit in plans for 2020.

ALLOCATION AND APPORTIONMENT OF COSTS

For many years total support costs had been allocated against 'Generating Funds' at a rate of 15%, and the direct costs relating to Area Representatives had been allocated to 'Generating Funds' at the rate of 50%. These apportionments resulted in relatively high costs for the activity 'Generating Funds'. The basis of allocation was originally set a number of years ago and had not been subject to review. With the introduction of the new Charity SORP and the establishment of the Fundraising Regulator, it was considered an appropriate time to revisit the calculations. Consequently, the Trustees in conjunction with the relevant staff re-examined the apportionment values used to determine the resources expended on fundraising, and this has yielded the value of £77,426 in 2019 compared with £76,881 for 2018.

The Association has continued to benefit greatly from the voluntary service given by our Part-Time Scripture Readers and local representatives whose benefit is unquantifiable in financial terms. Many choose not to claim expenses, although they are encouraged in these cases to make a claim and donate the proceeds. This then reflects at least some of the true costs of running the Association.

RESERVES POLICY

The Trustees' policy is that the Association should hold between 3- and 6-months' operational expenditure in cash or near cash to cope with cash flow fluctuations and any short-term unexpected demands such as a sudden dramatic fall in dividend income. At the time of preparation of these accounts the Association held the equivalent of 7 months' general reserves in cash and near cash. Additionally, the Association holds housing stock for the conduct of its ministry, and the Trustees recognise the potential need to provide housing for either additional workers or existing workers who may have to move out of military quarters. This requirement would be met from restricted reserves.



2.f Risk Management, Principal Risks and Uncertainties

RISK MANAGEMENT

The Council has overall responsibility for risk management and for the risk management statement required annually by the Charities SORP. The Council has delegated oversight responsibility for risk management to the Strategy sub-committee. The duties of the Committee are to:

- a. Assess the scope and effectiveness of the system in place to identify, assess, manage and monitor significant risks.
- b. Review the corporate governance statements in the annual report and accounts relating to risk management.

Executive Director and Directors

The responsibilities of the Executive Director and Directors are to:

- a. Design and implement the policy on risk management.
- b. Encourage good risk management practices.
- c. Identify and evaluate the significant risks faced by the business for consideration by the Strategy sub-committee.
- d. Review the effectiveness of risk management arrangements.
- e. Report regularly to the Strategy sub-committee on the status and management of major risks.

Risk management methodology

The risk management methodology includes the following key stages:

- a. Identification and regular review of major risks directly linked to strategic aims and objectives and their mitigating action.
- b. Identification and regular review of other major risks and their mitigating action.
- c. Assessment of risks in terms of their likelihood and impact.
- d. Evaluation of what action needs to be taken.
- e. Periodic monitoring of risks.

Annual review of effectiveness

In reviewing the effectiveness of risk management the following sources are considered:

- a. The adequacy of the controls as evidenced by reports from external auditors and third parties.
- b. SASRA's performance in achieving its objectives and its financial and non-financial targets.
- c. Assurances provided by risk owners and directors on the management of major risks.

Risk management strategy

In implementing our risk management policy we will:

- a. Run a risk management workshop annually to identify the strategic risks to achieving the business objectives.



- b. Implement 6-monthly reviews of major risks by the Executive Director and the Directors.
- c. Report to the Strategy sub-committee 6-monthly on the status and management of major risks.
- d. Annually assess the effectiveness of controls over major risks.
- e. Periodically review the risk management policy.

SIGNIFICANT RISKS

REPUTATION

The Soldiers' and Airmen's Scripture Readers Association is an evangelical Christian organisation with a clear mandate and objective to extend the knowledge of the gospel to the members of the British Army and the Royal Air Force. Any theological scandal arising from casual comment during deputation or within community ministry would have an adverse effect upon relations within our supporter base and our standing with the Christian public, the Chaplaincy and Military authorities. New recruits are required to subscribe to a statement of faith and are thoroughly briefed on SASRA's objectives. Training is provided to field staff each year by both the Military Authorities and by the Association, dealing in particular with the wise and appropriate handling of current issues and concerns.

MINISTRY TO THE RAF

The Association currently has only one full-time RAF Scripture Reader and has not been successful for several years in recruiting additional RAF Scripture Readers. There is a risk that at some future period the RAF might have no Scripture Reader provision. Council and Executive are working hard to secure new recruits in order to address this risk.

COMMUNICATION WITH STAKEHOLDERS

SASRA must communicate effectively with our supporters, staff, partner organisations (including supporting churches and trusts) the Chaplaincy and Military authorities. Failure to do so will put our income streams at risk and could threaten our permissions to operate on military bases. We seek to adopt a relational approach with our stakeholders, and aim to respect their preferences for the type and frequency of communication. In terms of fundraising we do not engage in telephone fundraising, nor do we outsource our fundraising to professional agencies. We never intentionally put vulnerable people or any of our supporters under pressure to give to support our ministry.

In order to strengthen our links with the Royal Army Chaplains Department we have negotiated the establishment of two Chaplaincy Liaison Officers. Under Protocol 1 to the MoU they are tasked with assisting the Association in recruiting, training and deploying new Scripture Readers, providing advice and guidance as required, and assisting with the resolution of any disputes or unhappiness with our deployed Scripture Readers.

ALLEGATIONS OF IMPROPER CONDUCT TOWARDS CHILDREN AND VULNERABLE



ADULTS

Some of our Staff work with young people (under 18's). Adverse public relations would result in SASRA losing integrity within the community and so impact funding and other support for our ministry. To minimise any potential situation all staff working in this area have received Disclosure and Barring Service clearance. In-house and regular military training is given on safeguarding to all staff members who work with young people. There is no regular work with vulnerable adults.

OUR STAFF

SASRA must recruit staff of appropriate calibre in order to achieve our charitable aims. We have recently revised our selection procedures, especially for Scripture Readers, and have instituted a 48-hour residential process which incorporates role-play, team activities, written exams and interviews in order to evaluate Scripture Reader candidates more effectively.

2.g The Future

SASRA operates in a complex environment with rapidly changing values and much uncertainty. Within the Christian community it is also a time of changing attitudes to Christian societies and giving, and it is essential that SASRA adapts its methods and structures accordingly. The Association will focus on supporting and sharing the love of God and the good news of Jesus Christ with the military community. We will aim to increase the numbers of our staff to provide a SASRA Scripture Reader in every major military establishment, and to partner with other churches and Christian organisations. This ambition requires us to significantly increase our income, and to this end we will work to enhance our fundraising ability through the more effective employment of current staff and the expansion of our fund raising capability. We will aim for excellence in the work that we do so that we can serve the Lord Jesus Christ to the very best of our abilities.

Trustees' Report, incorporating a strategic report, approved by order of the board of trustees, and signed on their behalf by:

.....
Colonel J W Lewis – Chairman of the Trustees

.....
Date



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF S.A.S.R.A.

Opinion

We have audited the financial statements of S.A.S.R.A. (the 'charitable company') for the year ended 31st December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2019 and of its 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the



audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, 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, and for such internal control as the trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lance Redman (Senior Statutory Auditor)

for and on behalf of HPCA Ltd

Chartered Accountants

and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Station House

Connaught Road

Brookwood

Woking

Surrey

GU24 0ER

Date:



S.A.S.R.A.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31st December 2019

		Unrestricted funds £	Restricted funds £	Endowment funds £	2019 Total funds £	2018 Total funds £
	Notes					
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	972,741	40,180	-	1,012,921	1,255,665
Charitable activities	5					
Conventions and events		10,977	-	-	10,977	17,623
Other trading activities	3	11,639	-	-	11,639	12,914
Investment income	4	33,317	-	60,747	94,064	86,387
Other income		<u>2,506</u>	<u>-</u>	<u>-</u>	<u>2,506</u>	<u>-</u>
Total		1,031,180	40,180	60,747	1,132,107	1,372,589
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	6	43,852	-	-	43,852	56,526
Other trading activities	7	13,661	-	-	13,661	2,101
Investment management costs	8	<u>8,218</u>	<u>-</u>	<u>11,695</u>	<u>19,913</u>	<u>18,256</u>
		65,731	-	11,695	77,426	76,883
Charitable activities	9					
Area Reps - contact with						
Christian public		407,741	846	-	408,587	390,039
Scripture Readers - contact with						
Military Personnel		789,568	30,000	-	819,568	789,499
Members - prayer & literature						
support to Serving Members		-	-	-	-	185
Conventions and events		<u>22,099</u>	<u>10,180</u>	<u>-</u>	<u>32,279</u>	<u>35,470</u>
Total		1,285,139	41,026	11,695	1,337,860	1,292,076
Net gains/(losses) on investments		<u>34,178</u>	<u>-</u>	<u>224,507</u>	<u>258,685</u>	<u>(229,992)</u>
NET INCOME/(EXPENDITURE)		(219,781)	(846)	273,559	52,932	(149,479)
Transfers between funds	23	<u>60,746</u>	<u>-</u>	<u>(60,746)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)						
Gains/(losses) on revaluation of fixed assets		<u>826,928</u>	<u>-</u>	<u>363,452</u>	<u>1,190,380</u>	<u>-</u>
Net movement in funds		667,893	(846)	576,265	1,243,312	(149,479)

The notes form part of these financial statements



S.A.S.R.A.

STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2019

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2019 Total funds £	2018 Total funds £
RECONCILIATION OF FUNDS						
Total funds brought forward		1,339,856	6,379	2,626,988	3,973,223	4,122,702
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>2,007,749</u>	<u>5,533</u>	<u>3,203,253</u>	<u>5,216,535</u>	<u>3,973,223</u>



S.A.S.R.A.

BALANCE SHEET
At 31st December 2019

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS						
Tangible assets	16	1,154,545	-	2,029,063	3,183,608	1,663,585
Investments	17	<u>730,236</u>	<u>-</u>	<u>1,112,075</u>	<u>1,842,311</u>	<u>1,927,017</u>
		1,884,781	-	3,141,138	5,025,919	3,590,602
CURRENT ASSETS						
Stocks	18	18,573	-	-	18,573	21,384
Debtors	19	63,807	-	4,111	67,918	236,762
Cash at bank and in hand		<u>164,875</u>	<u>5,534</u>	<u>80,466</u>	<u>250,875</u>	<u>276,837</u>
		247,255	5,534	84,577	337,366	534,983
CREDITORS						
Amounts falling due within one year	20	<u>(63,288)</u>	<u>-</u>	<u>(22,462)</u>	<u>(85,750)</u>	<u>(91,362)</u>
NET CURRENT ASSETS		<u>183,967</u>	<u>5,534</u>	<u>62,115</u>	<u>251,616</u>	<u>443,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,068,748	5,534	3,203,253	5,277,535	4,034,223
PENSION LIABILITY	24	<u>(61,000)</u>	<u>-</u>	<u>-</u>	<u>(61,000)</u>	<u>(61,000)</u>
NET ASSETS		<u><u>2,007,748</u></u>	<u><u>5,534</u></u>	<u><u>3,203,253</u></u>	<u><u>5,216,535</u></u>	<u><u>3,973,223</u></u>
FUNDS	23					
Unrestricted funds:						
General fund					140,534	337,155
Designated Fund - Properties					1,138,693	796,222
Designated Fund - Investments					<u>728,521</u>	<u>206,479</u>
					2,007,748	1,339,856
Restricted funds					5,534	6,379
Endowment funds					<u>3,203,253</u>	<u>2,626,988</u>
TOTAL FUNDS					<u><u>5,216,535</u></u>	<u><u>3,973,223</u></u>

S.A.S.R.A.

The notes form part of these financial statements



BALANCE SHEET - CONTINUED
At 31st December 2019

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:


.....
Col J W Lewis -Trustee



S.A.S.R.A.

CASH FLOW STATEMENT
for the year ended 31st December 2019

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Cash generated from operations	1	(107,433)	(29,860)
Interest paid		<u>(240)</u>	<u>(252)</u>
Net cash provided by (used in) operating activities		<u>(107,673)</u>	<u>(30,112)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(333,851)	(3,223)
Purchase of fixed asset investments		(225,233)	(259,483)
Sale of tangible fixed assets		2,506	-
Sale of fixed asset investments		382,717	445,465
Movement in investment cash account		185,907	(170,289)
Interest received		341	70
Dividends received		<u>69,128</u>	<u>75,797</u>
Net cash provided by (used in) investing activities		<u>81,515</u>	<u>88,337</u>
Cash flows from financing activities:			
Loan repayments in year		(13,000)	(13,000)
Expenditure attributable to endowment		<u>13,196</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>196</u>	<u>(13,000)</u>
Change in cash and cash equivalents in the reporting period		<u>(25,962)</u>	<u>45,225</u>
Cash and cash equivalents at the beginning of the reporting period		<u>276,837</u>	<u>231,612</u>
Cash and cash equivalents at the end of the reporting period		<u>250,875</u>	<u>276,837</u>



S.A.S.R.A.

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31st December 2019

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	52,932	(149,479)
Adjustments for:		
Depreciation charges	4,209	9,370
(Gain)/losses on investments	(258,685)	229,992
Profit on disposal of fixed assets	(2,506)	-
Interest received	(341)	(70)
Interest paid	240	252
Dividends received	(69,128)	(75,797)
Expenditure attributable to endowment	(13,196)	-
Decrease/(increase) in stocks	2,811	(2,864)
Decrease/(increase) in debtors	168,843	(49,686)
Increase in creditors	7,388	8,422
Net cash provided by (used in) operating activities	<u>(107,433)</u>	<u>(29,860)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.19 £	Cash flow £	At 31.12.19 £
Net cash			
Cash at bank and in hand	276,837	(25,962)	250,875
Debt			
Debts falling due within one year	(39,000)	13,000	(26,000)
Total	<u>237,837</u>	<u>(12,962)</u>	<u>224,875</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Financial statements have been prepared on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Specifically, legacy income is recognised when the charitable company is first notified after grant of probate, and only if a value can be reasonably estimated for all elements of costs such as legal fees.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

Costs of charitable activities are incurred principally in the provision of staff delivering the charitable objectives of the Association. These include the work of our Scripture Readers in providing spiritual and pastoral support to our beneficiaries, our Area Representatives in informing the Christian public of our work and the support costs relating to the management and governance of the charity apportioned to charitable activities.

Governance costs

This includes accountancy and professional fees incurred by the Charity to meet its statutory obligations.

Allocation and apportionment of costs

Support costs are made up of the management costs of running the charity. Part of these costs are directly allocated to Costs for Generating Funds and the remainder is allocated to Charitable Activities as 35% Area Reps - contact with Christian public, and 65% as Scripture Readers - contact with Military Personnel. The basis of this allocation is the percentage of overall staff in each section.

Also, the direct costs relating to Area Representatives have been apportioned between Costs for Generating Funds and Charitable Activities on a time apportionment basis, being 10% and 90% respectively. This is in order to reflect the Representatives' time used to raise awareness and generate funds.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The policy for capitalising fixed assets is items >£200 each.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Equipment	- 10% to 33.33% on cost
Motor Vehicles	- 20% on cost

Freehold properties

Properties are initially recognised at cost. Properties are subsequently carried at the revalued amount and not depreciated. Properties are valued on an annual basis, whenever their carrying amounts are likely to differ materially from their revalued amounts.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 restricted purposes.

The charity has five non-expendable endowment funds. These were capital gifts comprising of properties held for the specific use of housing Scripture Readers, and Trustee Status Investments. Income generated on the investments is treated as unrestricted.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable in the year are charged in the Statement of Financial Activities in the period to which they relate. Furthermore, in the past, the charitable company also made contributions to a defined benefit scheme up to 31st December 2005. More information on this is provided under the relevant note to the accounts.

Investments

The investments are quoted investments and stated at mid-market value at the balance sheet date. Surpluses and deficits on revaluation of the portfolio at the end of the year are reflected in the accounts in the Statement of Financial Activities separately between realised and unrealised gains.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

2. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations	774,269	850,745
Gift aid	74,586	70,947
Legacies	104,066	268,973
Intangible income	60,000	65,000
	<u>1,012,921</u>	<u>1,255,665</u>

3. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Sales	<u>11,639</u>	<u>12,914</u>

4. INVESTMENT INCOME

	2019	2018
	£	£
Rents received	24,595	10,520
Dividend income	69,128	75,797
Deposit account interest	341	70
	<u>94,064</u>	<u>86,387</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2019	2018
		£	£
Conferences income	Conventions and events	<u>10,977</u>	<u>17,623</u>

6. RAISING DONATIONS AND LEGACIES

	2019	2018
	£	£
Staff costs	21,498	32,367
Telephone	320	418
Postage and stationery	196	271
Rent & rates	451	438
Computer costs	59	28
Heating & cleaning costs	169	172
Motor expenses	1,954	2,337
Publicity & advertising	19,205	20,470
Sundries	-	25
	<u>43,852</u>	<u>56,526</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

7. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Purchases	<u>13,661</u>	<u>2,101</u>

This includes a provision for slow moving stock of £7,674.

8. INVESTMENT MANAGEMENT COSTS

	2019	2018
	£	£
Portfolio management	12,756	15,464
Rent collection	2,980	1,252
Property repairs	<u>4,177</u>	<u>1,540</u>
	<u>19,913</u>	<u>18,256</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 10)	Support costs (See note 11)	Totals
	£	£	£
Area Reps - contact with Christian public	217,381	191,206	408,587
Scripture Readers - contact with Military Personnel	446,731	372,837	819,568
Conventions and events	<u>32,279</u>	<u>-</u>	<u>32,279</u>
	<u>696,391</u>	<u>564,043</u>	<u>1,260,434</u>

10. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2019	2018
	£	£
Staff costs	550,752	487,730
Other operating leases	18,718	17,051
Telephone	4,644	5,842
Postage and stationery	1,809	2,440
Rent & rates	36,820	27,091
Computer costs	531	248
Heating & cleaning	13,333	13,235
Travel & motor expenses	29,029	35,723
Other staff costs	736	967
Conferences expenses	32,278	35,947
Bibles	513	185
Relocation costs	6,496	8,208
Sundries	<u>732</u>	<u>1,878</u>
	<u>696,391</u>	<u>636,545</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

11. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Area Reps - contact with Christian public	186,599	4,607	191,206
Scripture Readers - contact with Military Personnel	<u>364,280</u>	<u>8,557</u>	<u>372,837</u>
	<u>550,879</u>	<u>13,164</u>	<u>564,043</u>

Support costs, included in the above, are as follows:

Management

			2019	2018
	Area Reps - contact with Christian public £	Scripture Readers - contact with Military Personnel £	Total activities £	Total activities £
Salaries and expenses	79,802	148,205	228,007	204,459
Social security	6,834	12,693	19,527	15,094
Pensions	6,133	11,390	17,523	13,960
Other operating leases	642	1,285	1,927	1,352
Insurance	2,453	4,555	7,008	10,571
Telephone	1,734	3,220	4,954	7,965
Copying, postage & stationery	16,929	31,312	48,241	65,491
Accommodation costs & maint	22,548	50,891	73,439	78,561
Rent & service charges	11,022	24,129	35,151	36,224
Computer expenses	5,106	8,863	13,969	18,048
Outsource service fees	1,106	2,052	3,158	2,872
Professional fees	1,860	6,269	8,129	2,876
Travel & motor expenses	2,191	4,068	6,259	6,273
Cleaning	886	1,645	2,531	2,437
Other staff costs	437	812	1,249	1,940
Training	7,891	14,655	22,546	18,144
Publication	14,936	27,736	42,672	63,625
Sundries	3,584	6,556	10,140	5,119
Depreciation of tangible and heritage assets	421	3,788	4,209	9,370
Bank interest	<u>84</u>	<u>156</u>	<u>240</u>	<u>252</u>
	<u>186,599</u>	<u>364,280</u>	<u>550,879</u>	<u>564,633</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

11. SUPPORT COSTS - continued

Governance costs

			2019	2018
	Area Reps - contact with Christian public £	Scripture Readers - contact with Military Personnel £	Total activities £	Total activities £
Auditors' remuneration	2,737	5,083	7,820	11,580
Auditors' remuneration for non audit work	563	1,045	1,608	2,010
Professional fees	<u>1,307</u>	<u>2,429</u>	<u>3,736</u>	<u>425</u>
	<u>4,607</u>	<u>8,557</u>	<u>13,164</u>	<u>14,015</u>

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Auditors' remuneration	7,820	11,580
Auditors' remuneration for non audit work	1,608	2,010
Depreciation - owned assets	4,208	9,369
Other operating leases	20,645	18,403
Surplus on disposal of fixed asset	<u>(2,506)</u>	<u>-</u>

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2019 nor for the year ended 31st December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2019 nor for the year ended 31st December 2018.

Please refer to note 26 for other transactions with Trustees.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

14. STAFF COSTS

	2019 £	2018 £
Wages and salaries	701,071	631,627
Social security costs	64,005	57,969
Other pension costs	<u>72,231</u>	<u>64,014</u>
	<u>837,307</u>	<u>753,610</u>

The average monthly number of employees during the year was as follows:

	2019	2018
HQ Staff	10	8
Area Representatives	6	6
Scripture Readers	<u>13</u>	<u>13</u>
	<u>29</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

The average number of volunteers were 4 this year (2018: 7).

The trustees have considered that the key management personnel comprise of the trustees, the executive director, the finance director, the ministry director and the operations director. The total compensation paid and payable of the key management personnel during the financial year was £134,580 (2018: £116,960).

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	1,188,542	67,123	-	1,255,665
Charitable activities				
Conventions and events	17,623	-	-	17,623
Other trading activities	12,914	-	-	12,914
Investment income	<u>18,806</u>	<u>-</u>	<u>67,581</u>	<u>86,387</u>
Total	1,237,885	67,123	67,581	1,372,589



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

15. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
EXPENDITURE ON				
Raising funds	60,640	2,500	13,743	76,883
Charitable activities				
Area Reps - contact with Christian public	379,205	10,834	-	390,039
Scripture Readers - contact with Military Personnel	734,829	54,670	-	789,499
Members - prayer & literature support to Serving Members	-	185	-	185
Conventions and events	<u>35,470</u>	<u>-</u>	<u>-</u>	<u>35,470</u>
Total	1,210,144	68,189	13,743	1,292,076
Net gains/(losses) on investments	<u>(26,160)</u>	<u>-</u>	<u>(203,832)</u>	<u>(229,992)</u>
NET INCOME/(EXPENDITURE)	1,581	(1,066)	(149,994)	(149,479)
Transfers between funds	<u>75,224</u>	<u>-</u>	<u>(75,224)</u>	<u>-</u>
Net movement in funds	76,805	(1,066)	(225,218)	(149,479)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>1,263,050</u>	<u>7,446</u>	<u>2,852,206</u>	<u>4,122,702</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,339,855</u></u>	<u><u>6,380</u></u>	<u><u>2,626,988</u></u>	<u><u>3,973,223</u></u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

16. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture & Equipment £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1st January 2019	1,654,143	83,019	10,864	1,748,026
Additions	328,138	5,713	-	333,851
Disposals	-	-	(10,864)	(10,864)
Revaluations	<u>1,190,380</u>	<u>-</u>	<u>-</u>	<u>1,190,380</u>
At 31st December 2019	<u>3,172,661</u>	<u>88,732</u>	<u>-</u>	<u>3,261,393</u>
DEPRECIATION				
At 1st January 2019	4,905	68,672	10,864	84,441
Charge for year	-	4,208	-	4,208
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(10,864)</u>	<u>(10,864)</u>
At 31st December 2019	<u>4,905</u>	<u>72,880</u>	<u>-</u>	<u>77,785</u>
NET BOOK VALUE				
At 31st December 2019	<u>3,167,756</u>	<u>15,852</u>	<u>-</u>	<u>3,183,608</u>
At 31st December 2018	<u>1,649,238</u>	<u>14,347</u>	<u>-</u>	<u>1,663,585</u>

Included in Freehold properties, is a property beneficially owned by the charity, of which title is held by the W H Dawson Trust. All freehold properties are held for direct charitable purposes.

All the freehold residential properties were revalued by management during the year on the basis of a prudent estimate of residual value.

Also included in Freehold properties is a property with carrying value of £65,000 which is tied into a leasehold which is due to expire in Nov 2028. This revaluation is based on the estimated future rental income since the property does not have a market value. This property will be depreciated over the remaining life of its lease.

17. FIXED ASSET INVESTMENTS

	2019 £	2018 £
Shares	1,831,563	1,730,364
Other	<u>10,748</u>	<u>196,653</u>
	<u>1,842,311</u>	<u>1,927,017</u>

Additional information as follows:



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

17. FIXED ASSET INVESTMENTS - continued

	Listed investments £
MARKET VALUE	
At 1st January 2019	1,730,364
Additions	225,233
Disposals	(361,232)
Revaluations	<u>237,198</u>
At 31st December 2019	<u>1,831,563</u>
 NET BOOK VALUE	
At 31st December 2019	<u>1,831,563</u>
At 31st December 2018	<u>1,730,364</u>

The historical cost for the above Fixed Asset Investments is £1,422,928 (2018: £1,550,186).

There were no investment assets outside the UK. No investment exceeded 5% of the market value of the portfolio.

Investments (neither listed nor unlisted) were as follows:

	2019 £	2018 £
Cash held for investment	<u>10,748</u>	<u>196,653</u>

18. STOCKS

	2019 £	2018 £
Stocks	<u>18,573</u>	<u>21,384</u>

This includes a provision for slow moving stock of £7,674.

19. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Miss Daniell's Soldiers' Homes	5,562	5,246
Dividend and int receivable	4,816	4,405
Legacy debtors	40,100	189,117
Other debtors	7,188	310
Gift aid tax reclaim due	4,866	33,680
Prepayments	5,386	4,003



67,918

236,761



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

19. DEBTORS - continued

	2019 £	2018 £
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>1</u>
Aggregate amounts	<u>67,918</u>	<u>236,762</u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other loans (see note 21)	26,000	39,000
Social security and other taxes	16,659	16,332
Other creditors	15,037	9,294
Women's Fellowship	3,592	3,592
Accrued expenses	<u>24,462</u>	<u>23,144</u>
	<u>85,750</u>	<u>91,362</u>

On 7th May 2009, the charitable company received an interest-free loan from one of its Trustees, which is repayable on demand but is being settled in equal instalments over a period of twelve years.

21. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year on demand:		
Other loans	<u>26,000</u>	<u>39,000</u>

22. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	17,055	17,278
Between one and five years	<u>2,433</u>	<u>20,158</u>
	<u>19,488</u>	<u>37,436</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

23. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	337,155	(251,757)	55,136	140,534
Designated Fund - Properties	796,222	826,928	(484,457)	1,138,693
Designated Fund - Investments	<u>206,479</u>	<u>31,975</u>	<u>490,067</u>	<u>728,521</u>
	1,339,856	607,146	60,746	2,007,748
Restricted funds				
Bible Fund	2,451	(512)	-	1,939
IT Project Fund	<u>3,928</u>	<u>(333)</u>	<u>-</u>	<u>3,595</u>
	6,379	(845)	-	5,534
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	529,459	103,155	(22,746)	609,868
The Consolidated Fund	396,701	61,193	(12,987)	444,907
The W H Dawson Trust	1,689,154	472,648	(24,998)	2,136,804
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	<u>2,785</u>	<u>15</u>	<u>(15)</u>	<u>2,785</u>
	2,626,988	637,011	(60,746)	3,203,253
TOTAL FUNDS	<u><u>3,973,223</u></u>	<u><u>1,243,312</u></u>	<u><u>-</u></u>	<u><u>5,216,535</u></u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

23. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,031,180	(1,285,140)	2,203	(251,757)
Designated Fund - Properties	-	-	826,928	826,928
Designated Fund - Investments	-	-	31,975	31,975
	1,031,180	(1,285,140)	861,106	607,146
Restricted funds				
Bible Fund	-	(512)	-	(512)
IT Project Fund	-	(333)	-	(333)
Various Other Restricted Funds	40,180	(40,180)	-	-
	40,180	(41,025)	-	(845)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	22,746	(4,213)	84,622	103,155
The Consolidated Fund	12,987	(2,618)	50,824	61,193
The W H Dawson Trust	24,999	(4,864)	452,513	472,648
The Marter Reader Fund	15	-	-	15
	60,747	(11,695)	587,959	637,011
TOTAL FUNDS	<u>1,132,107</u>	<u>(1,337,860)</u>	<u>1,449,065</u>	<u>1,243,312</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
Unrestricted Funds				
General fund	227,210	1,582	108,363	337,155
Designated Fund - Properties	796,222	-	-	796,222
Designated Fund - Investments	<u>239,618</u>	<u>-</u>	<u>(33,139)</u>	<u>206,479</u>
	1,263,050	1,582	75,224	1,339,856
Restricted Funds				
Bible Fund	1,786	665	-	2,451
IT Project Fund	<u>5,660</u>	<u>(1,732)</u>	<u>-</u>	<u>3,928</u>
	7,446	(1,067)	-	6,379
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	600,855	(50,664)	(20,732)	529,459
The Consolidated Fund	437,963	(29,931)	(11,331)	396,701
The W H Dawson Trust	1,801,726	(69,411)	(43,161)	1,689,154
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	<u>2,773</u>	<u>12</u>	<u>-</u>	<u>2,785</u>
	2,852,206	(149,994)	(75,224)	2,626,988
TOTAL FUNDS	<u><u>4,122,702</u></u>	<u><u>(149,479)</u></u>	<u><u>-</u></u>	<u><u>3,973,223</u></u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

23. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,237,885	(1,210,143)	(26,160)	1,582
Restricted funds				
Bible Fund	850	(185)	-	665
IT Project Fund	20,000	(21,732)	-	(1,732)
Various Other Restricted Funds	<u>46,273</u>	<u>(46,273)</u>	<u>-</u>	<u>-</u>
	67,123	(68,190)	-	(1,067)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	20,733	(4,287)	(67,110)	(50,664)
The Consolidated Fund	11,331	(2,608)	(38,654)	(29,931)
The W H Dawson Trust	35,505	(6,848)	(98,068)	(69,411)
The Marter Reader Fund	<u>12</u>	<u>-</u>	<u>-</u>	<u>12</u>
	67,581	(13,743)	(203,832)	(149,994)
TOTAL FUNDS	<u><u>1,372,589</u></u>	<u><u>(1,292,076)</u></u>	<u><u>(229,992)</u></u>	<u><u>(149,479)</u></u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

23. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	227,210	(250,175)	163,499	140,534
Designated Fund - Properties	796,222	826,928	(484,457)	1,138,693
Designated Fund - Investments	239,618	31,975	456,928	728,521
Restricted funds				
Bible Fund	1,786	153	-	1,939
IT Project Fund	<u>5,660</u>	<u>(2,065)</u>	<u>-</u>	<u>3,595</u>
	7,446	(1,912)	-	5,534
Endowment				
The King Edward VII Soldiers & Sailors Ins. Fund	600,855	52,491	(43,478)	609,868
The Consolidated Fund	437,963	31,262	(24,318)	444,907
The W H Dawson Trust	1,801,726	403,237	(68,159)	2,136,804
Granville-Smith Fund	8,889	-	-	8,889
The Marter Reader Fund	<u>2,773</u>	<u>27</u>	<u>(15)</u>	<u>2,785</u>
	<u>2,852,206</u>	<u>487,017</u>	<u>(135,970)</u>	<u>3,203,253</u>
TOTAL FUNDS	<u>4,122,702</u>	<u>1,093,833</u>	<u>-</u>	<u>5,216,535</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

23. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,269,065	(2,495,283)	(23,957)	(250,175)
Designated Fund - Properties	-	-	826,928	826,928
Designated Fund - Investments	-	-	31,975	31,975
	<hr/>	<hr/>	<hr/>	<hr/>
	2,269,065	(2,495,283)	834,946	608,728
Restricted funds				
Bible Fund	850	(697)	-	153
IT Project Fund	20,000	(22,065)	-	(2,065)
Various Other Restricted Funds	86,453	(86,453)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	107,303	(109,215)	-	(1,912)
Endowment funds				
The King Edward VII Soldiers & Sailors Ins. Fund	43,479	(8,500)	17,512	52,491
The Consolidated Fund	24,318	(5,226)	12,170	31,262
The W H Dawson Trust	60,504	(11,712)	354,445	403,237
The Marter Reader Fund	27	-	-	27
	<hr/>	<hr/>	<hr/>	<hr/>
	128,328	(25,438)	384,127	487,017
TOTAL FUNDS	<hr/> <u>2,504,696</u>	<hr/> <u>(2,629,936)</u>	<hr/> <u>1,219,073</u>	<hr/> <u>1,093,833</u>



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

23. MOVEMENT IN FUNDS - continued

Included in total reserves, is a revaluation of £1,598,652 of which £1,190,016 represents the difference between the market value and the historical cost of properties. And £408,636 representing the difference between the market value and the historical cost of investments.

Designated Funds

These represent how much of the total general fund balance is tied into capital, specifically into properties and investments.

Restricted Funds

These comprise of various specific funds, the main one being the provision of fund to invest in much needed IT equipment and software together with appropriate IT support to benefit both the Area Representatives and also the main office.

Endowment Funds

The King Edward VII Soldiers & Sailors Institute Fund - The purpose for this fund is to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, such as Scotland for instance. The cost of maintaining properties is met by the General Fund. This fund is mainly held in Trustee Status Investments. All cash income is received into the General Fund.

The Consolidated Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is held in Trustee Status Investments. All cash income is received into the General Fund.

The W H Dawson Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance is mainly held in Trustee Status Investments. Income from investments and bank deposit interest is received into the General Fund.

The Granville Smith Fund - The purpose for this fund is partly to provide accommodation for Scripture Readers and the balance was initially held in Trustee Status Investments, but was since sold and the proceeds held in a deposit account. All cash income is received into the General Fund.

The Marter Reader Fund - This was also a fund held in Trustee Status Investment, and was since sold and the proceeds are held in a deposit account. All cash income is received into the General Fund.

Transfers between funds

The transfer between the Designated Fund - Investments and the General Fund £33,139, represents the movement in designated fund investment in the year, so that the balance agrees to the total general reserves tied into investments.

The transfer from the Endowment Funds to the General Fund £75,224, represents dividend income received directly into the endowment funds which according to policy are ultimately transferred into the General Fund.

24. PENSION COMMITMENTS

As referred to in note 27, the triennial actuarial valuation as at the 31st December 2016, showed a deficit against technical provisions of £61,000 which has been reflected in the financial statements. At present there is no plan to make additional contributions into the scheme however if the next triennial valuation continues to show a deficit then a schedule of contributions will be agreed at that stage.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

25. RELATED PARTY DISCLOSURES

The Council of the Soldiers' and Airmen's Readers Association is Corporate Trustee and Beneficiary of various funds comprising non-expendable capital sums under the control of the Charity Commissioner for England and Wales.

The Council is Corporate Trustee and Beneficiary of The Consolidated Soldiers' and Airmen's Scripture Readers Fund (subsequently referred to as "The Consolidated Fund") is used in part to provide accommodation for Scripture Readers, with the balance of this, together with the capital of The Marter Reader Fund and The Granville Smith Memorial Fund, held in Trustee Status Investments.

The Council, under an order of the Gibraltar Supreme Court, is also Corporate Trustee and Beneficiary of The King Edward VII Soldiers' and Sailors Institute Fund. The capital is used to provide accommodation for Scripture Readers, especially in geographical areas from which the Consolidated Fund is excluded, like Scotland for instance. For the time being there are no properties held in Scotland, so all the fund is being held in Trustee Status Investments, until a new property is purchased.

The Council is Beneficiary of the W H Dawson Trust which was originally established solely to provide accommodation for the Association's Headquarters. The Trust has its own Trustees, responsible for the Charity Commissioners for England and Wales, but the Council has power to direct the Trustees within the limits of the Trust Deed and Trustees Investments Act 1961. As sole beneficiary, The Association acts as the secretariat for the Trustees.

The Council is also Corporate Trustee of Miss Daniell's Soldiers' Homes, a Registered Charity No. 233685 whose affairs are dealt with separately as this charity falls within the definition of a "connected charity" rather than a "branch" with respect to the Statement of Recommended Practice (Accounting by Charities). The charitable company pays rent and service charges to Miss Daniell's Soldiers' Homes in respect of office space at Havelock House. These totalled £31,409 (2018: £31,591).

Included in support costs, is the salary and other costs associated with the management of the Jackson Club on behalf of Miss Daniell's Soldiers' Homes, amounting to £30,758 (2018: £28,189).

At the year end, there was a balance receivable from Miss Daniell's Soldiers' Homes of £5,562 (2018: £5,246).

26. TRANSACTIONS WITH TRUSTEES

In May 2009, the charity received an interest-free loan from one of its trustees amounting to £156,000 repayable on demand but being repaid over a period of twelve years. The trustee retains the right to request part or full repayment at any time. The balance outstanding is shown in the notes for creditors repayable within one year.



S.A.S.R.A.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31st December 2019

27. PENSION COMMITMENTS

Up until 31st December 2005, the charity was contributing towards a defined benefit pension scheme providing benefits based on final pensionable pay. It was decided to close this pension fund following the advice of an Independent Actuary, and since then the charity started to contribute towards a defined contribution scheme. Contributions payable in the year are charged in the Statement of Financial Activities. The pension charge for the financial year, including life insurance was £66,883 (2018: £62,950).

The assets of the defined benefit pension scheme are being held separately from those of the charity, and are being invested with insurance companies. Full actuarial valuations are undertaken by an independent, qualified actuary at intervals not exceeding three years. The most recently completed full valuation was as at 31st December 2016 and figures have been updated from that date to the accounting date using data available to the qualified actuary at the time.

The method of valuation which has been adopted is the Current Unit Method, and the assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. The basis of inflation used for statutory pension increases and statutory revaluation for the scheme has changed from RPI (Retail Price Index) to CPI (Consumer Price Inflation). For members who have not yet retired, and wherever permissible, it was assumed that the investment returns would be 2.4% pa after retirement, and that present pensions would increase at the rate of 2%pa for those subject to CPI and to RPI, and future pensions would increase at the rate of 3.7% pa for those subject to CPI and 2.4%pa to RPI.

The fair value of the scheme's assets as at that date was £326,000 (2013:£548,000) and the present value of the scheme's liabilities was £387,000 (2013:£537,000) giving a deficit in the scheme of £61,000 (2013:£11,000 surplus). The deficit has been recognised as a provision for liabilities and charges in the charity's financial statements.

The figures disclosed in the accounts as at the year ended 31st December 2013, did not take into account the adjustments required for equalisation, while the comparatives above do take that into account.

The next full assessment will be due at 31st December 2020.

28. MEMBERS' LIABILITY

Every member of the charitable company undertakes to contribute such amount as may be required (not exceeding 50p) to the charitable company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member.



S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2019

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	774,269	850,745
Gift aid	74,586	70,947
Legacies	104,066	268,973
Intangible income	<u>60,000</u>	<u>65,000</u>
	1,012,921	1,255,665
Other trading activities		
Sales	11,639	12,914
Investment income		
Rents received	24,595	10,520
Dividend income	69,128	75,797
Deposit account interest	<u>341</u>	<u>70</u>
	94,064	86,387
Charitable activities		
Conferences income	10,977	17,623
Other income		
Gain on sale of tangible fixed assets	<u>2,506</u>	<u>-</u>
Total incoming resources	1,132,107	1,372,589
EXPENDITURE		
Raising donations and legacies		
Salaries and expenses	17,862	27,279
Social security	1,835	2,539
Pensions	1,801	2,549
Telephone	320	418
Postage and stationery	196	271
Rent & rates	451	438
Computer costs	59	28
Heating & cleaning costs	169	172
Motor expenses	1,954	2,337
Publicity & advertising	19,205	20,470
Sundries	<u>-</u>	<u>25</u>
	43,852	56,526



S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2019

	2019 £	2018 £
Other trading activities		
Purchases	13,661	2,101
Investment management costs		
Portfolio management	12,756	15,464
Rent collection	2,980	1,252
Property repairs	4,177	1,540
	19,913	18,256
Charitable activities		
Salaries and expenses	455,202	399,889
Social security	42,643	40,336
Pensions	52,907	47,505
Other operating leases	18,718	17,051
Telephone	4,644	5,842
Postage and stationery	1,809	2,440
Rent & rates	36,820	27,091
Computer costs	531	248
Heating & cleaning	13,333	13,235
Travel & motor expenses	29,029	35,723
Other staff costs	736	967
Conferences expenses	32,278	35,947
Bibles	513	185
Relocation costs	6,496	8,208
Sundries	732	1,878
	696,391	636,545
Support costs		
Management		
Salaries and expenses	228,007	204,459
Social security	19,527	15,094
Pensions	17,523	13,960
Other operating leases	1,927	1,352
Insurance	7,008	10,571
Telephone	4,954	7,965
Copying, postage & stationery	48,241	65,491
Accommodation costs & maint	73,439	78,561
Rent & service charges	35,151	36,224
Computer expenses	13,969	18,048
Outsource service fees	3,158	2,872
Professional fees	8,129	2,876
Travel & motor expenses	6,259	6,273
Cleaning	2,531	2,437
Other staff costs	1,249	1,940
Training	22,546	18,144
Carried forward	493,618	486,267

S.A.S.R.A.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2019

	2019 £	2018 £
Management		
Brought forward	493,618	486,267
Publication	42,672	63,625
Sundries	10,140	5,119
Freehold property	-	4,205
Fixtures and fittings	4,209	2,993
Motor vehicles	-	2,172
Bank interest	<u>240</u>	<u>252</u>
	550,879	564,633
Governance costs		
Auditors' remuneration	7,820	11,580
Auditors' remuneration for non audit work	1,608	2,010
Professional fees	<u>3,736</u>	<u>425</u>
	<u>13,164</u>	<u>14,015</u>
Total resources expended	<u>1,337,860</u>	<u>1,292,076</u>
Net (expenditure)/income before gains and losses	(205,753)	80,513
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>21,487</u>	<u>(28,913)</u>
Net (expenditure)/income	<u><u>(184,266)</u></u>	<u><u>51,600</u></u>