

I had hoped that in 2012 we would break even but this was not to be and as you can see on page 13 of the accounts we sustained a loss of £65,204. We had budgeted for a loss of £96,000 and had hoped to reduce this by finding additional savings during 2012. There is just one other number in the accounts that I will draw to your attention that is in Note 7 on page 22 where the professional fees are shown at £425,619. The bulk of this consists of one-off costs. The total breaks down to £186K for finance work, £160K for legal advice regarding restructuring, litigation and tribunals, and £80K for "routine" legal & professional fees. I would particularly like to thank Mark Thackstone for the work he has done on our financial systems, continuing into 2013. He leaves us this month.

I will leave more detailed comments to Derek Lowe.

There are still areas where problems are being uncovered and I would particularly like to thank Richard Bailie who became a trustee last September for reviewing our leases and identifying areas where rent reviews had not occurred and other obligations had not been fulfilled. He has been spending one day a week on this for many months but at the end we will have an up to date schedule of rents and obligations possibly for the first time in 10 years. So far 39 rent reviews have been completed.

This takes me on to another important issue for the long term future of the NRA. It is clear that Council, General Council and the membership at large must continually evaluate the spread of skills amongst the trustees, using the best talents available from our whole membership. This is to ensure that we continue to give the right support and direction to the organisation and its Chief Executive at various and different times. As such we should review how we go about selecting, appointing and assessing trustees to ensure that we continue to progress and meet the opportunities and challenges of the future. A key objective is to ensure that General Council knows about the value of a particular skill set or individual to the NRA, so that they can form an understanding of how well trustees, and future candidates for the role, are contributing. We plan to engage with General Council to increase their appreciation of the skills and value being provided.

In February I asked General Council how well the NRA was doing when measured against the Charity Commission's hallmarks of a successful charity using a scale of good, needs to do better and bad. The response we got did not surprise me but showed that we have to do a lot better before we can say we have got the governance right. The Council will be seeking to improve these ratings in the coming year.

I am aware that a petition is to be presented later about the costs of the Imperial Meeting, so it might be sensible to say what studies the Council has put in train. But first a few facts, it may be uncomfortable but Target Rifle has become an expensive sport and TR clubs everywhere have seen huge reductions of up to 50% or more in numbers shooting TR in the last 30 years. We are just not recruiting enough youngsters to replace the older shooters who give up. As a one off decision for 2013, we have decided to change the late entry surcharge. For on line entries the 10% surcharge will not apply to entries made before 1 July. For paper based entries the late entry surcharge of 10% will remain from 1 June. The surcharge for online and paper based entries from 1 July will be 10% only, instead of 25%. The Council will carry out a review and survey this Autumn to establish more clearly what possible cost-reducing options the majority would like to see. One crucial exercise will be to try to establish accurate costs of running the Imperial Meeting including permanent staff costs and overheads. The last study of this nature in 2005 suggested the Imperial Meeting was running at a large loss. We will look at ways to reduce those costs but it will be very difficult to justify any subsidy to the Imperial Meeting or any other meeting. We are carrying out similar cost studies into other flagship events run by the NRA.

Council and General Council encourage the fullest constructive participation in the survey. We all as members should look forward with interest to the results of the exercise and be prepared to live with some uncomfortable truths. The issue of affordability is a pressing one in most areas of life at the moment, so it is entirely valid for it to be raised and kept under review. We believe that seeking the mind of a broad range of TR constituencies will be instructive as the issues are addressed.

Lastly I would like to congratulate Nigel Penn and his team on a very successful tour of the West Indies, in which the Australia Match was won by a margin of 43 points. This is tinged with sadness that David Hossack did not live to see this splendid result, as he was such a strong supporter of West Indies shooting and the GB team there.

Dr Robin Pizer
Chairman