

**Guernsey Island Amateur Athletic Club
LBG**

**Unaudited Financial Statements
For the year ended 31 October 2018**

Guernsey Island Amateur Athletic Club LBG Financial Statements Contents

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Guernsey Island Amateur Athletic Club LBG

Report of the Directors

The directors submit their report and the unaudited financial statements of the club, which is incorporated in Guernsey, for the year ended 31 October 2018.

The club was incorporated on 14 October 2014 under registration number 59164. Prior to that the club was a registered charity. All assets and liabilities were transferred at their net book value on 1 November 2014.

Principal Activity

The principal activity of the club is that of an amateur athletics sports club.

Results and Dividends

The results of the club for the year ended 31 October 2018 are set out in detail on page 6. The directors do not recommend a dividend for the year.

Directors

The directors of the company who served during the year were:

Mr Nicholas Marley

Ms Elizabeth Powell

Mr Paul Ingrouille (resigned 31 October 2018)

Mr Joshua Allaway (resigned 31 August 2018)

Ms Sarah Mercier (appointed 8 February 2018)

Mrs Sarah Hancock (appointed 8 February 2018)

Ms Louise Perrio (appointed 1 November 2018)

Guernsey Island Amateur Athletic Club LBG Statement of Directors Responsibilities

The directors are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period in accordance with the Companies (Guernsey) Law, 2008 and generally accepted accounting principles.

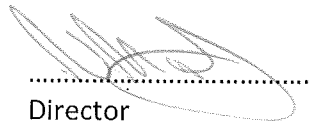
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements have been properly prepared in accordance with the Companies (Guernsey) Law, 2008. The directors are responsible for safeguarding the assets of the company.

Approved by the Board of Directors.

Sav. Hen W.
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Director


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Director

Accountant's report to the members of Guernsey Island Amateur Athletic Club LBG

I have prepared the attached financial statements of Guernsey Island Amateur Athletic Club LBG for the year ended 31 October 2018 from the books produced to me and in accordance with the information and explanations given to me. In my opinion they are properly drawn up in accordance therewith.

I am not responsible for audit or verification.

Sarah Hancock

Sarah Hancock (Director)
Brehon Limited
Mayfield House
La Grande Rue
St Martin
Guernsey
GY4 6AA

Date: 28 January 2019

**Guernsey Island Amateur Athletic Club LBG
Income and Expenditure Statement
For the year ended 31 October 2018**

	Note	£	2017 £
Income	1	190,018	215,203
Expenditure		(176,941)	(188,011)
Net Result	£	<u>13,077</u>	<u>£ 27,192</u>

The notes on pages 8 and 9 form an integral part of these financial statements.

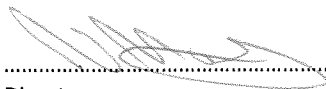
Guernsey Island Amateur Athletic Club LBG
Statement of Financial Position
As at 31 October 2018

	Note	£	£	2017	£
Tangible fixed assets					
Equipment	4		2,832		3,085
Current assets					
Debtors	5	27,419		16,174	
Cash at bank and in hand		107,051		76,722	
		<hr/>		<hr/>	
		134,470		92,896	
Creditors due within one year	6	(34,540)		(6,296)	
		<hr/>		<hr/>	
Net current assets			99,930		86,600
			<hr/>		<hr/>
Total Assets less Current Liabilities		£	102,762	£	89,685
			<hr/> <hr/>		<hr/> <hr/>
Capital and reserves					
Member funds brought forward			89,685		62,493
Excess of income over expenditure	7		13,077		27,192
			<hr/>		<hr/>
Members funds carried forward		£	102,762	£	89,685
			<hr/> <hr/>		<hr/> <hr/>

Approved by the Board of Directors

Saw. Meru

 Director



 Director

Date... 28 January 2019

Date... 28 January 2019

The notes on pages 8 to 10 form an integral part of these financial statements.

Guernsey Island Amateur Athletic Club LBG

Notes to the Financial Statements

1 Convention

These financial statements have been prepared under the historical convention and in accordance with applicable laws. The principal accounting policies which the directors have adopted within that convention are set out below.

2 Income

Income is the amount derived from the collection of membership fees, grants and sponsorship and athlete contributions towards races and events.

3 Taxation

The club is a non-profit organisation (NPO) and is liable to corporation tax at the standard rate of 0%.

4 Tangible fixed assets	Equipment	Computer	Total
Cost			
At 1 November 2017	6,920	-	6,920
Addition	266	399	665
At 31 October 2018	7,186	399	7,585
Depreciation			
At 1 November 2017	3,835	-	3,835
Charge for the year	838	80	918
At 31 October 2018	4,673	80	4,673
Net book value			
At 31 October 2018	2,513	319	2,832
At 31 October 2017	3,085	-	3,085

Guernsey Island Amateur Athletic Club LBG

Notes to the Financial Statements

5 Debtors	2018	2017
Prepayments	13,721	4,802
Trade debtors	13,698	11,372
	<hr/>	<hr/>
	£ 27,419	£ 16,174
	<hr/> <hr/>	<hr/> <hr/>
 6 Creditors due within one year	 2018	 2017
Trade creditors and accruals	33,510	5,800
Payroll liabilities	1,030	496
	<hr/>	<hr/>
	£ 34,540	£ 6,296
	<hr/> <hr/>	<hr/> <hr/>
 7 Profit and loss account	 2018	 2017
Balance brought forward	89,685	62,493
Profit for the year	13,077	27,192
	<hr/>	<hr/>
	£ 102,762	89,685
	<hr/> <hr/>	<hr/> <hr/>

Guernsey Island Amateur Athletic Club LBG
Detailed Income and expenditure report
For the year ended 31 October 2018

	Note	£	£	2017	£
Income	1				
Membership/Registration Fees			12,242		14,697
Entry/Event Fees			36,699		28,152
Facility and Coaching Fees			48,719		54,645
Sponsorship			35,803		20,574
Grants Received - Development Officer			12,865		15,138
Athletes contribution towards trips			35,640		80,065
Other Income			8,050		1,932
			<hr/>		<hr/>
Gross profit			190,018		215,203
Administrative expenses					
Salaries		57,650		49,543	
Coaching Fees		10,363		7,787	
Facility Fees		9,729		9,421	
Hardship		525		672	
Athlete support		3,270		6,708	
Licenses and Affiliation Fees		2,451		1,235	
Advertising and sponsorship		2,059		1,923	
Event Costs - Bibs and Numbers		2,342		624	
Event Costs - Entry fees		1,031		1,267	
Event Costs - Police, St Johns etc		2,765		1,917	
Event Costs - Prizes and Gifts		9,302		6,242	
Event Costs - Room/Event Hire		655		40	
Event Costs - Sundry		5,337		1,941	
Event Costs - Clothing		4,452		4,507	
Event Costs - Trophies and Engraving		1,470		1,619	
Travel Costs		52,892		82,048	
Equipment Costs		2,215		1,003	
Accounting Costs		-		179	
Printing, Postage and Stationery		1,291		461	
IT Costs and Telephone		1,717		1,478	
Insurance		1,938		2,025	
Refreshments		2,030		2,539	
Sundry		539		1,803	
Depreciation		918		1,029	
			<hr/>	<hr/>	
			(176,941)		(188,011)
			<hr/>		<hr/>
Operating result		£	13,077	£	27,192
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