Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

Guernsey Athletics Club LBG

Guernsey Athletics Club LBG

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Guernsey Athletics Club LBG

Company Information
for the Year Ended 31 December 2025

DIRECTORS:	Mrs E A Powell Mr G F Merfield Mr J M Truelove Mr M Mason Mr R Cowling Mr C E Gillman Mr A Senneck Mrs M L Galpin
REGISTERED OFFICE:	PO Box 372 Garenne Stand Footes Lane St Peter Port Guernsey GY1 3YP
ACCOUNTANTS:	Brehon Limited Chartered Accountant Mayfield House Grande Rue St Martin Guernsey GY4 6AA

Guernsey Athletics Club LBG

Report of the Directors for the Year Ended 31 December 2025

The directors present their report with the financial statements of the company for the year ended 31 December 2025.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of an amateur athletics sports club.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2025 to the date of this report.

Mrs E A Powell
Mr G F Merfield
Mr J M Truelove
Mr M Mason
Mr R Cowling
Mr C E Gillman
Mr A Senneck

Other changes in directors holding office are as follows:

Mrs M L Galpin - appointed 22 September 2025

UNAUDITED STATUS
At the Annual General Meeting on 7 December 2020, a waiver resolution was unanimously passed by members that the company shall be exempt for this financial period from any requirement under the Companies (Guernsey) Law, 2008 as amended, to have its accounts audited.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with The Companies (Guernsey) Law, 2008. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVED BY THE BOARD OF DIRECTORS:

.....
Director

.....
Director

Date: .....

Chartered Accountant's Report to the Board of Directors on the Unaudited Financial Statements of Guernsey Athletics Club LBG

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Guernsey Athletics Club LBG for the year ended 31 December 2025 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Guernsey Athletics Club LBG, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Guernsey Athletics Club LBG and state those matters that we have agreed to state to the Board of Directors of Guernsey Athletics Club LBG, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Guernsey Athletics Club LBG and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Guernsey Athletics Club LBG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Guernsey Athletics Club LBG. You consider that Guernsey Athletics Club LBG is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Guernsey Athletics Club LBG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Brehon Limited
Chartered Accountant
Mayfield House
Grande Rue
St Martin
Guernsey
GY4 6AA

Date: .....

Guernsey Athletics Club LBG

Income Statement
for the Year Ended 31 December 2025

	Notes	2025 £	2024 £
TURNOVER		176,445	148,405
Administrative expenses		168,564	142,902
OPERATING PROFIT	4	7,881	5,503
Interest receivable and similar income		750	1,380
PROFIT BEFORE TAXATION		8,631	6,883
Tax on profit	5	-	-
PROFIT FOR THE FINANCIAL YEAR		8,631	6,883

The notes on pages 7 to 10 form part of these financial statements

Guernsey Athletics Club LBG (Registered number: 59164)

Balance Sheet
31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Intangible assets	6		35,933		38,733
Tangible assets	7		13,521		13,769
			49,454		52,502
CURRENT ASSETS					
Debtors	8	8,228		5,783	
Cash at bank		120,466		110,368	
		128,694		116,151	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	22,626		21,762	
NET CURRENT ASSETS			106,068		94,389
TOTAL ASSETS LESS CURRENT LIABILITIES			155,522		146,891
RESERVES					
Retained earnings	10		155,522		146,891
			155,522		146,891

The financial statements were approved by the Board of Directors and authorised for issue on ..... and were signed on its behalf by:

.....
Director

The notes on pages 7 to 10 form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2025

1. STATUTORY INFORMATION

Guernsey Athletics Club LBG is a private company, limited by guarantee, registered in Guernsey. The company's registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and The Companies (Guernsey) Law, 2008. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Track Contribution Costs are being amortised evenly over their estimated useful life of twenty years.

Tangible fixed assets

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

Equipment	-	20% on reducing balance
Motor vehicles	-	25% on reducing balance
IT equipment	-	20% on cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2024 - 4).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2025	2024
	£	£
Depreciation - owned assets	4,421	4,478
Track Contribution Costs amortisation	2,800	2,800

5. TAXATION

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

6. INTANGIBLE FIXED ASSETS

	Track Contribution Costs £
COST	
At 1 January 2025 and 31 December 2025	56,000
AMORTISATION	
At 1 January 2025	17,267
Amortisation for year	2,800
At 31 December 2025	20,067
NET BOOK VALUE	
At 31 December 2025	35,933
At 31 December 2024	38,733

7. **TANGIBLE FIXED ASSETS**

	Equipment	Motor vehicles	IT equipment	Totals
	£	£	£	£
COST				
At 1 January 2025	20,813	13,475	4,814	39,102
Additions	4,173	-	-	4,173
At 31 December 2025	24,986	13,475	4,814	43,275
DEPRECIATION				
At 1 January 2025	12,743	9,435	3,155	25,333
Charge for year	2,449	1,010	962	4,421
At 31 December 2025	15,192	10,445	4,117	29,754
NET BOOK VALUE				
At 31 December 2025	9,794	3,030	697	13,521
At 31 December 2024	8,070	4,040	1,659	13,769

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	6,500	4,450
Prepayments	1,728	1,333
	8,228	5,783

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	19,639	18,201
Payroll liabilities	2,987	3,561
	22,626	21,762

10. **RESERVES**

	Retained earnings £
At 1 January 2025	146,891
Profit for the year	8,631
At 31 December 2025	155,522

Guernsey Athletics Club LBG

Detailed Profit and Loss Account
for the Year Ended 31 December 2025

	2025		2024	
	£	£	£	£
Turnover				
Membership/registration fees	68,432		56,817	
Entry/event fees	53,454		44,038	
Holiday camps	6,332		3,101	
Sponsorship	37,050		38,338	
Development Officer Grant	5,818		3,037	
Other income	2,331		2,250	
Donations	2,500		550	
Canteen	528		274	
		176,445		148,405
Other income				
Deposit account interest		750		1,380
		177,195		149,785
Expenditure				
Wages	52,629		62,401	
Pensions	3,281		-	
Coaching fees	12,397		13,287	
Facility fees	18,651		13,037	
Insurance	2,939		2,174	
Licences and affiliation fees	1,985		1,585	
Event costs - bibs and numbers	3,405		2,506	
Event costs - entry fees	719		68	
Event costs - Police, St Johns	6,458		4,796	
Event costs - prizes and gifts	4,154		4,174	
Event costs - sundry	8,168		3,172	
Event costs - clothing	7,975		2,495	
Event costs - trophies & engraving	521		803	
Elite athlete support	5,965		3,498	
Printing, postage & stationery	340		467	
IT costs and telephone	1,743		888	
Advertising and sponsorship	3,919		238	
Net travel costs	9,413		12,976	
Island Games expenses	5,307		-	
Professional development	123		515	
Sundry expenses	3,658		1,841	
Administration fees	664		588	
Accountancy	1,050		1,200	
Carried forward	155,464	177,195	132,709	149,785

Guernsey Athletics Club LBG

Detailed Profit and Loss Account for the Year Ended 31 December 2025

	2025		2024	
	£	£	£	£
Brought forward	155,464	177,195	132,709	149,785
Amortisation of intangible fixed assets	2,800		2,800	
Depreciation of tangible fixed assets	4,421		4,478	
Equipment costs	3,854		2,345	
		166,539		142,332
		10,656		7,453
Finance costs				
Bank charges		2,025		570
NET PROFIT		8,631		6,883