

**ASA
SOUTH EAST REGION**

Unaudited Financial Statements

for the year ended 31 March 2015

ASA SOUTH EAST REGION

For the year ended 31 March 2015

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ASA SOUTH EAST REGION

STATEMENT OF RESPONSIBILITIES OF THE REGIONAL MANAGEMENT BOARD FOR THE FINANCIAL STATEMENTS

Current accounting practice requires the Regional Management Board to prepare financial statements for each financial year which give a true and fair view of the Region's state of affairs at the end of the year and of its income and expenditure for that period. In preparing those financial statements the Regional Management Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the Region will continue in business.

The Regional Management Board is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Region. It is responsible for maintaining a satisfactory system of control over the Region's books of account, its cash holdings and its receipts and remittances and must also take adequate precautions to guard against falsification and facilitate its discovery.

ASA SOUTH EAST REGION

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS OF ASA SOUTH EAST REGION

In accordance with our terms of engagement we have compiled the financial statements of ASA South East Region for the year ended 31 March 2015 which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work is undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this 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 Regional Management Board, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements for the year ended 31 March 2015 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their completion.


.....

Charterhouse (Accountants) Limited
Chartered Accountants
Clarendon House
20 - 22 Aylesbury End
Beaconsfield
Buckinghamshire
HP9 1LW

Date: 27 July 2015

ASA SOUTH EAST REGION

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2015

	2015		2014	
	£	£	£	£
Income				
Affiliation fees	109,497		110,301	
Licensed meet fees	31,639		32,016	
Bank interest (net)	132		132	
Sponsorship	5,000		10,000	
Miscellaneous income	156		254	
		<u>146,424</u>		<u>152,703</u>
Expenditure				
Cost of Democracy				
Regional council meeting	1,879		1,127	
ASA council	1,282		337	
Regional management board	4,800		2,526	
President's expenses	812		3,006	
Welfare officer's expenses	147		461	
Finance group costs	94		180	
Accountancy fees	1,560		1,440	
Consultancy fees	-		5,000	
Communication group costs	-		185	
Miscellaneous	50		-	
Bank charges	648		546	
		<u>11,272</u>		<u>14,807</u>
Disciplines				
Diving (net)	9,553		3,339	
Disability (net)	7,918		8,223	
Masters (net)	234		(3,206)	
Open water	916		704	
Swimming (net)	(3,387)		(13,455)	
Synchronised swimming (net)	10,993		8,329	
Water polo (net)	3,120		5,299	
Medals	2,189		221	
		<u>31,536</u>		<u>9,454</u>
Development plan				
Development group costs	954		886	
Course subsidies	36,800		39,447	
Swim21	3,973		1,117	
Volunteer training	8,153		5,833	
Long distance meets	2,114		500	
Athlete support	5,269		3,208	
		<u>57,263</u>		<u>50,990</u>
Staffing				
Contributions to AO's and RCDO	39,268		36,304	
Central establishment costs	1,913		6,815	
		<u>41,181</u>		<u>43,119</u>
		141,252		118,370
Surplus for the year		<u><u>5,172</u></u>		<u><u>34,334</u></u>


ASA SOUTH EAST REGION

BALANCE SHEET

As at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	49,714		49,318	
Cash at bank	3	<u>331,605</u>		<u>343,811</u>	
			381,319		393,129
Less: CURRENT LIABILITIES					
Creditors	4	<u>33,872</u>		<u>50,853</u>	
			33,872		50,853
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u><u>347,447</u></u>		£ <u><u>342,275</u></u>	
Accumulated surplus	5		347,447		342,275
		£ <u><u>347,447</u></u>		£ <u><u>342,275</u></u>	

Approved by the Regional Management Board on the and signed on its behalf by:-



 Roger Penfold (Chairman)



 Gary Shields (Board Member responsible for Finance)

ASA SOUTH EAST REGION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2015

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

2 DEBTORS	2015 £	2014 £
Debtors	-	7,420
Prepayments and accrued income	49,714	41,898
	<u>49,714</u>	<u>49,318</u>

3 CASH AT BANK

Included within the balance at the balance sheet date is £37,000 (2014: £37,000) which relates to monies received from the Amateur Swimming Association specifically to cover expenditure in the Disability Swimming discipline. As such, these monies remain restricted for this use until spent or released by the Amateur Swimming Association for general purposes.

4 CREDITORS Amounts falling due within one year	2015 £	2014 £
Trade creditors	759	13,251
Accruals and deferred income	33,113	37,602
	<u>33,872</u>	<u>50,853</u>

5 ACCUMULATED SURPLUS	2015 £	2014 £
	General Fund	General Fund
Balance at 1 April 2014	342,275	233,022
Surplus/deficit for the year	5,172	34,334
Released liabilities	-	74,920
Balance at 31 March 2015	<u>347,447</u>	<u>342,275</u>

6 RELATED PARTY TRANSACTIONS

The Region is controlled by the Regional Management Board on behalf of the members.