

ASA
SOUTH EAST REGION

Unaudited Financial Statements

for the year ended 31 March 2016

ASA SOUTH EAST REGION

For the year ended 31 March 2016

CONTENTS

	Pages
Statement of Responsibilities of the Regional Management Board	1
Accountants' Report	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5

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 2016 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 2016 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:

ASA SOUTH EAST REGION

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2016

	2016		2015	
	£	£	£	£
Income				
Affiliation fees	114,877		109,497	
Licensed meet fees	35,057		31,639	
Bank interest (net)	133		132	
Sponsorship	5,000		5,000	
Miscellaneous income	30		156	
		155,097		146,424
Expenditure				
Cost of Democracy				
Regional council meeting	2,332		1,879	
ASA council	1,161		1,282	
Regional management board	5,698		4,800	
President's expenses	224		812	
Welfare officer's expenses	15		147	
Finance group costs	120		94	
Accountancy fees	1,560		1,560	
Miscellaneous	-		50	
Bank charges	744		648	
	11,854		11,272	
Disciplines				
Diving (net)	14,100		9,553	
Disability (net)	6,297		7,918	
Masters (net)	(519)		234	
Open water	1,011		916	
Swimming (net)	1,481		(3,387)	
Synchronised swimming (net)	13,626		10,993	
Water polo (net)	13,888		3,120	
Medals	2,000		2,189	
	51,884		31,536	
Development plan				
Development group costs	705		954	
Course subsidies	45,337		36,800	
Swim21	6,515		3,973	
Volunteer training	18,807		8,153	
Long distance meets	-		2,114	
Athlete support	4,171		5,269	
Youth Forum	39		-	
	75,574		57,263	
Staffing				
Regional Club Development Officers	62,864		39,268	
Central establishment costs	4,637		1,913	
	67,501		41,181	
		206,813		141,252
(Deficit)/Surplus for the year		<u>(51,716)</u>		<u>5,172</u>

ASA SOUTH EAST REGION

BALANCE SHEET

As at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	49,321		49,714	
Cash at bank	3	<u>287,898</u>		<u>331,605</u>	
			337,219		381,319
Less: CURRENT LIABILITIES					
Creditors	4	<u>41,488</u>		<u>33,872</u>	
			41,488		33,872
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>295,731</u>		£ <u>347,447</u>	
Accumulated surplus	5		<u>295,731</u>		<u>347,447</u>
		£ <u>295,731</u>		£ <u>347,447</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 2016

1 ACCOUNTING POLICIES

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

2 DEBTORS

	2016	2015
	£	£
Prepayments and accrued income	49,321	49,714
	<u>49,321</u>	<u>49,318</u>

3 CASH AT BANK

Included within the balance at the balance sheet date is £37,000 (2015: £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

	2016	2015
	£	£
Trade creditors	254	759
Accruals and deferred income	41,234	33,113
	<u>41,488</u>	<u>33,872</u>

5 ACCUMULATED SURPLUS

	2016	2015
	£	£
	General Fund	General Fund
Balance at 1 April 2015	347,447	342,275
(Deficit)/surplus for the year	(51,716)	5,172
Balance at 31 March 2016	<u>295,731</u>	<u>347,447</u>

6 RELATED PARTY TRANSACTIONS

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