

ASA
SOUTH EAST REGION

Unaudited Financial Statements

for the year ended 31 March 2017

ASA SOUTH EAST REGION

For the year ended 31 March 2017

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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 2017 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 2017 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 2017

	2017		2016	
	£	£	£	£
Income				
Affiliation fees	150,423		114,877	
Licensed meet fees	38,097		35,057	
Bank interest (net)	127		133	
Sponsorship	5,000		5,000	
Miscellaneous income	1,384		30	
		195,031		155,097
Expenditure				
Cost of Democracy				
Regional council meeting	2,478		2,332	
ASA council	637		1,161	
Regional management board	5,075		5,698	
President's expenses	(2,157)		224	
Welfare officer's expenses	40		15	
Finance group costs	192		120	
Accountancy fees	1,560		1,560	
Bank charges	834		744	
		8,659		11,854
Disciplines				
Diving (net)	13,911		14,100	
Disability (net)	5,085		6,297	
Masters (net)	396		(519)	
Open water	1,919		1,011	
Swimming (net)	(4,205)		1,481	
Synchronised swimming (net)	14,751		13,626	
Water polo (net)	9,676		13,888	
Medals	1,726		2,000	
		43,259		51,884
Development plan				
Development group costs	607		705	
Course subsidies	34,916		45,337	
Swim21	12,729		6,515	
Volunteer training	20,852		18,807	
Athlete support	1,119		4,171	
Youth Forum	-		39	
		70,223		75,574
Staffing				
Regional Club Development Officers	60,511		62,864	
Central establishment costs	2,338		4,637	
		62,849		67,501
		184,990		206,813
Surplus/(Deficit) for the year		10,041		(51,716)

ASA SOUTH EAST REGION

BALANCE SHEET

As at 31 March 2017

	Notes	2017		2016	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	43,549		49,321	
Cash at bank	3	<u>304,165</u>		<u>287,898</u>	
			347,714		337,219
Less: CURRENT LIABILITIES					
Creditors	4	<u>41,942</u>		<u>41,488</u>	
			41,942		41,488
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>305,772</u>		£ <u>295,731</u>	
Accumulated surplus	5		<u>305,772</u>		<u>295,731</u>
		£ <u>305,772</u>		£ <u>295,731</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 2017

1 ACCOUNTING POLICIES

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

2 DEBTORS	2017 £	2016 £
Prepayments and accrued income	43,549	49,321
	<u>43,549</u>	<u>49,318</u>

3 CASH AT BANK

Included within the balance at the balance sheet date is £37,000 (2016: £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	2017 £	2016 £
Trade creditors	24,635	254
Accruals and deferred income	17,307	41,234
	<u>41,942</u>	<u>41,488</u>

5 ACCUMULATED SURPLUS	2017 £	2016 £
	General Fund	General Fund
Balance at 1 April 2016	295,731	347,447
Surplus/(deficit) for the year	10,041	(51,716)
Balance at 31 March 2017	<u>305,772</u>	<u>295,731</u>

6 RELATED PARTY TRANSACTIONS

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