

ASA
SOUTH EAST REGION

Unaudited Financial Statements

for the year ended 31 March 2018

ASA SOUTH EAST REGION

For the year ended 31 March 2018

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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 2018 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 2018 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 2018

	2018		2017	
	£	£	£	£
Income				
Affiliation fees	150,265		150,423	
Licensed meet fees	38,373		38,097	
Bank interest (net)	115		127	
Sponsorship	5,750		5,000	
Miscellaneous income	342		1,384	
ASA Grants	6,000		-	
		200,845		195,031
Expenditure				
Cost of Democracy				
Regional council meeting	3,266		2,478	
ASA council	1,238		637	
Regional management board	4,455		5,075	
President's expenses	1,386		(2,157)	
Welfare officer's expenses	119		40	
Finance group costs	24		192	
Accountancy fees	1,560		1,560	
Bank charges	1,018		834	
	13,066		8,659	
Disciplines				
Diving (net)	10,220		13,911	
Disability (net)	4,457		5,085	
Masters (net)	(918)		396	
Open water	1,510		1,919	
Swimming (net)	(13,213)		(4,205)	
Synchronised swimming (net)	24,014		14,751	
Water polo (net)	14,762		9,676	
Medals	1,587		1,726	
	42,419		43,259	
Development plan				
Development group costs	437		607	
Course subsidies	57,002		34,916	
SwimMark	17,650		12,729	
Volunteer training	27,804		20,852	
Athlete support	-		1,119	
	102,893		70,223	
Staffing and Office Expenditure				
Staffing Costs	84,607		60,511	
Central establishment costs	6,631		2,338	
	91,238		62,849	
		249,616		184,990
(Deficit)/Surplus for the year		<u>(48,771)</u>		<u>10,041</u>

ASA SOUTH EAST REGION

BALANCE SHEET

As at 31 March 2018

	Notes	2018		2017	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	20,135		43,549	
Cash at bank	3	<u>295,623</u>		<u>304,165</u>	
			315,758		347,714
Less: CURRENT LIABILITIES					
Creditors	4	<u>58,757</u>		<u>41,942</u>	
			58,757		41,942
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>257,001</u>		£ <u>305,772</u>	
Accumulated surplus	5		<u>257,001</u>		<u>305,772</u>
		£ <u>257,001</u>		£ <u>305,772</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 2018

1 ACCOUNTING POLICIES

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

2 DEBTORS	2018 £	2017 £
Prepayments and accrued income	20,135	43,549
	<u>20,135</u>	<u>49,318</u>

3 CASH AT BANK

Included within the balance at the balance sheet date is £37,000 (2017: £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	2018 £	2017 £
Amounts falling due within one year		
Trade creditors	22,652	24,635
Accruals and deferred income	36,105	17,307
	<u>58,757</u>	<u>41,942</u>

5 ACCUMULATED SURPLUS	2018 £	2017 £
	General Fund	General Fund
Balance at 1 April 2017	305,772	295,731
Surplus/(deficit) for the year	(48,771)	10,041
Balance at 31 March 2018	<u>257,001</u>	<u>305,772</u>

6 RELATED PARTY TRANSACTIONS

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