



ASA EAST REGION

ANNUAL ACCOUNTS FOR THE YEAR ENDED

31st MARCH 2017

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ASA East Region Annual Accounts for year ended 31st March 2017

Administrative details.

The ASA East Region is an unincorporated association governed by a constitution and managed by a Council and elected Management Board.

The object of the association is to encourage swimming and its allied disciplines both as competitive sports and recreational activities.

The association is part of the national body known as the Amateur Swimming Association and operates in the historic and/or sporting Counties of Bedfordshire; Cambridgeshire; Hertfordshire; Norfolk; Suffolk and Essex excluding the Greater London Boroughs of Barking and Dagenham, Havering, Newham, Redbridge and Waltham Forest;

| | |
|-------------------------------------|--|
| Chairman | Joan Wheeler |
| President | Ian Knight |
| Finance Manager | Keith Belton |
| Members of the Management Committee | Joan Wheeler (Chairman) Keith Belton David Metcalf Ian Mackenzie |
| Administrative office address | 6A Rosemary House Lanwades Business Park Kentford Newmarket Suffolk CB8 7PN |
| Telephone | 01638 552451 |
| Website | www.eastswimming.org |
| Independent Reporting Accountant | HastingsWade 58 – 60 Stowupland Road Stowmarket Suffolk IP14 5AL |

**ASA EAST REGION
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017**

| | INCOME | | Note | EXPENDITURE | |
|-----------------------|-------------------|-------------------|--------------------------|-------------------|-------------------|
| | 31/03/2017 | 31/03/2016 | | 31/03/2017 | 31/03/2016 |
| Disability | 3,339.40 | 1,855.50 | Disability | 4,249.43 | 4,390.48 |
| Diving | 12,381.44 | 4,168.55 | Diving | 9,302.60 | 3,491.31 |
| Management | 116,186.46 | 113,782.58 | Management | 106,792.55 | 101,519.32 |
| Masters | 4,568.60 | 5,944.50 | Masters | 4,708.69 | 5,402.78 |
| Open Water | 9,830.30 | 10,914.60 | Open Water | 11,459.76 | 10,514.52 |
| Restricted Funds | 0.00 | 0.00 | Restricted Funds | 3,048.60 | 7,830.19 |
| CDG | 605.00 | 830.00 | CDG | 23,075.14 | 7,893.77 |
| Swimming | 135,908.71 | 123,005.81 | Swimming | 92,029.18 | 57,444.76 |
| Swimming Officials | 132.00 | 97.00 | Swimming Officials | 2,571.55 | 2,550.15 |
| Synchronised Swimming | 6,691.50 | 9,375.30 | Synchronised Swimming | 5,929.19 | 9,821.85 |
| Water Polo | 11,015.40 | 17,940.09 | Water Polo | 16,722.89 | 24,623.74 |
| Subtotal | 300,658.81 | 287,913.93 | Subtotal | 279,889.58 | 235,482.87 |
| | | | Surplus (Deficit) | 20,769.23 | 52,431.06 |
| TOTAL | 300,658.81 | 287,913.93 | TOTAL | 300,658.81 | 287,913.93 |

The Notes on pages 4 to 5 form part of these accounts

**ASA EAST REGION
BALANCE SHEET AT 31ST MARCH 2017**

| | 31/03/2017 | 31/03/2016 | Note |
|--|--------------------------|--------------------------|------|
| Fixed Assets | | | |
| Equipment, Furniture & Fittings | 49,213.62 | 36,710.80 | 1 |
| Less Previous Years Depreciation | 35,360.20 | 30,784.16 | 2 |
| Plus New Equipment, Furniture & Fittings | 1,918.37 | 12,516.82 | 1 |
| Less Depreciation This Year | 3,971.37 | 4,576.04 | 2 |
| Less Disposals at net book value | 0.00 | 14.00 | 1 |
| Total Fixed Assets | 11,800.42 | 13,853.42 | |
| Current Assets | | | |
| Stock | 5,765.99 | 8,060.87 | 7 |
| Debtors | 1,700.50 | 658.10 | 5 |
| Prepayments | 1,564.20 | 0.00 | 6 |
| Petty Cash | 170.25 | 461.44 | |
| Event Cash Float | 600.00 | 600.00 | |
| Santander | 112,129.99 | 111,662.95 | |
| Co-op Current Account | 116,405.84 | 96,075.27 | |
| Co-op Guaranteed Investment Account | 42,564.53 | 42,547.53 | |
| Nat West Current Account | 36,157.66 | 34,216.05 | |
| Nat West Deposit Account | 85,207.64 | 85,175.61 | |
| Total Current Assets | 402,266.60 | 379,457.82 | |
| Less Current Liabilities | | | |
| Creditors | 744.00 | 744.00 | 8 |
| Tax Liability | 98.17 | 111.62 | 8 |
| Total Current Liabilities | 842.17 | 855.62 | |
| Net Current Assets | 401,424.43 | 378,602.20 | |
| Total Assets | <u>413,224.85</u> | <u>392,455.62</u> | |
| Capital & Reserves | | | |
| Capital Fund | 73,825.75 | 73,825.75 | |
| Restricted Fund | 4,531.57 | 7,580.17 | 3 |
| Reserves | 334,867.53 | 311,049.70 | 4 |
| Total Funds | <u>413,224.85</u> | <u>392,455.62</u> | |

The notes on pages 4 to 5 form part of these accounts

Approved by the Management Board on 17 July 2017 and signed on its behalf by

Joan Wheeler
Chairman

ASA East Region Notes to the accounts for the year ended 31st March 2017

The financial statements have been prepared under the historic cost convention except where otherwise expressly stated and comply with current applicable accounting practise.

Income and Expenditure has been taken into account as it arises. Where there are known material costs unpaid at the end of the year they have been incorporated.

- (1) Fixed assets comprising office, technical swimming, promotional equipment and furniture falls into two categories. That which was purchased with ASA East Region funds which is shown at historical cost less depreciation and that which was received from the ASA, these latter items have been taken into account at an estimated cost valuation less depreciation.
- (2) Assets have been depreciated on a straight line basis over their estimated useful life. This has been taken to be 5 years for office, technical swimming and promotional equipment. Furniture has been depreciated over 10 years. At the Board meeting on 6 March 2016 it was agreed that depreciation on future IT purchases would be over three years and for the Backstroke Ledges purchased for Swimming it would be over 10 years.

Affiliation fees from ASA are accounted for in the financial year they are received.

- (3) Restricted funds represent the balance unspent from sums received for specific purposes. These sums can only be used to fund the specific purposes for which they were received.

| Restricted Fund | Balance at 31/3/16 | Funds received | Funds paid | Balance at 31/3/17 |
|------------------------|-------------------------------|---------------------------|-----------------------|-------------------------------|
| PESSYP | £2,097.82 | £0.00 | £1,912.60 | £185.22 |
| Diving Development | £582.48 | £0.00 | £0.00 | £582.48 |
| Disability Development | £4,435.50 | £0.00 | £1,136.00 | £3,299.50 |
| Tutor Training | £464.37 | £0.00 | £0.00 | £464.37 |
| Total | £7,580.17 | £0.00 | £3,048.60 | £4,531.57 |

- (4) Reserves of £334,867.53 represent the accumulated surpluses and deficits since the Region was formed.

| | | |
|---|------------|--------------------|
| Balance at 1 April 2016 | | £311,049.70 |
| Current Year Surplus per Income & Expenditure account | £20,769.23 | |
| Restricted Fund movement in the year | £3,048.60 | |
| | | £23,817.83 |
| Total Reserves | | £334,867.53 |

- (5) The Debtors figure is money owed to East Region at the financial year end. The amount is £1,700.50 for the current financial year.
- (6) Prepayments of £1,564.20 is the deposit for a medal ordered placed in February 2017 with delivery expected in May 2017.
- (7) Stock is made up of championship medals, ASAER insignia polo shirts, Blazer Badges, Open Water Swimming Hats, Past President and Silver Pins. These are charged out to the appropriate area when used.

| Stock Item | Value |
|--------------------------|------------------|
| Medals | £2,620.78 |
| Officials Polo Shirts | £1,377.00 |
| Blazer Badges | £123.48 |
| Pins | £599.69 |
| Event Staff Shirts | £532.26 |
| Water Polo Kit | £180.00 |
| Open Water Swimming Hats | £332.78 |
| Total Stock | £5,765.99 |

(8) Creditors, these are sums where the cost has been incurred during the financial year but at the year end is outstanding.

| | |
|-----------------------------|----------------|
| Corporation Tax | £98.17 |
| Independent Accountants Fee | £744.00 |
| Total | £842.17 |

Paid staff are employed by the ASA who provide HR services such as payment of salaries, national insurance, pensions, PAYE etc on behalf of the Region. The cost of salaries, expenses etc for staff dedicated to working for the region is invoiced

Chairmen and committee members do not receive any remuneration, but are reimbursed vouched expenses incurred on ASA East Region business.

ASA East Region is not registered for VAT.

ASA EAST REGION

INDEPENDENT ACCOUNTANTS' REPORT FOR THE YEAR ENDED 31 MARCH 2017 TO THE MANAGEMENT BOARD OF ASA EAST REGION

Respective Responsibilities of Management Board and Independent Reporting Accountant

The Board of Management consider that an audit is not required and that an independent review is required.

It is our responsibility to:

- examine the accounts
- state whether particular matters have come to our attention.

Basis of Independent Reporting Accountant's statement

Our examination was carried out in accordance with general accounting standards and procedures. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Management Board concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

Independent Reporting Accountants' statement on the accounts for the year ended 31 March 2017 as set out on pages 2 to 5

In the course of our examination, no matter came to our attention:

- which gives us reasonable cause to believe that in, any material respect, the Management Board have not met the requirements to ensure that:
 - proper accounting records are kept; and
 - accounts are prepared which agree with the accounting records: or
- to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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