

**KENT COUNTY AMATEUR
SWIMMING ASSOCIATION**

**BALANCE SHEET AND ACCOUNTS
AS AT 31ST MARCH 2018**

| | |
|------------------------|---------------------------------------|
| Page 1 | Index |
| Page 2 | Accountant's Report |
| Page 3 | Balance Sheet |
| Page 4 | Income and Expenditure Account |
| Pages 5 & 6 | Notes to the Accounts |

KENT COUNTY AMATEUR SWIMMING ASSOCIATION**ACCOUNTANTS REPORT****FOR THE 19 MONTHS ENDED 31ST MARCH 2018**

We have examined, without audit, the accounts for the 19 months ended 31st March 2018# with the books, vouchers, information and explanations given to us and report them to be in accordance therewith.

**Churchdown Chambers
Bordyke
Tonbridge
Kent TN9 1NR**

**GILBERT ALLEN & CO.
Chartered Accountants**

KENT COUNTY AMATEUR SWIMMING ASSOCIATION

BALANCE SHEET AS AT 31ST MARCH 2018

| | Notes | 31 March 2018 | | 31 August 2016 | |
|---|-------|------------------|---------|-------------------|---------|
| | | £ | £ | £ | £ |
| Tangible fixed assets | | | | | |
| Cost | | 2,101 | | 2,101 | |
| Additions | | - | | - | |
| | | | 2,101 | | 2,101 |
| Less: Accumulated depreciation | | | (1,805) | | (1,421) |
| Depreciation in the period | | | (145) | | (384) |
| Net book value at 31.3.2018 | | | 151 | | 296 |
| | | | | | |
| Current assets | | | | | |
| Stocks | 4 | 3,367 | | 3,367 | |
| Bank | | 74,278 | | 72,491 | |
| | | 77,645 | | 75,858 | |
| Creditors: Amounts falling due within one year | 5 | (499) | | (2,375) | |
| Net current assets | | | 77,146 | | 73,483 |
| Total assets less current liabilities | | | 77,297 | | 73,779 |
| | | | | | |
| Represented by: | | | | | |
| General fund | | | 74,626 | | 68,560 |
| Dinner fund | | | 2,671 | | 3,174 |
| Kent Rural fund | | | - | | - |
| Kent London fund | | | - | | 2,045 |
| | | | 77,297 | | 73,779 |

Approved: Mr Ian Howes

Date:

KENT COUNTY AMATEUR SWIMMING ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE 19 MONTHS ENDED 31ST MARCH 2018

| | Note | Total | General fund | Kent Rural fund | Kent London fund | Dinner fund | Total 12 mths 31.8.16 |
|---|------|----------------------------------|-----------------|-----------------------|------------------------|----------------|-----------------------------|
| | | -----19 months to 31.3.2018----- | | | | | £ |
| | | £ | £ | £ | £ | £ | £ |
| Income | | 156,566 | 152,842 | - | - | 3,724 | 58,945 |
| Expenditure | | 153,074 | 148,847 | - | - | 4,227 | 77,016 |
| Surplus on ordinary activities | | 3,492 | 3,995 | - | - | (503) | (18,071) |
| Interest received | 3 | 26 | 26 | - | - | - | 41 |
| Surplus/(deficit) | | 3,518 | 4,021 | - | - | (503) | (18,030) |
| Interfund transfers | | - | 2,045 | - | (2,045) | - | - |
| Fund balance at 31st August 2016 | | 73,779 | 68,560 | - | 2,045 | 3,174 | 91,809 |
| Fund balance at 31st March 2018 | | 77,297 | 74,626 | - | - | 2,671 | 73,779 |

KENT COUNTY AMATEUR SWIMMING ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE 19 MONTHS ENDED 31ST MARCH 2018

1 Accounting policies

- (a) **Basis of Accounting**
These accounts have been prepared under the historical cost convention.
- (b) **Depreciation**
Depreciation is calculated to write off the cost less estimated residual value of all fixed assets by equal annual instalments over their estimated useful lives at the following rate:
- Equipment - over four to ten years
- (c) **Taxation**
The association is a non-profit making organisation and as such is not liable to pay corporation tax on interest received.
- (d) **Stocks**
All stocks are valued at cost.

2 Deficit on activities

The surplus/(deficit) on activities is made up as follows:

| | 19 Months | Year |
|---------------------------------------|------------------|-------------|
| | 2018 | 2016 |
| | £ | £ |
| Surplus/(deficit): | | |
| General and administration | (5,052) | (7,192) |
| Swimming championships and age groups | 18,907 | (4,621) |
| Masters swimming | 496 | 2,680 |
| Water Polo | (3,773) | (2,133) |
| Diving | (648) | - |
| Synchronised swimming | (3,363) | 11 |
| Open water | - | (167) |
| Sale of stock including write off | 357 | 1,474 |
| Talent | 4,540 | - |
| Development and training | (7,466) | (1,831) |
| Kent Rural | (25) | - |
| Kent London | 35 | - |
| Sundry | 631 | - |
| Grant scheme | - | (5,175) |
| | 4,639 | (16,954) |
| Less: | | |
| Accountancy | 499 | 475 |
| Depreciation | 145 | 384 |
| | 3,995 | (17,813) |

KENT COUNTY AMATEUR SWIMMING ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE 19 MONTHS ENDED 31ST MARCH 2018

| | | 19 Months 2018 £ | Year 2016 £ |
|----------|---|---------------------------------|----------------------------|
| 3 | Interest received | | |
| | On bank deposit accounts | <u>26</u> | <u>41</u> |
| 4 | Stocks | | |
| | Clipboards, polo shirts and medals at cost | 3,067 | 3,067 |
| | Stock bags at cost | <u>300</u> | <u>300</u> |
| | | <u>3,367</u> | <u>3,367</u> |
| 5 | Creditors | | |
| | Grants approved but not paid | - | 1,900 |
| | Accountancy fee | <u>499</u> | <u>475</u> |
| | | <u>499</u> | <u>2,375</u> |
| 6 | Accounting period | | |
| | The management decided to change the year end from 31 August to 31 March. These accounts are therefore for a nineteen month period to 31 March 2018. | | |
| 7 | Kent Rural and London Funds | | |
| | It was decided to merge the funds into the general fund. | | |