

**Surf Life Saving Association of Great Britain  
(Limited by Guarantee)**

**Consolidated Financial Statements**

**Year Ended 31 December 2006**

**Company Number: 02678080**

**Charity Number: 1015668**



**Surf Life Saving Association of Great Britain**  
**(Limited by Guarantee)**

**Consolidated Financial Statements**

**Year Ended 31 December 2006**

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**Surf Life Saving Association of Great Britain  
(Limited by Guarantee)**

**Officers and Professional Advisors**

**Year Ended 31 December 2006**

**Officers who are also Directors**

Mr J Ball	Mr R Bates
Mr D Grose	Mr N Gardner
Mr G Lucas	Mr P Reid
Mr R J Martin	Mr P Wyatt
Ms P Whear	Mr W Ezekiel

**Company Secretary** Mr G Lucas

**Registered Office** 1<sup>st</sup> Floor  
19 Southernhay West  
EXETER  
EX1 1PJ

**Registered Number** 02678080

**Registered Charity Number** 1015668

**Bankers** Bank of Scotland  
600 Gorgie Road  
Edinburgh  
EH11 3 XP

**Auditors** Francis Clark  
Chartered Accountants  
North Quay House  
Sutton Harbour  
PLYMOUTH  
PL4 0RA

**Solicitors** Pardoes  
Chandos House  
Heron Gate Office Park  
Taunton Riverside  
TAUNTON  
TA1 2LR

# **Surf Life Saving Association of Great Britain**

## **(Limited by Guarantee)**

### **Officers' Report**

#### **Year Ended 31 December 2006**

The officers submit their report and the audited financial statements for the year ended 31 December 2006. The accounts have been drawn up in accordance with appropriate statutory regulations, the company Memorandum and Articles of Association and SORP 2.

**Company number :** 02678080

**Charity number:** 1015668

#### **Status**

The company is limited by guarantee, having no share capital. It is a registered charity. In the event of the company being wound up, the liability of each member is limited to £1. The company was incorporated on 16 January 1992, as amended by Special Resolutions passed on 27 March 1994 and 26 April 1998, and is bound by its Memorandum and Articles of Association.

#### **Principal Activity**

The principal activity of the company is the promotion, improvement and development of life saving on all beaches in Great Britain. The Company has registered members, holds competitions and produces training material for its members. It receives sponsorship, grants and donations to help fund its activities.

#### **Structure and election process**

The Council of Management is responsible for the overall strategic direction that the Association takes and consists of the named directors.

Association business must be voted upon at general meetings at which a quorum of at least 10% of the members must be present. The Chairman has the casting vote and each member has one vote.

#### **Risks**

The major risks to which the Company are exposed have been reviewed and systems have been established to mitigate those risks.

#### **Results**

During the year the group achieved net incoming resources of £21,962 on unrestricted funds and incoming resources of £5,845 on restricted funds.

#### **Reserves Policy**

The Company's aim is to build up reserves to a level sufficient to cover costs for six months.

#### **Investment Policy**

The Company's aim is to maximise income on its investments.

**Surf Life Saving Association of Great Britain  
(Limited by Guarantee)**

**Officers' Report continued**

**Year Ended 31 December 2006**

**The Future**

The company continues to fulfil its aims and objectives as laid down in its constitution

**Officers**

The following officers, who are also the directors, served during the year

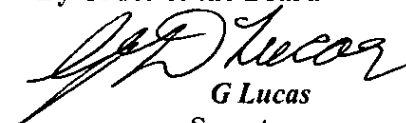
Mr J Ball	Mr R Bates
Mr D Grose	Mr G Lucas
Mr W Ezekiel (appointed 7 May 2006)	Mr P Wyatt
Mr A Coad (resigned 7 May 2006)	Mr R J Martin
Mr N Skinner (resigned 7 May 2006)	Mr N Gardner (appointed 7 May 2006)
Ms P Whear (appointed 7 May 2006)	Mr P Reid (appointed 7 May 2006)

**Auditors**

The auditors, Francis Clark, Chartered Accountants, were appointed by the directors in accordance with Section 385 A Companies Act 1985. A resolution to reappoint them will be proposed at the Annual General Meeting

*The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies*

**By Order of the Board**

  
**G Lucas**  
Secretary

# **Surf Life Saving Association of Great Britain**

## **(Limited by Guarantee)**

**Year Ended 31 December 2006**

### **Statement of Officers' Responsibilities**

Law applicable to Charities in England requires the officers to prepare financial statements for each financial year which give a true and fair view of the Company's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the officers should follow best practice and

- select suitable accounting policies and then apply them consistently,
- make judgements 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 inappropriate to presume that the Company will continue its operations

The officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with applicable Law. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

# **Surf Life Saving Association of Great Britain**

## **(Limited by Guarantee)**

### **Auditors' Report to the Members**

#### **Year Ended 31 December 2006**

We have audited the financial statements of Surf Life Saving Association of Great Britain for the year ended 31 December 2006, which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Officers as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the officers those matters we are required to state to them in an auditor's 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 officers as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Officers and Auditors**

The Officers' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Officers' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Officers' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding officers' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Officers' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the officers in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

**Surf Life Saving Association of Great Britain  
(Limited by Guarantee)**

**Auditors' Report to the Members continued**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, of the state of affairs of the charitable company and group as at 31 December 2006 and of its incoming resources for the year then ended, and have been properly prepared in accordance with the Companies Act 1985 and the information given in the Officers' Report is consistent with the financial statements for the year ended 31 December 2006.

Francis Clark  
Chartered Accountants & Registered Auditors  
North Quay House  
Sutton Harbour  
PLYMOUTH  
PL4 0RA

1 June 2007



Registered Auditors



**Surf Life Saving Association of Great Britain**  
**(Limited by Guarantee)**

**Consolidated Statement of Financial Activities**  
**(Incorporating Income and Expenditure Account & Statement of Total Recognised Gains & Losses)**

**Year Ended 31 December 2006**

	Notes	<b>Restricted Fund £</b>	<b>Unrestricted Funds £</b>	<b>2006 Total £</b>	<b>2005 Total £</b>
<b>Incoming Resources</b>					
<b>Incoming Resources from generated funds:</b>					
<b>Voluntary income:</b>					
Donations		-	8,185	<b>8,185</b>	5,932
Sponsorship		-	1,646	<b>1,646</b>	-
<b>Activities for generating funds:</b>					
Investment income	2	-	1,347	<b>1,347</b>	630
<b>Incoming resources from charitable activities:</b>					
Grants		14,221	-	<b>14,221</b>	42,500
Charitable income		3,800	127,011	<b>130,811</b>	151,667
Trading income		-	174,774	<b>174,774</b>	86,661
Gift aid		-	33,086	<b>33,086</b>	15,044
Other income		-	2,972	<b>2,972</b>	-
<b>Total Incoming Resources</b>		<b>18,021</b>	<b>349,021</b>	<b>367,042</b>	<b>302,434</b>
<b>Resources Expended</b>					
Costs of generating funds		-	870	<b>870</b>	8,130
Charitable activities		12,176	142,790	<b>154,966</b>	199,491
Trading costs		-	175,319	<b>175,319</b>	86,312
Governance costs		-	8,080	<b>8,080</b>	29,237
<b>Total Resources Expended</b>	6	<b>12,176</b>	<b>327,059</b>	<b>339,235</b>	<b>323,170</b>
<b>Net resources incoming / (expended) for the year</b>		<b>5,845</b>	<b>21,962</b>	<b>27,807</b>	<b>(20,736)</b>
<b>Reconciliation of Funds</b>					
Balance brought forward at 1 January 2006		-	69,962	<b>69,962</b>	90,698
Net resources incoming / (expended) for the year		5,845	21,962	<b>27,807</b>	<b>(20,736)</b>
<b>Fund balance carried forward at 31 December 2006</b>		<b>5,845</b>	<b>91,924</b>	<b>97,769</b>	<b>69,962</b>

**Surf Life Saving Association of Great Britain**  
(Limited by Guarantee)

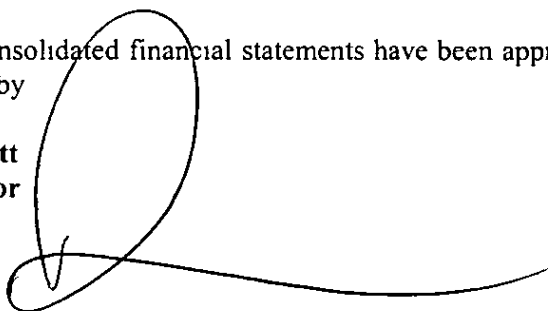
**Balance Sheet**

**31 December 2006**

		<b>Group</b>		<b>Charity</b>	
	<b>Notes</b>	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed</b>					
Tangible assets	7	11,492	18,660	6,517	16,243
Investment	8	1,470	1,379	1,471	1,380
		<u>12,962</u>	<u>20,039</u>	<u>7,988</u>	<u>17,623</u>
<b>Current assets</b>					
Debtors	9	41,556	24,138	39,603	32,335
Cash at bank and in hand		65,899	50,058	59,557	35,650
		<u>107,455</u>	<u>74,196</u>	<u>99,160</u>	<u>67,985</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(22,648)</u>	<u>(16,023)</u>	<u>(9,692)</u>	<u>(7,846)</u>
<b>Net current assets</b>		<u>84,807</u>	<u>58,173</u>	<u>89,468</u>	<u>60,139</u>
<b>Total assets less current liabilities</b>		<u>97,769</u>	<u>78,212</u>	<u>97,456</u>	<u>77,762</u>
<b>Creditors: Amounts falling due after more than one year</b>	11	<u>-</u>	<u>(8,250)</u>	<u>-</u>	<u>(8,250)</u>
<b>Net Assets</b>		<u>97,769</u>	<u>69,962</u>	<u>97,456</u>	<u>69,512</u>
<b>Financed by:</b>					
Unrestricted funds		91,924	69,962	91,611	69,512
Restricted funds	15	5,845	-	5,845	-
	16	<u>97,769</u>	<u>69,962</u>	<u>97,456</u>	<u>69,512</u>

The consolidated financial statements have been approved by the Board on 20-5-07 and signed on its behalf by

**P Wyatt**  
**Director**



# **Surf Life Saving Association of Great Britain (Limited by Guarantee)**

## **Notes and Accounting Policies**

### **Year Ended 31 December 2006**

#### **1. Accounting Policies**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments, and are in accordance with the Financial Standard for Smaller Entities (effective January 2005), Statements of Recommended Practice (SORP2) and Charities Act 1993. The following principal accounting policies have been applied:

##### **a. Incoming resources**

###### **Donations and sponsorship income**

Income from donations and sponsorship is included in the income and expenditure account and accounted for when received. Income which has restrictions imposed on its use, has been treated as restricted fund income.

###### **Grants**

Grants received are to further promote the Company's aims and growth.

Revenue based grants are taken to the income and expenditure account as income for the period in which they arise. Capital Grants which are given for a specific purpose and have conditions imposed are treated as restricted fund income and are recognised when received.

###### **Charitable income**

Charitable income consists of income raised from memberships and life saving awards/events. Income is accounted for on an accruals basis.

###### **Trading income**

Income from the sale of goods is recorded in the incoming resources and accounted for when received.

##### **b. Expenditure**

All expenses are recognised when they fall due.

##### **c. Tangible fixed assets and depreciation**

Tangible assets are depreciated on a reducing balance basis over their estimated useful lives, at the following rates:

Office equipment	30%
Boat	30%
Motor vehicles	25%

##### **d. Charitable and administration costs**

These are charged directly to the income and expenditure account as they arise and allocated to the appropriate heading. All expenses are shown gross and not netted off against income.

##### **e. Leasing**

Operating lease annual rentals are charged to the income and expenditure account on a straight line basis over the term of the lease.

**Surf Life Saving Association of Great Britain**  
**(Limited by Guarantee)**

**Notes and Accounting Policies**

**Year Ended 31 December 2006**

**f. Taxation**

The company is exempt from taxation on the grounds that it is a registered charity

**g. Investments (UK Listed)**

These are valued at the current market value Unrealised losses or gains are included in the statement of total recognised gains and losses in the income and expenditure account

**h. Fund Accounting**

The Company's unrestricted funds may be used at its discretion for any purpose The restricted funds have specified uses as stated in note 17

**i. Transfers between funds**

Transfers are made at the discretion of the officers as and when required

**j. Cashflow**

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cashflow Statements"

**2. Investment Income**

	2006	2005
	£	£
Bank deposit interest received	1,256	392
Revaluation of investments (note 8)	91	238
	<u>1,347</u>	<u>630</u>

**3. Net resources incoming / ( expended)**

	2006	2005
	£	£
The net resources incoming / (expended) for the year are after charging		
Auditors' remuneration – External scrutiny	4,500	4,500
Depreciation written off tangible fixed assets	4,909	7,320
Revaluation of investments	(91)	(238)
Hire of plant and machinery – operating leases	1,460	982
Profit on disposal of motor vehicle	<u>(2,972)</u>	<u>-</u>

# **Surf Life Saving Association of Great Britain** **(Limited by Guarantee)**

## **Notes and Accounting Policies**

**Year Ended 31 December 2006**

### **4. Net Income from Trading Activities of Subsidiaries**

The Company has one wholly owned trading subsidiary, which was incorporated in the UK on 5 October 2004 Beach Lifeguard Training Limited services the training needs of the Association. The taxable profits of the company are paid via Gift Aid to Surf Life Saving Association of Great Britain. Audited accounts are filed with the Registrar of Companies. A summary of the trading results is shown below.

<b>Profit and loss account</b>	<b>Year ended 31 December 2006</b>
	<b>£</b>
<b>Turnover</b>	<b>174,774</b>
Costs of sales	<u><b>(152,069)</b></u>
<b>Operating Profit</b>	<b>22,705</b>
Interest receivable	<u><b>408</b></u>
<b>Net Trading Profit</b>	<b>23,113</b>
Gift Aid donation to Surf Life Saving Association of Great Britain	<u><b>(23,250)</b></u>
Taxation	<u><b>-</b></u>
<b>Loss for the year</b>	<u><b>(137)</b></u>
 <b>Balance Sheet</b>	
Assets	<u><b>50,298</b></u>
Liabilities	<u><b>(49,984)</b></u>
Capital	<u><b>1</b></u>
Reserves	<u><b>313</b></u>

**Surf Life Saving Association of Great Britain**  
**(Limited by Guarantee)**

**Notes and Accounting Policies**

**Year Ended 31 December 2006**

**5. Charitable Activities Expenditure**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2006 £</b>	<b>Total 2005 £</b>
Life saving events	12,176	70,302	<b>82,478</b>	94,364
Office costs	-	72,488	<b>72,488</b>	105,127
	<u>12,176</u>	<u>142,790</u>	<u><b>154,966</b></u>	<u>199,491</u>

**6. Total Resources Expended**

	<b>Staff Costs £</b>	<b>Depreciation £</b>	<b>Other Costs £</b>	<b>Total 2006 £</b>	<b>Total 2005</b>
<b>Costs of generating funds</b>	-	-	870	<b>870</b>	8,130
<b>Charitable activities:</b>					
Life saving events	-	-	82,478	<b>82,478</b>	94,364
Office costs	24,493	2,764	45,231	<b>72,488</b>	105,127
<b>Governance costs</b>	-	-	8,080	<b>8,080</b>	29,237
<b>Trading costs</b>	<u>100,379</u>	<u>2,145</u>	<u>72,795</u>	<u><b>175,319</b></u>	<u>86,312</u>
	<u>124,872</u>	<u>4,909</u>	<u>209,454</u>	<u><b>339,235</b></u>	<u>323,170</u>

**6. Total Resources Expended – continued**

<b>Staff Costs:</b>	<b>2006 £</b>	<b>2005 £</b>
Wages and salaries	103,617	71,096
Social Security costs	9,615	7,027
Pension	<u>11,640</u>	<u>4,675</u>
	<u><b>124,872</b></u>	<u><b>82,798</b></u>
 Average number of employees in the year Administration	 <u><b>5</b></u>	 <u><b>4</b></u>

No employee earned £50,000 per annum, or more

**Surf Life Saving Association of Great Britain  
(Limited by Guarantee)**

**Notes and Accounting Policies**

**Year Ended 31 December 2006**

**7. Fixed Assets -Tangible Assets**

<b>Group</b>	<b>Plant &amp; Machinery &amp; Office Equipment £</b>	<b>Boat £</b>	<b>Motor £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2006	37,206	31,000	13,295	81,501
Additions	4,793	-	426	5,219
Disposals	-	-	(13,295)	(13,295)
<b>At 31 December 2006</b>	<b>41,999</b>	<b>31,000</b>	<b>426</b>	<b>73,425</b>
<b>Depreciation</b>				
At 1 January 2006	31,234	25,790	5,817	62,841
Charge for year	3,239	1,563	107	4,909
Eliminated on disposal	-	-	(5,817)	(5,817)
<b>At 31 December 2006</b>	<b>34,473</b>	<b>27,353</b>	<b>107</b>	<b>61,933</b>
<b>Net book amounts</b>				
<b>At 31 December 2006</b>	<b>7,526</b>	<b>3,647</b>	<b>319</b>	<b>11,492</b>
At 31 December 2005	5,972	5,210	7,478	18,660

**Surf Life Saving Association of Great Britain**  
**(Limited by Guarantee)**

**Notes and Accounting Policies**

**Year Ended 31 December 2006**

**7. Fixed Assets – Tangible Assets continued**

<b>Charity</b>	<b>Plant &amp; Machinery &amp; Office Equipment £</b>	<b>Boat £</b>	<b>Motor £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2006	33,718	31,000	13,295	78,013
Additions	90	-	426	516
Disposals	-	-	(13,295)	(13,295)
<b>At 31 December 2006</b>	<b>33,808</b>	<b>31,000</b>	<b>426</b>	<b>65,234</b>
<b>Depreciation</b>				
At 1 January 2006	30,163	25,790	5,817	61,770
Charge for year	1,094	1,563	107	2,764
Eliminated on disposal	-	-	(5,817)	(5,817)
<b>At 31 December 2006</b>	<b>31,257</b>	<b>27,353</b>	<b>107</b>	<b>58,717</b>
<b>Net book amounts</b>				
<b>At 31 December 2006</b>	<b>2,551</b>	<b>3,647</b>	<b>319</b>	<b>6,517</b>
At 31 December 2005	3,555	5,210	7,478	16,243

**8. Fixed Assets – Investments**

	<b>Group 2006 £</b>	<b>2005 £</b>	<b>Charity 2006 £</b>	<b>2005 £</b>
<b>Historical cost</b>				
Direct investments listed on recognised Stock Exchange in the UK	974	974	974	974
Unlisted Investments	-	-	1	1
	<b>974</b>	<b>974</b>	<b>975</b>	<b>975</b>



**Surf Life Saving Association of Great Britain**  
**(Limited by Guarantee)**

**Notes and Accounting Policies**

**Year Ended 31 December 2006**

**8. Fixed Assets – Investments continued**

	<b>Group</b>		<b>Charity</b>	
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Market value</b>				
Direct investments listed on recognised Stock Exchange in the UK	1,470	1,379	1,470	1,379
Unlisted Investments	-	-	1	1
	<b>1,470</b>	<b>1,379</b>	<b>1,471</b>	<b>1,380</b>

**9. Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts falling due within one year				
Due from Subsidiary Company	-	-	37,028	29,494
Trade Debtors	38,981	21,297	-	-
Other Debtors	2,234	2,796	2,234	2,796
Taxation and Social Security	341	45	341	45
	<b>41,556</b>	<b>24,138</b>	<b>39,603</b>	<b>32,335</b>

**10. Creditors**

	<b>Group</b>		<b>Charity</b>	
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts falling due within one year				
Other Creditors	4,260	1,003	4,161	1,003
Accruals	6,626	5,427	5,026	3,927
Taxation & Social Security	11,762	7,119	505	442
Hire Purchase	-	2,474	-	2,474
	<b>22,648</b>	<b>16,023</b>	<b>9,692</b>	<b>7,846</b>

# **Surf Life Saving Association of Great Britain** **(Limited by Guarantee)**

## **Notes and Accounting Policies**

**Year Ended 31 December 2006**

### **11. Creditors**

	<b>Group</b>		<b>Charity</b>	
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts falling due after one year				
Hire Purchase	-	8,250	-	8,250

### **12. Other Financial Commitments**

At 31 December 2006 the company had annual commitments under non-cancellable operating leases of £1,460 (2005 £982)

### **13. Share Capital and Members Liability**

The company is limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £1

### **14. Transactions with the Officers**

All officers are members of the Company and pay for subscriptions and other services on normal commercial terms. There were no material transactions with the directors.

The following expenses were reimbursed to five of the trustees to cover their expenses incurred on the Company's business:

	<b>£</b>
Telephone	480
Travelling	1,396
Subsistence	5
	<u>1,881</u>

**Surf Life Saving Association of Great Britain  
(Limited by Guarantee)**

**Notes and Accounting Policies**

**Year Ended 31 December 2006**

**15. Restricted Funds**

	<b>Balance at 1 January 2006 £</b>	<b>Movements in Resources</b>		<b>Net Surplus £</b>	<b>Transfers £</b>	<b>Balance At 31 December 2006 £</b>
		<b>Incoming £</b>	<b>Outgoing £</b>			
South West Water	-	10,000	8,000	2,000	-	2,000
Quinnian Trust	-	300	300	-	-	-
Sport England	-	3,500	1,518	1,982	-	1,982
U K Sport International	-	4,221	2,358	1,863	-	1,863
	-	<b>18,021</b>	<b>12,176</b>	<b>5,845</b>	-	<b>5,845</b>

The restricted funds are to be used as follows

South West Water	Devon & Cornwall Youth & Rescue Equipment
Quinnian Trust	Sponsorship for 2006 championships
Sport England	Club Coaching & Official Development in England
U K Sport International	International competition and Meetings

**16. Analysis of Net Assets between Funds - Group**

	<b>Tangible Fixed Assets £</b>	<b>Investments £</b>	<b>Net Current Assets £</b>	<b>Long Term Creditors £</b>	<b>Total 2006 £</b>
<b>Restricted Funds</b>					
South West Water	-	-	2,000	-	2,000
Sport England	-	-	1,982	-	1,982
U K Sport International	-	-	1,863	-	1,863
	-	-	<b>5,845</b>	-	<b>5,845</b>
Unrestricted Funds	6,517	1,470	83,623	-	<b>91,610</b>
Non-charitable trading	4,975	-	(4,661)	-	<b>314</b>
	<b>11,492</b>	<b>1,470</b>	<b>84,807</b>	-	<b>97,769</b>