

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

Annual Report

Year Ended 31 December 2007

Company Number: 02678080

Charity Number: 1015668



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

Financial Statements

Year Ended 31 December 2007

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

Officers and Professional Advisors

Year Ended 31 December 2007

Officers who are also Directors

Mr J Ball	Mr R J Martin
Mr L Bluck	Mr D Price-Davies
Mr W Ezekiel	Mr P Reid
Mr A Ferris	Ms P Whear
Mr D Grose	Mr P Wyatt

Company Secretary	Mr G Lucas (resigned 1/3/07) Ms K Morgan (appointed 7/3/07)
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Registered Office	1 st Floor 19 Southernhay West EXETER EX1 1PJ
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Registered Number	02678080
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Registered Charity Number	1015668
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Bankers	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP
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Auditors	Francis Clark Chartered Accountants North Quay House Sutton Harbour PLYMOUTH PL4 0RA
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Solicitors	Pardoes Chandos House Heron Gate Office Park Taunton Riverside TAUNTON TA1 2LR
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Surf Life Saving Association of Great Britain (Limited by Guarantee)

Officers' Report

Year Ended 31 December 2007

The officers submit their report and the audited financial statements for the year ended 31 December 2007. 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 Company takes and consists of the named directors.

Company business must be voted upon at general meetings at which a quorum of at least 25 members, who are eligible to vote, 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.

Reserves Policy

The company's directors have agreed that a minimum of six months expenditure should be held in reserves.

Results

During the year the company suffered net outgoing resources of £1,597 on the unrestricted fund and achieved incoming resources of £13,334 on the restricted funds.

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

Year Ended 31 December 2007

Statement of Officers' Responsibilities

Review of the Year

2007 has been a busy year with a great deal of activity and our relationship with our Strategic Partner, the R N L I has continued to strengthen. The R N L I has agreed to support Surf Life Saving Association of GB in order to help us to improve our governance and to ensure that we are a much stronger organisation, better able to support our clubs and to help us to train more Surf Life Savers.

During 2007 the number of affiliated members increased to 4,335 and the number of affiliated clubs was 59.

At the year end our reserves have stabilised. Surf Life Saving Association of GB is growing both in terms of members and financial strength.

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 P Reid
Mr L Bluck (appointed 20/5/07)	Ms P Whear
Mr W Ezekiel	Mr P Wyatt
Mr A Ferris (appointed 20/5/07)	Mr R Bates (resigned 16/1/07)
Mr D Grose	Mr N Gardner (resigned 20/5/07)
Mr R J Martin	Mr G Lucas (resigned 1/3/07)
Mr D Price-Davies (appointed 20/5/07)	

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


K Morgan
Secretary

11-5-08

Surf Life Saving Association of Great Britain

(Limited by Guarantee)

Year Ended 31 December 2007

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 2007

We have audited the financial statements of Surf Life Saving Association of Great Britain for the year ended 31 December 2007, 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 UK Generally Accepted Accounting Practice applicable to smaller entities, of the state of the company's state of affairs as at 31 December 2007 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 2007.

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

14 July 2008



Registered Auditors

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

Statement of Financial Activities

(Incorporating Income and Expenditure Account & Statement of Total Recognised Gains & Losses)

Year Ended 31 December 2007

	Notes	Restricted Funds £	Unrestricted Funds £	2007 Total £	2006 Total £
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations		-	2,299	2,299	8,185
Fundraising		-	541	541	1,646
Activities for generating funds					
Investment income	2	-	3,453	3,453	939
Incoming resources from Charitable activities:					
Grants		11,681	-	11,681	14,221
Charitable income		8,000	182,041	190,041	130,811
Gift aid donation		-	11,835	11,835	33,086
Other income		-	-	-	2,972
Total Incoming Resources		19,681	200,169	219,850	191,860
Resources Expended					
Costs of generating funds					
Charitable activities	4	-	1,258	1,258	870
Governance costs		6,347	190,137	196,484	154,966
		-	10,371	10,371	8,080
Total Resources Expended	5	6,347	201,766	208,113	163,916
Net resources incoming / (expended) for the year	3	13,334	(1,597)	11,737	27,944
Reconciliation of Funds					
Balance brought forward at 1 January 2007		5,845	91,611	97,456	69,512
Net resources incoming / (expended) for the year		13,334	(1,597)	11,737	27,944
Fund balance carried forward at 31 December 2007		19,179	90,014	109,193	97,456

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

Balance Sheet

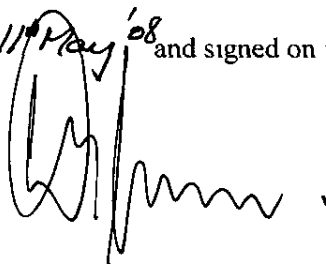
31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	6	6,238	6,517
Investments	7	2,116	1,471
		<u>8,354</u>	<u>7,988</u>
Current assets			
Debtors	8	40,140	39,603
Cash at bank and in hand		99,471	59,557
		<u>139,611</u>	<u>99,160</u>
Creditors: Amounts falling due within one year	9	<u>(38,772)</u>	<u>(9,692)</u>
Net current assets		<u>100,839</u>	<u>89,468</u>
Total assets less current liabilities		<u>109,193</u>	<u>97,456</u>
Creditors : Amounts falling due after one year		<u>-</u>	<u>-</u>
Net Assets		<u>109,193</u>	<u>97,456</u>
Funds:			
Unrestricted	15	90,014	91,611
Restricted	14	19,179	5,845
	15	<u>109,193</u>	<u>97,456</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board on 11 May '08 and signed on its behalf by David W.P. GROSÉ

Director



Surf Life Saving Association of Great Britain

(Limited by Guarantee)

Notes and Accounting Policies

Year Ended 31 December 2007

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 to which they relate. 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 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 fall due 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 2007

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 14

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"

k. Irrecoverable VAT

Irrecoverable VAT is included in office expenses within charitable activities' costs

2. Investment Income

	2007	2006
	£	£
Bank deposit interest received	2,809	848
Revaluation of investments (note 7)	644	91
	<u>3,453</u>	<u>939</u>

3. Net resources incoming /(expended)

	2007	2006
	£	£
The net resources incoming / (expended) for the year are after charging		
Auditors' remuneration – External scrutiny	3,000	3,050
Depreciation written off tangible fixed assets	2,651	2,764
Revaluation of investments	(644)	(91)
Hire of plant and machinery – operating leases	1,460	1,460
Profit on disposal of motor vehicle	-	(2,972)

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

Notes and Accounting Policies

Year Ended 31 December 2007

4. Charitable Activities Expenditure

	Restricted Funds £	Unrestricted Funds £	Total 2007 £	Total 2006 £
Life saving events	5,987	101,039	107,026	72,488
Office costs	360	89,098	89,458	82,478
	6,347	190,137	196,484	154,966

5. Total Resources Expended

	Staff Costs £	Depreciation £	Other Costs £	Total 2007 £	Total 2006
Costs of generating funds	-	-	1,258	1,258	870
Charitable activities:					
Life saving events	-	-	107,026	107,026	72,488
Office costs	36,340	2,651	50,467	89,458	82,478
Governance costs	-	-	10,371	10,371	8,080
	36,340	2,651	169,122	208,113	163,916

Staff Costs:	2007 £	2006 £
Wages and salaries	31,836	22,097
Social Security costs	2,285	1,063
Pension costs	2,219	1,333
	36,340	24,493
Average number of employees in the year		
Administration	4	2

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

Notes and Accounting Policies

Year Ended 31 December 2007

6. Fixed Assets -Tangible Assets

	Office Equipment £	Boat £	Motor £	Total £
Cost				
At 1 January 2007	33,808	31,000	426	65,234
Additions	2,372	-	-	2,372
Disposals	(238)	-	-	(238)
At 31 December 2007	35,942	31,000	426	67,368
Depreciation				
At 1 January 2007	31,257	27,353	107	58,717
Charge for year	1,477	1,094	80	2,651
Eliminated on disposal	(238)	-	-	(238)
At 31 December 2007	32,496	28,447	187	61,130
Net book amounts				
At 31 December 2007	3,446	2,553	239	6,238
At 31 December 2006	2,551	3,647	319	6,517

7. Fixed Assets –Investments

	2007 £	2006 £
Historical cost		
Direct investments listed on recognised Stock Exchange in the UK	974	974
Unlisted Investments	2	1
	976	975
Valuation		
Direct investments listed on recognised Stock Exchange in the UK	2,114	1,470
Unlisted Investments	2	1
	2,116	1,471

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

Notes and Accounting Policies

Year Ended 31 December 2007

8. Debtors

	2007 £	2006 £
Amounts falling due within one year		
Due from trading company		
Beach Lifeguard Training Limited	-	37,028
Rescue 2010 (GB) Limited	1,020	-
Other debtors	17,778	2,234
Taxation and Social Security	1,342	341
Loan to trading company – Rescue 2010 (GB) Limited	20,000	-
	<u>40,140</u>	<u>39,603</u>

The loan of £20,000 to the trading company Rescue 2010 (GB) Limited was made on 8 October 2007 on an unsecured, no interest basis. The loan is due to be repaid by 31 August 2010 and may accrue interest thereafter.

9. Creditors

	2007 £	2006 £
Amounts falling due within one year		
Other creditors	9,892	4,161
Accruals	6,833	5,026
Taxation & Social Security	1,294	505
Due to Beach Lifeguard Training Limited	20,753	-
	<u>38,772</u>	<u>9,692</u>

10. Other Financial Commitments

At 31 December 2007 the company had annual commitments under non-cancellable operating leases of £1,460 (2006 £1,460).

11. 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.

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

Notes and Accounting Policies

Year Ended 31 December 2007

12. 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, or remuneration paid, to the directors.

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

	£
Accommodation	1,340
Subsistence	76
Travel	2,525
Telephone	399
Events	1,690
Kit	5,931
Flight	379
Food	540
Sundry other	<u>12,880</u>

13. Trading Subsidiary

The company has two wholly owned trading subsidiaries, which are incorporated in the UK.

Beach Lifeguard Training Limited services the training needs of the Company. The taxable profits of the subsidiary are paid via Gift Aid to Surf Life Saving Association of Great Britain. The company was made dormant on 31 December 2007, with all the company's assets being transferred to Surf Life saving Association of GB.

Rescue 2010 (GB) Limited was set up on 8 January 2007 to oversee the operations of that event. During the year the company loaned £20,000 on an interest free, no security basis towards funding for its activities.

Accounts of the subsidiaries are filed with the Registrar of Companies, Companies House, Crown Way, Mandy, Cardiff CF4 3UZ.

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

Notes and Accounting Policies

Year Ended 31 December 2007

14. Restricted Funds

	Balance at 1 January 2007 £	Movements in Resources		Net Surplus £	Transfers £	Balance At 31 December 2007 £
		Incoming £	Outgoing £			
South West Water	2,000	10,000	(1,380)	8,620	-	10,620
Sport England	1,982	1,681	-	1,681	-	3,663
U K Sport International	1,863	8,000	(4,967)	3,033	-	4,896
	5,845	19,681	(6,347)	13,334	-	19,179

The restricted funds are to be used as follows

South West Water	Promoting Life Saving activities in the South West
Sport England	Club Coaching & Official Development in England
U K Sport International	International competition and Meetings

15. Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Long Term Creditors £	Total 2007 £
Restricted Funds					
South West Water	840	-	9,780	-	10,620
Sport England	-	-	3,663	-	3,663
U K Sport International	-	-	4,896	-	4,896
	840	-	18,339	-	19,179
Unrestricted Funds	5,398	2,116	121,272	(38,772)	90,014
	6,238	2,116	139,611	(38,772)	109,193