

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

**Annual Report**

**Year Ended 31 December 2008**

**Company Number: 02678080**

**Registered Charity Number: 1015668**

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

## **Financial Statements**

**Year Ended 31 December 2008**

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# **Surf Life Saving Great Britain**

## **(Limited by Guarantee)**

### **Officers and Professional Advisors**

**Year Ended 31 December 2008**

#### **Officers who are also Directors**

Mr D Grose  
Mr R J Martin  
Mr A Ferris  
Mr P Reid  
Mr L Anderson  
Mr H Llewellyn  
Mr W Ezekiel  
Mr C Watton  
Ms C M Roberts

#### **Company Secretary**

Ms K Morgan (resigned 29 January 2009)

#### **Registered Office**

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

#### **Registered Company Number**

02678080

#### **Registered Charity Number**

1015668

#### **Bankers**

Bank of Scotland  
600 Gorgie Road  
Edinburgh  
EH11 3XP

#### **Auditors**

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

#### **Solicitors**

Stones Solicitors  
Linacre House  
Southernhay Gardens  
EXETER  
EX1 1UG

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

## **Officers' Report**

### **Year Ended 31 December 2008**

The officers submit their report and the audited financial statements for the year ended 31 December 2008. The accounts have been drawn up in accordance with appropriate statutory regulations, the company Memorandum and Articles of Association and Statement of Recommended Practice – Accounting and Reporting by Charities (issued March 2005)('SORP').

**Company number:** 02678080

**Charity number:** 1015668

### **Structure, Governance and Management**

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 Board 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 9 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. This has not been achieved this year due to exceptional circumstances which have been noted in the Review of the Year.

### **Results**

During the year the company suffered net outgoing resources of £155,437 on the unrestricted fund and suffered net outgoing resources of £16,091 on the restricted funds.

# **Surf Life Saving Great Britain**

## **(Limited by Guarantee)**

**Year Ended 31 December 2008**

### **Officers' Report**

#### **Review of the Year**

The full annual report of the Directors of Surf Life Saving GB detailing its considerable and worthwhile charitable activities is available from the registered office of the company. However, the following represents a summary of the two key activities of the company, which have particular relevance and impact on its financial position.

Surf Life Saving GB signed a strategic partnership with the Royal National Lifeboat Institution in 2007, which resulted in both grant funding and staff support in 2008. This three-year arrangement was initially based on the requirement to generate more trained lifeguards and volunteers for the RNLI.

The need to both define a clear role for the charity within the strategic partnership arrangement and increase its fundraising activities to replace the RNLI grant funding after the three-year period has necessitated additional expenditure in this area, which the Directors agreed would be funded from the reserves.

In 2007 Surf Life Saving GB set about bidding for Rescue 2010, the Life Saving World Championships and it was awarded to us in September 2008. Using a loan from Surf Life Saving GB a separate subsidiary company, Rescue 2010 GB Ltd, was set up to oversee the bid and the delivery of the event, which provided both a 'special delivery vehicle' for the event itself and provided the parent charity with a degree of financial protection. However, despite all those involved with the company and with the parent Charity, working tirelessly to engage public and private sector support for the event, difficulties ensued in raising the funding needed which were compounded by the rapid and significant downturn in the economy during 2008. Both Surf Life Saving GB and Rescue 2010 GB Ltd incurred considerable costs in trying to raise these funds to deliver the event and support the ongoing management costs. To try and reduce costs, during 2008 the Board of Directors of Surf Life Saving GB agreed to bring the management of the event back under the parent charity, and subsequently reluctantly agreed to pass the event back to the International Life Saving Federation to prevent any further expenditure and financial risk to the Charity.

Unfortunately, the net result of the additional costs of trying to establish a clear position for the charity's future, raising additional funds to compensate for the gradual withdrawal of RNLI grant and staff support, combined with the considerable expenditure incurred in trying to fund and deliver Rescue 2010 has resulted in all of the charity's reserves being spent and a negative balance being carried over into 2009. The negative balance has been funded by the advance of grant income from the RNLI (see note 9 to the accounts).

#### **The Future**

The RNLI have increased the grant funding and will provide an additional two seasonal staff members in 2009. Some difficult financial decisions have been made and the staffing levels and costs within SLSGB have been reduced. The negative balance has been incorporated into the 2009 budget and the Directors are confident that by the year-end the deficit will be made good and funds will be available to start to replenish the reserves. A new financial budgeting and management system has been implemented as well as a new fundraising strategy that the Directors are confident will bring increased income levels.

Changes to the composition of the Board of Directors to increase its business capability as well as changes to the corporate governance and management of the organisation are due to take place which will ensure that the Company goes forwards meeting its charitable objectives on a more sound and sustainable financial footing.

# **Surf Life Saving Great Britain**

## **(Limited by Guarantee)**

**Year Ended 31 December 2008**

### **Officers' Report**

#### **Officers**

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

Mr J Ball (retired 6.2.09)

Mr D Grose

Mr R J Martin

Mr P Wyatt (resigned 8.9.08)

Mr M Righton (appointed 11.5.08, resigned 21.9.08)

Mr S Chamberlain (appointed 6.7.08, resigned 18.9.08)

Mr L Bluck (resigned 6.12.08)

Mr C Watton (appointed 5.7.09)

Mr A Ferris

Mr D Price-Davies (resigned 26.4.09)

Mr P Reid

Ms P Whear (resigned 11.5.08)

Mr L Anderson (appointed 11.5.08)

Mr H Llewellyn (appointed 21.9.08)

Mr W Ezekiel

Ms C M Roberts (appointed 1.5.09)

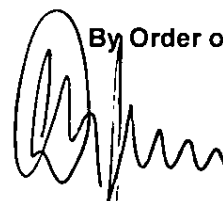
#### **Auditors**

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.

#### **Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

By Order of the Board



D Grose  
Chairman

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

## **(Limited by Guarantee)**

### **Independent Auditors' Report**

**Year Ended 31 December 2008**

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.

In so far as the officers are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the officers have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the audit is aware of that information.

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

## **Independent Auditors' Report**

**Year Ended 31 December 2008**

We have audited the financial statements of Surf Life Saving Association of Great Britain for the year ended 31 December 2008, 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 2007), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Trustees 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Trustees and Auditors**

The Trustees' (who are also directors of Surf Life Saving Great Britain for the purpose of company law) 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 Trustees' 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 Trustees' Report is not consistent with the financial statements.

In addition we report to you if, in our opinion, 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 trustees' remuneration and transactions with the company is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within it.

### **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 judgments made by the trustees 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 Great Britain (Limited by Guarantee)

## Independent Auditors' Report

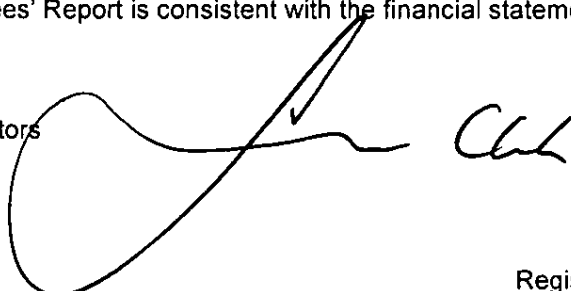
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 2008 and of its outgoing resources for the year then ended
- the financial statement have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' Report is consistent with the financial statements.

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



Registered Auditors

27 Oct 2009

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

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

Year ended 31 December 2008

	Notes	Restricted Funds £	Unrestricted Funds £	2008 Total £	2007 Total £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds:</b>					
<b>Voluntary income:</b>					
Donations		-	1,566	1,566	2,299
Fundraising		-	110	110	541
Sponsorships		10,000	-	10,000	-
<b>Activities for generating funds:</b>					
Investment income	2	-	5,991	5,991	2,809
<b>Incoming resources from Charitable activities:</b>					
Grants		172,898	-	172,898	11,681
Charitable income		-	190,092	190,092	190,041
Gift aid donation from subsidiary		-	-	-	30,565
Other income		-	616	616	-
<b>Total Incoming Resources</b>		<b>182,898</b>	<b>198,375</b>	<b>381,273</b>	<b>237,936</b>
<b>Resources Expended</b>					
<b>Costs of generating funds</b>					
Charitable activities	4	198,989	330,287	529,276	196,484
Governance costs		-	1,628	1,628	10,371
<b>Total Resources Expended</b>	5	<b>198,989</b>	<b>352,938</b>	<b>551,927</b>	<b>208,113</b>
<b>Net (outgoing)/ incoming resources for the year</b>	3	<b>(16,091)</b>	<b>(154,563)</b>	<b>(170,654)</b>	<b>29,823</b>
(Losses) / Gains on investments		-	(874)	(874)	644
<b>Net movement in funds</b>		<b>(16,091)</b>	<b>(155,437)</b>	<b>(171,528)</b>	<b>30,467</b>
Balance brought forward at 1 January 2008		19,179	108,744	127,923	97,456
<b>Fund balance carried forward at 31 December 2008</b>		<b>3,088</b>	<b>(46,693)</b>	<b>(43,605)</b>	<b>127,923</b>

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

Company Number: 02678080

## **Balance Sheet**

**31 December 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	6	6,474	6,238
Investments	7	1,242	2,116
		<u>7,716</u>	<u>8,354</u>
<b>Current assets</b>			
Debtors	8	40,156	40,140
Cash at bank and in hand		147,983	99,471
		<u>188,139</u>	<u>139,611</u>
<b>Creditors: Amounts falling due within one year</b>	9	<u>(239,460)</u>	<u>(20,042)</u>
<b>Net current (liabilities) /assets</b>		<u>(51,321)</u>	<u>119,569</u>
<b>Total assets less current liabilities</b>		<u>(43,605)</u>	<u>127,923</u>
<b>Funds:</b>			
Unrestricted		(46,693)	108,744
Restricted	14	3,088	19,179
	15	<u>(43,605)</u>	<u>127,923</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 2007).

Approved by the Board on 27/10/09 and signed on its behalf by

J Martin  
Director



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

## **Notes and Accounting Policies**

**Year Ended 31 December 2008**

### **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 2007), Statements of Recommended Practice (SORP2) and Charities Act 1993. The following principal accounting policies have been applied:

#### **a. Going concern**

As explained in the Officers' Report, the charity has faced financial difficulties, due principally to the costs associated with the aborted Life Saving World Championships. At the year end, the charity had a deficit on unrestricted funds of some £46,693.

The charity's subsidiary, Rescue 2010 Limited, which was established to promote the event, is in the process of being wound up. In addition to the costs recorded in the charity's accounts, in the Officers' opinion there is some risk that costs recorded in the accounts of Rescue 2010 Limited may be claimed against the charity. Details are included in note 10, Contingent Liabilities.

The Officers have taken steps in 2009 to resolve the problem, with the recovery of the deficit incorporated into the 2009 budget. With continued support from the RNLI, the Officers are confident that the funds will be recovered in the current year and for this reason these accounts have been prepared on a going concern basis.

#### **b. Consolidation**

These accounts have not been consolidated. The charity's only non dormant subsidiary during the year was Rescue 2010 Limited, which is currently in the process of insolvent liquidation. All losses incurred by the charity in connection with its ownership of Rescue 2010 Limited have been recorded within these financial statements for the charity as a standalone entity. In the opinion of the Officers, in these circumstances, the preparation of consolidated accounts would not provide any further useful information.

#### **c. 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.

# **Surf Life Saving Great Britain**

## **(Limited by Guarantee)**

### **Notes and Accounting Policies**

**Year Ended 31 December 2008**

**d. Expenditure**

All expenses are recognised when they fall due.

**e. Tangible fixed assets and depreciation**

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of the tangible fixed asset less their estimated residual values on a reducing balance basis over their estimated useful lives, at the following rates:

Office equipment	30%
Boat	30%
Motor vehicles	25%

**f. 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.

**g. Operating Leasing**

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

**h. Taxation**

The company is a registered charity. As such it is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried out in the furtherance of the Charity's primary objectives provided that these profits and surpluses are applied solely for charitable purposes.

**i. Investments**

Listed investments are carried at the closing market value prevailing at the balance sheet date. Unlisted investments are carried at cost, less any provision needed to recognise a diminution in value.

**j. 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.

**k. Transfers between funds**

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

**l. Irrecoverable VAT**

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

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

## **Notes and Accounting Policies**

**Year Ended 31 December 2008**

### **2. Investment Income**

	2008 £	2007 £
Bank deposit interest received	5,991	2,809

### **3. Net (outgoing) / incoming resources**

	2008 £	2007 £
The net (outgoing) / incoming resources for the year are after charging :		
Auditors' remuneration – External scrutiny	3,250	3,000
Depreciation written off tangible fixed assets	2,501	2,651
Hire of plant and machinery – operating leases	1,476	1,460
Profit on disposal of motor vehicle	(561)	-
Loss on disposal of boat	2,553	-
Subsidiary debts written off – Rescue 2010 (GB) Ltd	72,010	-
Subsidiary debts written off – Beach Lifeguard Training Limited	527	-

### **4. Charitable Activities Expenditure**

	Restricted Funds £	Unrestricted Funds £	Total 2008 £	Total 2007 £
Charitable life saving and sporting activities	181,091	53,463	234,554	107,026
Rescue 2010 event	17,898	94,797	112,695	-
Office costs	-	182,027	182,027	89,458
	198,989	330,287	529,276	196,484

### **5. Total Resources Expended**

	Staff Costs £	Depreciation £	Bad Debts £	Other Costs £	Total 2008 £	Total 2007 £
<b>Costs of generating funds</b>	-	-	-	21,023	21,023	1,258
<b>Charitable activities:</b>						
Charitable life saving and sporting activities	67,224	-	72,010	95,320	234,554	107,026
Rescue 2010 events	-	-	-	112,695	112,695	-
Office costs	78,232	2,501	527	100,767	182,027	89,458
<b>Governance costs</b>	-	-	-	1,628	1,628	10,371
	145,456	2,501	72,537	331,433	551,927	208,113

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

## **Notes and Accounting Policies**

**Year Ended 31 December 2008**

<b>Staff Costs:</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Wages and salaries	123,492	31,836
Social Security costs	11,628	2,285
Pension costs	10,336	2,219
	<b>145,456</b>	<b>36,340</b>
Average number of employees in the year:		
Administration and management	<b>6</b>	<b>4</b>

During the year the charity subcontracted 2 people. The cost for these staff is included in the staff costs note above. The charity also had one person on secondment provided by the RNLI free of charge.

## **6. Tangible Fixed Assets**

	<b>Office Equipment</b>	<b>Boat</b>	<b>Motor</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2008	35,942	31,000	426	67,368
Additions	5,529	-	-	5,529
Disposals	-	(31,000)	(426)	(31,426)
<b>At 31 December 2008</b>	<b>41,471</b>	<b>-</b>	<b>-</b>	<b>41,471</b>
<b>Depreciation</b>				
At 1 January 2008	32,496	28,447	187	61,130
Charge for year	2,501	-	-	2,501
Eliminated on disposal	-	(28,447)	(187)	(28,634)
<b>At 31 December 2008</b>	<b>34,997</b>	<b>-</b>	<b>-</b>	<b>34,997</b>
<b>Net book amounts</b>				
<b>At 31 December 2008</b>	<b>6,474</b>	<b>-</b>	<b>-</b>	<b>6,474</b>
At 31 December 2007	3,446	2,553	239	6,238

# Surf Life Saving Great Britain (Limited by Guarantee)

## Notes and Accounting Policies

Year Ended 31 December 2008

### 7. Fixed Assets –Investments

	2008 £	2007 £
<b>Historical cost</b>		
Direct investments listed on recognised Stock Exchange in the UK	974	974
Investments in subsidiary companies	2	2
	<b>976</b>	<b>976</b>
<b>Valuation</b>		
Direct investments listed on recognised Stock Exchange in the UK	1,240	2,114
Investments in subsidiary companies	2	2
	<b>1,242</b>	<b>2,116</b>

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 from 2007 of the subsidiary totalling £18,730 were paid via Gift Aid to Surf Life Saving GB. The company was made dormant on 31 December 2008. The balance of £527 owing to Surf Life Saving GB at the year end was written off because all the assets of Beach Lifeguard Training Limited, totalling £3,873, were transferred to Surf Life Saving GB at the year end.

Rescue 2010 (GB) Limited was set up on 8 January 2007 to oversee the fundraising, management and operations of that event. A decision by the directors of the company has been made to seek to wind up the company and the balance of £72,010 due to Surf Life Saving GB by Rescue 2010 (GB) at the year end has been written off.

### 8. Debtors

	2008 £	2007 £
Amounts falling due within one year:		
Due from trading companies:		
Rescue 2010 (GB) Limited	-	1,020
Beach Lifeguard Training Limited	-	-
Prepayments	5,596	5,943
Gift Aid	12,000	11,835
Residual RNLI grant	22,560	-
Taxation and Social Security	-	1,342
Loan to trading company – Rescue 2010 (GB) Limited	-	20,000
	<b>40,156</b>	<b>40,140</b>

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

## **Notes and Accounting Policies**

**Year Ended 31 December 2008**

### **9. Creditors**

	2008 £	2007 £
Amounts falling due within one year:		
Other creditors	30,590	9,892
Accruals	7,337	6,833
Taxation & Social Security	1,533	1,294
Due to Beach Lifeguard Training Limited	-	2,023
Deferred RNLI grant income	200,000	-
	<b>239,460</b>	<b>20,042</b>

Deferred grant income represents a grant from RNLI in respect of the 2009 financial year.

### **10. Contingent liabilities**

The charity's subsidiary, Rescue 2010 Limited is in the process of insolvent liquidation, with creditors suffering losses. In connection with these losses, actions have been instigated against the charity by a Rescue 2010 Limited creditor, who claims that they had contracted with the charity and not its subsidiary. The claim amounts to some £34,000.

### **11. Other Financial Commitments**

At 31 December 2008 the company had annual commitments under non-cancellable operating leases of £1,467 (2007: £1,460).

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

The company is limited by guarantee and is a registered charity. The registered office is in England.

### **13. Transactions with the Officers**

All officers are members of the company and pay for subscriptions and other services on normal commercial terms, unless they are life members where subscriptions are waived as for other life members.

During 2008 an agreement to pay a consultancy fee to one director for his services through the subsidiary trading company, Rescue 2010 GB Ltd was agreed by the Board of Management and approved by the Charities Commission. On the transference of the management of Rescue 2010 GB to Surf Life Saving Great Britain the payments to the director continued but have now ceased. Payments were made through a company owned by the director for this consultancy as well as the associated costs of providing an office for the management of Rescue 2010 Great Britain Limited.

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

## **Notes and Accounting Policies**

**Year Ended 31 December 2008**

### **14. Restricted Funds**

	Balance at 1 January 2008 £	Movements in Resources		Net (Deficit)/ Surplus £	Balance At 31 December 2008 £
		Incoming £	Outgoing £		
South West Water	10,620	10,000	(20,032)	(10,032)	588
Sport England	3,663	-	(3,663)	(3,663)	-
U K Sport International	4,896	5,000	(7,396)	(2,396)	2,500
SW RDA	-	17,898	(17,898)	-	-
R N L I	-	150,000	(150,000)	-	-
	<b>19,179</b>	<b>182,898</b>	<b>(198,989)</b>	<b>(16,091)</b>	<b>3,088</b>

The restricted funds are to be used as follows:

South West Water	Promoting life saving activities in the South West
Sport England	Club coaching and official development in England
CCPR (U K Sport) International meetings	International competition
SW RDA	Delivery of Rescue 2010 event
R N L I	Provision of lifesaving, training and club development support to RNLI Beach Lifeguard Service

### **15. Analysis of Net Assets between Funds**

	Tangible Fixed Assets £	Investments £	Net Current Liabilities £	Total 2008 £
<b>Restricted Funds</b>				
South West Water	588	-	-	588
U K Sport International	-	-	2,500	2,500
	588	-	2,500	3,088
<b>Unrestricted Funds</b>				
	5,886	1,242	(53,821)	(46,693)
	<b>6,474</b>	<b>1,242</b>	<b>(51,321)</b>	<b>(43,605)</b>