

THE GUERNSEY GUIDE ASSOCIATION

FINANCIAL STATEMENTS

For the Year Ended 31 August 2022

THE GUERNSEY GUIDE ASSOCIATION
REVENUE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	31 August 2022	31 August 2022	31 August 2021	31 August 2021
INCOME	£	£	£	£
Membership Income				
Census income / receipts	5,523		27,146	
Less: GGA members / paid to Region HQ & Districts	<u>(1,134)</u>	4,389	<u>(21,857)</u>	5,289
Investment Income				
Deposit Interest		32		34
Donations and Sponsorship		1,576		1,638
Uniform & Hardship Allowances		1,350		-
Net Fund Raising		421		694
Guide Shop - (deficit)/surplus for the year		<u>(1,536)</u>		2,651
Total income for the year		<u>6,232</u>		<u>10,306</u>
EXPENDITURE				
Administration Expenses				
Trustee and Admin Fees	700		1,392	
		<u>700</u>		<u>1,392</u>
Establishment Charges				
Ground Rent, Electricity and Water	486		314	
Insurance	1,453		583	
Other Expenses - HQ	<u>975</u>		<u>4,343</u>	
		2,914		5,240
Training		2,362		470
Activities	5,260		1,584	
Less: Distributed from Michelle's Legacy Fund	<u>(3,079)</u>		-	
Less: Distributed from Sue Watts Fund	<u>(1,588)</u>		<u>(1,584)</u>	
		593		-
Other Expenses				
Donations and Subscriptions	95		205	
		<u>95</u>		<u>205</u>
Depreciation and Amounts Written Off				
Rue Mainguy Centre Amortisation	2,130		2,130	
Leasehold Property	539		539	
Furniture, Fixtures and Fittings	<u>403</u>		<u>20</u>	
		3,072		2,689
Total expenditure for the year		<u>(9,736)</u>		<u>(9,996)</u>
(DEFICIT)/INCOME FOR THE FINANCIAL YEAR transferred to the Accumulated Fund		<u>(3,504)</u>		<u>310</u>

The notes on page 3 form an integral part of these financial statements.

THE GUERNSEY GUIDE ASSOCIATION
BALANCE SHEET AS AT 31 AUGUST 2022

	31 August 2022	31 August 2022	31 August 2021	31 August 2021
	£	£	£	£
FIXED ASSETS				
Leasehold Property - Rue Mainguy Headquarters Improvements to Date	47,766		47,766	
Less: Amortisation to Date	(15,428)		(14,889)	
		32,338		32,877
Furniture, Fixtures and Fittings Cost to Date	10,842		8,902	
Less: Depreciation to Date	(9,227)		(8,824)	
		1,615		78
INTANGIBLE ASSETS				
Rue Mainguy Centre Prepayments (Note 2)		27,681		29,811
CURRENT ASSETS				
Stock (Note 1)	5,220		5,524	
Debtors & Prepayments	1,346		1,482	
Bank Balances - Interest Bearing	90,132		96,731	
		96,698		103,737
		158,332		166,503
ACCUMULATED FUND				
As at 1st September		119,816		119,506
Revenue Account (deficit)/income		(3,504)		310
As at 31st August		116,312		119,816
Michelle's Legacy Fund	13,890		13,890	
Less Distribution During the Year	(3,079)		-	
		10,811		13,890
Sue Watts Fund	32,797		34,381	
Less Distributions During the Year	(1,588)		(1,584)	
		31,209		32,797
		158,332		166,503

Myria

..... Bailiwick Commissioner

Michael

..... Honorary Treasurer

Date: 10 November 2022

The notes on page 3 form an integral part of these financial statements.

THE GUERNSEY GUIDE ASSOCIATE
NOTES TO THE FINANCIAL STATEMENTS

1. PRINCIPAL ACCOUNTING POLICIES

Depreciation and amortisation is calculated at the following annual rates so as to write off the cost of the fixed assets over their anticipated useful lives:-

Leasehold improvements	over the remaining term of the lease using the straight-line method
Furniture, fixtures and fittings	20% reducing balance method

Stock is valued at the lower of cost or net realisable value

2. RUE MAINGUY CENTRE PREPAYMENT

In 2015/16 the Guernsey Guide Association entered an agreement with the Scouts to transfer ownership of the fields at Rue des Marais in exchange for 20 year access to the activity centre at Rue Mainguy on the same basis that would be open to the Scouts for hire / use. The value of this agreement will be amortised on a straight-line basis over this period.

Report on 31 August 2022 Accounts

Overall View

With the restrictions on travel and activities lifted for the financial year, we have seen a significant increase in travel to the UK for trainings and the ability for the girls to start using the Michelle and Sue Watts funds again for various activities.

Due to this, we have seen a decrease to the income for the year, and the Association is again in a deficit for the year. We would like to remind those who do travel for trainings or activities that where it is possible to request reimbursements from Region so that Guernsey do not take the full hit on expenses.

We also paid out some larger expenses on HQ, most noticeably the new heaters. We are sure these will be more than appreciated now that we are approaching winter. We would like to extend our thanks to Friends of Girl Guiding who helped contribute to the heaters

Donations

We received a large donation from the Saffery Rotary Walk this year, which a majority has been allocated towards the uniform and hardship fund.

We continue to maintain an adequate cash reserve to cover most eventualities and provided we continue to generate funds through fund raising and donations and claim reimbursements from trainings and activities where possible, the Association will continue to run efficiently.

HONORARY REPORTING ACCOUNTANT'S REPORT

I have examined, without carrying out an audit, the financial statements for the year ended 31 August 2022.

Respective responsibilities of executive committee and reporting accountant.

The executive committee are responsible for the preparation of the financial statement. It is my responsibility to examine the financial statements and based on my examination, to report my opinion, as set out below to the members.

Basis of opinion

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the financial statements with the accounting records kept by the Association, and making such limited enquiries of the officers of the Association as I consider necessary for the purposes of this report.

My examination was not an audit conducted in accordance with Auditing Standards. Accordingly I do not express an audit opinion on the financial statements. Therefore my examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

Opinion

In my opinion, the financial statements are in agreement with the accounting records maintained by the Association.



MRS M NELSON

Date: 10/11/22