

Company Registration No. 00457808 (England and Wales)

AMATEUR ATHLETIC ASSOCIATION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

AMATEUR ATHLETIC ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	I S Byett G G W Durbin M I Etchells R H Float A Wood W Nicholls J How J Gandee
Secretary	W Nicholls
Company number	000457808
Registered Office	AAA Unit 11 Wincham Ave Wincham CHESHIRE CW9 6GB
Auditor	M J Welford ACMA 14 Elmwood Court Stretford Manchester M32 9FD

AMATEUR ATHLETIC ASSOCIATION LIMITED

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AMATEUR ATHLETIC ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

The directors present their report and financial statements for the year ended 30 September 2019.

Principal activities

The principal activity of the company for the year under review was that of organisation, promotion and coordination of amateur athletic events.

MANAGEMENT BOARD REPORT

Four meetings, including one immediately following the AGM, were held at Alexander Stadium. As in the past meetings were arranged by Midland Counties AA but due to building works at Alexander Stadium, England Athletics have helped us with recent meetings and thanks are expressed to their respective staff for their invaluable assistance.

The Association continued with its initiatives for young athletes with the cooperation of England Athletics including the Tom Pink Relays, although in future this event will be run by England Athletics.

The reports of the Associations and Bodies under the aegis of this Association are, as is customary, included in this Annual Report and as I have mentioned on numerous occasions, are visible proof that the sport thrives at “grass roots” level in spite of apparent dysfunctionality at national and international level.

I would like to express my gratitude to the authors of the reports for their unflagging efforts on behalf of the Associations and to the members of the entire Management Board for their advice and support throughout the year.

Due to the Boards commitment the AAA still, in a number of ways, continues to be relevant to athletes, not the least of which in connection with the preservation of the Sport’s Heritage. Two of our directors represent the AAA on the England Athletics Hall of Fame panel and a selection of our historic trophies are presented at the England Championships which over the last few years have “incorporated” the AAA and the Inter-Counties Championships.

In light of ever diminishing resources it seems that the Athletics Museum project will inevitably become the main focus of our future activity. If the museum is eventually established then our efforts and the continuation of the Association will not be in vain.

Finally, in particular, I feel that I must express on behalf of the Board, gratitude to Philip Andrew and Jane Ainsworth for the tremendous amount of work they have done in connection with planning the Athletics Museum and for the vision for its future.

Walter Nicholls
Chairman

AMATEUR ATHLETIC ASSOCIATION LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2019

Directors

The following directors have held office since 1 October 2018:

I S Byett
G G W Durbin
M I Etchells
R H Float
J Gandee
J How
W Nicholls
A Wood

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

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M I Etchells
Director
.....

AMATEUR ATHLETIC ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMATEUR ATHLETIC ASSOCIATION LIMITED

We have audited the financial statements of Amateur Athletic Association Limited for the year ended 30 September 2019 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members', as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members' those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 -3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of preparing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2017 and of its loss for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

AMATEUR ATHLETIC ASSOCIATION LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF AMATEUR ATHLETIC ASSOCIATION LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

M.J. Welford ACMA
14 Elmwood Court
Stretford
Manchester
M32 9FD

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AMATEUR ATHLETIC ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	2019 £	2018 £
Cost of sales		(13,551)	(8,776)
Administrative expenses		(20,207)	(18,174)
Other operating income		5,010	5,935
Operating loss	2	(28,748)	(21,015)
Investment income	3	(26,973)	25,167
Other interest receivable and similar income	3	5	4
Other finance (costs)/income		-	-
Profit / (Loss) on ordinary activities before taxation		(55,716)	4,156
Tax on loss on ordinary activities	4	-	-
Profit/(Loss) for the year	5	<u>(55,716)</u>	<u>4,156</u>

AMATEUR ATHLETIC ASSOCIATION LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	2019 £	2018 £
Profit /(Loss) for the financial year		(55,716)	4,156
Unrealised surplus on trade investment		272	25,334
Total recognised gains and losses relating to the year		(55,444)	29,490

AMATEUR ATHLETIC ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Investments	5		143,341		215,294
Current assets					
Debtors	6	0		0	
Cash at bank and in hand		19,013		1,521	
		<u>19,013</u>		<u>1,521</u>	
Creditors: amounts falling due within one year	7	(10,503)		(8,776)	
Net current assets			8,510		-7,255
Total assets less current liabilities			<u>151,851</u>		<u>208,039</u>
Capital and reserves					
Revaluation reserve	8		99,743		100,015
Other reserves	8		2,233		10,414
Profit and loss account	8		49,875		97,610
Shareholders' funds			<u>151,851</u>		<u>208,039</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

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M I Etchells

Director

Company Registration No. 00457808

AMATEUR ATHLETIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings in accordance with The Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Long term investments are classified as fixed assets and are stated at market value at the balance sheet date. Losses were incurred due to low value at the time of valuation in August 2019. Domestic political certainty in recent months has led to a recovery of these losses.

1.4 Revenue recognition

Legacies and donations are recognised when the company is entitled to the income and the amount can be quantified with reasonable accuracy.

Other income is recognised in the period in which it is receivable and to the extent that goods have been provided, or on completion of services.

2 Operating loss

	2019	2018
	£	£
Operating loss is stated after charging:		
Auditors' remuneration	150	150

3 Investment income

	2019	2018
	£	£
Income from fixed asset investments	-26,953	25,167
Bank interest	5	4
	<u>-26,948</u>	<u>25,171</u>

4 Taxation

	2019	2018
	£	£
Domestic current year tax		
U.K. corporation tax	-	-
	<u>-</u>	<u>-</u>
Total current tax	<u>-</u>	<u>-</u>

The company has estimated losses of £ 1,390,021 (2018 - £ 1,333,951) available for carry forward against future trading profits.

AMATEUR ATHLETIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

5 Fixed asset investments

Unlisted
investments
£

Cost or valuation

At 1 October 2018	215,294
Exchange differences	-
Additions	-
Revaluation	-26,953
Disposals	-45,000
At 30 September 2019	<u>143,341</u>

Net book value

At 30 September 2019	<u>143,341</u>
At 30 September 2018	<u>215,294</u>

2019
£

2018
£

Historical cost of unlisted investments	<u>0</u>	<u>0</u>
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6 Debtors

2019
£

2018
£

Other debtors	<u>0</u>	<u>0</u>
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7 Creditors: amounts falling due within one year

2019
£

2018
£

Trade creditors	0	0
Taxation and social security	-	-
Other creditors	10,503	8,776
	<u>10,503</u>	<u>8,766</u>

AMATEUR ATHLETIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2019

8 Statement of movements on reserves

	Revaluation reserve	Other Profit and loss reserves (see below)	Profit and loss account
	£	£	£
Balance at 1 October 2018	100,015	10,414	97,610
Loss for the year			(55,916)
Transfer of realised profits to the profit and loss	0		0
Realised & unrealised (gains)/ losses	(272)		
Transfer to/from special funds		(8,181)	8,181
Balance at 30 September 2019	<u>99,743</u>	<u>2,233</u>	<u>49,875</u>

Tom Pink Fund

£

Balance at 1 October 2018	0
Expenditure	<u>0</u>
Balance at 30 September 2019	<u><u>0</u></u>

Bequest Fund

£

Balance at 1 October 2018	10,414
Expenditure	<u>-8,181</u>
Balance at 30 September 2019	<u><u>2,233</u></u>

9 Control

The company is Limited by Guarantee and is limited to £1 per member.

The company is under the control of the board of management.

AMATEUR ATHLETIC ASSOCIATION LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

AMATEUR ATHLETIC ASSOCIATION LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

	2019		2018	
	£	£	£	£
Cost of sales				
Event costs	2,693		4,276	
Heritage	8,177		0	
Tom Pink expenditure	<u>2,681</u>		<u>4,500</u>	
		(13,551)		(8,776)
Administrative expenses		<u>(20,207)</u>		<u>(18,174)</u>
		(33,758)		(26,950)
Other operating income				
Sundry income		<u>5,010</u>		<u>5,935</u>
Operating loss		(28,748)		(21,015)
Other interest receivable and similar income				
Bank interest received		5		4
Income from investments				
P/L on disposal of unlisted investment		(26,973)		25,167
Other finance (costs)/income		-		-
Profit /(Loss) before taxation		<u>(55,716)</u>		<u>4,156</u>

AMATEUR ATHLETIC ASSOCIATION LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2019

	2019	2018
	£	£
Administrative expenses		
Honorarium	0	0
Grants awarded	5,500	5,500
Occupancy	0	0
Insurance	560	560
Printing, postage and stationery	200	173
Telephone and fax	0	0
Travelling expenses	2,787	2,664
Office support	10,894	9,005
Accountancy	0	0
Audit fees	150	150
Bank charges	116	122
Bad and doubtful debts	-	-
Publications	-	-
Sundry expenses	0	0
	<u>20,207</u>	<u>18,174</u>