

Report of the Directors and
Audited Financial Statements
for the Year Ended 30th September 2009
for
Amateur Athletic Association Limited

Alliotts
Chartered Accountants and Registered Auditors
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

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for the Year Ended 30th September 2009

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Amateur Athletic Association Limited

Company Information
for the Year Ended 30th September 2009

DIRECTORS:

G A Jessop
A G Bunner
I S Byett
G G W Durbin
R H Float
W Nicholls
B Heywood
E C Butcher
M R Neighbour
Ms F P Ratchford
C S Carter (Chairman)

SECRETARY:

W Nicholls

REGISTERED OFFICE:

The Old Chapel
43 Westfield Road
Leeds
West Yorkshire
LS3 1NQ

REGISTERED NUMBER:

00457808 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Richard Hopes F.C.A

AUDITORS:

Alliotts
Chartered Accountants and Registered Auditors
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

The directors present their report with the financial statements of the company for the year ended 30th September 2009.

PRINCIPAL ACTIVITY

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

REVIEW OF BUSINESS

The work of the Association in 2008/9 builds on that which was aptly described previously as one of consolidation. Essentially following transfer of governance to England Athletics our Board has continued to operate at an affordable level. We now have our offices at Alexander Stadium in Perry Barr where the Board regularly meets. Since June of 2006 the Association has no longer employed staff and all the work has been carried out by a small band of willing volunteers with the exception of some administrative support on an agency arrangement and bespoke financial and legal advice as necessary.

The work of the Association now complements the activities of other organisations working in the sport including support for the younger age groups, and targeting improvement in performances of our rising stars. Another exciting new initiative is the Simultaneous Marathon Relay which went live in October 2008 is reported on below. Our work has mainly been one of providing support at major championships, at sub international level such as inter-area matches at all age levels and the recognition of individual performances through different awards.

TOM PINK RELAYS

During the year the AAA held a series of very successful Tom Pink Relay and Field Events for children in the U11 and U13 age groups.

These included:

12th October 2008 Lee Valley Athletics Centre, London

1st November 2008 EIS, Sheffield

17th February 2009 NIA, Birmingham

29th March 2009 Sportcity, Manchester

6th June 2009 Wade Deacon Track, Widnes

These programmes have been made possible through the generous bequest by the Pink family which will enable the programme to be sustained up to and including 2012.

JUMPS AND THROWS STANDARDS

The AAA wish to encourage the development and improvement in jumping and throwing events and have introduced a scheme to provide salvers to athletes in the U15 and U17 age groups who achieved Grade 1 standard at approved competitions.

INDOOR AWARD SCHEME FOR PRIMARY SCHOOLS

Working in co-operation with Sportshall Associates the AAA has contributed towards the research and development of the new UKA Awards Scheme by providing funding for pilot demonstrations and the throws initiative at over 20 venues throughout England.

ENDURANCE AWARD SCHEME AND NEW SHORT FORM SCHOOLS COMPETITION

The AAA working in conjunction with the British Heart Foundation and the English Schools, as members of The England Athletics endurance group, have been formulating and testing ideas for the proposed Endurance Award Scheme and Short Form Competition programme for both the primary and secondary age groups. We hope that this initiative will extend to adult and university levels and be linked with the Run England and 3-2-1 initiatives.

MARATÓN INTERNACIONAL SIMULTÁNEO

This inter-city programme in which teams of 32 boys and girls run a continuous relay covering the marathon distance has proved very successful and attracted attention from many overseas countries. For the international challenge the World is split into 3 time zones and all the city teams within a particular time zone compete simultaneously on a single starting signal. All the venues are in communication and the progress of teams involved is updated at 5km intervals. So far only London and the City of Manchester have taken part from the UK but other cities, including the City of Birmingham, have asked to be involved in the future. The programme offers an excellent opportunity for cultural links and cross-curricular activities.

The spending of the AAA now is much more modest than in previous times. There no longer is any regular income stream for the Association and expenditure is funded by bank deposit interest and the realisation of investments in previous years. The trading loss for the year after taxation was £84,810 (2008: £56,241). There were unrealised gains on investments in the year of £9,861(2008: losses of £70,494), in addition cash at bank has fallen. Reserves now stand at £571,360 which are broadly represented by investments of £550,995.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2008 to the date of this report.

G A Jessop
A G Bunner
I S Byett
G G W Durbin
R H Float
W Nicholls
B Heywood
E C Butcher
M R Neighbour

Other changes in directors holding office are as follows:

Ms F P Ratchford - appointed 15th January 2009
C S Carter (Chairman) - appointed 15th March 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 and 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Alliotts, will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
G A Jessop - Director

Date:

Report of the Independent Auditors to the Members of
Amateur Athletic Association Limited

We have audited the financial statements of Amateur Athletic Association Limited for the year ended 30th September 2009 on pages six to eleven. 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 Sections 495 and 496 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 a Report of the Auditors 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 for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

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 30th September 2009 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 and the Report of the Directors in accordance with the small companies regime.

Richard Hopes F.C.A (Senior Statutory Auditor)
for and on behalf of Alliotts
Chartered Accountants and Registered Auditors
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Date:

Amateur Athletic Association Limited

Profit and Loss Account
for the Year Ended 30th September 2009

	Notes	2009 £	£	2008 £	£
TURNOVER			-		-
Cost of sales			<u>60,128</u>		<u>31,091</u>
GROSS LOSS			(60,128)		(31,091)
Administrative expenses			<u>30,948</u>		<u>38,142</u>
			(91,076)		(69,233)
Other operating income			<u>1,095</u>		<u>7,010</u>
OPERATING LOSS	2		(89,981)		(62,223)
Income from fixed asset investments		4,935		3,803	
Interest receivable and similar income		<u>236</u>		<u>2,179</u>	
			<u>5,171</u>		<u>5,982</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(84,810)		(56,241)
Tax on loss on ordinary activities	3		<u>-</u>		<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			<u>(84,810)</u>		<u>(56,241)</u>

The notes form part of these financial statements

Amateur Athletic Association Limited

Statement of Total Recognised Gains and Losses
for the Year Ended 30th September 2009

	2009	2008
	£	£
LOSS FOR THE FINANCIAL YEAR		
Unrealised surplus/(deficit) on revaluation of fixed asset investments	(84,810)	(56,241)
	9,861	(70,494)
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>(74,949)</u>	<u>(126,735)</u>

The notes form part of these financial statements

Amateur Athletic Association Limited

Balance Sheet
30th September 2009

	Notes	2009	2008
		£	£
FIXED ASSETS			
Tangible assets	4	46	573
Investments	5	550,955	616,093
		<u>551,001</u>	<u>616,666</u>
CURRENT ASSETS			
Stocks		100	200
Cash at bank		25,659	37,343
		<u>25,759</u>	<u>37,543</u>
CREDITORS			
Amounts falling due within one year	6	5,400	7,900
NET CURRENT ASSETS		<u>20,359</u>	<u>29,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>571,360</u>	<u>646,309</u>
RESERVES			
Revaluation reserve	7	163,351	153,490
Other reserves	7	93,373	112,953
Profit and loss account	7	314,636	379,866
		<u>571,360</u>	<u>646,309</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
 G A Jessop - Director

Notes to the Financial Statements
for the Year Ended 30th September 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 20% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Long term investments are classified as fixed assets and are stated at market value at the balance sheet date.

2. OPERATING LOSS

The operating loss is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	527	797
Loss on disposal of fixed assets	-	2,455
Auditors' remuneration	2,875	2,820
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30th September 2009 nor for the year ended 30th September 2008.

Factors that may affect future tax charges

The company has losses of £995,702 (2008: £904,438) available to carry forward against future trading profits.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2009

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st October 2008 and 30th September 2009	62,069
DEPRECIATION	
At 1st October 2008	61,496
Charge for year	527
At 30th September 2009	62,023
NET BOOK VALUE	
At 30th September 2009	46
At 30th September 2008	573

5. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
COST OR VALUATION			
At 1st October 2008	82,773	533,321	616,094
Disposals	-	(75,000)	(75,000)
Revaluations	(8,887)	18,748	9,861
At 30th September 2009	73,886	477,069	550,955
NET BOOK VALUE			
At 30th September 2009	73,886	477,069	550,955
At 30th September 2008	82,773	533,321	616,094

Cost or valuation at 30th September 2009 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2006	-	189,446	189,446
Valuation in 2007	-	30,025	30,025
Valuation in 2008	(14,357)	(56,137)	(70,494)
Valuation in 2009	(8,887)	18,748	9,861
Cost	97,130	294,987	392,117
	73,886	477,069	550,955

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Other creditors	5,400	7,900

Notes to the Financial Statements - continued
for the Year Ended 30th September 2009

7. RESERVES

	Profit and loss account £	Revaluation reserve £	Other reserves £	Totals £
At 1st October 2008	379,866	153,490	112,953	646,309
Deficit for the year	(84,810)			(84,810)
Increase/(decrease) in value of fixed asset investments	-	9,861	-	9,861
Transfer to/from Tom Pink legacy	19,580	-	(19,580)	-
At 30th September 2009	<u>314,636</u>	<u>163,351</u>	<u>93,373</u>	<u>571,360</u>

TOM PINK FUND

	2009 £	2008 £
Balance brought forward	112,953	129,055
Income (including interest receivable)	81	778
Fixed asset investment income	4,935	3,803
Expenditure	(24,596)	(18,228)
Loss on sale of investments	-	(2,455)
Balance carried forward	<u>93,373</u>	<u>112,953</u>

8. ULTIMATE CONTROLLING PARTY

The company is Limited by Guarantee and as such is under the control of the board of management.

Amateur Athletic Association Limited

Trading and Profit and Loss Account
for the Year Ended 30th September 2009

	2009		2008	
	£	£	£	£
Income		-		-
Cost of sales				
Event costs	29,782		6,362	
Development costs	5,750		6,500	
Tom Pink expenditure	24,596		18,229	
	<u> </u>	60,128	<u> </u>	31,091
GROSS LOSS		(60,128)		(31,091)
Other income				
Miscellaneous income	-		6,230	
Other income	1,095		780	
Other fixed asset invest - FII	4,935		3,803	
Deposit account interest	236		2,179	
	<u> </u>	6,266	<u> </u>	12,992
		(53,862)		(18,099)
Expenditure				
Honorarium (including temporary staff and training)	1,201		(951)	
Postage and telephone	-		47	
Printing and stationery	584		2,365	
Travel, subsistence & meetings	5,995		5,697	
Occupancy	2,745		2,057	
Website	3,000		3,750	
Office equipment costs	150		70	
Sundry expenses	1,105		2,083	
Accountancy	1,725		2,262	
Legal and administration costs	11,041		14,690	
Auditors' remuneration	2,875		2,820	
Depreciation of tangible fixed assets				
Fixtures and fittings	527		797	
Profit/loss on sale of fixed asset investments	-		2,455	
	<u> </u>	30,948	<u> </u>	38,142
NET LOSS		<u><u>(84,810)</u></u>		<u><u>(56,241)</u></u>

This page does not form part of the statutory financial statements