

Company Registration No. 00457808 (England and Wales)

AMATEUR ATHLETIC ASSOCIATION LIMITED

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED
30 SEPTEMBER 2012**

AMATEUR ATHLETIC ASSOCIATION LIMITED

COMPANY INFORMATION

Directors

C S Carter
A G Bunner
I S Byett
E C Butcher
G G W Durbin
M I Etchells
R H Float
B Heywood
W Nicholls
Ms F P Ratchford
J Gebbels (Appointed 22 November 2012)

Secretary

W Nicholls

Company number

00457808

Registered office

C/O Mr W. Nicholls
8th Floor
1 New York Street
Manchester
M1 4AD

Auditors

Alliotts
13-21 High Street
Guildford
Surrey
GU1 3DL

AMATEUR ATHLETIC ASSOCIATION LIMITED

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AMATEUR ATHLETIC ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2012

The directors present their report and financial statements for the year ended 30 September 2012.

Principal activities

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

Review of the business

The work of the Association in 2011/2012 continued the consolidation of recent years. It should be noted that original plans saw the Association folding at the end of 2012 following the major landmark provided by the London Olympic Games but careful use of the funds available allows us to continue the much valued work for a few further years. Essentially following transfer of governance to England Athletics our Board has continued working towards development of the sport of athletics within agreed parameters and in terms of the invested funds available. Our office is based in Frodsham and shared with IFTA, whilst the Board continues to meet regularly, mostly at the Alexander Stadium. 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 complements the activities of other organisations working in the sport, primarily supporting the younger age groups, and the targeting of improvement in performances of our rising stars. A project which commenced as the Simultaneous Marathon Relay which went live in October 2008 continues to grow and has developed into the World Marathon Challenge, supported internationally by Save the Children and was included in the bid for the World Championships of 2017. Further information is provided below.

We continue to provide support at major championships, at sub international level and with the recognition of individual performances through targeted awards and at the elite level through support to be given to the England Athletics Hall of Fame. The AAA still provides the medals for National Road and Cross Country Championships and has this year provided grants to the three Area Associations to assist in the running of Cross Country Relays for young athletes. The AAA also provides salvers which may be kept by the annual winners of the English Senior Championships Trophies

Whilst the role of the AAA has changed, the heritage of the Association is being preserved and recorded. Following last years publication of the History of the AAA, a History of the WAAA was finalised during the year to be successfully launched at 2012 Hall of Fame. The Association also has a valuable legacy in the form of historically significant trophies which are being preserved and where appropriate these are being made available again for presentation to the current national champions and many are now stored at the offices of EA at Alexander Stadium.

Tom Pink Relays

During the year the AAA again held a series of very successful Tom Pink Relays and Field Events for children in the U11 and U13 age groups. The main events were held in London (Lee Valley Athletics Centre), Sheffield, Birmingham (National Indoor Arena) and Manchester. These programmes have been made possible through the generous bequest by the Pink family, and again these were expected to fold after the 2012 programme due to the funds being exhausted. Judicious management of the budget has enabled the programme to continue for at least a further 2 years

Jumps and Throws Standards

The AAA continue to encourage the development and improvement in jumping and throwing events and presented salvers to athletes in the U15 and U17 age groups who achieved Grade 1 standard at approved competitions during the 2012 season as they did in the previous two years. These awards are in addition to the continuing AAA Standards scheme administered so well by Edwin Bellamy on behalf of the Board.

AMATEUR ATHLETIC ASSOCIATION LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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 AVIVA UKA Awards Scheme by providing funding for pilot demonstrations and the throws initiative at over 50 venues throughout England, one in every county.

Endurance Award Scheme and New Short Form Schools Competition

The AAA continue to work in conjunction with the English Schools, as members of The England Athletics Endurance Group towards the 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.

World Marathon Challenge

This international, inter-school programme in which teams of around 32 boys and girls run a continuous relay covering the marathon distance has proved very successful and attracted attention from many overseas countries. All the venues are in communication via the competition website and the progress of teams involved is updated at 6km intervals. In 2008 and 2009 only London and the City of Manchester took part from the UK but this number has since expanded greatly and in 2011 there were 53 teams from 12 Nations. The majority of costs for the event which took place on 5th October 2011 were included in last year's accounting period. During the period of this report a contribution was made to the substantial costs of development and preparatory work for the 2012 event held on 16th October to coincide with the United Nations World Food Day.

The programme offers an excellent opportunity for cultural links and cross-curricular activities such that our new partners in the programme, Save the Children, were adopted as charity partner to the London bid for the 2017 World Athletics Championships partly on the basis of this event.

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 made in previous years. The Board are actively considering how best the activities and resources should be used for the future and have developed specific budget proposals for the period to 2017 as the available funding diminishes.

The trading loss for the 2011-2012 year after taxation was £91,018.

Directors

The following directors have held office since 1 October 2011:

C S Carter

A G Bunner

I S Byett

E C Butcher

G G W Durbin

M I Etchells

R H Float

B Heywood

W Nicholls

Ms F P Ratchford

M R Neighbour

J Gebbels

(Resigned 22 November 2012)

(Appointed 22 November 2012)

AMATEUR ATHLETIC ASSOCIATION LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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 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 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

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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 2012 set out on pages 6 to 12. 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 for 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 Directors' Report to identify material inconsistencies with the audited financial statements. 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 2012 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.

Richard Hopes FCA (Senior Statutory Auditor)
for and on behalf of Alliotts

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Chartered Accountants
Statutory Auditor

13-21 High Street
Guildford
Surrey
GU1 3DL

AMATEUR ATHLETIC ASSOCIATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2012

	Notes	2012 £	2011 £
Cost of sales		(41,890)	(45,000)
Administrative expenses		(52,386)	(52,771)
Other operating income		546	-
Operating loss	2	(93,730)	(97,771)
Investment income	3	2,649	4,147
Other interest receivable and similar income	3	18	14
Other finance income		45	190
Loss on ordinary activities before taxation		(91,018)	(93,420)
Tax on loss on ordinary activities	4	-	-
Loss for the year	8	(91,018)	(93,420)

AMATEUR ATHLETIC ASSOCIATION LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 30 SEPTEMBER 2012

	Notes	2012 £	2011 £
Loss for the financial year		(91,018)	(93,420)
Unrealised deficit on trade investment		39,119	(18,171)
Total recognised gains and losses relating to the year		(51,899)	(111,591)

AMATEUR ATHLETIC ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Investments	6		319,108		352,039
Current assets					
Cash at bank and in hand		21,508		39,549	
Creditors: amounts falling due within one year	7	<u>(6,447)</u>		<u>(5,520)</u>	
Net current assets			<u>15,061</u>		<u>34,029</u>
Total assets less current liabilities			<u>334,169</u>		<u>386,068</u>
Capital and reserves					
Revaluation reserve	8		197,217		144,966
Other reserves	8		49,335		62,660
Profit and loss account	8		<u>87,617</u>		<u>178,442</u>
Shareholders' funds			<u>334,169</u>		<u>386,068</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with 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 2012

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 and 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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% on cost
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1.4 Investments

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

2 Operating loss

	2012	2011
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	-	7
Auditors' remuneration	3,300	3,250
	<u>3,300</u>	<u>3,250</u>

3 Investment income

	2012	2011
	£	£
Income from fixed asset investments	2,649	4,147
Bank interest	18	14
	<u>2,667</u>	<u>4,161</u>

4 Taxation

The company has estimated losses of £ 1,294,034 (2011 - £ 1,203,016) available for carry forward against future trading profits.

No liability to Corporation Tax arose on ordinary activities for the year ended 30 September 2012 nor for the preceding year.

AMATEUR ATHLETIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost or valuation	
At 1 October 2011	62,069
Disposals	(62,069)
	<hr/>
At 30 September 2012	-
	<hr/>
Depreciation	
At 1 October 2011	62,069
On disposals	(62,069)
	<hr/>
At 30 September 2012	-
	<hr/>
Net book value	
At 30 September 2012	-
	<hr/> <hr/>
At 30 September 2011	-
	<hr/> <hr/>

AMATEUR ATHLETIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

6 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 October 2011	70,296	281,743	352,039
Revaluation	-	37,365	37,365
Disposals	(70,296)	-	(70,296)
	<hr/>	<hr/>	<hr/>
At 30 September 2012	-	319,108	319,108
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 September 2012	-	319,108	319,108
	<hr/>	<hr/>	<hr/>
At 30 September 2011	70,296	281,743	352,039
	<hr/>	<hr/>	<hr/>

Historic cost of investments :

	2012 £	2011 £
Listed Investments	-	76,987
Unlisted Investments	<u>121,890</u>	<u>121,890</u>
	<u>121,890</u>	<u>198,877</u>

7 Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors	1,447	-
Other creditors	5,000	5,520
	<hr/>	<hr/>
	6,447	5,520
	<hr/>	<hr/>

AMATEUR ATHLETIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

8 Statement of movements on reserves

	Revaluation reserve £	Other reserves (see below) £	Profit and loss account £
Balance at 1 October 2011	144,966	62,660	178,442
Loss for the year	-	-	(91,018)
Realised & unrealised (gains)/ losses	52,251	-	(13,132)
Transfer to/from Tom Pink fund	-	(13,325)	13,325
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2012	197,217	49,335	87,617
	<hr/>	<hr/>	<hr/>

Tom Pink Fund

Balance at 1 October 2011	62,660
Investment Income	2,678
Expenditure	(16,003)
	<hr/>
Balance at 30 September 2012	49,335
	<hr/>

9 Control

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

AMATEUR ATHLETIC ASSOCIATION LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2012

	£	2012 £	£	2011 £
Cost of sales				
Materials	-		800	
Event costs	25,888		22,106	
Tom Pink expenditure	16,002		22,094	
		(41,890)		(45,000)
Administrative expenses		(52,386)		(52,771)
		(94,276)		(97,771)
Other operating income				
Sundry income		546		-
Operating loss		(93,730)		(97,771)
Other interest receivable and similar income				
Bank interest received		18		14
Income from investments				
Dividends received listed investments		2,649		4,147
Other finance income		45		190
Loss before taxation		(91,018)		(93,420)

AMATEUR ATHLETIC ASSOCIATION LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2012

	2012	2011
	£	£
Administrative expenses		
Staff recruitment fees	1,000	750
Grants awarded	8,825	3,000
Occupancy	355	710
Printing, postage and stationery	1,195	977
Advertising and promotion	6,490	2,289
Telephone and fax	313	307
Website	-	152
Travelling expenses	4,255	2,975
Legal and professional	1,378	2,941
Office support	12,659	12,000
Accountancy	1,700	1,709
Audit fees	3,300	3,250
Bank charges	169	696
Publications	11,500	20,166
Heritage	3,067	594
Sundry expenses	237	-
Depreciation on plant and equipment	-	7
(Profit)/ Loss on disposal of asset	(4,057)	248
	<hr/>	<hr/>
	52,386	52,771
	<hr/>	<hr/>
