

GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

Financial Statements

For the year ended 31 December 2024

AGC Membership No. 426

Guernsey Registered Charity number CH140

GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

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GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

Management and Administration

Registered Office:
Until 30 June 2024

1st Floor
Tudor House
Le Bordage
St Peter Port
Guernsey
GY1 1DB

Registered Office:
From 1st July 2024

2nd Floor Lefebvre Place
Lefebvre Street
St Peter Port
GY1 2JP

Directors:

Angela Stuart
Karina Jackson
Peter Jory
Elena Johnson
Francesca Thomas
James Marshall

Officer and Treasurer:

Emma Bendel

**INDEPENDENT VERIFICATION TO THE MEMBERS OF THE
GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG**

I have independently verified the accounting records of the Guernsey Commonwealth Games Association LBG ("the Company") for the year ended 31 December 2024.

I can confirm that the enclosed Profit and Loss Account and Balance Sheet for the year ended 31 December 2024 are in accordance therewith.

Signed:

Denim

Date:

24 January 2025

GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

Profit and Loss Account

For the year ended 31 December 2024

	Notes	For the year ended 31 December 2024		For the year ended 31 December 2023	
		£	£	£	£
Income					
Sponsorship/Donations	5		7,000		7,719
CGF Administration Grant	5		10,000		8,750
B2022 Games Grants			-		1,000
CGF Travel Grant	5		1,622		-
Annual Subscriptions			405		330
Bank interest			3,928		2,646
CGF General Assembly Grant			-		1,520
CYG T2023 Income			-		17,695
CGF Game Changers Grant	5		3,000		-
Reimbursement of bank charges			70		-
			26,025		39,660
Expenses					
Meeting Fees			46		191
Administration Fees			-		3,000
General Expenses	5		1,114		1,824
B2022 Expenses			-		1,117
Guernsey Mobility Lets Go	5		3,000		-
Bank charges			70		-
CGF Europe & Africa Meetings	5		1,564		-
General Assembly Meeting Costs			-		1,337
CYG T2023 expenditure			-		19,059
			(5,794)		(26,528)
Profit for the year		£	20,231	£	13,132

All results are derived from continuing operations.

GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

Balance Sheet

As at 31 December 2024

	Notes	31 December 2024		31 December 2023	
		£	£	£	£
Assets					
Current Assets					
Bank and cash equivalents	2		131,599		111,368
Debtors and prepayments	3		-		-
			<u>131,599</u>		<u>111,368</u>
Current Liabilities					
Creditors and accruals	4		-		-
			<u>131,599</u>		<u>111,368</u>
Net Current Assets			<u>£ 131,599</u>		<u>£ 111,368</u>
Represented by:					
General Fund			81,599		61,368
Contingency Fund			50,000		50,000
			<u>131,599</u>		<u>111,368</u>
Net assets attributable to Members			<u>£ 131,599</u>		<u>£ 111,368</u>

The Financial Statements on pages 4 to 7 were approved by the Board of Directors and signed on its behalf by:

Angela Stuart

Angela Stuart, Chair

For and on behalf of the Guernsey Commonwealth Games Association LBG

GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

Notes to the Financial Statements

For the year ended 31 December 2024

1 Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the historical cost convention.

(b) Going Concern

The Board of Directors is of the opinion that there are sufficient current assets to run the Company for at least 12 months from the date of signing these Financial Statements and hence these Financial Statements have been prepared on a going concern basis.

(c) Income

Income is recognised in the year in which it is due. Bank interest is recognised when it is received.

(d) Expenses

Expenses are recognised on an accruals basis.

2 Bank and Cash Equivalents

	31 December 2024	31 December 2023
	£	£
HSBC - BMM Account	73,847	55,864
HSBC - Current Account	276	500
Skipton	54,476	52,004
National Savings Bond	3,000	3,000
	<hr/>	<hr/>
	£ 131,599	£ 111,368
	<hr/> <hr/>	<hr/> <hr/>

3 Debtors and Prepayments

	31 December 2024	31 December 2023
	£	£
	£ -	£ -
	<hr/> <hr/>	<hr/> <hr/>

4 Creditors and Accruals

	31 December 2024	31 December 2023
	£	£
	£ -	£ -
	<hr/> <hr/>	<hr/> <hr/>

GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

Notes to the Financial Statements (Continued)

For the year ended 31 December 2024

5 Income and Expenses

A detailed breakdown of income and expenses is provided on page 8.

6 Post Balance Sheets Events

The Board of Directors has evaluated the need for disclosure and / or adjustments resulting from subsequent events through to the date the Financial Statements were available to be issued and no events have occurred which require adjustment or disclosure.

GUERNSEY COMMONWEALTH GAMES ASSOCIATION LBG

Appendix

Detailed Breakdown of Income and Expenses

For the year ended 31 December 2024

Income

Sponsorship and Donations	£
Specsavers (Year 2 of 4)	5,000
IEG (Year 2 of 4)	2,000
	<hr/>
	£ 7,000
	<hr/> <hr/>

Specsavers and IEG have committed to further sponsorship for 2025 and 2026.

Grants

An amount of £10,000 was received from the Commonwealth Games Federation in respect to the administration grant.

A Game Changers Grant of £3,000 was received from the Commonwealth Games Federation.
(See expenses below)

An amount of £1,622 was received from the Commonwealth Games Federation in respect to the attendance of representatives of the Guernsey Commonwealth Games Association at the 2024 CGF Africa & European Regional Meeting held in Kenya.

Expenses

The Game Changers Grant was paid in its entirety to Guernsey Mobility, Lets Go in September.

A sum of £1,139 was incurred as a result of our representative attending the European Meeting in Kenya.

A sum of £425 was incurred as a result of our representative attending the European Meeting held in Jersey.

The total cost of CGF Europe & Africa Meetings amounted to £1,564.

General Expenses consist of Directors and Officers insurance, stationery, website hosting and sundry payments.