

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
(A company limited by guarantee and not having
a share capital)

FINANCIAL STATEMENTS

31 DECEMBER 2018

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
(A company limited by guarantee and not having a share capital)

FINANCIAL STATEMENTS

COMPANY INFORMATION

Directors

Mr B Mauger
Mr S A Collas
Mrs C E Birkett

Registered Number

52947

Registered Office

Rue Des Monts
Delancey
St Sampson
Guernsey
GY2 4HU

Accountants

BDO Limited
PO Box 180
Place du Pré
Rue du Pré
St Peter Port
Guernsey
GY1 3LL

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
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FINANCIAL STATEMENTS

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GUERNSEY ALZHEIMER'S ASSOCIATION LBG

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REPORT OF THE DIRECTORS

The directors submit their report and the unaudited financial statements of the company, which is incorporated in Guernsey, for the year ended 31 December 2018. The financial statements:

- (i) have been properly prepared in accordance with generally accepted accounting principles and the Companies (Guernsey) Law, 2008;
- (ii) are in agreement with the accounting records, which have been properly kept in accordance with the Companies (Guernsey) Law, 2008;
- (iii) have not been audited.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year and are in accordance with applicable laws. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements have been properly prepared in accordance with the Companies (Guernsey) Law, 2008. 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.

PRINCIPAL ACTIVITY

The principal activity of the company is to provide a meeting place for social events for people suffering from dementia and/or their carers.

RESULTS AND DIVIDENDS

The results of the company for the year are set out in detail on pages 6 and 7.

The directors do not recommend a dividend for the year.

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
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REPORT OF THE DIRECTORS

DIRECTORS

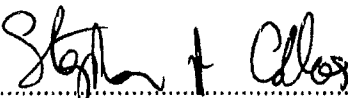
The directors who served during the year were:-

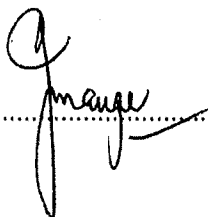
Jurat M J Tanguy MBE	(resigned 26 April 2018)
Mr B Mauger	
Mrs B Giles	(resigned 26 April 2018)
Mr S A Collas	(appointed 26 April 2018)
Mrs C E Birkett	(appointed 26 April 2018)

UNAUDITED STATUS

The company is exempt from audit for the year ended 31 December 2018 in accordance with the provisions of the Companies (Guernsey) Law, 2008, this being unanimously agreed by the members on 28 April 2016.

APPROVED BY THE BOARD OF DIRECTORS


.....
Director


.....
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GUERNSEY ALZHEIMER'S ASSOCIATION LBG
(A company limited by guarantee and not having a share capital)**

In order to assist you to fulfil your duties under the Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Guernsey Alzheimer's Association LBG for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Guernsey Alzheimer's Association LBG, as a body, in accordance with the terms of our engagement letter dated 17 February 2016. Our work has been undertaken solely to prepare for your approval the accounts of Guernsey Alzheimer's Association LBG and state those matters that we have agreed to state to the board of directors of Guernsey Alzheimer's Association LBG, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Guernsey Alzheimer's Association LBG and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Guernsey Alzheimer's Association LBG has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and surplus of Guernsey Alzheimer's Association LBG. You consider that Guernsey Alzheimer's Association LBG is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Guernsey Alzheimer's Association LBG. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BDO Limited.

CHARTERED ACCOUNTANTS
Place du Pré
Rue du Pré
St Peter Port
Guernsey

27 March 2019.

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
(A company limited by guarantee and not having a share capital)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note		2017
INCOME	1(b) & 2		
DONATIONS			
Substantial		65,564	70,704
In memoriam		7,654	10,791
General		2,273	1,513
Social days		1,343	907
Collection boxes		820	365
		77,654	84,280
EVENTS			
Walk receipts		3,778	7,247
Flag day		6,875	5,296
Open Garden parties		6,273	-
		16,926	12,543
OTHER			
Interest on bank accounts		2	2
Investment income		6,529	5,194
Sundry income		179	100
Fair value movements on investments		-	10,093
		6,710	15,389
TOTAL INCOME CARRIED FORWARD TO PAGE 7		£ 101,290	£ 112,212

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2017	
TOTAL INCOME BROUGHT FORWARD FROM PAGE 6		101,290	112,212
EXPENDITURE	1(c)		
Social day costs:			
Chef	2,102		2,100
Suppliers	3,726		3,935
Volunteers dinner	1,123		836
Kitchen sundries & cleaning materials	400	7,351	274
Rent – Delancey Centre		9,576	7,145
Heating		-	8,924
Visiting carer	18,742		9,065
Centre administration	780		1,325
Donations made	2,990		3,099
Legal fees	810		171
Travel and motor expenses	4,466	27,788	2,355
Advertising & marketing costs		3,616	4,008
Printing, stationery & toners		384	1,668
Repairs and renewals:			
Software	975		353
Equipment	1,940		2,201
Property	1,728	4,643	6,554
Depreciation		4,920	4,961
Remuneration – cleaner		1,728	1,456
Remuneration – Memory Lane	5,363		6,686
Less: Memory Lane income	(3,060)	2,303	(4,455)
Remuneration – secretarial		16,208	5,900
Insurance		761	739
Telephone & postage		1,346	1,105
Library, publications & licences		194	363
Investment custody fees		380	360
Bank & Just Giving charges		772	352
Sundry expenses		1,425	892
Realised (profit)/loss on disposal of investments		(694)	85
Training expenses		-	393
Fair value movement on investments		10,823	-
TOTAL EXPENSES		93,524	66,046
SURPLUS FOR THE YEAR	2	7,766	46,166
MEMBERS' FUNDS BROUGHT FORWARD		245,569	199,403
MEMBERS' FUNDS CARRIED FORWARD		£ 253,335	£ 245,569

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses other than the surplus for the financial year.
The notes on pages 9 to 12 form an integral part of these financial statements.

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
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BALANCE SHEET**31 DECEMBER 2018**

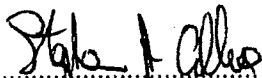
	Note		2017
FIXED ASSETS			
Tangible fixed assets	1(d) & 5	10,254	15,174
Investments	6	<u>218,723</u>	<u>215,586</u>
		228,977	230,760
CURRENT ASSETS			
Debtors	7	436	923
Cash at bank		24,155	14,752
Cash in hand		<u>134</u>	<u>111</u>
		24,725	15,786
CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR			
Sundry creditors		<u>(367)</u>	<u>(977)</u>
NET CURRENT ASSETS		24,358	14,809
NET ASSETS		<u>£ 253,335</u>	<u>£ 245,569</u>
RESERVES			
Members' funds brought forward		245,569	199,403
Surplus for the year		<u>7,766</u>	<u>46,166</u>
MEMBERS' FUNDS CARRIED FORWARD		<u>£ 253,335</u>	<u>£ 245,569</u>

The directors consider that the Company is entitled to exemption from audit under section 256 of the Companies (Guernsey) Law, 2008 and members have not required the Company to obtain an audit for the year in question in accordance with section 256 (3) of the Companies (Guernsey) Law, 2008.

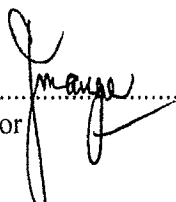
The directors acknowledge their responsibilities for complying with the requirements of the Companies (Guernsey) Law, 2008 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



 Director



 Director

..... 22 March 2019
 Date

The notes on pages 9 to 12 form an integral part of these financial statements.

GUERNSEY ALZHEIMER'S ASSOCIATION LBG
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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2018

1. ACCOUNTING POLICIES

(a) CONVENTION

These financial statements have been prepared under the historical cost convention as modified to incorporate the revaluation of investments and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies (Guernsey) Law, 2008.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

The Company meets the definition of a public benefit entity under FRS 102.

The following principal accounting policies have been applied:

(b) INCOME RECOGNITION

Income is recognised in the financial statements on an accruals basis.

(c) EXPENDITURE RECOGNITION

Expenditure is recognised in the financial statements on an accruals basis.

(d) FIXED ASSETS

Depreciation on tangible fixed assets is calculated to write down their cost to their estimated residual values over the period of their estimated useful economic lives, at the following annual rates, on a straight line basis:-

Furniture	- 20%
Computer	- 20%
Nissan vehicle	- 25%

(e) INVESTMENTS

The investments are shown at market value and have been valued by Canaccord Genuity Wealth Management using mid-market prices.

(f) CASH

Cash is represented by cash in hand and deposits with financial institutions payable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2018

1. ACCOUNTING POLICIES (CONTINUED)

(g) FINANCIAL INSTRUMENTS

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income and expenditure account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

2. INCOME AND SURPLUS FOR THE YEAR

Income and surplus for the year derive wholly from continuing activities.

3. TAXATION

The Company has been approved as a charitable entity by States of Guernsey Revenue Services and is therefore exempt from Guernsey Income Tax.

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was 11 (2017: 11).

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31 DECEMBER 2018

5. FIXED ASSETS

	Furniture	Banners	Computer	Nissan Vehicle	Total
Cost					
At 1 January 2018	6,782	200	824	16,055	23,861
Disposals	(3,071)	(200)	-	-	(3,271)
At 31 December 2018	3,711	-	824	16,055	20,590
Depreciation					
At 1 January 2018	3,813	200	660	4,014	8,687
Charge for the year	742	-	164	4,014	4,920
On disposal	(3,071)	(200)	-	-	(3,271)
At 31 December 2018	1,484	-	824	8,028	10,336
Net book value					
At 31 December 2018	£ 2,227	£ -	£ -	£ 8,027	£ 10,254
At 31 December 2017	£ 2,969	£ -	£ 164	£ 12,041	£ 15,174

6. INVESTMENTS

	2017	
Market value	£ 218,723	£ 215,586

7. DEBTORS

	2017	
Prepaid insurance	368	617
MPLC Licence	68	66
Memory Lane	-	240
	£ 436	£ 923

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NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2018

8. LIMITATION OF GUARANTEE

The liability of each member of the Company is limited to the extent that they have undertaken to contribute to the assets of the company, if it should be wound up, an amount limited to and not exceeding £1 per member.

At 31 December 2018 the company had 10 members. The Company's Memorandum of Association stipulates that the number of members shall not exceed 10.

9. CONTROLLING PARTY

There is deemed to be no controlling party as defined by the Financial Reporting Standard 102 as no party has the ability to direct the financial and operating policies of the company with a view to gaining economic benefit from their direction.

10. MILLY'S FOUNDATION

At a general meeting of the Committee held on 16 December 2013 the Committee agreed to adopt the Alderney organisation "Milly's Foundation" as an associate member of Guernsey Alzheimer's Association LBG until such time as either Milly's Foundation or Guernsey Alzheimer's Association LBG wishes to withdraw from the arrangement. The Committee also agreed to amend the Constitution regarding adopting Milly's Foundation as an associate member.

