

Liberate Guernsey

Annual Report and Financial Statements

31 December 2015

**Liberate Guernsey  
Annual Report and Financial Statements  
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## **Liberate Guernsey Annual Report**

The Registered Charity presents their Annual Report and Financial Statements for the year ended 31 December 2015.

### **Principal activity**

#### **Officers**

The following persons resigned and have been appointed as Officers during the year ended 31 December 2015.

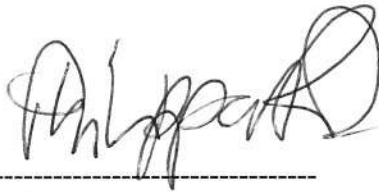
#### **Resigned**

Chair  
Martin Gavet  
Ty Cariad  
Mont Morin  
St Sampson  
Guernsey  
GY2 4JB

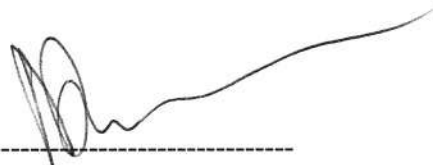
#### **Appointed**

Chair  
Pippa McCathie  
Le Rivage  
Rue des Petites Hougues  
Vale  
Guernsey  
GY3 5NE

This report was approved by the Committee on 21<sup>st</sup> January 2016.



Chair



Hon. Treasurer

## **Liberate Guernsey**

### **Statement of Trustees' Responsibilities**

The Charity's Committee are responsible for preparing the Report and Financial Statements in accordance with applicable law and regulations.

The Charity's Rules require the Committee to prepare financial statements for each financial year. Under that Rule the Charity have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the Charity and of the profit or loss of the Charity for that period. In preparing these financial statements, the Committee are required to:

- Select suitable accounting policies and then to 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 Charity will continue in business.

**Liberate Guernsey**  
**Profit and Loss Account**  
**for the year ended 31 December 2015**

	Notes	2015 £	2014 £
Income from fund raising		930.40	1,361.30
Income from donations		25.50	870.90
Profit on sale of merchandise		<u>      -</u>	<u>      5.55</u>
<b>Total operating income</b>		955.90	2,237.75
Administration expenses		<u>(1055.22)</u>	<u>(882.35)</u>
<b>Operating profit/(loss)</b>		<u>(99.32)</u>	<u>1,355.40</u>
Interest receivable		<u>      0.13</u>	<u>      0.07</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>(99.19)</u>	<u>1,355.47</u>
Tax on loss on ordinary activities	1	<u>      -</u>	<u>      -</u>
<b>Profit/(loss) for the financial year after taxation</b>		<u>(99.19)</u>	<u>1,355.47</u>

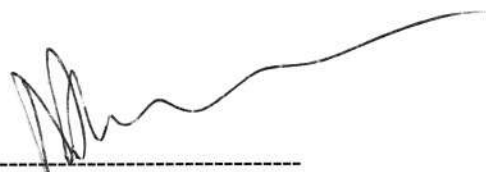
**Liberate Guernsey  
Balance Sheet  
As at 31 December 2015**

	Notes	£	2015 £	£	2014 £
<b>Current assets</b>					
Cash at bank and in hand		1,270.03		1,230.47	
Prepayments		136.25		125.00	
<b>Creditors</b>					
Amounts falling due within one year	2	<u>(150.00)</u>		<u>-</u>	
<b>Net current assets</b>			<u>1,256.28</u>		<u>1,355.47</u>
<b>Net assets</b>			<u>1,256.28</u>		<u>1,355.47</u>
<b>Capital and reserves</b>					
Profit and loss account			<u>1,256.28</u>		<u>1,355.47</u>
<b>Members' funds</b>			<u>1,256.28</u>		<u>1,355.47</u>

The Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).



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Chair



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Hon. Treasurer

Approved by the Committee on 21<sup>st</sup> January 2016

**Liberate Guernsey**  
**Notes to the financial statements**  
**for the year ended 31 December 2015**

**1. Accounting policies**

***Basis of accounting***

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Income***

Income represents grants and donations derived from its continuing operations on a receipts basis.

***Taxation***

The income of the charity is exempt from income tax in accordance with the provisions of Section 40(k) of the Income Tax (Guernsey) Law, 1975.

<b>2. Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	150	-

**Liberate Guernsey**  
**Notes to the financial statements**  
**for the year ended 31 December 2015**

<b>3. Profit and loss account</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
At 1 January	1,355.47	-
Profit/(loss) for the period	<u>(99.19)</u>	<u>1,355.47</u>
At 31 December	<u>1,256.28</u>	<u>1,355.47</u>

**4. Controlling party**

There is no controlling party as defined by the Financial Reporting Standard for Smaller Entities (effective April 2008).



**Liberate Guernsey**  
**Schedule to Profit and Loss Account**  
**for the year ended 31 December 2015**  
*for the information of the Committee only*

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Funding raising	930.40	1,361.30
Donations	25.50	870.90
Profit on sale of merchandise	-	5.55
	<u>955.90</u>	<u>2,237.75</u>
<b>Administration expenses</b>		
Event expenses	(35.00)	(250.00)
Information technology support	-	(273.35)
Insurance	(315.75)	(175.00)
Printing	(10.75)	-
Promotion	(450.00)	-
Sundry expenses	-	(10.00)
Travel	(243.72)	(174.00)
<b>Total expenses</b>	<u>(1,055.22)</u>	<u>(882.35)</u>
<b>Operating profit/(loss)</b>	<u>(99.32)</u>	<u>1,355.40</u>