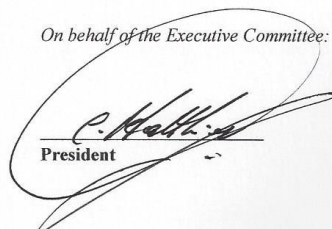
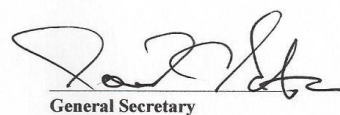


**Guyana Football Federation**  
**Statement of Financial Position**  
As at December 31, 2011

	Notes	2011 G\$	2010 G\$
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	22,152,002	21,513,306
<b>Current assets</b>			
Inventories	4	4,771,615	210,000
Accounts receivable and prepayments	5	4,114,698	3,147,658
Cash resources	6	44,770,961	1,929,328
		53,657,274	5,286,986
<b>Total assets</b>		<b>75,809,276</b>	<b>26,800,292</b>
<b>ACCUMULATED FUND AND LIABILITIES</b>			
<b>Accumulated deficit</b>		<b>(35,397,241)</b>	<b>(6,313,416)</b>
<b>Non-current liability</b>			
Long-term borrowings	7	6,107,880	6,545,723
<b>Current liabilities</b>			
Deferred income	8	48,955,990	-
Bank overdraft	9	1,269,523	5,806,616
Short-term borrowings	10	359,823	322,815
Accounts payable and accruals	11	54,513,301	20,438,554
		105,098,637	26,567,985
<b>Total accumulated fund and liabilities</b>		<b>75,809,276</b>	<b>26,800,292</b>

On behalf of the Executive Committee:

  
President

  
General Secretary

The notes on pages 5 to 13 form an integral part of these financial statements.

**Guyana Football Federation**  
**Statement of Comprehensive Income**  
For the year ended December 31, 2011

	Notes	2011 G\$	2010 G\$
<b>Income</b>			
Games income	12	15,116,900	5,646,760
Grants	13	140,503,950	148,029,143
Sponsorship and donations	14	8,560,000	5,640,644
Other income		2,638,310	2,188,860
<b>Total income</b>		<b>166,819,160</b>	<b>161,505,407</b>
<b>Expenditure</b>			
Administrative expenses	15	(28,775,622)	(22,548,419)
Affiliation expenses		(11,106,732)	(6,326,801)
Finance costs		(1,371,199)	(527,684)
Tournament and development expenses	16	(154,649,432)	(141,306,118)
<b>Total expenditure</b>		<b>(195,902,985)</b>	<b>(170,709,022)</b>
<b>Total comprehensive loss</b>		<b>(29,083,825)</b>	<b>(9,203,615)</b>

The notes on pages 5 to 13 form an integral part of these financial statements.

**Guyana Football Federation**  
Statement of Changes in Equity  
For the year ended December 31, 2011

	2011 G\$	2010 G\$
<b>Accumulated deficit</b>		
As at beginning of year	(6,313,416)	2,890,199
Total comprehensive loss	(29,083,825)	(9,203,615)
<b>As at December 31, 2011</b>	<b>(35,397,241)</b>	<b>(6,313,416)</b>
As at beginning of year	(6,313,416)	2,890,199
Total comprehensive loss	(29,083,825)	(9,203,615)
<b>As at December 31, 2011</b>	<b>(35,397,241)</b>	<b>(6,313,416)</b>

The notes on pages 5 to 13 form an integral part of these financial statements.

# **Guyana Football Federation**

## **Statement of Cash Flows**

For the year ended December 31, 2011

	2011 G\$	2010 G\$
<b>Operating Activities</b>		
Net deficit	(29,083,825)	(9,203,615)
Depreciation and impairment	1,091,379	770,202
Interest receivable	-	(10,653)
Interest payable	464,281	527,684
Operating loss before working capital changes	(27,528,165)	(7,916,382)
(Increase)/decrease in inventories	(4,561,615)	80,499
(Increase)/decrease in accounts receivable and prepayments	(967,040)	324,148
Increase in accounts payable and accruals	34,074,747	6,397,105
Increase in deferred income	48,955,990	-
<b>Net Cash Flows from Operating Activities</b>	<b>49,973,917</b>	<b>(1,114,630)</b>
<b>Investing Activities</b>		
Payments to acquire property, plant and equipment	(1,730,075)	(2,201,339)
Interest received	-	10,653
<b>Net Cash Flows from Investing Activities</b>	<b>(1,730,075)</b>	<b>(2,190,686)</b>
<b>Financing Activities</b>		
Repayment of long term borrowing	(400,835)	(297,396)
Proceeds from loan term borrowing	-	400,000
Interest paid	(464,281)	(527,684)
<b>Net Cash Flows from Financing Activities</b>	<b>(865,116)</b>	<b>(425,080)</b>
<b>Net Movement in Cash and Cash Equivalents</b>	<b>47,378,726</b>	<b>(3,730,396)</b>
Cash and Cash Equivalents at January 1,	(3,877,288)	(146,892)
<b>Cash and Cash Equivalents at December 31,</b>	<b>43,501,438</b>	<b>(3,877,288)</b>
<b>Cash and Cash Equivalents comprise:</b>		
Cash resources	44,770,961	1,929,328
Bank overdraft	(1,269,523)	(5,806,616)
<b>Total Cash and Cash Equivalents</b>	<b>43,501,438</b>	<b>(3,877,288)</b>

The notes on pages 5 to 13 form an integral part of these financial statements.