

Guyana Football Federation
Statement of Financial Position
As at December 31, 2012

	Notes	2012 GS	2011 GS
ASSETS			
Non-current assets			
Property, plant and equipment	3	24,264,491	22,152,002
Current assets			
Inventories	4	9,921,507	4,771,615
Accounts receivable	5	4,020,944	4,114,698
Cash resources	6	1,626,823	44,770,961
		15,569,274	53,657,274
Total assets		39,833,765	75,809,276
ACCUMULATED FUND AND LIABILITIES			
Accumulated deficit		(38,081,962)	(35,397,241)
Non-current liability			
Long-term borrowings	7	5,682,423	6,107,880
Current liabilities			
Deferred income	14	-	48,955,990
Overdraft	8	12,427,995	1,269,523
Short-term borrowings	9	1,404,231	359,823
Accounts payable and accruals	10	58,401,078	54,513,301
		72,233,304	105,098,637
Total accumulated fund and liabilities		39,833,765	75,809,276

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, 2012

	Notes	2012 G\$	2011 G\$
Income			
Caribbean Football Union TV Rights		6,368,000	-
Games income	11	30,558,220	15,116,900
Grants	12	51,158,000	140,503,950
Sponsorship and donations	13	7,804,750	8,560,000
Sale of rights	14	215,270,098	-
Other income		1,538,873	2,638,310
Total income		312,697,941	166,819,160
Expenditure			
Administrative expenses	15	(23,619,515)	(28,775,622)
Affiliation expenses		(2,793,652)	(11,106,732)
Finance costs		(1,384,241)	(1,371,199)
Tournament and development expenses	16	(287,585,254)	(154,649,432)
Total expenditure		(315,382,662)	(195,902,985)
Total comprehensive loss		(2,684,721)	(29,083,825)

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Guyana Football Federation

Statement of Changes in Equity

For the year ended December 31, 2012

	2012 G\$	2011 G\$
Accumulated deficit		
As at beginning of year	(35,397,241)	(6,313,416)
Total comprehensive income	(2,684,721)	(29,083,825)
As at December 31, 2012	(38,081,962)	(35,397,241)
Operating Activities		
Net cash flows from operating activities	(2,684,721)	(29,083,825)
Investing Activities		
Net cash flows from investing activities	(1,000,000)	(1,000,000)
Financing Activities		
Net cash flows from financing activities	(1,000,000)	(1,000,000)
Net Movement in Cash and Cash Equivalents	(4,684,721)	(31,083,825)
Cash and Cash Equivalents at beginning of year	3,684,721	31,083,825
Cash and Cash Equivalents at December 31	(10,000,000)	(4,000,000)
Cash and Cash Equivalents comprise:		
Cash	(10,000,000)	(4,000,000)
Cash equivalents	(10,000,000)	(4,000,000)
Total Cash and Cash Equivalents	(20,000,000)	(8,000,000)

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Guyana Football Federation

Statement of Cash Flows

For the year ended December 31, 2012

	2012 G\$	2011 G\$
Operating Activities		
Net deficit	(2,684,721)	(29,083,825)
Depreciation	1,533,701	1,091,379
Interest payable	404,231	464,281
Operating loss before working capital changes	(746,789)	(27,528,165)
Increase in inventories	(5,149,892)	(4,561,615)
(Increase)/decrease in accounts receivable	93,754	(967,040)
Increase in accounts payable and accruals	3,887,777	34,074,747
Increase/(decrease) in deferred income	(48,955,990)	48,955,990
Net Cash Flows from Operating Activities	(50,871,140)	49,973,917
Investing Activities		
Payments to acquire property, plant and equipment	(3,646,190)	(1,730,075)
Interest received	-	-
Net Cash Flows from Investing Activities	(3,646,190)	(1,730,075)
Financing Activities		
Repayment of long term borrowing	(381,049)	(400,835)
Proceeds from short term borrowing	1,000,000	-
Interest paid	(404,231)	(464,281)
Net Cash Flows from Financing Activities	214,720	(865,116)
Net Movement in Cash and Cash Equivalents	(54,302,610)	47,378,726
Cash and Cash Equivalents at January 1,	43,501,438	(3,877,288)
Cash and Cash Equivalents at December 31,	(10,801,172)	43,501,438
Cash and Cash Equivalents comprise:		
Cash resources	1,626,823	44,770,961
Bank overdraft	(12,427,995)	(1,269,523)
Total Cash and Cash Equivalents	(10,801,172)	43,501,438

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