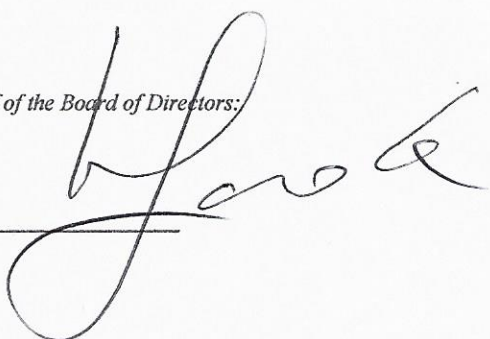


Guyana Football Federation Inc.
Statement of Financial Position
As at December 31, 2015

	Notes	2015 G\$	2014 G\$
ASSETS			
Non-current assets			
Property, plant and equipment	3	<u>21,818,483</u>	<u>21,032,386</u>
Current assets			
Inventories	4	5,956,017	10,113,888
Accounts receivable	5	1,611,000	-
Cash resources	6	<u>32,548,775</u>	<u>13,003,832</u>
Total current assets		<u>40,115,792</u>	<u>23,117,720</u>
Total assets		<u>61,934,275</u>	<u>44,150,106</u>
EQUITY AND LIABILITIES			
Equity			
Stated capital		-	-
Retained earnings		<u>10,435,154</u>	<u>(55,396,069)</u>
Total equity		<u>10,435,154</u>	<u>(55,396,069)</u>
Non-current liability			
Long-term borrowings	7	<u>4,010,220</u>	<u>4,465,910</u>
Current liabilities			
Short-term borrowings	9	916,721	8,539,861
Accounts payable and accruals	10	<u>46,572,180</u>	<u>86,540,404</u>
Total current liabilities		<u>47,488,901</u>	<u>95,080,265</u>
Total equity and liabilities		<u>61,934,275</u>	<u>44,150,106</u>

On behalf of the Board of Directors:

Director




Company Secretary

The notes on pages 5 to 12 form an integral part of these financial statements.

Guyana Football Federation Inc.**Statement of Comprehensive Income**

For the year ended December 31, 2015

Income	Notes	2015 G\$	2014 G\$
Games income	11	23,470,921	-
Grants	12	283,956,375	49,608,654
Sponsorship and donations	13	15,273,882	-
Other income		11,609,663	12,036,956
Total income		334,310,841	61,645,610
Expenditure			
Administrative expenses	14	91,329,182	38,984,011
Affiliation expenses		220,300	-
Finance costs		329,590	1,537,979
Tournament and development expenses	15	176,600,546	63,218,923
Total expenditure		268,479,618	103,740,913
Total comprehensive income/(loss) for the year		65,831,223	(42,095,303)

The notes on pages 5 to 12 form an integral part of these financial statements.

Guyana Football Federation Inc.**Statement of Changes in Equity**

For the year ended December 31, 2015

	Stated capital G\$	Retained earnings G\$	Total G\$
Balance at January 1, 2014	-	(13,300,766)	(13,300,766)
Net loss for the year	-	(42,095,303)	(42,095,303)
Balance at December 31, 2014	-	<u>(55,396,069)</u>	<u>(55,396,069)</u>
Net profit for the year	-	65,831,223	65,831,223
Balance at December 31, 2015	-	<u>10,435,154</u>	<u>10,435,154</u>

The notes on pages 5 to 12 form an integral part of these financial statements.

Guyana Football Federation Inc.**Statement of Cash Flows**

For the year ended December 31, 2015

	2015	2014
	G\$	G\$
Cash flows from operating activities		
Net income/(loss) for the year	65,831,223	(42,095,303)
Depreciation	1,991,102	1,699,101
Interest payable	329,590	377,347
Operating profit/(loss) before working capital changes	<u>68,151,915</u>	<u>(40,018,855)</u>
(Increase)/decrease in inventories	4,157,871	(199,381)
(Increase)/decrease in accounts receivable	(1,611,000)	3,969,897
(Decrease)/increase in accounts payable and accruals	<u>(39,968,224)</u>	<u>46,849,053</u>
Cash generated from operations	<u>30,730,562</u>	<u>10,600,714</u>
Cash flows from investing activities		
Payments to acquire property, plant and equipment	<u>(2,777,199)</u>	<u>(61,840)</u>
Net cash used in investing activities	<u>(2,777,199)</u>	<u>(61,840)</u>
Cash flows from financing activities		
Repayment of long term borrowing	(521,130)	(362,091)
Repayment of short term borrowing	(7,887,290)	(500,000)
Proceeds from short term borrowing	-	8,162,514
Interest paid	<u>-</u>	<u>(850,720)</u>
Net cash from/(used) in financing activities	<u>(8,408,420)</u>	<u>6,449,703</u>
Net increase in cash and cash equivalents	<u>19,544,943</u>	<u>16,988,577</u>
Cash and cash equivalents at January 1,	13,003,832	(3,984,745)
Cash and cash equivalents at December 31,	<u>32,548,775</u>	<u>13,003,832</u>
Cash and cash equivalents as shown in the statement of financial position	<u>32,548,775</u>	<u>13,003,832</u>

The notes on pages 5 to 12 form an integral part of these financial statements.