

**THE GLOUCESTERSHIRE FOOTBALL
ASSOCIATION BENEVOLENT FUND**

FINANCIAL STATEMENTS

31 DECEMBER 2010

Charity Number 249744

ELLIOTT BUNKER LIMITED
Chartered Accountants & Statutory Auditor
3-8 Redcliffe Parade West
Redcliffe
Bristol
BS1 6SP

**THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION
BENEVOLENT FUND**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

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**THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION
BENEVOLENT FUND**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2010

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2010.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Gloucestershire Football Association Benevolent Fund
Charity registration number 249744

THE TRUSTEES

The trustees who served the charity during the period were as follows:

A V C Stone
R A J Schafer
R F Burden (Chairman)

Secretary D Neale

Manager Mr A Stone

Auditor Elliott Bunker Limited
Chartered Accountants
& Statutory Auditor
3-8 Redcliffe Parade West
Redcliffe
Bristol
BS1 6SP

THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION BENEVOLENT FUND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2010

The financial statements have been prepared in accordance with the accounting policies as set out in note 1, and comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

Principal Activity and Review of the Charity

The charity's aims are to provide help and support to persons involved in the game of Association Football within the County of Gloucestershire as defined by The Football Association Limited in times of hardship.

The trustees have due regard to the guidance published by the Charity Commission on public benefit and are satisfied that the charity does provide public benefit to persons suffering hardship.

Trustees

The trustees who served during the year are as stated below:

R F Burden FCIB MBCS
A V C Stone
R A J Schafer

Review of activities and financial position

During the year the charity made grants available totalling £9,918 and was able to record a surplus of £855 for the year which will be held in reserve for future grants. The charity is grateful for the provision of facilities and administration provided by the Gloucestershire Football Association Limited.

Reserves Policy

The trustees have examined the requirement for free reserves which are those restricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. In the trustees' opinion reserves are adequate for the needs of the charity in the short term and future grants made may be increased accordingly.

Risk Review

The trustees confirm that they established systems to mitigate any significant risks.

Auditors

The charity has elected to dispense with the annual appointment of auditors. In the absence of a specific resolution to the contrary, Elliott Bunker Limited will continue in office.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION BENEVOLENT FUND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2010

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the trustees

Oaklands Park
Almondsbury
Bristol
BS32 4AG

RF Burden
Chairman

15 April 2011

**THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION
BENEVOLENT FUND**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GLOUCESTERSHIRE
FOOTBALL ASSOCIATION BENEVOLENT FUND**

YEAR ENDED 31 DECEMBER 2010

We have audited the financial statements of The Gloucestershire Football Association Benevolent Fund for the year ended 31 December 2010 on pages 6 to 10, which have been prepared on the basis of the accounting policies set out on page 8.

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

The responsibilities of the trustees for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on pages 2 to 3.

We have been appointed auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the information given in the Trustees Annual Report is not consistent with those financial statements, if the charity has not kept sufficient accounting records, if the charity's financial statements are not in agreement with these accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION
BENEVOLENT FUND**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE GLOUCESTERSHIRE
FOOTBALL ASSOCIATION BENEVOLENT FUND** *(continued)*

YEAR ENDED 31 DECEMBER 2010

OPINION

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 December 2010 and of its incoming resources and application of resources, for the year then ended; and
- have been prepared in accordance with the Charities Act 1993.

3-8 Redcliffe Parade West
Redcliffe
Bristol
BS1 6SP

ELLIOTT BUNKER LIMITED
Chartered Accountants
& Statutory Auditor

15 April 2011

**THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION
BENEVOLENT FUND**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2010

	Note	Total Funds 2010 £	Total Funds 2009 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	9,446	9,802
Investment income	3	1,327	1,269
TOTAL INCOMING RESOURCES		<u>10,773</u>	<u>11,071</u>
RESOURCES EXPENDED			
Charitable activities	4/5	(9,918)	(15,395)
TOTAL RESOURCES EXPENDED		<u>(9,918)</u>	<u>(15,395)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		855	(4,324)
RECONCILIATION OF FUNDS			
Total funds brought forward		77,161	81,485
TOTAL FUNDS CARRIED FORWARD		<u>78,016</u>	<u>77,161</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION
BENEVOLENT FUND**

BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Debtors	7	828	104
Investments	8	72,500	60,000
Cash at bank		4,688	17,057
		<u>78,016</u>	<u>77,161</u>
NET CURRENT ASSETS		78,016	77,161
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,016</u>	<u>77,161</u>
FUNDS			
Unrestricted income funds	9	78,016	77,161
TOTAL FUNDS		<u>78,016</u>	<u>77,161</u>

These financial statements were approved by the members of the committee on the 15 April 2011 and are signed on their behalf by:

R F Burden
Chairman

THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 1993.

Donations

Donations and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment assets

Current investments are valued at lower of cost and fair value determined on an individual investment basis.

Interest receivable

Interest income is recognised on a receivable basis.

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Resources expended

Expenditure is recognised when a liability is incurred. Grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Donations			
Donations	<u>9,446</u>	<u>9,446</u>	<u>9,802</u>

**THE GLOUCESTERSHIRE FOOTBALL ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Bank interest receivable	<u>1,327</u>	<u>1,327</u>	<u>1,269</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Grants paid	<u>9,918</u>	<u>9,918</u>	<u>15,395</u>

During the year, 58 grants were paid to 47 individuals (2009: 79 grants were paid to 51 individuals).

All administration and running costs of the charity, including audit, are provided by Gloucestershire Football Association Limited

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2010	Total Funds 2009
	£	£	£
Grants paid	<u>9,918</u>	<u>9,918</u>	<u>15,395</u>

6. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

7. DEBTORS

	2010	2009
	£	£
GFA Ltd	720	–
Prepayments and accrued income	<u>108</u>	<u>104</u>
	<u>828</u>	<u>104</u>

8. INVESTMENTS

	2010	2009
	£	£
Nat Savings Income Bond	<u>72,500</u>	<u>60,000</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

9. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2010	Incoming resources	Outgoing resources	Balance at 31 December 2010
	£	£	£	£
General Funds	<u>77,161</u>	<u>10,773</u>	<u>(9,918)</u>	<u>78,016</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>78,016</u>	<u>78,016</u>
Total Funds	<u>78,016</u>	<u>78,016</u>