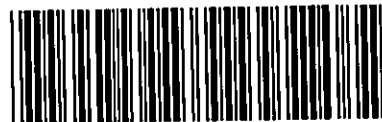


Charity Registration No. 1088273

Company Registration No. 4270730 (England and Wales)

THE 948 SPORTS FOUNDATION
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008

THURSDAY



AZ1PXB7E

A49

02/07/2009

249

COMPANIES HOUSE

THE 948 SPORTS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|--|
| Trustees | Geraint John Stephen Burgess Peter Dredge Richard Dunn Sandra Oldfield Nigel Seale Bryan Short |
| Secretary | Andrew Mills-Baker |
| Charity number | 1088273 |
| Company number | 4270730 |
| Principal address | 160 Harpenden Road St Albans Herts AL3 6BB |
| Registered office | 160 Harpenden Road St Albans Herts AL3 6BB |
| Accountants | Vantis Group Limited Accountants . Business Advisers Torrington House 47 Holywell Hill St Albans AL1 1HD Hertfordshire |
| Bankers | HSBC Bank plc 31 Chequer Street St Albans Hertfordshire AL1 3YN |
| Solicitors | Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH |

THE 948 SPORTS FOUNDATION

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 2 |
| Accountants' report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the accounts | 6 - 7 |

THE 948 SPORTS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2008

The trustees present their report and accounts for the year ended 31 August 2008.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The 948 Sports Foundation is a charitable company limited by guarantee, incorporated on 15 August 2001 and registered as a charity on 30 August 2001. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Geraint John
Stephen Burgess
Peter Dredge
Richard Dunn
Sandra Oldfield
Nigel Seale
Bryan Short

The power of appointment of new trustees is vested in the existing board of trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The 948 Sports Foundation's activities covers St Albans and the surrounding area.

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The 948 Sports Foundation's objects are;

- (a) To advance the education of young persons attending schools, colleges and universities by ensuring that due attention is given to their physical development and provide facilities to encourage participation by such persons in physical recreation and sport;
- (b) To organise or provide facilities for recreation with the object of improving their conditions of life;
- (c) To further the charitable purposes of St Albans school;
- (d) Such other related charitable purposes as the trustees shall think fit.

THE 948 SPORTS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2008

Achievements and performance

The trustees continue a programme of quarterly meetings to consider grant applications.

In the year to which this report relates, the trustee's held four meetings and considered applications from 32 local schools and sports clubs. Grant awards of £132,204 have been made from commencement to date, of which £21,744 were made in the year to 31 August 2008, of which £4,050 remained unpaid at that date. Included in this latter figure were 12 grants of £1,000 or more:

- £1,000 made to Lucy Yates
- £1,000 made to St Albans Rangers FC
- £1,000 made to Elizabeth Braithwaite
- £4,000 made to St Albans School Bursary
- £1,000 made to St Georges School
- £1,000 made to Thomas Shadbolt
- £1,000 made to Dan Bigsby
- £1,000 made to Aaron Gould
- £1,000 made to OACC
- £1,000 made to William Chambers
- £1,000 made to Karis Mimms
- £1,000 made to Z Tismu.

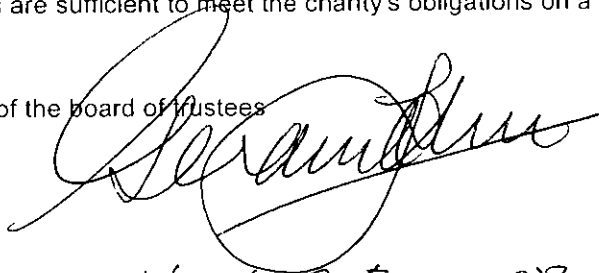
Financial review

The charity had unrestricted reserves of £524,596 at the balance sheet date. These funds are held in order to generate sufficient income to fund grant payments. It is the general policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained since the initial donation.

Asset cover for funds

The assets are sufficient to meet the charity's obligations on a fund by fund basis.

On behalf of the board of trustees



Trustee

Dated:

NOV 25th 08

THE 948 SPORTS FOUNDATION

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE 948 SPORTS FOUNDATION

In accordance with the engagement letter dated 20 October 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of The 948 Sports Foundation for the year ended 31 August 2008, set out on pages 4 to 7, from the accounting records and information and explanations you have given to us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the charity's trustees that we have done so, and state those matters that we have agreed to state to them in this 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 work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 August 2008 your duty to ensure that the charity has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the charity is exempt from the statutory requirement for an audit for the year, and is not required to obtain an audit exemption report.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Vantis Group Limited
Accountants, Business and Tax Advisers



Dated: 28th November 2008

Accountants . Business Advisers
Torrington House
47 Holywell Hill
St Albans
AL1 1HD
Hertfordshire

THE 948 SPORTS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2008

| | Notes | 2008 £ | 2007 £ |
|---|-------|----------------|----------------|
| <u>Incoming resources from generated funds</u> | | | |
| Incoming resources from charitable activities | 2 | 2,123 | 2,898 |
| Investment income | 3 | 26,502 | 25,237 |
| Total incoming resources | | 28,625 | 28,135 |
| <u>Resources expended</u> | | | |
| Costs of generating funds | | | |
| Fundraising and Publicity Costs | | 1,000 | 499 |
| Net incoming resources available | | 27,625 | 27,636 |
| Charitable activities | | | |
| Grants Payable | 5 | 17,681 | 19,565 |
| Governance costs | | 1,799 | 1,801 |
| Total resources expended | | 20,480 | 21,865 |
| Net income for the year/ Net movement in funds | | 8,145 | 6,270 |
| Fund balances at 1 September 2007 | | 516,451 | 510,181 |
| Fund balances at 31 August 2008 | | 524,596 | 516,451 |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

THE 948 SPORTS FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2008

| | Notes | 2008 £ | £ | 2007 £ | £ |
|---|-------|----------------|---|----------------|---|
| Current assets | | | | | |
| Debtors | 8 | 900 | | 900 | |
| Cash at bank and in hand | | 527,746 | | 523,747 | |
| | | <u>528,646</u> | | <u>524,647</u> | |
| Creditors: amounts falling due within one year | | | | | |
| | 9 | (4,050) | | (8,196) | |
| Total assets less current liabilities | | <u>524,596</u> | | <u>516,451</u> | |
| Income funds | | | | | |
| Unrestricted funds | | <u>524,596</u> | | <u>516,451</u> | |
| | | <u>524,596</u> | | <u>516,451</u> | |

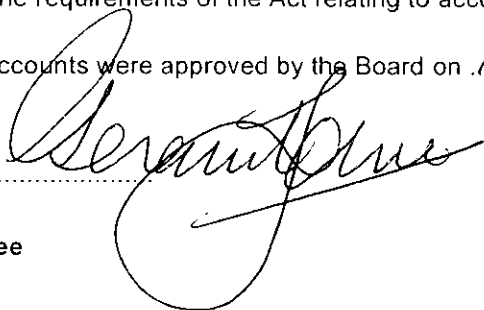
The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 August 2008. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- preparing accounts which give a true and fair view of the state of affairs of the company at 31 August 2008 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on Nov 25 08.

Trustee



THE 948 SPORTS FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

1.3 Resources expended

Grants payable are recognised as outgoing resources on an accruals basis.

2 Incoming resources from charitable activities

| | 2008 £ | 2007 £ |
|---------------------|--------------|--------------|
| Donations and gifts | <u>2,123</u> | <u>2,898</u> |

3 Investment income

| | 2008 £ | 2007 £ |
|---------------------|---------------|---------------|
| Interest receivable | <u>26,502</u> | <u>25,237</u> |

4 Total resources expended

| | 2008 £ | 2007 £ |
|---------------------------------|---------------|---------------|
| Costs of generating funds | | |
| Fundraising and Publicity Costs | 1,000 | 499 |
| Charitable activities | | |
| <u>Grants Payable</u> | 17681 | 19565 |
| Governance costs | <u>1,799</u> | <u>1,801</u> |
| | <u>20,480</u> | <u>21,865</u> |

THE 948 SPORTS FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2008

5 Grants payable

| | 2008 £ | 2007 £ |
|---|---------------|---------------|
| Grants to institutions (16 grants) | 8,787 | 15,667 |
| Grants to individuals (13 grants) | 8,894 | 3,898 |
| | <u>17,681</u> | <u>19,565</u> |
| Reconciliation of grants payable | | |
| Commitments made in the year | 17,681 | 19,565 |
| Grants paid during the year | (21,827) | (27,151) |
| Commitments at 1 September 2007 | 8,196 | 15,782 |
| | <u>4,050</u> | <u>8,196</u> |
| Commitments at 31 August 2008 | | |

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

There were no employees during the year.

8 Debtors

| | 2008 £ | 2007 £ |
|--------------------------------|------------|------------|
| Prepayments and accrued income | <u>900</u> | <u>900</u> |

9 Creditors: amounts falling due within one year

| | 2008 £ | 2007 £ |
|----------------|--------------|--------------|
| Grants payable | <u>4,050</u> | <u>8,196</u> |