

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 2009

SATURDAY



AH030GW6

A45

23/01/2010

306

COMPANIES HOUSE

THE 948 SPORTS FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent accountants' report	3 - 4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 8

THE 948 SPORTS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Geraint John Bryan Short Peter Dredge Richard Dunn Nigel Seale Sandy Bell
Secretary	Sandy Bell
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	James Banks ACA Accountants . Business Advisers Torrington House 47 Holywell Hill St Albans Hertfordshire AL1 1HD
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

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2009

The trustees present their report and accounts for the year ended 31 August 2009.

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 2006 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

Bryan Short

Peter Dredge

Richard Dunn

Sandra Oldfield

(Resigned 12 October 2009)

Nigel Seale

Stephen Burgess

(Ceased to act 12 October 2009)

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

The Trustees express their thanks to the former Trustees for their work for the charity.

Sandy Bell was appointed as Trustee on the 12 October 2009 and was also appointed as company secretary, and will carry out the duties of Treasurer.

Andrew Mills-Baker retired as Company Secretary on 12 October 2009. The Trustees wish to record their thanks for his major contribution to the charity.

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 2009

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 36 local schools and sports clubs. Grant awards of £154,559 have been made from commencement to date, of which £22,356 were made in the year to 31 August 2009, of which £6,909 remained unpaid at that date. Included in this latter figure were 8 grants of £1,000 or more:

£1,000 made to OA Sport

£1,000 made to Charlotte Field

£1,000 made to Sara Heath

£4,000 made to St Albans School Bursary

£1,000 made to Jessica Barfoot

£1,000 made to Abi Wilde

£1,000 made to Jack Turley

£1,500 made to St Albans Boxing Club.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Trustees consider that they satisfy the Public Benefit test by giving to young people in the St Albans and surrounding areas the opportunity to improve their participation in sport, and the Foundation considers giving support for projects that demonstrate that they are concerned with:

- Provision of equipment or facilities
- Improved participation through specialist training or other means to achieve excellence
- Activity within a group or team environment

Applications are welcomed from individuals, organisations and educational establishments who are involved in the organisation and provision of facilities which enable and encourage participation by young persons.

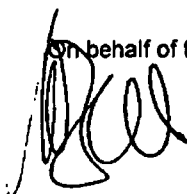
Financial review

The charity had unrestricted reserves of £517,913 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: 13/1/2010

THE 948 SPORTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE 948 SPORTS FOUNDATION

I report on the accounts of the 948 Sports Foundation for the year ended 31 August 2009, which are set out on pages 5 to 8.

This report is made solely to the charity's members, as a body, in accordance with Section 43 of the Charities Act 1993 (as amended). Our reporting work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an independent accountants' 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 members as a body, for our reporting work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of The 948 Sports Foundation for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43 of the Charities Act 1993, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 43 of the 1993 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

THE 948 SPORTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE 948 SPORTS FOUNDATION (CONTINUED)

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- have not been met.
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



James Banks ACA

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

Dated: 21 January 2010



THE 948 SPORTS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2009

	Notes	2009 £	2008 £
<u>Incoming resources from generated funds</u>			
Incoming resources from charitable activities	2	1,924	2,123
Investment income	3	16,323	26,502
Total Incoming resources		18,247	28,625
<u>Resources expended</u>			
Costs of generating funds			
Fundraising and Publicity Costs	4	-	1,000
Net Incoming resources available		18,247	27,625
Charitable activities			
Grants Payable	5	22,356	17,681
Governance costs		2,574	1,799
Total resources expended		24,930	20,480
Net (expenditure)/income for the year/ Net movement in funds		(6,683)	8,145
Fund balances at 1 September 2008		524,596	516,451
Fund balances at 31 August 2009		517,913	524,596

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE 948 SPORTS FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2009

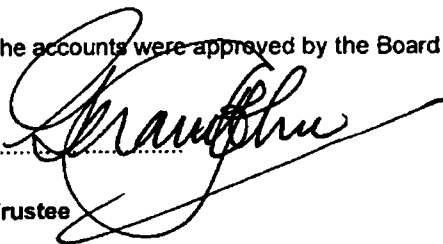
	Notes	2009 £	£	2008 £	£
Current assets					
Debtors	8	11,291		900	
Cash at bank and in hand		513,531		527,746	
		<u>524,822</u>		<u>528,646</u>	
Creditors: amounts falling due within one year	9	<u>(6,909)</u>		<u>(4,050)</u>	
Total assets less current liabilities		<u>517,913</u>		<u>524,596</u>	
Income funds					
Unrestricted funds		<u>517,913</u>		<u>524,596</u>	
		<u>517,913</u>		<u>524,596</u>	

For the year ending 31 August 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

- The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The accounts were approved by the Board on 13 January 2010


Trustee

GERAINT JOHN

Company No. 4270730

THE 948 SPORTS FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2009

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 2006.

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

	2009 £	2008 £
Donations and gifts	<u>1,924</u>	<u>2,123</u>

3 Investment income

	2009 £	2008 £
Interest receivable	<u>16,323</u>	<u>26,502</u>

4 Total resources expended

	2009 £	2008 £
Costs of generating funds		
Fundraising and Publicity Costs	-	1,000
Charitable activities		
<u>Grants Payable</u>	<u>22,356</u>	<u>17,681</u>
Governance costs	<u>2,574</u>	<u>1,799</u>
	<u>24,930</u>	<u>20,480</u>

THE 948 SPORTS FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2009

5 Grants payable

	2009 £	2008 £
Grants to institutions (13 grants)	11,758	8,787
Grants to individuals (17 grants)	10,598	8,894
	<u>22,356</u>	<u>17,681</u>
Reconciliation of grants payable		
Commitments made in the year	22,356	17,681
Grants paid during the year	(19,497)	(21,827)
Commitments at 1 September 2008	4,050	8,196
	<u>6,909</u>	<u>4,050</u>

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

	2009 £	2008 £
Prepayments and accrued income	<u>11,291</u>	<u>900</u>

9 Creditors: amounts falling due within one year

	2009 £	2008 £
Grants payable	<u>6,909</u>	<u>4,050</u>