



BRITON FERRY TOWN SPORTS ASSOCIATION

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2012

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BRITON FERRY TOWN SPORTS ASSOCIATION

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FOR THE YEAR ENDED 31 MAY 2012

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BRITON FERRY TOWN SPORTS ASSOCIATION

REPORT OF THE TRUSTEES/DIRECTORS **FOR THE YEAR ENDED 31 MAY 2012**

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 May 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounts and Reports by Charities" published in March 2005 in preparing the annual return and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME: Briton Ferry Town Sports Association

CHARITY NUMBER: 1116028

DIRECTORS: John Aneurin Edwards
David Ronald Hill

TRUSTEES: Mr Martyn Bate
Mr. David Ronald Hill
Mr John Aneurin Edwards
Mr Bryn David Hunt

SECRETARY: Martyn Bate

REGISTERED OFFICE: c/o 8 Village Close
Bryncoch
Neath
West Glamorgan
SA10 7TE

COMPANY REGISTRATION NUMBER: 4754621

ACCOUNTANTS: WBV Limited
Woodfield House
Castle Walk
Neath
SA11 3LN

BANK: HSBC Bank plc
3 Windsor Road
Neath
SA11 1LN

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company limited by guarantee and was incorporated on 6 May 2003. It is governed by a memorandum and articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

OBJECTIVES AND ACTIVITIES

The objects of the charity are to "provide community participation in healthy recreation by providing for and playing particular sports and exercise opportunities".

BRITON FERRY TOWN SPORTS ASSOCIATION

REPORT OF THE TRUSTEES/DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

ACHIEVEMENTS AND PERFORMANCE

The company is involved in a project to construct new changing facilities on land at Briton Ferry Town Cricket Field. The project will be financed in full by a grant from Neath Port Talbot Environ Aid Limited. At 31 May 2012 construction had commenced and the project is still ongoing.

REGISTRATION

The charity became a registered charity on 5 September 2006. Its registered number is 1116028.

DIRECTORS

The directors of the company during the year under review were -

Mr D R Hill
Mr J A Edwards

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

RESERVE POLICY

Reserves are held to enable the charity to make grants to various organisations in its locality. At present the reserves held are minimal.

BY ORDER OF THE TRUSTEES

D. R. Hill

D R Hill
Trustee

Date 28 February 2013

BRITON FERRY TOWN SPORTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MAY 2012

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted Funds</u> £	<u>Total 2012</u> £	<u>Total 2011</u> £
<u>Incoming Resources</u>					
Incoming resources from generated funds					
Grants received	2	-	-	-	9,692
Voluntary income	3	<u>39,000</u>	<u>-</u>	<u>39,000</u>	<u>-</u>
Total incoming resources		<u>39,000</u>	<u>-</u>	<u>39,000</u>	<u>9,692</u>
<u>Resources expended</u>					
Charitable activities:					
Project expenditure	4	<u>2,906</u>	<u>-</u>	<u>2,906</u>	<u>9,692</u>
Governance costs	5	<u>-</u>	<u>309</u>	<u>309</u>	<u>208</u>
Total resources expended		<u>2,906</u>	<u>309</u>	<u>3,215</u>	<u>9,900</u>
Net outgoing resources/net Expenditure for the year		36,094	(309)	35,785	(208)
Fund balances brought forward at 1 June 2011		<u>-</u>	<u>(182)</u>	<u>(182)</u>	<u>26</u>
Fund balances carried forward At 31 May 2012		<u>36,094</u>	<u>(491)</u>	<u>35,603</u>	<u>(182)</u>

The statement of financial activities includes all gains and losses in the year.

BRITON FERRY TOWN SPORTS ASSOCIATION

BALANCE SHEET AT 31 MAY 2012

		2012		2011	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	7		45,334		-
CURRENT ASSETS					
Cash at bank		35,723		26	
CREDITORS					
Amounts falling due within one year	8	45,454		209	
NET CURRENT LIABILITIES			(9,731)		(183)
TOTAL ASSETS LESS CURRENT LIABILITIES			35,603		(183)
FUNDS					
Restricted	9		36,094		-
Unrestricted	9		(491)		(182)
			35,603		(182)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

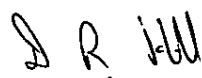
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2009)

ON BEHALF OF THE TRUSTEES:



D R Hill
Trustee

Approved by the Trustees on 28 February 2013

The notes form part of these financial statements

BRITON FERRY TOWN SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005, applicable UK Accounting Standards, the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

b. Company status

The Charity is a company limited by guarantee. The members of the company are the trustees named on page 2.

c. Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

d. Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

e. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. When costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are included in the SOFA when the trustees have agreed to commit the expenditure.

f. Grants receivable

Grants receivable are included in the SOFA when the charity is legally entitled to the income, and are allocated between different categories of incoming resource depending on their nature.

BRITON FERRY TOWN SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

1 ACCOUNTING POLICIES (continued)

g. Fixed assets

Property under construction

During the year the company commenced construction on a building to house changing facilities for various sporting clubs in Briton Ferry. The construction expenditure incurred at 31 May 2012 has been capitalised as a fixed asset. The project will be completed in the year to 31 May 2013 and depreciation will be provided from that time.

2 GRANTS RECEIVED

	<u>2012</u>	<u>2011</u>
	£	£
Neath Port Talbot Environ Aid Limited	-	9,692

3 VOLUNTARY INCOME

	<u>2012</u>	<u>2011</u>
	£	£
Donation from Briton Ferry RFC	39,000	-

4. PROJECT EXPENDITURE

	<u>2012</u>	<u>2011</u>
	£	£
Consultancy, Planning and Survey fees	2,906	9,692

5 GOVERNANCE COSTS

	<u>2012</u>	<u>2011</u>
	£	£
Accountancy Charges	270	150
Companies House fees	14	14
Cost contributions reimbursed	-	44
Sundry expenses	25	-
	309	208

6 TRUSTEES' REMUNERATION

The trustees neither received nor waived any emoluments or expenses during the year (2009 £Nil)

BRITON FERRY TOWN SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

7 TANGIBLE FIXED ASSETS

	Changing Room Facilities
	£
COST	
Additions	<u>45,334</u>
At 31 May 2012	<u>45,334</u>
NET BOOK VALUE	
At 31 May 2012	<u>45,334</u>

The addition in the period represents the costs incurred to 31 May 2012 on the construction of changing room facilities in Briton Ferry. The construction was still in progress at that date and is due to be completed before 31 May 2013 (see note 9)

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2012</u>	<u>2011</u>
	£	£
Other creditors	<u>120</u>	<u>208</u>

9 FUNDS

Unrestricted

	At <u>1 June 2011</u>	<u>Income</u>	<u>Expenditure</u>	At <u>31 May 2012</u>
	£	£	£	£
General reserve	<u>(182)</u>	<u>-</u>	<u>(309)</u>	<u>(491)</u>
Total unrestricted funds	<u>(182)</u>	<u>-</u>	<u>(309)</u>	<u>(491)</u>

Restricted

	At <u>1 June 2011</u>	<u>Income</u>	<u>Expenditure</u>	At <u>31 May 2012</u>
	£	£	£	£
Sports Building fund	<u>-</u>	<u>39,000</u>	<u>2,906</u>	<u>36,094</u>

The general reserve represents the free funds of the charity, which are not designated for particular purposes

BRITON FERRY TOWN SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 May 2012 are represented by -

	<u>Restricted Funds</u>	<u>General Funds</u>	<u>Total</u>
	£	£	£
Fixed assets	45,334	-	45,334
Current assets	36,094	-	36,094
Current liabilities	(45,334)	(491)	(45,825)
Total net assets	<u>36,094</u>	<u>(491)</u>	<u>35,603</u>

11 CONTROL RELATIONSHIPS

The charity is controlled by the directors, who are involved in the day to day running of the charity

12 FINANCIAL COMMITMENTS

The company is involved in a project to construct new changing facilities at Briton Ferry Town Cricket Field. The project will be financed in full by a grant from Neath Port Talbot Environ Aid Limited.

At 31 May 2012 construction work had commenced. The estimated total cost of the project is £363,092 of which £45,334 had been completed at 31 May 2012.

13. RELATED PARTIES

The company received a donation of £39,000 from Briton Ferry RFC in the year. Some of the committee members of Briton Ferry RFC are directors of the company.

ACCOUNTANTS' REPORT TO THE MEMBERS

ON THE UNAUDITED ACCOUNTS OF

BRITON FERRY TOWN SPORTS ASSOCIATION

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 May 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to her 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 company and the company's director, 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 & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance Sheet as at 31 May 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements



WBV Limited
Woodfield House
Castle Walk
Neath
West Glamorgan
SA11 3LN

Date: 28 February 2013

BRITON FERRY TOWN SPORTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2012

	2012		2011	
	£	£	£	£
Grant		-		9,692
Donation		39,000		-
Expenditure				
Sundry expenses	24		1	
Accountancy	270		150	
Planning and ground survey fees	2,906		9,692	
Company registration fees	14		14	
Cost contributions reimbursed	-		44	
		<u>3,214</u>		<u>9,901</u>
NET SURPLUS/(DEFICIT)		<u><u>35,786</u></u>		<u><u>(209)</u></u>

This page does not form part of the statutory financial statements