

REGISTRAR'S COPY

BRITON FERRY TOWN SPORTS ASSOCIATION

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016



BRITON FERRY TOWN SPORTS ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

	Page
Report of the Trustees /Directors	1 - 3
Report of the Accountants	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

BRITON FERRY TOWN SPORTS ASSOCIATION

REPORT OF THE TRUSTEES/DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

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.

The trustees are aware of their responsibilities in ensuring that the charity delivers identifiable benefits to the public in accord with the established objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW

In 2015 the company completed the construction of the sports changing facilities at Briton Ferry Town Cricket Field. The facilities were officially opened on 22 November 2013 and completed on 31 May 2015. Two of the four dressing rooms will be completed when funds are available.

The project was funded by grants from Neath Port Talbot Environ Aid Limited and donations from Briton Ferry RFC.

PRINCIPAL FUNDING SOURCES

The Charity's principal funding sources are by way of donations.

RESULTS

During the year the charity generated income of £2,584 and incurred charitable activity costs of £2,414.

Unrestricted income fund:-

	£
Net movement in funds	170
Balance brought forward	(8,082)
Balance carried forward	<u>7,912</u>

REGISTRATION

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

BRITON FERRY TOWN SPORTS ASSOCIATION

REPORT OF THE TRUSTEES/DIRECTORS **FOR THE YEAR ENDED 31 MAY 2016**

The Trustees are pleased to present their annual directors' report together with the financial statements for the year ended 31 May 2016, which are also required to meet the requirements for a directors' report and accounts for Companies Act purposes.

REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME: Briton Ferry Town Sports Association

CHARITY NUMBER: 1116028

DIRECTORS: Mr. John Aneurin Edwards
Mr. David Ronald Hill
Mr. John Blair Jones
Mr. Philip David Jones
Mr. Stephen Derrick Richards
Mr. Robert Philip Woodhouse

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

SECRETARY: Mr. Martyn Bate

REGISTERED OFFICE: c/o 8 Village Close
Bryncoch
Neath
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.

BRITON FERRY TOWN SPORTS ASSOCIATION

REPORT OF THE TRUSTEES/DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS

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

Mr. D.R. Hill
Mr. J.A. Edwards
Mr. J. B. Jones
Mr. P.D. Jones
Mr. S D Richards
Mr. R P Woodhouse

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.

The general fund is in deficit due to management and administration costs incurred. The only income received by the organisation over the last few years relates to restricted funds. The trustees are confident that income will be generated by the general fund in the near future which will repay the loan from the restricted funds.

ACCOUNTS

The accounts are drawn up to comply with the Companies Act 2006 and Accounting and Reporting by Charities: SORP (FRSSE).

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

BY ORDER OF THE TRUSTEES



.....
Mr. D.R. Hill
Trustee

Date: 23 FEBRUARY 2017

CHARTERED ACCOUNTANT'S REPORT TO THE TRUSTEES OF

BRITON FERRY TOWN SPORTS ASSOCIATION

Chartered Accountant's report to the board of directors on the preparation of the unaudited statutory accounts of Briton Ferry Town Sports Association for the year ended 31 May 2016.

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the accounts of Briton Ferry Town Sports Association for the year ended 31 May 2016, as set out on pages 5 to 10 and comprise the Statement of Financial Activities, Balance Sheet and notes, from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the Board of Directors of Briton Ferry Town Sports Association, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Briton Ferry Town Sports Association and state those matters that we have agreed to state to the board of directors of Briton Ferry Town Sports Association, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Briton Ferry Town Sports Association and its board of directors as a body for our work or for this report.

It is your duty to ensure that Briton Ferry Town Sports Association has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Briton Ferry Town Sports Association. You consider that Briton Ferry Town Sports Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Briton Ferry Town Sports Association. 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 statutory accounts.

WBV Ltd

~~WBV Limited~~
Woodfield House
Castle Walk
Neath
SA11 3LN

Date: 23/02/2017

BRITON FERRY TOWN SPORTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MAY 2016

	<u>Notes</u>	<u>Restricted Funds</u> £	<u>Unrestricted Funds</u> £	<u>Total 2016</u> £	<u>Total 2015</u> £
<u>Income and endowments from:-</u>					
Donations and legacies	2	-	2,584	2,584	-
Investment income					
Deposit account interest		-	-	-	2
Total income		-	2,584	2,584	2
<u>Expenditure on:-</u>					
Charitable activities	3	-	2,414	2,414	4,529
Total expenditure		-	2,414	2,414	4,529
Net movement in funds		-	170	170	(4,527)
Fund balances brought forward at 1 June 2015		346,393	(8,082)	338,311	342,838
Fund balances carried forward at 31 May 2016		346,393	(7,912)	338,481	338,311

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

BRITON FERRY TOWN SPORTS ASSOCIATION

BALANCE SHEET AT 31 MAY 2016

		2016		2015	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	5		332,728		332,728
CURRENT ASSETS					
Cash at bank			6,077		5,799
CREDITORS					
Amounts falling due within one year	6		(324)		(216)
NET CURRENT LIABILITIES			5,753		5,583
TOTAL ASSETS LESS CURRENT LIABILITIES			338,481		338,311
FUNDS					
Restricted	7		346,393		346,393
Unrestricted	7		(7,912)		(8,082)
			338,481		338,311

For the year ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 23 February 2017 and signed on its behalf by:



Mr. D.R. Hill
Trustee

The notes on pages 7 - 10 to form part of these financial statements

BRITON FERRY TOWN SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the historical cost accounting convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective January 2015) i.e. Charities SORP (FRSSE).

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. Income

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

e. Expenditure

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 2016

1. ACCOUNTING POLICIES (continued)

g. Fixed assets

Property under construction

During the year the company continued with the construction of a building to house changing facilities for various sporting clubs in Briton Ferry. The construction expenditure incurred at 31 May 2016 has been capitalised as a fixed asset.

2. DONATIONS AND LEGACIES

	<u>2016</u>	<u>2015</u>
	£	£
Cost contribution from Briton Ferry RFC	1,833	-
Cost contribution from Briton Ferry Town CC	751	-
	<u>2,584</u>	<u>-</u>

Cost contribution income of £630 in 2015 was netted off against the relevant SOFA expenditure last year.

3. GOVERNANCE COSTS (included within expenditure on Charitable Activities)

	<u>2016</u>	<u>2015</u>
	£	£
Accountancy Charges	492	540
Sundry expenses	-	46
Insurance	565	285
Repairs and renewals	-	82
Rates and water	758	1,035
Light and heat	599	2,541
	<u>2,414</u>	<u>4,529</u>

Independent examiner

The company paid the independent examiner £Nil (2015: £216) for services provided.

4. TRUSTEES' REMUNERATION

The trustees neither received nor waived any emoluments or expenses during the year (2015: £Nil).

BRITON FERRY TOWN SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

5. TANGIBLE FIXED ASSETS

	Changing Room Facilities
	£
COST	
At 1 June 2015 and 31 May 2016	<u>332,728</u>
NET BOOK VALUE	
At 31 May 2016	<u>332,728</u>
At 31 May 2015	<u>332,728</u>

The above cost represents the costs incurred to 31 May 2016 on the construction of changing room facilities in Briton Ferry. The construction was completed on 31 May 2015.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2016</u>	<u>2015</u>
	£	£
Other creditors and accruals	<u>324</u>	<u>216</u>

7. FUNDS

Unrestricted:

	<u>At 1 June 2015</u>	<u>Income</u>	<u>Expenditure</u>	<u>At 31 May 2016</u>
	£	£	£	£
General reserve	<u>(8,082)</u>	<u>2,584</u>	<u>(2,414)</u>	<u>(7,912)</u>
Total unrestricted funds	<u>(8,082)</u>	<u>2,584</u>	<u>(2,414)</u>	<u>(7,912)</u>

Restricted:

	<u>At 1 June 2015</u>	<u>Income</u>	<u>Expenditure</u>	<u>At 31 May 2016</u>
	£	£	£	£
Sports Building fund	<u>346,393</u>	<u>-</u>	<u>-</u>	<u>346,393</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 2016

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 May 2016 are represented by:-

	<u>Restricted Funds</u>	<u>General Funds</u>	<u>Total</u>
	£	£	£
Fixed assets	332,728	-	332,728
Current assets	6,077	-	6,077
Current liability	-	(324)	(324)
Loan between funds	7,588	(7,588)	-
Total net assets	<u>346,393</u>	<u>(7,912)</u>	<u>338,481</u>

9. CONTROL RELATIONSHIPS

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