

**Registration number 29446R**

**Bradford City Supporters' Society Limited**

**Trustees' report and financial statements**

**for the year ended 31 May 2004**

# **Bradford City Supporters' Society Limited**

## **Trustees' report for the year ended 31 May 2004**

The board of trustees present their report and the financial statements for the year ended 31 May 2004.

### **Principal activity and review of the business**

The principal activity of the society is that of a mutual football community supporters trust for Bradford City AFC

During the year funds were raised by a bucket collection for small creditors, subsequent legal advice prevented these funds being used for that purpose and the trustees are considering alternate uses of these

### **The Board**

The members of the board during the year were Margaret Hainsworth, Phillip Marshall, Peter Truman, Christopher Hawkridge, Mark Boocock, John Steele, Stuart Wilson, Russell Spence and Michael Mason.

### **Trustees' responsibilities**

Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the society and of the income and expenditure of the society for that year. In preparing these the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 to 2002. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditors**

A resolution proposing that Fletcher Greenwood & Co. be reappointed as auditors of the society will be put to the Annual General Meeting, in accordance with Section 9 of the Friendly and Industrial and Provident Societies Act 1968.

This report was approved by the Board on 14 April 2005 and signed on its behalf by

### **Secretary**

## **Bradford City Supporters' Society Limited**

### **Independent auditors' report to the shareholders of Bradford City Supporters' Society Limited**

We have audited the financial statements of Bradford City Supporters' Society Limited for the year ended 31 May 2004 which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the society's shareholders, as a body, in accordance with Section 9 of the Friendly and Industrial and Provident Societies Act 1968. Our audit work has been undertaken so that we might state to the society's shareholders those matters we are required to state to them in an auditors' 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 society and the society's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditors**

As described in the statement of trustees' responsibilities the society's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Industrial and Provident Societies Act 1965 to 2002. We also report to you if, in our opinion, the trustees' report is not consistent with the financial statements, if the society has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the society is not disclosed.

We read the trustees' 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 United Kingdom Auditing Standards 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 society'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.

**Bradford City Supporters' Society Limited**

**Independent auditors' report to the shareholders of Bradford City Supporters' Society Limited**

**Qualified Audit Opinion**

**Cash Collections**

In common with other charities and trusts of a similar size the controls over cash collections are limited. Adjustments may have been necessary had we been able to obtain sufficient audit evidence concerning cash collections.

With the exception of the above, in our opinion the financial statements give a true and fair view of the state of the society's affairs as at 31 May 2004 and of its income and expenditure for the year then ended and have been properly prepared in accordance with the Industrial and Provident Societies Act 1965 to 2002.

In respect alone of the limitation of our work in relation to cash collections:

1. we have been unable to obtain all the information and explanations that we considered necessary for the purposes of our audit.
2. we were unable to determine whether proper accounting records had been maintained

**Fletcher Greenwood & Co.  
Chartered Accountants and  
Registered Auditors  
14 April 2005**

**11 Broad Street  
Bradford**

## Bradford City Supporters' Society Limited

### Income and Expenditure Account for the year ended 31 May 2004

|  | Notes | Continuing operations |                     |
|--|-------|-----------------------|---------------------|
|  |       | 2004                  | 2003                |
|  |       | £                     | £                   |
| <b>Income</b>                                |       | 44,973                | 12,156              |
| Expenditure                                  |       | (13,289)              | (9,369)             |
| <b>Surplus</b>                               |       | <u>31,684</u>         | <u>2,787</u>        |
| Other interest receivable and similar income |       | <u>4</u>              | <u>2</u>            |
| <b>Retained surplus for the year</b>         |       | <u>31,688</u>         | <u>2,789</u>        |
| Retained surplus brought forward             |       | <u>2,789</u>          | <u>-</u>            |
| <b>Retained surplus carried forward</b>      |       | <u><u>34,477</u></u>  | <u><u>2,789</u></u> |

There are no recognised gains or losses other than the income and expenditure for the above two financial years.

The notes on page 6 form an integral part of these financial statements.

## Bradford City Supporters' Society Limited

### Balance sheet as at 31 May 2004

|                                | Notes | 2004          |               | 2003         |              |
|--------------------------------|-------|---------------|---------------|--------------|--------------|
|                                |       | £             | £             | £            | £            |
| <b>Current assets</b>          |       |               |               |              |              |
| Debtors                        | 2     | 53            |               | -            |              |
| Cash at bank and in hand       |       | 34,424        |               | 2,789        |              |
|                                |       | <u>34,477</u> |               | <u>2,789</u> |              |
| <b>Net current assets</b>      |       |               | <u>34,477</u> |              | <u>2,789</u> |
| <b>Net assets</b>              |       |               | <u>34,477</u> |              | <u>2,789</u> |
| <b>Capital and reserves</b>    |       |               |               |              |              |
| Income and Expenditure account |       |               | <u>34,477</u> |              | <u>2,789</u> |
| <b>Society Funds</b>           | 3     |               | <u>34,477</u> |              | <u>2,789</u> |

The financial statements were approved by the Board on 14 April 2005 and signed on its behalf by

**Trustee**

**Trustee**

**Secretary**

The notes on page 6 form an integral part of these financial statements.

## Bradford City Supporters' Society Limited

### Notes to the financial statements for the year ended 31 May 2004

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### 1.2. Income

Income represents funds raised during the period. Subscriptions include payments for share capital which are not returnable to members and are used for the purposes of the trust. Donations are made by third parties in kind for prizes in fund raising activities, no value has been attributed to these receipts in the accounts.

| 2. Debtors    | 2004<br>£ | 2003<br>£ |
|---------------|-----------|-----------|
| Other debtors | 53        | -         |

| 3. Reconciliation of movements in shareholders' funds | 2004<br>£ | 2003<br>£ |
|---|-----------|-----------|
| Surplus for the year                                  | 31,688    | 2,789     |
| Opening shareholders' funds                           | 2,789     | -         |
| Closing shareholders' funds                           | 34,477    | 2,789     |

The surplus for the year includes amounts subscribed for share capital by new members. The share capital is not returnable to the members and is generally available for the purposes of the society. The number of members at the year-end was 561 (2003 - 391)

#### 4. Related Party Transactions

The society holds 5,000 shares in Bradford City Holdings Limited which were transferred to the society in the previous year from the Supporters' Club. No value has been attributed to these shares.

Michael Mason, a member of the board, made personal use of the society's paypal account during the year, reimbursing the funds as used. At the end of the year an amount of £52.86 was due to the society.

## Bradford City Supporters' Society Limited

### Detailed Income and Expenditure for the year ended 31 May 2004

|                                      | 2004   |        | 2003  |        |
|--------------------------------------|--------|--------|-------|--------|
|                                      | £      | £      | £     | £      |
| <b>Income</b>                        |        |        |       |        |
| Subscriptions                        |        | 4,188  |       | 5,098  |
| Donations                            |        | 647    |       | 2,061  |
| Fundraising                          |        | 1,015  |       | 2,079  |
| Sales                                |        | -      |       | 28     |
| Loan Player Appeal                   |        | 541    |       | 2,010  |
| Small Creditors Appeal               |        | 3,135  |       | -      |
| Save Our City Appeal                 |        | 35,447 |       | -      |
| Supporters Direct Setup Cost Support |        | -      |       | 880    |
|                                      |        | 44,973 |       | 12,156 |
| <b>Expenditure</b>                   |        |        |       |        |
| Printing, postage and stationery     | 191    |        | 930   |        |
| Advertising                          | -      |        | 114   |        |
| Motor expenses                       | -      |        | 168   |        |
| Merchandise                          | -      |        | 65    |        |
| Player Sponsorship                   | 588    |        | 1,305 |        |
| Newsletter Expenses                  | -      |        | 740   |        |
| Election Expenses                    | -      |        | 244   |        |
| Memberships and Affiliations         | 50     |        | 50    |        |
| Loan Player Appeal                   | -      |        | 5,000 |        |
| Save Our City Appeal                 | 12,000 |        | -     |        |
| Bank charges                         | 23     |        | 9     |        |
| General expenses                     | 437    |        | 744   |        |
|                                      |        | 13,289 |       | 9,369  |
| <b>Operating surplus</b>             | 70%    | 31,684 | 23%   | 2,787  |
| <b>Other income and expenses</b>     |        |        |       |        |
| <b>Interest receivable</b>           |        |        |       |        |
| Bank deposit interest                | 4      |        | 2     |        |
|                                      |        | 4      |       | 2      |
| <b>Net surplus for the year</b>      |        | 31,688 |       | 2,789  |