

Registration number 29446R

Bradford City Supporters' Society Limited

Trustees' report and financial statements

for the year ended 31 May 2006



Bradford City Supporters' Society Limited

Trustees' report for the year ended 31 May 2006

The board of trustees present their report and the financial statements for the year ended 31 May 2006.

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.

The Board

The members of the board during the year were Phillip Marshall, Peter Truman, Cath Tomlinson, Alan Flood, Richard Wardell, Alan Carling, Mike Thompson, Paul Spivey, Owen Hill, Beryl Spink, Russ Spence.

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 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 2006 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

Opinion

In our opinion the financial statements give a true and fair view of the state of the society's affairs as at 31 May 2006 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.

**Fletcher Greenwood & Co.
Chartered Accountants and
Registered Auditors**

**11 Broad Street
Bradford**

Bradford City Supporters' Society Limited

Income and Expenditure Account for the year ended 31 May 2006

	Notes	Continuing operations	
		2006	2005
		£	£
Income		4,736	22,894
Expenditure		(7,271)	(49,825)
Deficit		(2,535)	(26,931)
Other interest receivable and similar income		3	9
Deficit for the Year		(2,532)	(26,922)
Retained surplus brought forward		7,555	34,477
Retained surplus carried forward		<u>5,023</u>	<u>7,555</u>

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

The notes on pages 6 to 7 form an integral part of these financial statements.

Bradford City Supporters' Society Limited

Balance sheet as at 31 May 2006

	Notes	2006		2005	
		£	£	£	£
Current assets					
Debtors	2	397		292	
Cash at bank and in hand		4,851		7,263	
		<u>5,248</u>		<u>7,555</u>	
Creditors: amounts falling due within one year	3	<u>(225)</u>		<u>-</u>	
Net current assets			5,023		7,555
Net assets			<u>5,023</u>		<u>7,555</u>
Capital and reserves					
Income and Expenditure account			5,023		7,555
Society Funds	4		<u>5,023</u>		<u>7,555</u>

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

Trustee

Trustee

Secretary

The notes on pages 6 to 7 form an integral part of these financial statements.

Bradford City Supporters' Society Limited

Notes to the financial statements for the year ended 31 May 2006

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	2006	2005
	£	£
Other debtors	397	292
	<u> </u>	<u> </u>
3. Creditors: amounts falling due within one year	2006	2005
	£	£
Other creditors	225	-
	<u> </u>	<u> </u>
4. Reconciliation of movements in shareholders' funds	2006	2005
	£	£
Deficit for the Year	(2,532)	(26,922)
Opening shareholders' funds	7,555	34,477
Closing shareholders' funds	<u>5,023</u>	<u>7,555</u>

The deficit 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 315 (2005 - 762)

Bradford City Supporters' Society Limited

**Notes to the financial statements
for the year ended 31 May 2006**

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5. 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.

Bradford City Supporters' Society Limited

Detailed Income and Expenditure for the year ended 31 May 2006

	2006		2005	
	£	£	£	£
Income				
Subscriptions		1,223		1,158
Donations		987		488
Fundraising		2,298		424
Sales		228		40
Save Our City Appeal		-		20,784
		4,736		22,894
Expenditure				
Printing, postage and stationery	1,375		298	
Newsletter	-		331	
Election Expenses	-		583	
Player Sponsorship	529		588	
Memberships and Affiliations	185		125	
Save Our City Appeal	-		45,000	
Wayne Jacobs Testimonial	-		357	
Youth Team Euro Tour	2,577		-	
Notts Forest MOM	624		-	
Bantamspast	500		-	
St John's Ambulance	-		1,800	
Race Night Costs	750		-	
Valley Parade Vigil	-		250	
Bank charges	(25)		115	
Donation	20		-	
Books for Resale	300		-	
PLC Costs	140		-	
Raffle Prizes/Trophies	138		-	
Plaque - Save our City	-		269	
General expenses	158		109	
		7,271		49,825
Operating deficit	54%	(2,535)	118%	(26,931)
Other income and expenses				
Interest receivable				
Bank deposit interest		3		9
		3		9
Net deficit for the year		(2,532)		(26,922)