

Registered number  
6553319

**FAW Grounds Improvements Limited**  
(Company limited by guarantee)

**Directors Report and Financial Statements**

**31 December 2011**

WEDNESDAY



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**FAW Grounds Improvements Limited**  
(Company limited by guarantee)  
**Report and accounts**  
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**FAW Grounds Improvements Limited**

(Company limited by guarantee)

**Company Information**

**Directors**

D R Griffiths

T L Hughes

P A Lee

P C Pritchard

I Jones (resigned 7 June 2012)

R K Hughes

T J Harris

J Phillips (appointed 13 September 2011)

**Secretary**

N Ward

**Auditors**

R H Jeffs & Rowe

27/28 Gellhwastad Road

Pontypridd CF37 2BW

**Registered office**

3 Charnwood Court

Heol Billingsley

Parc Nantgarw

Rhondda Cynon Taff

CF15 7QZ

**Registered number**

6553319

## **FAW Grounds Improvements Limited**

(Company limited by guarantee)

**Registered number:** 6553319

### **Directors' Report**

The directors present their report and accounts for the year ended 31 December 2011

#### **Principal activities**

The company's principal activity during the year continued to be that of a grant making body to football clubs in Wales

#### **Directors**

The following persons served as directors during the year

D R Griffiths  
T L Hughes  
P A Lee  
P C Pritchard  
I Jones (resigned 7 June 2012)  
R K Hughes  
T J Harris  
J Phillips (appointed 13 September 2011)

#### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts the directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**FAW Grounds Improvements Limited**

(Company limited by guarantee)

**Registered number: 6553319**

**Directors' Report**

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 3.8.2012 and signed on its behalf



N Ward  
Secretary

**FAW Grounds Improvements Limited**  
(Company limited by guarantee)  
**Independent auditors' report**  
**to the shareholder of FAW Grounds Improvements Limited**

We have audited the accounts of FAW Grounds Improvements Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on the accounts**

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

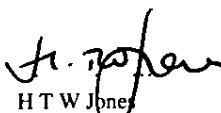
**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns or
- certain disclosures of directors' remuneration specified by law are not made or
- we have not received all the information and explanations we require for our audit or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small companies regime

  
H T W Jones  
(Senior Statutory Auditor)

21.8.2012

for and on behalf of  
R H Jeffs & Rowe  
Statutory Auditor and Chartered Accountants  
27/28 Gellwastad Road  
Pontypridd CF37 2BW

**FAW Grounds Improvements Limited**  
(Company limited by guarantee)  
**Income and Expenditure Account**  
**for the year ended 31 December 2011**

	Notes	2011 £	2010 £
<b>Turnover</b>		600 000	500,000
Grants payable		(547,800)	(524,030)
<b>Gross surplus/(deficit)</b>		<u>52 200</u>	<u>(24,030)</u>
Administrative expenses		(14,935)	(20,000)
<b>Operating surplus/(deficit)</b>	2	<u>37,265</u>	<u>(44,030)</u>
<b>Surplus/(deficit) on ordinary activities before taxation</b>		<u>37,265</u>	<u>(44,030)</u>
Tax on surplus/(deficit) on ordinary activities		-	-
<b>Surplus/(deficit) for the financial year</b>		<u>37,265</u>	<u>(44,030)</u>

**FAW Grounds Improvements Limited**

(Company limited by guarantee)

**Balance Sheet****as at 31 December 2011**

	Notes	2011 £	2010 £
<b>Current assets</b>			
Debtors	3	20,000	6,465
Cash at bank and in hand		<u>300,491</u>	<u>876,747</u>
		320,491	883,212
<b>Creditors: amounts falling due within one year</b>	4	(1,154)	(1,140)
<b>Net current assets</b>		<u>319,337</u>	<u>882,072</u>
<b>Total assets less current liabilities</b>		<u>319,337</u>	<u>882,072</u>
<b>Creditors: amounts falling due after more than one year</b>	5	-	(600,000)
<b>Net assets</b>		<u>319,337</u>	<u>282,072</u>
<b>Reserves</b>			
Income and expenditure account	6	319,337	282,072
<b>Total funds</b>		<u>319,337</u>	<u>282,072</u>

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



P A Lee

**Director**

Approved by the board on 03-08-2012



**FAW Grounds Improvements Limited**  
 (Company limited by guarantee)  
**Notes to the Accounts**  
**for the year ended 31 December 2011**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover is comprised of income from grants

***Grants***

Grants received are credited to income in the period to which they relate. Grants payable are charged in the year when the offer is conveyed to the recipient and a letter of acceptance has been received.

***Taxation***

The company is a not-for-profit grant making body and its activities are considered to be exempt from corporation tax. Full provision is made for corporation tax liabilities arising in respect of income from the company's investments.

<b>2 Operating surplus</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Auditors' remuneration	<u>650</u>	<u>650</u>
<b>3 Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>20,000</u>	<u>6,465</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Grants payable and expenses	-	51
Accrued expenses	<u>1,154</u>	<u>1,089</u>
	<u>1,154</u>	<u>1,140</u>

**FAW Grounds Improvements Limited**

(Company limited by guarantee)

**Notes to the Accounts**

for the year ended 31 December 2011

<b>5 Creditors: amounts falling due after one year</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>

Amounts owed to group undertakings and undertakings in which the company has a participating interest

-	600,000
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<b>6 Reserves</b>	<b>2011</b>
	<b>£</b>

At 1 January 2011 282,072

Surplus for the year 37,265

At 31 December 2011	319,337
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**7 Company limited by guarantee**

The company is limited by guarantee and does not have a share capital. Each member's liability on winding up is restricted to £1.

**8 Related party transactions**

The company's members are the Football Association of Wales Limited and FAW Football in the Community Limited. During the year, the company received grants amounting to £600,000 (2010 £500,000) from the Football Association of Wales Limited and paid FAW Football in the Community Limited for goods and services amounting to £6,465 (2010 £6,442). At the balance sheet date, the company was owed £20,000 (2010 £6,465) by FAW Football in the Community Limited and owed £nil (2010 £nil) to FAW Football in the Community Limited.

**9 Control**

There was no controlling party during the year under review.

**FAW Grounds Improvements Limited**

(Company limited by guarantee)

**Detailed profit and loss account****for the year ended 31 December 2011***for the information of the directors only*

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Grants receivable</b>		
Football Association of Wales	<u>600,000</u>	<u>500,000</u>
<b>Grants payable</b>		
Grants payable to clubs	480,700	474,300
Special projects	<u>67 100</u>	<u>49,730</u>
	<u>547,800</u>	<u>524,030</u>
<b>Administrative expenses</b>		
WFT administration costs	6 465	6,442
Meeting expenses	639	280
Directors' expenses	3,556	2,782
Accommodation and travel	2 068	1,744
Legal and professional fees	-	382
Public relations	587	6,886
Accountancy and audit	1,530	1,397
Sundry expenses	<u>90</u>	<u>87</u>
	<u>14 935</u>	<u>20 000</u>
<b>Net surplus/(deficit)</b>	<u>37 265</u>	<u>(44 030)</u>