

**Bolton Wanderers Football in the
Community Scheme
Financial Statements
For
The Year Ended 31 December 2008**



**Company Registration Number 4323645
Charity Number 1090753**

BEEVER AND STRUTHERS
Chartered Accountants & Registered Auditor
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

Bolton Wanderers Football in the Community Scheme

Financial Statements

Year Ended 31 December 2008

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Bolton Wanderers Football in the Community Scheme

Trustees Annual Report

Year Ended 31 December 2008

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2008.

Reference and Administrative Details

Registered Charity Name	Bolton Wanderers Football in the Community Scheme
Charity Registration Number	1090753
Company Registration Number	4323645
Principal Office	Reebok Stadium Burnden Way Lostock Bolton BL6 6JW
Registered Office	Reebok Stadium Burnden Way Lostock Bolton BL6 6JW

The Trustees

The trustees who served the company during the period were as follows:

D McBain
S Marland
R Reade
A Duckworth

A Duckworth was appointed as a trustee on 1 January 2008.

Secretary	S Moulton-Brady
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Auditor	Beever and Struthers Chartered Accountants & Registered Auditor St. George's House 215 - 219 Chester Road Manchester M15 4JE
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Structure, Governance and Management

Governing Document

Bolton Wanderers Football in the Community Scheme

Trustees Annual Report *(continued)*

Year Ended 31 December 2008

The company is governed by its Memorandum and Articles of Association.

Constitution and Organisational Structure

The company is registered as a charitable company limited by guarantee, registered charity number 1090753.

The charitable company is governed by a committee who are Trustees of Bolton Wanderers Football in the Community Scheme elected under the terms of the charitable company's rules.

Objectives and Activities

The Charity operates through a charitable company and the principle objects of the company as stated in the Memorandum of Association are "to further and assist in the education (on a social and physical basis) of children attending schools within the Greater Manchester, Lancashire and surrounding areas through the use of the game of football (including its history and rules) and other ancillary sporting activities as educational tools and in furtherance of that object to provide in Greater Manchester, Lancashire and its surrounding area facilities at Bolton Wanderers Football ground for meetings, lectures and classes for the benefit of such children".

Achievements and Performance

For some time now the Board have felt that the Charity needed a change of direction in order to encompass more than just the traditional Youth Football schemes it had provided over many years.

Through the continued support of the Football Club and with additional funding from our project partners, the Charity was able to be involved with a range of sport, health & wellbeing, education, social inclusion and unity projects within schools and community groups across Bolton.

Fulfilling these criteria has also enabled the Charity to access additional funding from the Premier League.

The Charity has been recognised by a number of awards, Winners of the Community Club of the Year at the North West Football awards for the second year running. Winners of the Kick It Out North West Community Awards in recognition of its positive contribution towards the marginalised sections of society and Winners of the Partnership Innovation Award at the Prince's Trust Celebrate North West Finals.

Bolton Wanderers Football in the Community Scheme

Trustees Annual Report *(continued)*

Year Ended 31 December 2008

Financial Review

Page 7 gives a detailed breakdown of incoming resources and how those resources are expended. Total income increased by 14% to £418k (2007:£367k) with grants receivable rising to £230k (2007:£180k) and sponsorship growing to £68k (2007:£19k). Costs did increase but to a lesser extent of 10% at £477k (2007:£435k). This year's loss of £60k has now resulted in total funds carried forward reducing to £57k. The Trustees and Board of Directors have initiated a thorough review of operations in order to develop an appropriate action plan to remedy this situation.

Plans for Future Periods

The Charity feels that it has an implied duty to provide the people of Bolton with Community facilities. It plans to continue its excellent record of achievement and maintain its level of income from soccer schools, sponsorship and grants.

It will continue to source and develop new funding streams and retain current key partners in striving to achieve long term funding and sustainability. Future plans also include a five year community strategy plan that will focus not only on local government needs but also the National agenda.

Responsibilities of the Trustees

The trustees (who are also the directors of Bolton Wanderers Football in the Community Scheme for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Bolton Wanderers Football in the Community Scheme

Trustees Annual Report *(continued)*

Year Ended 31 December 2008

Responsibilities of the Trustees *(continued)*

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

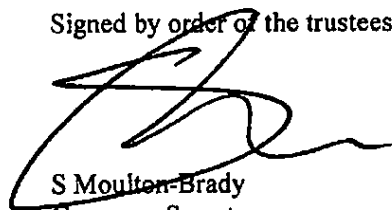
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

A resolution to re-appoint Beever and Struthers as auditor for the ensuing year will be proposed at the Annual General Meeting.

Signed by order of the trustees



S Moulton-Brady
Company Secretary

29/09/09

Bolton Wanderers Football in the Community Scheme

Independent Auditor's Report to the Members of Bolton Wanderers Football in the Community Scheme

Year Ended 31 December 2008

We have audited the financial statements of Bolton Wanderers Football in the Community Scheme for the year ended 31 December 2008 on pages 7 to 12, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), and on the basis of the accounting policies set out on page 9.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditor's 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 the Trustees and Auditors

The responsibilities of the trustees (who also act as directors of Bolton Wanderers Football in the Community Scheme for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on pages 3 to 4.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company 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 remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Bolton Wanderers Football in the Community Scheme

Independent Auditor's Report to the Members of Bolton Wanderers Football in the Community Scheme *(continued)*

Year Ended 31 December 2008

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 charitable company'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.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 December 2008 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Annual Report is consistent with the financial statements.

Beever and Struthers

St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

29.9.09
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BEEVER AND STRUTHERS
Chartered Accountants
& Registered Auditor

Bolton Wanderers Football in the Community Scheme

Statement of Financial Activities (Incorporating the Income and Expenditure Account)

Year Ended 31 December 2008

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	276,398	21,772	298,170	198,959
Investment income	3	1,659	—	1,659	2,056
Incoming resources from charitable activities	4	117,716	—	117,716	166,375
Total incoming resources		395,773	21,772	417,545	367,390
Resources expended					
Charitable activities	5/6	(437,864)	(31,775)	(469,639)	(431,852)
Governance costs	7	(7,757)	—	(7,757)	(3,130)
Total resources expended		(445,621)	(31,775)	(477,396)	(434,982)
Net outgoing resources for the year/net expenditure for the year					
	8	(49,848)	(10,003)	(59,851)	(67,592)
Reconciliation of funds					
Total funds brought forward		106,756	10,003	116,759	184,351
Total funds carried forward		56,908	—	56,908	116,759

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

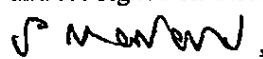
Bolton Wanderers Football in the Community Scheme

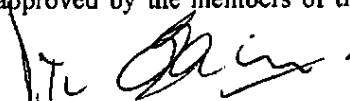
Balance Sheet

31 December 2008

	Note	2008 £	£	2007 £	£
Current assets					
Debtors	10	57,364		411	
Cash at bank		<u>161,322</u>		<u>129,587</u>	
		218,686		129,998	
Creditors: Amounts Falling due Within One Year	11	<u>(161,778)</u>		<u>(13,239)</u>	
Net current assets			56,908		116,759
Total assets less current liabilities			<u>56,908</u>		<u>116,759</u>
Net assets			<u>56,908</u>		<u>116,759</u>
Funds					
Restricted income funds	12		—		10,003
Unrestricted income funds	13		<u>56,908</u>		<u>106,756</u>
Total funds			<u>56,908</u>		<u>116,759</u>

These financial statements were approved by the members of the committee on the
and are signed on their behalf by:


S Marland
Director


D McBain
Director

The notes on pages 9 to 12 form part of these financial statements.

Bolton Wanderers Football in the Community Scheme

Notes to the Financial Statements

Year Ended 31 December 2008

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund.

Investment income is allocated to the appropriate fund.

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.

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.

Costs of charitable activities are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with audit, accountancy, preparation of statutory accounts and sundry administration costs.

Unrestricted Funds

Funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds are grants received from "The Big Lottery Fund".

Pension Premiums

Defined contribution scheme premiums are charged to the Income and Expenditure account in the period in which they are paid.

Bolton Wanderers Football in the Community Scheme

Notes to the Financial Statements

Year Ended 31 December 2008

2. Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Grants receivable	207,943	21,772	229,715	180,167
Sponsorship	68,455	—	68,455	18,792
	<u>276,398</u>	<u>21,772</u>	<u>298,170</u>	<u>198,959</u>

3. Investment Income

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Bank interest receivable	<u>1,659</u>	<u>1,659</u>	<u>2,056</u>

4. Incoming Resources from Charitable Activities

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Coaching	19,464	19,464	28,867
Soccer schools	84,258	84,258	133,585
Penalty competitions and skills days	7,612	7,612	3,923
Development ladies football	370	370	—
Junior Whites	6,012	6,012	—
	<u>117,716</u>	<u>117,716</u>	<u>166,375</u>

5. Costs of Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Charitable activities	<u>437,864</u>	<u>31,775</u>	<u>469,639</u>	<u>431,852</u>

6. Costs of Charitable Activities by Activity Type

	Activities undertaken directly £	Total Funds 2008 £	Total Funds 2007 £
Charitable activities	<u>469,639</u>	<u>469,639</u>	<u>431,852</u>

Bolton Wanderers Football in the Community Scheme

Notes to the Financial Statements

Year Ended 31 December 2008

7. Governance Costs

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Accountancy fees	4,084	4,084	—
Audit fees	3,000	3,000	2,796
Legal fees	673	673	334
	<u>7,757</u>	<u>7,757</u>	<u>3,130</u>

8. Net Outgoing Resources for the Year

This is stated after charging:

	2008 £	2007 £
Staff pension contributions	—	837
Auditors' remuneration:		
- audit of the financial statements	3,000	2,796
- other fees (see below)	<u>4,084</u>	<u>—</u>

Auditor's fees

The fees charged by the auditor can be further analysed under the following headings for services rendered:

	2008 £	2007 £
Accountancy	<u>4,084</u>	<u>—</u>

9. Staff Costs and Emoluments

Total staff costs were as follows:

	2008 £	2007 £
Wages and salaries	234,443	215,249
Social security costs	78,009	77,662
Other pension costs	—	837
	<u>312,452</u>	<u>293,748</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2008 No	2007 No
Number of staff	<u>18</u>	<u>17</u>

No employee received emoluments of more than £60,000 during the year (2007 - Nil).

Bolton Wanderers Football in the Community Scheme

Notes to the Financial Statements

Year Ended 31 December 2008

10. Debtors

	2008	2007
	£	£
Trade debtors	15,671	-
Income tax recoverable	-	411
Prepayments and accrued income	41,693	-
	<u>57,364</u>	<u>411</u>

11. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	81,714	-
Accruals and deferred income	80,064	13,239
	<u>161,778</u>	<u>13,239</u>

12. Restricted Income Funds

	Balance at 1 Jan 2008	Incoming resources	Outgoing resources	Balance at 31 Dec 2008
	£	£	£	£
The Big Lottery Fund	<u>10,003</u>	<u>21,772</u>	<u>(31,775)</u>	<u>-</u>

13. Unrestricted Income Funds

	Balance at 1 Jan 2008	Incoming resources	Outgoing resources	Balance at 31 Dec 2008
	£	£	£	£
General Funds	<u>106,756</u>	<u>395,773</u>	<u>(445,621)</u>	<u>56,908</u>

14. Analysis of Net Assets Between Funds

	Net current assets/ (liabilities)	Total
	£	£
Unrestricted Income Funds	<u>56,908</u>	<u>56,908</u>
Total Funds	<u>56,908</u>	<u>56,908</u>