

5878467

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 July 2008  
for  
Sports Fund CIC

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**Sports Fund CIC**

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**for the Year Ended 31 July 2008**

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Sports Fund CIC

Company Information  
for the Year Ended 31 July 2008

**DIRECTORS:**

A C Lovell  
K Macarthur  
D M F Tweeddale-Tye  
A B Wigmore  
G M Kaye

**SECRETARY:**

P D Ellis

**REGISTERED OFFICE:**

22a Theobalds Road  
London  
WC1X 8PF

**REGISTERED NUMBER:**

5878467 (England and Wales)

Sports Fund CIC

Report of the Directors  
for the Year Ended 31 July 2008

The directors present their report with the financial statements of the company for the year ended 31 July 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of supporting any initiative that aids the development of and encourages participation in sports for young people in the UK in a collective effort.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2007 to the date of this report.

A C Lovell  
K Macarthur  
D M F Tweeddale-Tye  
A B Wigmore

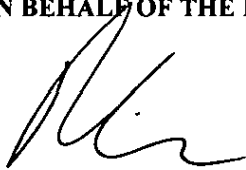
Other changes in directors holding office are as follows:

G M Kaye was appointed as a director after 31 July 2008 but prior to the date of this report.

J N Kinsella and P D Ellis ceased to be directors after 31 July 2008 but prior to the date of this report.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



P D Ellis - Secretary

28 May 2009

Sports Fund CIC

Profit and Loss Account  
for the Year Ended 31 July 2008

		Year Ended 31.7.08 £	Period 17.7.06 to 31.7.07 £
	Notes		
<b>TURNOVER</b>		10,763	8,250
Cost of sales		<u>250</u>	<u>8,250</u>
<b>GROSS PROFIT</b>		10,513	-
Administrative expenses		<u>16,047</u>	<u>-</u>
<b>OPERATING LOSS</b>	2	(5,534)	-
Interest receivable and similar income		<u>42</u>	<u>24</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(5,492)	24
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>5</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(5,492)</u>	<u>19</u>

The notes form part of these financial statements

Sports Fund CIC

Balance Sheet  
31 July 2008

	Notes	31.7.08 £	31.7.07 £
<b>CURRENT ASSETS</b>			
Cash at bank		719	1,774
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>6,192</u>	<u>1,755</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(5,473)</u>	<u>19</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(5,473)</u>	<u>19</u>
<b>RESERVES</b>			
Profit and loss account	5	<u>(5,473)</u>	<u>19</u>
		<u>(5,473)</u>	<u>19</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 28 May 2009 and were signed on its behalf by:



G M Kaye - Director

## Sports Fund CIC

### Notes to the Financial Statements for the Year Ended 31 July 2008

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represents the funds raised in the year for the promotion of the community interests.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 2. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31.7.08 £	Period 17.7.06 to 31.7.07 £
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

#### 3. TAXATION

##### **Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows:

	Year Ended 31.7.08 £	Period 17.7.06 to 31.7.07 £
Current tax:		
UK corporation tax	<u>-</u>	<u>5</u>
Tax on (loss)/profit on ordinary activities	<u>-</u>	<u>5</u>

#### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.08 £	31.7.07 £
Taxation and social security	5	5
Other creditors	<u>6,187</u>	<u>1,750</u>
	<u>6,192</u>	<u>1,755</u>

Sports Fund CIC

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2008

5. RESERVES

	Profit and loss account £
At 1 August 2007	19
Deficit for the year	<u>(5,492)</u>
At 31 July 2008	<u>(5,473)</u>



Sports Fund CIC

Trading and Profit and Loss Account  
for the Year Ended 31 July 2008

	Year Ended 31.7.08		Period 17.7.06 to 31.7.07	
	£	£	£	£
<b>Funds raised</b>		10,763		8,250
<b>Cost of sales</b>				
Contributions to schemes		<u>250</u>		<u>8,250</u>
<b>GROSS PROFIT</b>		10,513		-
<b>Other income</b>				
Deposit account interest		<u>42</u>		<u>24</u>
		10,555		24
<b>Expenditure</b>				
Wages	10,606		-	
Social security	1,126		-	
Accountancy	575		-	
Fundraising costs	665		-	
Legal fees	<u>3,000</u>		<u>-</u>	
		<u>15,972</u>		<u>-</u>
		(5,417)		24
<b>Finance costs</b>				
Bank charges		<u>75</u>		<u>-</u>
<b>NET (LOSS)/PROFIT</b>		<u>(5,492)</u>		<u>24</u>

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## Community Interest Company Report

For official use  
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Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

SPORTS FUND CIC

Company Number

5878467

Year Ending

31 JULY 2008

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

### PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

SPORTS FUND CIC WAS ESTABLISHED IN ORDER TO PROVIDE FUNDS TO ENCOURAGE YOUNG PEOPLE TO PARTICIPATE IN SPORTING ACTIVITIES OUTSIDE OF SCHOOL. SPORTS FUND SECURED A LICENCE FOR THE SPORTS SEARCH SOFTWARE WHICH HELPS CHILDREN TO BE ASSESSED AS TO WHICH SPORTS THEY ARE LIKELY TO ENJOY OR/AND BE GOOD AT.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)



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**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

SPORTS FUND CIC HAVE NO BENEFICIAL STAKEHOLDERS.  
THE DIRECTORS/TRUSTEES ARE RESPONSIBLE FOR  
FUND- RAISING AND DEPLOYMENT OF FUNDS TO  
SCHOOLS AND OTHER BENEFICIARIES AS APPROPRIATE.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

NO REMUNERATION WAS RECEIVED.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

NO TRANSFER OF ASSETS OTHER THAN FOR FULL  
CONSIDERATION HAS BEEN MADE.

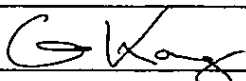
*(Please continue on separate continuation sheet if necessary.)*

**(N.B. Please enclose a cheque for £15 payable to Companies House or the Department of Enterprise, Trade and Investment, as appropriate)**

## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

29/8/09

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please send it to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies Registry, Department of Enterprise, Trade and Investment, Waterfront Plaza, 8 Laganbank Road Belfast BT1 3BS