

Registered Number: 2480228 (England & Wales)



**SNOWBALL TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 29 FEBRUARY 2008**

**Dafferns LLP**  
Chartered Accountants & Business Advisers

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**SNOWBALL TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

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for the year ended 29 February 2008**

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**SNOWBALL TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS AND TRUSTEES' ANNUAL REPORT  
for the year ended 29 February 2008**

The directors present their report with the financial statements of the company for the year ended 29 February 2008

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered number:** 2480228 (England and Wales)

**Charity number:** 702860

**Directors:** A Rhodes  
A A Kirby  
Ms E Hancox  
S V Flaherty  
D G Fisher

**Secretary:** A A Kirby

**Registered office:** Queens House  
Queens Road  
Coventry  
West Midlands  
CV1 3DR

**Accountants:** Dafferns LLP  
Chartered Accountants  
Queens House  
Queens Road  
Coventry  
CV1 3DR

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

The organisation is a Charitable company limited by guarantee incorporated on 13 March 1990 and governed by its memorandum and articles of association

**Recruitment and Appointment of directors**

The directors of the company are also the charity trustees for the purpose of Charity Law

The charity is administered by the Trustees, who meet regularly to assess applications for assistance. Day to day administration is carried out by the Clerk to the trustees

The Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks

**OBJECTIVES AND ACTIVITIES**

The object of the charity is to provide relief for poor, disabled, handicapped or infirm children and young persons under 21 years of age resident or living in Coventry or Warwickshire. The policy of the charity is to grant sums of money for the provision of moveable equipment and other resources for qualifying individuals or organisations. There have been no material changes in policies since the last annual report

**SNOWBALL TRUST  
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**REPORT OF THE DIRECTORS AND TRUSTEES' ANNUAL REPORT  
for the year ended 29 February 2008**

**ACHIEVEMENTS AND PERFORMANCE**

The results of the year and the financial position of the company are shown in the annexed financial statements

During the year the charity made 55 grants totalling £41,173. The charity has no unpaid volunteers (other than the trustees and the clerk) and received no intangible income during the financial year.

**FINANCIAL REVIEW**

**Reserves Policy**

The trustees have adopted the following reserves policy. They will ensure that, at all times, the level of reserves is appropriate to the level of the Trust's activity. Because of the fluctuating nature of the Trust's income and expenditure, the trustees will seek to retain general reserves equivalent to their best estimate of likely expenditure for the forthcoming six months. The trustees may also, at their discretion, establish one or more special reserves for specific projects or items involving larger than normal expenditure, or longer than normal time scale. A brief analysis of likely reserves requirements shall form part of the financial reports submitted to every meeting of the trustees, who shall then take whatever action, if any, that they consider appropriate.

The charity has sufficient assets available to enable it to meet the likely calls upon it for the foreseeable future.

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:**



A A Kirby - SECRETARY

Dated 6 October 2008

**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**for the year ended 29 February 2008**

	<u>Notes</u>	<u>Restricted fund</u> £	<u>Unrestricted fund</u> £	<u>Total 2008</u> £	<u>Total 2007</u> £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income					
Donations received		987	21,004	21,991	28,746
Legacies		-	27,629	27,629	-
Investment income		-	5,869	5,869	4,016
<b>Total incoming resources</b>		<u>987</u>	<u>54,502</u>	<u>55,489</u>	<u>32,762</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
Grants	2	-	41,173	41,173	56,126
Governance costs	3	987	60	1,047	933
<b>Total resources expended</b>		<u>987</u>	<u>41,233</u>	<u>42,220</u>	<u>57,059</u>
<b>Net incoming/(outgoing) resources</b>		-	13,269	13,269	(24,297)
<b>Total funds brought forward</b>		-	111,532	111,532	135,829
<b>Total funds carried forward</b>		<u>-</u>	<u>124,801</u>	<u>124,801</u>	<u>111,532</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**29 February 2008**

		2008	2007
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Debtors	6	4,599	3,199
Cash at bank		129,819	109,206
		<hr/>	<hr/>
		134,418	112,405
<b>CREDITORS:</b> Amounts falling due within one year	7	<u>9,617</u>	<u>873</u>
<b>NET CURRENT ASSETS:</b>		124,801	111,532
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<hr/>	<hr/>
		124,801	111,532
		<hr/>	<hr/>
<b>FUNDS:</b>			
Restricted income fund		-	-
Unrestricted income fund		124,801	111,532
		<hr/>	<hr/>
		124,801	111,532
		<hr/>	<hr/>

The directors are satisfied that the company was entitled to exemption under Section 249A(1) of the Companies Act 1985 and that members have not required the company to obtain an audit 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)

**ON BEHALF OF THE BOARD:**

A Rhodes - DIRECTOR

Approved by the Board on 6 October 2008

**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 29 February 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). They are also in accordance with the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities", published in March 2005.

**Incoming resources**

Donations, legacies, grants and similar income are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**Resources expended**

Resources expended are accounted for in the period in which they are incurred on an accruals basis.

**Funds**

These are divided as follows -

**Restricted fund**

This consists of donations specifically given to cover administration costs.

**Unrestricted fund**

This represents donations and other income less expenditure and grants made.

**2 GRANTS**

	<u>Grants</u> <u>Institutional</u> £	<u>Grants</u> <u>Individuals</u> £	<u>2008</u> £	<u>2007</u> £
Grants	20,238	20,935	41,173	56,126

A full list of grants given to institutions is available from the Clerk to the Trustees.

**3 GOVERNANCE COSTS**

	<u>2008</u> £	<u>2007</u> £
Accountancy fees	972	918
Annual return	15	15
Repairs and renewals	60	-
	<u>1,047</u>	<u>933</u>

**4 NET OUTGOING RESOURCES**

The net outgoing resources are stated after charging

	<u>2008</u> £	<u>2007</u> £
Directors' emoluments and other benefits etc	-	-

**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 29 February 2008**

**5 TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 29 February 2008 nor for the year ended 28 February 2007

**6 DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<u>2008</u> £	<u>2007</u> £
Debtors	4,599	3,199

**7 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<u>2008</u> £	<u>2007</u> £
Accrued expenses	9,617	873

**8 TRUSTEES' REMUNERATION AND EXPENSES**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them


No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year



**SNOWBALL TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF  
SNOWBALL TRUST  
(A COMPANY LIMITED BY GUARANTEE)**

As described on page 4, you have approved the accounts for the year ended 29 February 2008 set out on pages 3 to 6. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

  
Dafferns LLP  
Chartered Accountants  
Queens House  
Queens Road  
Coventry  
CV1 3DR

Dated 6 October 2008

This page does not form part of the statutory financial statements