

**ASMARA FOOTBALL CLUB  
REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31st DECEMBER 2022**

**ASMARA FOOTBALL CLUB**  
**CONTENTES OF THE FINANCIAL STATEMENTS**  
**31 DECEMBER 2022**

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**ASMARA FOOTBALL CLUB  
REPORT OF TRUSTEES  
31 DECEMBER 2022**

The trustees of the charity present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a CIO.

**Trustees**

The trustees in office in the year were as follows:-

Mr Henok Abraham	- Chairperson
Mr. Eyob Ghebrezgabher	- Secretary
Mr. Mussie Gebremedhin	

**Registered Charity number**

1163704

**Registered Office**

39-41 North Road  
London  
N7 9DP

**ASMARA FOOTBALL CLUB**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and Expenditure</b>					
<b>Incoming Resources</b>					
Parents Contributions		0	2,265	2,265	3,818
Grant		0	1,000	1,000	0
Cripplegate Foundation		0	0	0	5,000
			3,265	3,265	8,818
Add: Income in advance brought forward		0	0	0	0
Less: Income in advance carried forward		0	0	0	0
		<b>0</b>	<b>3,265</b>	<b>3,265</b>	<b>8,818</b>
<b>Resources Expended</b>					
Direct charitable expenditure	<b>3</b>	0	8,603	8,603	6,410
Project support and administration		0	0	0	0
Fundraising and publicity		0	0	0	0
		<b>0</b>	<b>8,603</b>	<b>8,603</b>	<b>6,410</b>
<b>Net Incoming/(Outgoing) Resources</b>					
<b>For the Year</b>		0	(5,338)	(5,338)	2,408
Funds brought forward at					
1 January 2022		0	7,674	7,674	5,266
Transfer of Funds		0	0	0	0
<b>Funds carried forward at</b>					
<b>31 December 2022</b>		<b><u>0</u></b>	<b><u>2,336</u></b>	<b><u>2,336</u></b>	<b><u>7,674</u></b>

**ASMARA FOOTBALL CLUB**  
**BALANCE SHEET**  
**As At 31 December 2022**

	Notes	31.12.2022 £	31.12.2021 £
<b>Fixed Assets</b>			
Tangible Asset		0	0
		<hr/> 0	<hr/> 0
<b>Current Assets</b>			
Debtor		0	0
Cash at bank and in hand		2,542	7,834
		<hr/> 2,542	<hr/> 7,834
<b>Liabilities:</b> amounts falling due within one year		(206)	(160)
		<hr/> 2,336	<hr/> 7,674
<b>Net Current Assets</b>			
		<hr/> 2,336	<hr/> 7,674
<b>Net Assets</b>			
		<hr/> 2,336	<hr/> 7,674
<b>Funds</b>			
Unrestricted		0	0
Restricted		2,336	7,674
		<hr/> 2,336	<hr/> 7,674

The charitable is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable CIO.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustee on 15<sup>th</sup> October 2024 and were signed on its behalf by:

Mr Henok Abraham - Chairman \_\_\_\_\_

The notes on pages 4 to 5 form part of these accounts.

**ASMARA FOOTBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2022**

**1. Charity Status**

The charity, Asmara Football Club, is a CIO. The club is registered as a charity with the Charities Commission and is exempt from taxation.

**2. Accounting Policies**

**Basis of preparing the financial statements**

The financial statements of the charitable CIO, which is public benefit entity under 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015); The Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Grants**

All grants are from parents' contribution or from donors for specific projects, or for the purpose of staff costs and for the provision of office facilities and functions.

**Resources expended**

Expenditure is accounted for on cash basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**ASMARA FOOTBALL CLUB**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 December 2022**

<b>3. Sundry Creditors</b>	<b>31.12.2022</b>	<b>31.12.2021</b>
	£	£
Football pitch hire & Rent	206	160
	<u>206</u>	<u>160</u>
 <b>4. Direct Charitable Expenditure</b>	 <b>31.12.2022</b>	 <b>31.12.2021</b>
	£	£
Salaries & Volunteer costs	1,920	2,480
Football pitch hire & Rent	4,902	3,430
Consultancy		500
Tournament registration	1,360	
Sport Kit	421	
	<u>8,603</u>	<u>6,410</u>
 5. The average (full-time equivalent) number * of persons employed during the year was:-	 1	 2
 <b>6. Trustees Expenses</b>		

No trustee or any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds.