

Crawley Town Supporters Society Limited

Financial Statements for the 12 months ended 30 June 2017

Crawley Town Supporters Society Limited

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for the period ended 30 June 2017

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Crawley Town Supporters Society Limited

Company Information
for the period ended 30 June 2017

TREASURER: S Smith

REGISTERED OFFICE: 17 Farncombe Close
Wivelsfield Green
Haywards Heath
RH17 7RA

REGISTERED NUMBER: 30100R

Crawley Town Supporters Society Limited

for the period ended 30 June 2017

Statement of Independent Examiner

I have examined the attached financial statements of Crawley Town Supporters Society Limited.

To the best of my knowledge and belief, and in accordance with explanations given to me, they have been properly prepared from the accounting records of the Society and are in agreement with them.

My examination has been limited to the information placed before me and does not constitute a full audit of the company's financial affairs.

.....
Independent Examiner

.....
Date

Crawley Town Supporters Society Limited

for the period ended 30 June 2017

Guiding Principles

The Society is run on the following fundamental principles:

- Accountability – through annual elections to the Society Board in line with Supporters Direct recommended practice
- Democracy – by fully involving members in key decisions of the Society and operating in an engaging manner
- Inclusive – by setting a membership fee which is affordable to all and open to all
- Open – by being transparent in all our activities.

Principal Aims

The Society's aims are to benefit the community by:

1. being the democratic and representative voice of the supporters of the Club and strengthening the bonds between the Club and the communities which it serves;
2. achieving the greatest possible supporter and community influence in the running and ownership of the Club;
3. promoting responsible and constructive community engagement by present and future members of the communities served by the Club and encouraging the Club to do the same;
4. operating democratically, fairly, sustainably, transparently and with financial responsibility and encouraging the Club to do the same;
5. being a positive, inclusive and representative organisation, open and accessible to all supporters of the Club regardless of their age, income, ethnicity, gender, disability, sexuality or religious or moral belief.

Responsibilities of the Board

The Society Board is required to prepare financial statements, for each financial year, which give a true and fair view of the state of affairs of the society for that year. In preparing those financial statements, the Board is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Society Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable the Society Board to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly and Provident Societies Act 1968. The Society Board is also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Crawley Town Supporters' Society Limited

Profit and Loss Account
for the period ended 30 June 2017

	June 2017		June 2016	
	£	£	£	£
<u>Turnover</u>				
Membership subscriptions and donations	230		742	
Travel income	3,579		8,869	
Sponsorship received	-		-	
Fund raising	1,605		1,964	
Other income	-		-	
		5,414		11,575
<u>Other income</u>				
Deposit account interest		0		0
		5,414		11,575
<u>Expenditure</u>				
Donations	0		0	
IT costs	130		680	
Membership costs	1,436		1,348	
Fund raising costs	0		0	
Travel	3,660		7,374	
Community work	1,498		1,700	
Printing, post & stationery	0		0	
Regulatory fees and subscriptions	160		60	
Sundry expenses	36		215	
		6,920		11,377
NET PROFIT/LOSS		(1,506)		198

Crawley Town Supporters' Society Limited

Balance Sheet
30 June 2017

		June 2017	June 2016
		£	£
CURRENT ASSETS			
Debtors	4	0	0
Cash at bank and in hand		<u>28,724</u>	<u>29,998</u>
		28,724	29,998
LESS: CREDITORS			
Amounts falling due within one year	5	1,200	968
NET CURRENT ASSETS			
		27,524	29,030
TOTAL ASSETS LESS CURRENT LIABILITIES			
		27,524	29,030
CAPITAL AND RESERVES			
Called up share capital	6	0	0
Profit and loss account	7	27,524	29,030
	8	27,524	29,030

ON BEHALF OF THE BOARD:

.....
Treasurer

.....
Board Member
Approved by the Society Board on 2nd August 2017

Notes to the Financial Statements
for the period ended 30 June 2017

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

2. **OPERATING PROFIT**

No items were charged to arrive at the profit on ordinary activities which need to be disclosed.

3. **TAXATION**

The society is treated for corporation tax purposes as being mutually trading and is not liable to UK corporation tax on its trading profits. Corporation tax is chargeable on non mutual income including investment income but no provision for corporation tax is necessary for this period. No provision for deferred taxation is made if there is reasonable evidence that such deferred taxation will not be payable in the foreseeable future.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	June 2017	June 2016
	£	£
Other debtors	0	0
	=====	=====

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	June 2017	June 2016
	£	£
Other creditors	1,200	968
Subscriptions in advance	0	0
	-----	-----
	1,200	968
	=====	=====

Notes to the Financial Statements - continued
for the period ended 30 June 2017

6. CALLED UP SHARE CAPITAL

Each full member of the society owns one ordinary share of £1 in the society, which is not transferable. The share is cancelled if an individual ceases to be a member without any refund.

In recent years the board have different initiatives to increase membership, including offering membership free to season ticket holders. As in previous years no formal provision has been made for share capital, however the equivalent amount is held within the profit and loss account and will be provided for when required.

Junior members cannot hold shares in the society nor have any voting rights.

At 30 June 2017, the society had 130 members.

7. RESERVES

	Profit and loss account
	£
At start of period	29,030
Retained profit/loss for the year	(1,506)
At end of period	27,524

8. RECONCILIATION OF MOVEMENTS IN CAPITAL AND RESERVES

	June 2017	June 2016
	£	£
Capital and reserves at beginning of period	29,030	28,833
Profit for the financial year	(1,506)	198
Increase in share capital	0	0
Net addition to capital and reserves	(1,506)	198
	-----	-----
Capital and reserves at end of period	27,524	29,030