

**Company Number: 29366R**

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**REPORT & FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**



**Wrexham Supporters Trust**

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2018**

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**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**OFFICERS AND PROFESSIONAL ADVISORS**

**YEAR ENDED 31 DECEMBER 2018**

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<b>Trust Board</b>	Peter Jones (Chair) John Mills (Vice Chair) Brian Phillips (Treasurer) (Co-opted) Spencer Harris Gavin Jones Richard Ulrich Mark Williams Mike Lewis Sarah Smith-Howard Mark Jones Simon Rhodes Bryan Still Stephen Lloyd Robert Stock (Co-opted)
<b>Trust Secretary</b>	Alan Fox
<b>Trading Name</b>	Wrexham Supporters Trust
<b>Business Address</b>	c/o Wrexham AFC Limited The Racecourse Stadium Mold Road Wrexham LL11 2AH
<b>Registered Office</b>	c/o McLintocks The Coach House 25 Rhosddu Road Wrexham LL11 1EB
<b>Auditors</b>	McLintocks (NW) Limited Chartered Accountants Statutory Auditors The Coach House 25 Rhosddu Road Wrexham LL11 1EB

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2018

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The Board of the Wrexham Football Supporters' Society Limited ("the Trust") has pleasure in presenting its Annual Report and Financial Statements covering the year to 31 December 2018.

### Objects

The Trust is set up with the following objects (as described in the Trust's Rules):

- enhancing the social, cultural and economic value of the Club to its Communities and by acting as a responsible custodian of the club for future generations;
- upholding the mutual ownership of the Club operating democratically, fairly and transparently;
- ensuring the Club operates with financial responsibility enabling the Club to be run for the long-term interest of the Community;
- providing sporting facilities and opportunities regardless of age, income, ethnicity, gender, disability, sexuality, religious or moral belief;
- playing at the highest level possible, but always operating in a financially responsible, prudent and sustainable manner; and
- to uphold and preserve the tradition and heritage of Wrexham Football Club and to secure the long-term future at the Racecourse Ground, Wrexham.

### Society Status

The Trust is incorporated with Limited Liability under the Co-operative and Community Benefit Societies Act 2014.

### Membership

At 31 December 2018, the Trust had 2,817 current adult members (31 December 2017: 2,791). Each member is allotted one share of £1 each in the Trust.

Adult Membership Type	Number of Members
Full	2,767
Life	46
Honorary	1
Associate	3
Total	2,817

### Trust Board

Trust Board members who have served during the year to 31 December 2018 are:

Peter Jones (Chair, Re Elected June 2017)  
John Mills (Vice Chair, Re Elected June 2017)  
Alan Fox (Secretary, Appointed December 2012)  
Brian Phillips (Treasurer, Co-opted January 2016)  
Mark Williams (Re-elected June 2018)  
Spencer Harris (Re-elected June 2017)  
Gavin Jones (Re-elected June 2017)  
Richard Ulrich (Re-elected June 2017)  
Mike Lewis (Elected June 2017)  
Simon Rhodes (Elected June 2017)  
Sarah Smith-Howard (Elected June 2017)  
Mark Jones (Elected June 2017)

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2018

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Stephen Lloyd (Elected June 2018)  
Bryan Still (Elected June 2018)  
Robert Stock (Co-opted August 2018)

### Review of the Year

I know last season seemed like a disappointment having been top of the league at the beginning of March but finishing in fourth place earned us a play-off position, only to unfortunately lose out in the play-off match at home to Eastleigh.

The facts are that it was a tight finish, with all four top teams finishing the season with 25 wins. Ironically, one reverse result against Leyton Orient would have seen us finish the season as champions, so close a finish it was.

Whilst we found goals hard to come by, there's no doubt that we improved again increasing our points tally significantly over the previous season where we missed out on the play off's by 3 points. Other indicators of improvement were winning more home games in a season since 1970, with 17 wins, making the Racecourse a fortress, which will hopefully continue next season. We also finished with 21 clean sheets in the league, whilst our points total of 84 was the third highest haul in our history and the most since the 2011/12 season when we totalled a record 98 points.

At the start of the season I'm sure every Wrexham fan would have settled for a play-off place, especially when you consider the disruption caused by the managerial changes during the campaign. In addition, it could have been so much better had Kieran Kennedy's 'goal' against Eastleigh, that ended our promotion chase had not been ruled out, unjustly in my eyes, and in the opinion of most of the football pundits watching.

The managerial changes during the season were not something the Football Club Board envisaged happening when they appointed Sam Ricketts on a 3 year contract. Sam set about building on the squad that Dean Keates had begun the previous summer, and a great start the team made. However, that was all to be put in jeopardy when Sam decided to disappointingly up sticks and take up a similar position in League One with Shrewsbury Town.

Although Sam's assistant Graham Barrow turned down the chance to join Ricketts, he initially stated that he did not wish to be considered to replace Sam, but wished to stay on. However, during the search for the new manager, Graham threw his hat in the ring and informed the Board that he wished to be considered for the role. Make no mistake, the decision to apply for the manager's position was entirely that of Graham's despite misleading comments on social media. Based on our good position in the table, the experience of Graham and his knowledge of the squad and how they work best, continuity was an important factor in appointing Graham as manager.

What followed augured well, an emphatic home win over Salford in front of over 8,000 home supporters, and then Solihull, was disappointingly followed by four league defeats, but that was ended with a 1-0 home win over Maidenhead. However, towards the end of January, Graham Barrow informed the Football Club Board that he wished to stand down for personal reasons. However, Graham agreed to lead the team during this period whilst the Football Club Board sought a new manager. They invited three applicants for interview from which Bryan Hughes was appointed.

The Trust Board have since met and worked on a policy that all board members have agreed with and have now introduced that will hopefully avoid a repetition of this type of issue happening again. The Football Club Board have since agreed that they could have dealt with the situation differently.

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2018

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This brings me on to personal abuse that once again raised it's ugly head. This abuse singled out Board members who work extremely hard in the best interests of Wrexham Football Club for no pay whatsoever. They are all fans of Wrexham AFC, just like you and me, disappointingly this abuse even extended to the family members of some Board members. It has not gone unnoticed that social media has been a huge tool in the growth over the past few seasons of our fan base, and we thank the Media team for the excellent work that they do on this, but having said that, abuse of individuals has grown with it, some of which is just down right disgusting. When I say individuals, I just don't mean Board members, I'm talking about players and staff as well. Take both of these into consideration when the Football Club are trying to sign a new player; and have an individual with the skills required for the Board. Do they really want this abuse?

This really does have to stop. Yes, we are all entitled to an opinion, but there are ways of putting your opinion over without resorting to personal abuse. The fact of the matter is that we are 100% fan owned, and we elect board members through our democratic election process. This process means everyone can have a say; and everyone has the opportunity to put themselves forward for election.

It's now coming up to eight years of fan ownership, and we have seen so much improvement both on and off the field during this period. Last season saw a fantastic turn out at league matches of an average of 5,077. The support of Wrexham AFC has been emphatic, and I applaud it. We are in a strong position financially going into next season, but we cannot rest on our laurels, we must be looking to improve both on the field and off the field. Bryan Hughes has been given a competitive budget for next season, and off the field we are trying many ways of improving the infrastructure to support this. Yes, everyone throughout the Club was disappointed how the season ended but make no mistake that we are on the right road to soon be achieving our number one aim that we all wish for.

I'd like to place on record my thanks to the Football Club Board for all the hard work that they put into running the business side of our Football Club, although it was disappointing to see some of the totally unwarranted personal abuse that board members received towards the end of the season. I fully understand the disappointment of fans, but the board, as fans, were also feeling the hurt as well.

The Football Club board is currently made up of four Trust Board members Spencer Harris, Gavin Jones, Mark Williams and John Mills, whilst Phil Salmon is a co-opted Board member. They all continue to do an excellent job in taking our Football Club forward off the field. Their workload has to be admired and respected, and with being almost eight years down the line of fan ownership, they have gained great experience in the running of a professional Football Club.

I'd also like to reiterate that every penny that we make as a football club is either reinvested into the team, or is spent on the ground, Directors do not take a penny from the club and pay for their own season tickets; hospitality; and transport to away matches etc.

With an average attendance last season of 5,077 there's no disputing Wrexham AFC could easily sustain a Football League club. The Football Club financial statements showed that the main source of income continues to be gate receipts and the improved performance on the pitch resulted in income from matches increasing by 26% on the previous season.

As reported by the Football Club at its recent AGM, its main source of income was gate receipts (up 26% on the previous season primarily due to performances on the pitch). Overall income was down due to a reduction in transfer fee income and prize money, none of which was budgeted for. Gate receipts, along with the successful "Build The Budget" campaign enabled the Club to fund team costs of £1.1 million (up 14% on the prior season). The operating loss (excluding amortisation and depreciation) was £36,201. However, this

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2018

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represented an improvement of £158,799 when compared against the budgeted loss of £195,000.

As you will see from the Trust accounts, we had cash in hand and at bank of £140,613 which as a fan owned club gives the Football Club protection from hard times. By that I mean by example, a winter of discontent, when postponements could mean a stoppage in income from home games being postponed.

Make no mistake there is no other club in the top five divisions that are as transparent as Wrexham AFC, with not one, but two AGM's that highlight the club's financial situation every year, and every other month members have the opportunity to ask Football Club and Trust board members any question face to face.

Off the field, volunteers continue to work hard in all areas of the Football Club, Mark Jones has led our fundraising group aided by Simon Rhodes and Bryan Still with their work contributing to both Club and Trust funds that included the Christmas raffle draw that raised just under £10,000 all of which has gone towards the new proposed disabled viewing platform that will be situated between the University and the BKoncept stands.

Our fan ownership group was led by Richard Ulrich with Sarah Smith-Howard and saw membership grow by 4% on the year with membership reaching 3,462 - 133 members up on last year. We have also had an increase of 1.4% on those who pay by standing order to 923, which includes those paying by pay pal. Paying by standing order is a great help to the membership team, as it alleviates lots of administration work. It really does help.

I would again like to take this opportunity to thank our Supporters' groups, as they are very much part of the Club's fundraising. They do a fantastic job in promoting Wrexham AFC in their areas; as well as raising much needed funds towards a number of projects. I would encourage any fan who resides within the areas of our supporters' groups to join up and support them. The Community Group led by Mike Lewis, along with Steve Lloyd and Rob Stock have covered some great work the past year with bringing the Racecourse to be recognised as an Autism Friendly Stadium; whilst the Women's International Day; the Grassroots Youth Football Day; the food bank collection; and the Junior Dragons Day, and all been a success the past season. Further to this, the opportunity for a Trust member to experience being 'Director for the Day' still remains to be a popular experience for those lucky enough to be chosen.

It's great to see the Junior Dragons continue growing in strength with an increase in membership from 539 to 645 an increase of 106 (19.7%) the past year. Junior members were also given the opportunity to experience an away day with a coach organised to the away fixtures at Chesterfield and Halifax. Added to this our JD volunteer team have organised many other events over the year including the popular Christmas party, laser quest etc. I would encourage any supporter who have, or know of young children, to sign them up for the Junior Dragons. They are the future of our Club.

The Racecourse Community Foundation (RCF) are now jointly led by Business Development managers Gemma Owen and Steven Dale and overseen by the Foundation's Board of Trustees who are led by Football Club Board member Gavin Jones. Together they have continued with the increase in growth of the RCF by continuing to develop education and football programs and delivering an extremely high standard of After School Football Clubs; Soccer Schools; PE lessons; Turn Up and Play Futsal and Mini Football Sessions. This season has also seen the re-introduction of a lady's team under the Wrexham AFC banner, which came about from the development of the Girls Centre of Development; and the Girls Primary school participation program, with the lady's team now competing in the North Wales

# **WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

## **STATEMENT OF RESPONSIBILITIES**

**YEAR ENDED 31 DECEMBER 2018**

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League. Their first season saw them finish in a respectable third place, whilst winning the League Cup, and reaching the final of the Supplementary Cup.

The Club's Media team, ably lead by Carl Hogan, continue the great work in promoting the Football Club. Last summer saw the team experience following the club to the continent on the tour to Portugal, which was extensively covered through the club's social media and web sites. This group give the opportunity to up and coming journalists to experience commentating on matches; interviewing players and the manager on match day and during the week, and they're always looking for volunteers to join them.

I'd also like to take this opportunity to thank the husband and wife team of Kingsley and Kerry Evans. Kingsley came on board five years ago at a request for people interested in resurrecting the Dragon Heart Radio show and has since gone on to make the show his own, with a growing appreciative audience all over the world. Kerry meanwhile, took up the mantle when we asked for a volunteer to be appointed as Disabled Liaison Officer for the Football Club. Kerry was appointed and has done an absolutely wonderful job in her first year in the role, even introducing regular away travel for wheelchair users, and long may it continue. Kerry's work didn't go unnoticed, as she won a National League Volunteer of the Month award for September.

Another new initiative introduced last season at the Racecourse was a descriptive commentary service for visually impaired supporters. Few grounds offer this service and we thank everyone involved especially the DSA; the sponsors; and the volunteers involved in setting it up.

Congratulations go to the Wrexham AFC Programme team, who have been honoured with the National League programme of the year award. Well done to everyone concerned.

Further congratulations go to Dave Mainwaring on being awarded the Unsung Hero award by the Trust Board. Dave's work as a volunteer trainer for the Alzheimer's Society by using football as a way for sufferers to reminisce. Dave has also set about training groups to understand people affected by dementia, and for people suffering from dementia to feel understood and included, so that they can confidently contribute to community life. Dave too, won a National League Volunteer of the Month award.

Last summer we had another successful concert with a full house for the Stereophonics, disappointingly we were not selected to host a concert for this summer despite the hard work put into trying to make this happen.

Many thanks go out to the fans who utilised the stadium for all types of functions the past year, it's important to the Football Club that the stadium gets maximum usage all year round. Fans can still help by encouraging businesses to utilise all parts of 'My Racecourse' to increase our stance as a community club. I know I say it every year, but as co-owners, you are the best way of advertising facilities by word of mouth and by encouraging people to hold meetings; parties; and events at the ground. With almost 4,000 members, that means 4,000 birthday parties each year! Remember, every penny of profit spent at the ground on food and drink revenue goes to the club.

As a Trust Board we have sadly lost the services this past year of Richard Ulrich who led and administered the membership group. With the AGM election coming up, we have also seen Mike Lewis and Mark Jones decide to step down for personal reasons after some great work for the Trust in the Community and the revenue generating group respectively. As they would all admit, being a board member is very time consuming, but it does bring great satisfaction in seeing the work that you do come to fruition. We thank all three for the work that they have done.



# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2018

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Family and work come first, but the commitment of being a Trust Board member isn't far behind especially since we took over the running of a professional football club. I thank all board members past and present for their support in attaining the high standards that we strive for.

Thanks, must also be given to our Treasurer Brian Phillips, a co-opted board member, who continues to do an excellent job in his role, as you can see from the well-presented annual accounts he has completed for this AGM.

On the subject of officers, I would again like to thank our independent Secretary Alan Fox who continues to overlook and administer the work of not just the Trust Board, but the Football Club board too. We are so thankful to both gentlemen for all their hard work and commitment to these positions.

I will say it again, volunteers are a huge asset to our Football Club, and we are fortunate to have so many, but you can never have enough! If you have time to spare and want to be a 'cog in the wheel' in the running of the Football Club, whether it be on match days; involved with the community group; the membership group; or part of the fundraising team then we want to hear from you. Why not volunteer your name by emailing [volunteers@wst.org.uk](mailto:volunteers@wst.org.uk)

Finally, huge thanks to fellow co-owners/shareholders, for the fantastic support you continue to give this Football Club. Wrexham fans have been absolutely fantastic in embracing the ethos of fan ownership; yes, there are fans who do not share our views on this, but there's no doubting that fan ownership has given the fans who love our club the chance to have a real stake in the club's future, and make a huge difference to the lives of many people in our community at the same time.

The Board have shown over the years just what can happen when people don't just sit on the sidelines, but choose to get involved and really pull together, which has created a community-owned club that has gone from strength to strength. We encourage all fans to get involved, as it's Our Club. Our Future. And a Club that we are all very proud to be associated with. We all need to get behind Bryan Hughes as he sets about building a promotion winning side for next season and give him the positive support the team need.

Peter Jones  
WST Chairman.

### Review of the Trust's Financial Results

The surplus for the year, after taxation, amounted to £101,339 (2017: £156,864)

### Auditors

McLintocks (NW) Limited have indicated their willingness to continue in office as auditors and in accordance with the provisions of the Co-operative and Community Benefit Societies Act 2014 it is proposed that they be re-appointed.

By order of the Board



Peter Jones  
Chair 10 June 2019

# **WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

## **STATEMENT OF RESPONSIBILITIES**

**YEAR ENDED 31 DECEMBER 2018**

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The Society Board is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Society Board is required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of affairs of the Society and of its excess of income over expenditure for that period.

In preparing these financial statements, the Society Board are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Society Board is responsible for maintaining satisfactory systems of internal control and keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. 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.

The Society Board is responsible for the maintenance and integrity of the corporate and financial information included on the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**YEAR ENDED 31 DECEMBER 2018**

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### **Independent auditor's report to the members of Wrexham Football Supporters' Society Limited**

We have audited the financial statements of Wrexham Football Supporters' Society Limited for the year ended 31 December 2018 on pages 11 to 15 which comprise Income Statement, Statement of Financial Position and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society'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 Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the Society Board and auditor**

As explained more fully in the Society Board's Statement of Responsibility, the Society Board is responsible for the preparation of financial statements which give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Society Board and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Board Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications of our report.

### **Opinion on financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 December 2018 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Co-operative and Community Benefit Societies Act 2014.

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

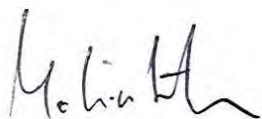
**YEAR ENDED 31 DECEMBER 2018**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- proper books of account have not been kept by the Society in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained by the Society in accordance with the requirements of the legislation;
- the income statement or the other accounts (if any) to which our report relates, and the statement of financial position are not in agreement with the books of account of the Society,
- we have not obtained all the information and explanations necessary for the purposes of our audit.



McIntocks (NW) Limited  
Chartered Accountants  
Statutory Auditors  
The Coach House  
25 Rhosddu Road  
Wrexham  
LL11 1EB

Date 10 June 2019

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**INCOME AND EXPENDITURE STATEMENT**

**YEAR ENDED 31 DECEMBER 2018**

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>INCOME</b>			
Membership Subscriptions		77,476	77,200
Merchandise		0	740
Fundraising and Donation Income		13,892	14,287
Build The Budget/Christmas Draw		13,661	25,272
Build The Budget - Other		15,103	52,934
Interest Received		9	3
<b>TOTAL Income</b>		<b>120,141</b>	<b>170,436</b>
<b>EXPENDITURE</b>			
Merchandise Expenditure		0	712
Fundraising Expenditure		8,252	5,827
Administrative Costs		8,513	5,173
Other Expenditure		1,376	1,012
Finance Costs		659	847
<b>TOTAL Expenditure</b>		<b>18,800</b>	<b>13,571</b>
<b>SURPLUS BEFORE TAXATION</b>		<b>101,341</b>	<b>156,865</b>
Corporation Tax	3	2	1
<b>SURPLUS AFTER TAXATION</b>		<b>101,339</b>	<b>156,864</b>

There are no recognised gains or losses other than the surplus for the year.

There are no acquisitions or discontinued operations during the current or preceding year.

The notes on pages 13 to 15 form part of these financial statements

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**STATEMENT OF FINANCIAL POSITION**

**YEAR ENDED 31 DECEMBER 2018**

	Note	£	2018 £	£	2017 £
<b>Fixed Assets:</b>					
Investments	4		1,085,862		1,070,601
<b>Current Assets:</b>					
Debtors	5	81,449		64,337	
Cash at bank and in hand	6	<u>140,613</u>		<u>68,727</u>	
			222,062		133,064
<b>Creditors: amounts falling due within one year</b>	7		7,302		7,101
<b>NET ASSETS</b>			<b>1,300,622</b>		<b>1,196,564</b>
<b>Capital and Reserves:</b>					
Share Capital	8		2,817		2,791
Community Shares	9		178,055		175,362
Reserves	10		1,119,750		1,018,411
<b>SHAREHOLDERS' FUNDS</b>			<b>1,300,622</b>		<b>1,196,564</b>

These accounts have been prepared in accordance with the provisions of FRS 102 Section 1A – small entities.

The Financial Statements were approved by the Board on 10 June 2019 and signed on its behalf by:



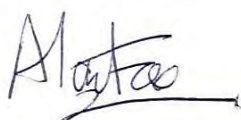
Peter Jones

Chair



Brian Phillips

Treasurer



Alan Fox

Secretary

The notes on pages 13 to 15 form part of these financial statements

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2018

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### 1. Accounting Policies

#### Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ('FRS 102') and the Companies Act 2006.

#### Income

Income represents the donations, subscriptions and monies received from other fundraising events during the period exclusive of value added tax where applicable.

#### Investments

Investments recognised as fixed assets are carried at cost, less provision for any impairment in value.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

#### Taxation

The Society is a mutual trading society and hence corporation tax is only payable on interest received and non-mutual income.

### 2. Employees

The Society did not employ any staff in the current or prior year.

### 3. Taxation

Analysis on charge in the year

	2018 £	2017 £
In respect of the year:		
UK Corporation Tax on interest received	<u>2</u>	<u>1</u>
	<u>2</u>	<u>1</u>

### 4. Investments held as Fixed Assets (at cost)

	2018 £	2017 £
Investments in subsidiary undertakings:		
WST Assets Ltd	54,588	54,588
Wrexham AFC Limited	<u>1,031,274</u>	<u>1,016,013</u>
	<u>1,085,862</u>	<u>1,070,601</u>

The above investments are unlisted and the company is incorporated in Great Britain and registered in England and Wales. The subsidiary, Wrexham AFC Limited, which is 100% owned (100% of ordinary share capital) by Wrexham Football Supporters' Society Limited, is engaged as a professional football club. The subsidiary, WST Assets Limited, which is 100% owned (100% of ordinary share capital) by Wrexham Football Supporters' Society Limited, is engaged as an owner of leasehold property.

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31 DECEMBER 2018**

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The Board consider that the preparation of group accounts is inappropriate as the businesses of the Society and its subsidiaries are so different that they cannot reasonably be treated as a single undertaking. In addition, the Board consider that it would be confusing and misleading and would not add to the understanding of the accounts by the members.

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wrexham AFC Limited	<u>81,449</u>	<u>64,337</u>
	<u>81,449</u>	<u>64,337</u>

Wrexham AFC Limited is a related party transaction and includes membership subscriptions, yearbook sales and Christmas Raffle Monies received by the Wrexham AFC Limited on behalf of the Trust.

**6. Cash at bank and in hand**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Scottish Widows 7-Day Notice Account	690	680
Co-operative Current Account	71,325	22,197
Co-operative Community Share Account	7,076	4,383
WST PayPal Account	15,075	10,133
Build The Budget Co-operative Loan Note		
14 Day Account	46,037	31,237
Build The Budget PayPal Account	384	71
Cash in Hand	<u>26</u>	<u>26</u>
	<u>140,613</u>	<u>68,727</u>

**7. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accruals	2,000	1,800
Loan Notes 2005	5,300	5,300
HM Revenue & Customs (Corporation Tax)	<u>2</u>	<u>1</u>
	<u>7,302</u>	<u>7,101</u>

**8. Ordinary Share Capital****Shares of £1 each**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Shares in issue at start of year	2,791	2,676
New shares issued during the year	452	453
Lapsed Memberships	<u>(426)</u>	<u>(338)</u>
Shares in issue at the end of the year	<u>2,817</u>	<u>2,791</u>



**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2018**

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The shares of the Society have the nominal value of £1 each and may not be transferred or withdrawn. No member may hold more than one share individually or jointly.

If a member ceases to be a member, the share registered in the name of that member is cancelled and the amount subscribed for the share becomes the property of the Society. Shares do not carry any right to interest, dividend or bonus.

The members have the rights and powers available to them under the law relating to Industrial and Provident Societies and are to decide in particular the issues specifically reserved to them by the Society's Rules.

**9. Community Shares**

**Shares of £1 each**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Shares in issue at start of year	175,362	172,110
New shares issued during the year	2,693	3,252
Shares withdrawn during the year	<u>-</u>	<u>-</u>
Shares in issue at the end of the year	<u>178,055</u>	<u>175,362</u>

The Trust can issue Community Shares to its members in order to fund its business. Community Shares are not withdrawable except with written consent of the Trust. The Trust Board can pay interest up to a maximum of 2% above clearing bank base. Community Shares do not have any voting rights. The minimum subscription is £100 and no member can own more than £20,000 in Community Shares.

**10. Reserves**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Reserves at start of year	1,018,411	861,547
Surplus/(Deficit) for the year	<u>101,339</u>	<u>156,864</u>
Reserves at end of year	<u>1,119,750</u>	<u>1,018,411</u>

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 DECEMBER 2018**

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**The following pages do not form part of the statutory financial statements which are subject of the independent auditor's report on pages 9 and 10.**

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED****MANAGEMENT INFORMATION****YEAR ENDED 31 DECEMBER 2018**

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	2018	2017
<b>ANALYSIS OF INCOME</b>	£	£
<b>Membership Subscriptions:</b>		
Annual Membership Fee	36,643	35,030
Donations	40,407	41,817
Shares Redeemed	426	338
Unallocated Payments	0	15
	<u>77,476</u>	<u>77,200</u>
<b>Fundraising and Donation Income:</b>		
Shropshire Reds	0	6
Donations	1,891	367
Kop Barriers	0	2,000
Miscellaneous	131	1,055
General Fundraising (including events)	9,394	6,877
Player of the Season Awards	2,245	3,640
Raffles	231	342
	<u>13,892</u>	<u>14,287</u>

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED****MANAGEMENT INFORMATION****YEAR ENDED 31 DECEMBER 2018**

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<b>ANALYSIS OF EXPENDITURE</b>	<b>£</b>	<b>£</b>
<b>Fundraising Expenditure:</b>		
Christmas Draw	2,000	3,918
General Fundraising	5,512	1,909
Player of the Season awards	740	0
	<u>8,252</u>	<u>5,827</u>
<b>Administrative Costs:</b>		
Lanyards	0	26
Donation	155	78
FCA Registration	975	0
Directors and Officers Liability Insurance	0	1,170
Insurance	280	272
Lottery Licence	20	20
Banner and Table Cloth Set	500	0
Membership card and processing	326	828
Miscellaneous	848	1,046
Printing/Postage/Stationery	4,898	1,422
Supporters Direct Membership	300	100
IT expenditure	127	127
Web site	84	84
	<u>8,513</u>	<u>5,173</u>
<b>Finance Costs:</b>		
Ebay Selling Fees	230	416
PayPal charges	429	431
	<u>659</u>	<u>847</u>