

COMPANY NUMBER:

29289R – REGISTRAR OF FRIENDLY SOCIETIES

THE SWANSEA CITY SUPPORTERS SOCIETY LTD

SWANS TRUST

SOCIETY BOARD'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2013

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST
COMPANY INFORMATION

Company Number:

29289R – Registrar of Friendly Societies
Industrial & Provident Societies Acts 1965 – 1978
4th October 2001

Director:

Elected:

Phil Sumbler	Chairman
Stuart McDonald	Treasurer
Viv Brooks	
Huw Cooze	
Gareth James	
Ron Knuszka	
Alan Lewis	
Will Morris	
Jim White	
Viv Williams	

Co-opted:

Kevin Mahoney
Ian James
Cath Dyer
Craig Mapstone

Secretary

Nigel Hamer

Registered Office:

12 Dynevor Avenue
NEATH
SA10 7AG

Auditors

WRK Accountants (Neath) Ltd.
Certified Accountants
Registered Auditors
44 Victoria Gardens,
NEATH,
SA11 3BH.

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

DIRECTORS REPORT
FOR THE YEAR ENDED 31ST MAY 2013

The Society Board presents its Report and the Financial Statements for the year ended 31st May 2012.

Principal Activities:

The Society was set up with the following principle aims:

- To maintain a Professional Football League Club in Swansea
- To bring football closer to its local community
- To have an elected Supporter Representative on the Board of Swansea City Football Club
- To raise sufficient funds to buy a stake in the club in pursuance of the above

These aims are augmented by the Society's objects set out in Clause 2 of the Constitution.

Society Board:

The members of the Society Board during the year were as follows:

Elected

Phil Sumbler	Chairman
Stuart McDonald	Treasurer
Viv Brooks	
Huw Cooze	
Gareth James	
Ron Knuszka	
Alan Lewis	
Will Morris	
Viv Williams	
Jim White	
John Heycock	Resigned 4 th March 2013

Co-opted:

Ian James	Disability Affiliate
Kevin Mahoney	
David Little	Legal Affiliate
Craig Mapstone	
Cath Dyer	

In accordance with the Constitution the following Members retire by rotation and are eligible for re-election – Huw Cooze, Stuart McDonald, Will Morris, Phil Sumbler, Jim White.

Review of Activities

The Trust has recently reviewed its Strategic Plan for the next five years, which we now intend to begin to address in the next reporting period.

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED
SWANS TRUST

DIRECTORS REPORT (Continued)
FOR THE YEAR ENDED 31st MAY 2013

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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Society will continue in existence.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1968. They are 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.

Independent Examiners

The Independent Examiners WRK Accountants (Neath) Ltd., will be proposed for re-election.

This report was approved by the Board on the and has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small Companies.

On behalf of the Board

.....
Phil Sumbler
Chairman

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE SWANSEA CITY SUPPORTERS SOCIETY LTD.**

SWANS TRUST

To the Members of The Swansea City Supporter's Society Limited on the accounts for the year ended 31st May 2013, set out on pages 4 to 7.

The report is made solely to the society's members, as a body. My examination work has been undertaken so that I might state to the society's members those matters I am required to state to them in an examiners' report and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the society and the society's members as a body, for my work, for this report, or for the opinions I have formed.

Respective Responsibilities of Society Board Members and the Examiner

The Society board Members consider that an audit is not required for this year as an appropriate resolution was approved by members at the last AGM and that an independent examination is therefore appropriate.

It is my responsibility: to:

- Examine the accounts
- Follow the procedures laid down in the General Directions given by Supporters Direct; and
- State whether particular matters have come to my attention.

Basis of Opinion

In the course of my examination, no matter has come to my attention

- a. Which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that:
 - i. Proper accounting records are kept
 - ii. Accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements; or
- b. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed 

Date 20 November 2013

Name WR King also

Qualification FCCA

**WRK Accountants (Neath) Ltd.
Chartered Certified Accountants,
44 Victoria Gardens,
NEATH, SA11 3BH**

**SWANS TRUST - INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31st MAY 2013**

	<u>2013</u>	<u>2012</u>
Turnover		
Members subscriptions	-	756
Donations & Sponsorships		
Commercial Sponsors	2,000	965
Miscellaneous donations	5,801	7,999
Share fund	5,131	5,816
Community fund	45	
	<hr/>	<hr/>
	12,977	14,780
Fundraising Activities		
Megabowl function	2,038	1,905
Raffle proceeds	6,073	6,786
Awards Dinner	3,075	5,665
Fans Forums	2,650	1,439
Centenary book sales	16,211	-
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	30,047	15,795
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	43,024	31,331
Fundraising Costs		
Magabowl expenses	133	537
Raffle costs	1,664	2,038
Awards Dinner	400	350
Fans Forums	438	-
Centenary book costs	14,475	-
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	17,110	2,925
	<hr/>	<hr/>
	25,914	28,406
GROSS PROFIT		
Miscellaneous Other Operating Income		
Dividend receivable SCFC	410,524	-
Other interest receivable & similar	1,448	-
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	437,886	28,406
Other Administrative Costs		
Printing Postage & Stationery	1,467	278
Paypal fees	-	212
Free Membership - Print & Postage costs	9,985	12,768
Promotional & Marketing items	313	-
Bank Charges	423	407
Subscriptions	230	230
Administration & Travel Expenses	555	20
Audit Fees	920	890
Room Hire	-	195
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	13,893	15,000
	<hr/>	<hr/>
	423,993	13,406
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SWANS TRUST - SUMMARY BALANCE SHEET 31st MAY 2013

	<u>2013</u>	<u>2012</u>
Fixed Assets		
Tangible assets	-	
Investments	<u>199,999</u>	<u>199,999</u>
	199,999	199,999
Current Assets		
Stock of merchandise	-	-
Debtors & Prepayments	228,490	4,849
Swansea Building Society	200,000	-
Cash at Bank & In Hand	<u>24,994</u>	<u>24,592</u>
	453,484	29,441
Creditors		
Amounts falling due within one year	<u>-900</u>	<u>- 850</u>
Net Current Assets	<u>452,584</u>	<u>28,591</u>
Total Assets less Current Liabilities	652,583	228,590
NET ASSETS	<u><u>652,583</u></u>	<u><u>228,590</u></u>
Capital & Reserves		
Called up share capital	128	128
Profit & Loss Account	652455	228,462
Shareholders Funds	<u><u>652,583</u></u>	<u><u>228,590</u></u>

THE SWANSEA CITY SUPPORTERS SOCIETY LTD

SWANS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MAY 2013

1. **Accounting Policies**

The financial statements are prepared under the historical cost convention.

2. **Fixed Asset Investments**

	<u>Unlisted</u>
	£
Cost	
At 1 st June 2012	199,999
Additions	<u>-</u>
Cost at 31 st May 2013	<u>199,999</u>
Net Book Values:	
As at 31 st May 2012	<u>199,999</u>
As at 31 st May 2013	<u>199,999</u>

Ordinary £1 shares in Swansea City Football 2002 Ltd., have been purchased at par. The current market value of this investment has not been quantified and therefore no adjustment has been made to the cost to reflect any reduction in value that may have taken place.

3. **Debtors**

	<u>2013</u>	<u>2012</u>
Dividends receivable	210,525	-
Other Debtors	<u>17,965</u>	<u>4,849</u>
Total Debtors	<u>228,490</u>	<u>4,849</u>

THE SWANSEA CITY SUPPORTERS SOCIETY LTD

SWANS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MAY 2013

4. Creditors – amounts falling due within one year	<u>2013</u>	<u>2012</u>
Accruals	<u>900</u>	<u>850</u>
	<u>900</u>	<u>850</u>

5. Share Capital	<u>2013</u>	<u>2012</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	128	128

Each member in the society is allotted one ordinary 1p share. Under rule 17, if a member ceases to be a member their share is cancelled and the amount subscribed becomes the property of the society. Under rule 19, a member ceases to be a member if they fail to pay their annual subscriptions on demand.

6. Accumulated Fund	<u>2013</u>	<u>2012</u>
Balance at 1 st June 2012	228,462	215,056
Surplus retained for the year	<u>423,993</u>	<u>13,406</u>
Balance at 31 st May 2013	<u>652,455</u>	<u>228,462</u>