

COMPANY NUMBER:

29289R – REGISTRAR OF FRIENDLY SOCIETIES

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

SOCIETY BOARD'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2016

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

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FOR THE PERIOD ENDED 31 JULY 2016

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THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

COMPANY INFORMATION

FOR THE PERIOD ENDED 31 JULY 2016

COMPANY NUMBER: 29289R – Registrar of Friendly Societies, Co-operative and Community Benefit Societies Act 2014, Incorporated 4 October 2001

COMMITTEE

Elected:
Phil Sumbler (Chairman)
Stuart McDonald (Treasurer)
Viv Brooks
Huw Cooze
Duncan Thomas
Ian James
Ron Knuszka
Alan Lewis
Will Morris
Jim White
Viv Williams

Co-opted:
Cath Dyer
Barbara Cook
David Little (Legal Affiliate)
Andrew Godden

SECRETARY Nigel Hamer

REGISTERED OFFICE: 12 Dynevor Avenue
NEATH
SA10 7AG

ACCOUNTANTS John F Harvey Ltd
Dynevor House
5-6 De La Beche Street
SWANSEA
SA1 3HA

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

REPORT OF THE COMMITTEE

FOR THE PERIOD ENDED 31 JULY 2016

The Society Board presents its Report and the Financial Statements for the fourteen month period ended 31 July 2016.

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 period were as follows:

Elected

Phil Sumbler (Chairman)
Stuart McDonald (Treasurer)
Viv Brooks
Huw Cooze
Ian James
Ron Knuszka
Alan Lewis
Will Morris
Duncan Thomas
Jim White
Viv Williams

Co-opted

Barbara Cook
Cath Dyer
David Little (Legal Affiliate)
Andrew Godden

In accordance with the Constitution the following Members retire by rotation and are eligible for re-election – Viv Brooks, Ron Knuszka, Alan Lewis, Duncan Thomas, Viv Williams.

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

REPORT OF THE COMMITTEE (Continued)

FOR THE PERIOD ENDED 31 JULY 2016

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.

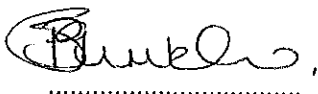
The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible 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, John F Harvey Ltd, will be proposed for re-election.

This report was approved by the board on the 02.12/2016 and has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

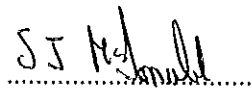
On Behalf of the Members



Phil Sumbler
(Chairman)



Nigel Hamer
(Secretary)



Stuart McDonald
(Treasurer)

INDEPENDENT CHARTERED ACCOUNTANTS REPORT TO THE MEMBERS
ON THE UNAUDITED ACCOUNTS OF
THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED
SWANS TRUST
FOR THE PERIOD ENDED 31 JULY 2016

We report on the accounts for the period ended 31 July 2016 set out on pages 5 to 8.

Respective responsibilities of the committee of management and the independent reporting accountant

The club's committee of management is responsible for the preparation of the accounts, and they consider that the club is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the club and making such limited enquires of the officers of the club as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for the period ended 31 July 2016 are in agreement with the books of account kept by the club under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the period ended 31 July 2016 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the club met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the period specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.



John Husband FCA (Senior Statutory Auditor)
for and on behalf of John F Harvey Ltd, Statutory Auditors
Dynevor House
5 – 6 De La Beche Street
Swansea
SA1 3HA

Date: 5th December 2016.

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 JULY 2016

	<u>2016</u>		<u>2015</u>	
	£	£	£	£
Turnover				
Members subscriptions		10,890		11,080
Donations & sponsorships				
Commercial sponsors	2,600		2,000	
Miscellaneous donations	1,731		1,930	
Share fund	2,887		3,660	
		7,218		7,590
Fundraising activities				
Raffle proceeds	4,802		4,589	
Awards dinner	3,395		-	
Fans forums	-		1,734	
Book & donated goods sales	2,134		3,598	
		10,331		9,921
		28,439		28,591
Fundraising costs				
Raffle costs	1,589		1,599	
Awards dinner	400		900	
Fans forums	433		-	
Book costs	1,405		2,572	
		(3,827)		(5,071)
GROSS PROFIT		24,612		23,520
Miscellaneous other operating income				
Dividends receivable SCFC		-		210,525
Other interest receivable & similar		7,782		2,731
		32,394		236,776
Other Administrative Costs				
Printing, postage & stationery	589		420	
Paypal fees	335		407	
Free membership – print & postage	11,278		11,167	
Legal and due diligence costs	9,600		6,918	
Board election costs	1,124		-	
Bank charges	867		497	
Subscriptions	425		405	
Administrative & travel expenses	569		75	
Marketing costs	130		-	
Accountancy fee	1,080		900	
IT costs	-		150	
Community sponsorship	3,000		3,000	
Community projects	3,657		6,370	
		(32,654)		(30,309)
SURPLUS/(DEFICIT) FOR PERIOD		<u>(260)</u>		<u>206,467</u>

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

SUMMARY BALANCE SHEET

AT 31 JULY 2016

	<u>Note</u>	<u>2016</u>		<u>2015</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed assets					
Tangible assets			-		-
Investments	2		199,999		199,999
			<u>199,999</u>		<u>199,999</u>
Current Assets					
Stock of merchandise	3	6,627		8,033	
Debtors & prepayments	4	4,456		2,512	
Building society accounts	5	608,395		255,751	
Cash at bank and in hand		269,609		615,028	
			<u>889,087</u>		<u>881,324</u>
Creditors	6				
Amounts falling due within one year		(11,748)		(3,725)	
Net current assets			<u>877,339</u>		<u>877,599</u>
Total assets less current liabilities			<u>1,077,338</u>		<u>1,077,598</u>
NET ASSETS			<u><u>1,077,338</u></u>		<u><u>1,077,598</u></u>
Capital & reserves					
Called up share capital	7		122		122
Profit & loss account	8		1,077,216		1,077,476
Shareholders funds			<u><u>1,077,338</u></u>		<u><u>1,077,598</u></u>

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

SWANS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2016

1. Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

2. Fixed Asset Investments

	<u>Unlisted</u>
	£
Cost as at 1 June 2015	199,999
Additions	-
	<hr/>
Cost at 31 July 2016	199,999
	<hr/>
Net book values:	
As at 31 May 2015	199,999
	<hr/>
As at 31 July 2016	199,999
	<hr/>

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 increase or reduction in value that may have taken place.

3. Stock

	<u>2016</u>	<u>2015</u>
	£	£
	6,627	8,033
	<hr/>	<hr/>

Stock represents three publications which the Trust has published, and has been valued at a net realisable value, which is lower than cost.

4. Debtors

	<u>2016</u>	<u>2015</u>
	£	£
Other debtors	4,456	2,512
	<hr/>	<hr/>

THE SWANSEA CITY SUPPORTERS SOCIETY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2016

5. Investment Accounts

	<u>2016</u>	<u>2015</u>
	£	£
Swansea Building Society	85,000	85,000
Monmouthshire Building Society	237,378	85,751
Santander	286,017	85,000
	<u>608,395</u>	<u>255,751</u>

6. Creditors – amounts falling due within one year

	<u>2016</u>	<u>2015</u>
	£	£
Accruals	11,748	3,725
	<u>11,748</u>	<u>3,725</u>

7. Share Capital

	<u>2016</u>	<u>2015</u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of 1p each	122	122

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.

The Society now operates a two tier level of membership, comprised of a standard fee paying membership and a secondary "E" membership, provided free and automatically to all Swansea City FC season ticket holders, with all members of both tiers being deemed to be holders of a 1p share.

8. Accumulated Fund

	<u>2016</u>	<u>2015</u>
	£	£
Balance at 1 June 2015	1,077,476	871,009
Surplus/(Deficit) for period	(260)	206,467
Balance at 31 July 2016	<u>1,077,216</u>	<u>1,077,476</u>