

Company Number: 29366R

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009



WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

Contents	Page
Officers and Professional Advisors	1
Board Report	2 - 5
Statement of Responsibilities	6
Auditors' Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Notes to the Financial Statements	11 - 12

The following pages do not form part of the statutory financial statements:

Management Information	13 - 15
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WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

YEAR ENDED 31 DECEMBER 2009

Trust Board	Lindsay Jones (Chair) Peter Jones (Vice Chair) Gavin Jones (Secretary) Mark Williams (Treasurer) Brian Cameron Brian Davies Paul Sleeman Spencer Harris Chris Wright (Co-opted) Dylan Roberts (Co-opted) Richard Owen (Co-opted) Steve Parry (Co-opted)
Company Secretary	Gavin Jones
Trading Name	Wrexham Supporters Trust
Business Address	PO Box 2200 Wrexham LL12 9WG
Registered Office	2 Hilliards Court Chester Business Park Chester CH4 9PX
Auditors	McLintocks Chartered Accountants Statutory Auditors 2 Hilliards Court Chester Business Park Chester CH4 9PX

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2009

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 2009.

Principal Activities

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

- to strengthen the bonds between the Club and the community which it serves and to represent the interests of the community in the running of the Club;
- to benefit present and future members of the community served by the Club by promoting encouraging and furthering the game of football as a recreational facility, sporting activity and focus for community involvement
- to provide and maintain facilities for the enjoyment of professional football
- to promote coaching schemes to develop the football skills of young people and to widen interest in football regardless of the sex or ethnic origin of those involved
- to further the development of the game of football nationally and internationally and the upholding of its rules
- to maintain a professional Football League club in Wrexham
- to have at least one Trust nominated director on the Board of Wrexham Football Club
- to raise sufficient funds to buy a stake in the club, in pursuance of the above aims
- to be an inclusive democratic organisation that seeks to represent the views of all supporters of the club through open, affordable membership, and consultation and liaison with all supporters and supporters groups
- 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 Industrial and Provident Societies Acts 1965 to 1978.

Membership

At 31 December 2009 the Trust had 571 current members (31 December 2008: 671). Each member is allotted one share of £1 each in the Trust.

Trust Board

Trust Board members who have served during the year to 31 December 2009 are:

Brian Cameron (Elected June 2008)
Brian Davies (Elected June 2008)
Chris Wright (Re-co-opted July 2009)
Derek Andrews (Co-opted July 2008, Resigned May 2009)
Gavin Jones (Secretary, Elected June 2008)
Haydn Taylor (Elected June 2008, Resigned April 2010)
John Sharples (Re-co-opted July 2008, Resigned March 2009)
Lindsay Jones (Elected June 2007)
Mark Williams (Treasurer, Re-elected June 2007)
Nick Stockdale (Elected June 2008, Resigned June 2009)
Paul Sleeman (Elected June 2008)
Peter Jones (Vice Chair, Elected June 2008)
Richard Owen (Co-opted September 2008)
Spencer Harris (Elected June 2008)

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2009

Review of the Year

At last years AGM the members of the Society passed several resolutions and I will update you with progress against those resolutions.

1. For the Wrexham Supporters Trust to produce a Fans Questionnaire that covers all aspects of Wrexham Football Club and targeted at all supporters.

The survey was carried out in April and we have been absolutely staggered by the level of response. We estimated that we might get back around 150/250 surveys. However we have received in almost 800 responses and we are delighted. We hope to share the results with you in the near future and will be passing the results on to the club. Exercises like this are incredibly valuable to businesses and we are hopeful that some real improvements will come from this exercise. We are keen to repeat the exercise next season, subject to member's approval, and see this as an important part of our support for the club.

2. The Board of the WST will endeavour to work with all current, and potential, stakeholders with the aim of linking phases 2 and 3 of the Racecourse development in an appropriate legal agreement.

The aim of this resolution is to ensure that the football club benefits from the development taking place at the Racecourse. To this end we have changed our approach to lobbying. During last years planning process we were perceived, in some quarters, as being "anti club", a perception driven in no small part by the propaganda campaign conducted by the Wrexham Village. Linking phases 2 and 3 will be crucial to the future prospects of the football club and we have been working quietly to build a consensus that will deliver this. You will not have read about this in the press, however, rest assured, meetings have taken place and will continue to take place as we approach the second phase of the development.

3. Communications Policy

Last year members voted for a very detailed communications policy to be implemented by the WST. I am delighted to report progress in the following areas:

- Our website continues to improve. Members can now access WST information in pretty much every language and the visually impaired can opt to listen to articles online.
- Members can also use the website to vote on issues such as last years AGM or fill in the Big Red Survey. I would like to pay tribute to the work of John Mills in continually developing the website to a world class standard.
- During the year the Society also joined the Twenty-first Century by setting up its own Facebook and Twitter sites. Over 270 members have registered at the Facebook site and we see this as a valuable tool for communicating with our members in the future.
- During the year we also took advantage of a free trial to test the In Touch membership system which has made improvements in the way we manage our membership information and enables us to e mail members with important information. I would urge those of you with internet access to register for these services.
- We continue to run the successful Dragonheart show on Calon FM, the only radio programme dedicated to Wrexham Football Club.

There is still some work to be done in improving our Communications and implementing the rest of the policy. I look forward to reporting further progress next year.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2009

4. Every member is responsible for their own vote which cannot be left to the discretion of the proxy

This was a hugely important resolution which transferred power from the Board of the Society to the membership. In effect this will be the first ever AGM where the Chair, myself, will not have a block vote with which to further the boards agenda. Members will decide policy and that can only be a good thing for the Society.

5. The Trust membership is to allow the Society Board to utilise up to and no more than £15,000 for club related projects to be allocated for the period between the 2009 AGM and 2010 AGM.

During the year under review the Society made the largest ever cash injection into the club at just under £15,000.:

The logic behind the resolution was twofold,

1. To build better relations with the club.
2. To raise the Societies profile in the wider community.

With regard to the first aim it is fair to say that our sponsorship package had absolutely no impact whatsoever. From the moment we signed the cheque, until the appointment of Mr Ian Roberts as Chair, we could not get the club to even acknowledge our correspondence. As the largest supporters group and one of the clubs largest sponsors we feel that our support deserved a better response.

In regards the second objective, with our sponsorship project we were able to support local organisations such as;

- Nightingale House
- Hope House
- Royal British Legion
- Air Ambulance
- Hospital Radio
- Wrexham Credit Union amongst others.

I believe that members can take a real pride in the fact that the Society has been able to make such a tangible contribution to the local community. In addition many members were able to enjoy the Exec box experience which I believe was first class.

I would like to take this opportunity to thank Haydn Taylor for the hours of work he put into making this project a success.

This year we are asking you to grant the Board the same level of discretion in regards to sponsorship. We may not spend all of it, or even any of it, however it does enable us to take advantage of opportunities that may present themselves over the course of the year.

Moving away from the resolutions I can report that the past year has been challenging for the Society in relation to our fundraising which has been challenging to say the least. Our approach is now very much risk averse and we will only pursue opportunities which do not risk the Societies funds.

Unfortunately we have had to hand back the Junior Dragons to the club. Restrictions and terms in our insurance policy made it not possible for us to continue. Once again I would like to thank Ceris, the Daves, Chris and the team for helping to keep this vital function going during the worst season we have ever seen.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2009

Our membership has grown from the 2009 year-end figure of 571. I would like to thank Brian Davies for the work he put in during the year in "stalking" lapsed members. This, together with a combination of events, has helped us to increase our membership over the year. The appointment of our new President together with the alarming events on the Flintshire/Cheshire border has acted as a recruiting officer for the Society. When you add to this the perverse and erratic behaviour of the club during the early part of this year it becomes clear that any club at our level needs a strong Supporters Trust to ensure that the voice of the fans is heard.

I believe that your board has conducted itself in a responsible and professional manner during the past year and I am confident that we are well placed to face the challenges of the coming year. The advent of a new Chairman has at last opened the door for discussions between club and fans and we are hopeful that we can build on this over the coming year.

It has been a grim year for our club and surely it cannot get any worse.

Therefore in time honoured football fashion I will close with a flurry of clichés.

Keep the faith, enjoy the game and remember at all times;

C'mon the Town!!

Review of the Trust's Financial Results

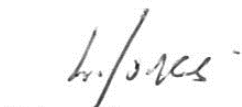
The surplus for the year, after taxation, amounted to £13,425.

Thanks

Once more this year we would like to thank the members for your continued support. This society is here to protect the long term security of our club and without the interest and loyalty of members we feel that that security is more questionable.

We would like to thank all the various professionals and volunteers who have looked to assist the Trust and given valuable time, energy and finance to us at a time when it would be easy to justify withholding such resources. We would also wish to welcome any suggestions or ideas that you may have as to how to move the trust forward in the coming 12 months.

By order of the board



Lindsay Jones
Chair

21 May 2010

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2009

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

The Society Board are required to prepare financial statements for each financial year in accordance with United Kingdom General Accepted Accounting Practice (United Kingdom 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 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 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 to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly & Industrial 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.

The Society Board are responsible for the maintenance and integrity of the corporate financial and 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 2009

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 2009 on pages 9 to 12 which comprise Income and Expenditure Account, Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Society's members, as a body, in accordance with section 9 of the Friendly and Industrial Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965. 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 committee of management and auditors

The Trust Board's responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards are set out in the Statement of Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. We also report to you if, in our opinion, the Report from the Trust Board is not consistent with the financial statements, if the society has not kept proper accounting records, if a satisfactory system of internal control has not been established and maintained or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trust Board and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 DECEMBER 2009

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the Society's affairs as at 31 December 2009 and of its excess of income over expenditure for the year then ended, and
- the financial statements have been properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968.



McLintocks
Chartered Accountants
Statutory Auditors
2 Hilliards Court
Chester Business Park
Chester
CH4 9PX

Date



WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	Note		2009		2008
		£	£	£	£
INCOME					
Membership Subscriptions		21,016		26,578	
Merchandise		848		3,022	
Fundraising and Donation Income		9,376		11,643	
Interest Received		14,965		13,197	
Other Income		651		896	
TOTAL Income			46,856		55,336
EXPENDITURE					
Merchandise Purchases		623		822	
Fundraising Expenditure		6,947		8,649	
Administrative Costs		7,261		4,919	
Wrexham FC Projects		12,885		2,000	
Other Expenditure		2,179		3,102	
Finance Costs		125		90	
TOTAL Expenditure			30,020		19,582
SURPLUS BEFORE TAXATION			16,836		35,754
Corporation Tax	2		3,411		4,915
SURPLUS AFTER TAXATION			13,425		30,839

There are no recognised gains or losses other than the (deficit)/surplus for the year

The notes on pages 11 to 12 form part of these financial statements

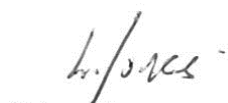
WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BALANCE SHEET

31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
Current Assets:					
Debtors	3	1,978		2,503	
Cash at bank and in hand	4	<u>351,960</u>	353,938	<u>350,782</u>	353,285
Creditors: Amounts falling due within one year					
	5		14,543		27,215
NET ASSETS			<u>339,395</u>		<u>326,070</u>
Capital and Reserves:					
Share Capital	6		571		671
Reserves	7		<u>338,824</u>		<u>325,399</u>
SHAREHOLDERS' FUNDS			<u>339,395</u>		<u>326,070</u>

The Financial Statements were approved by the Board on 21 May 2010 and signed on its behalf by:



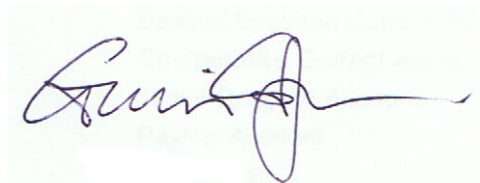
Lindsay Jones

Chair



Mark Williams

Treasurer



Gavin Jones

Secretary

The notes on pages 11 to 12 form part of these financial statements

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and on a going concern basis.

Income

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

2. Taxation

Analysis on charge in the year

	2009	<i>2008</i>
	£	£
In respect of the year:		
UK Corporation Tax	<u>3,411</u>	<u>4,915</u>
	<u>3,411</u>	<u>4,915</u>

3. Debtors

	2009	<i>2008</i>
	£	£
Trade Debtors	<u>1,978</u>	<u>3,587</u>

4. Cash at bank and in hand

	2009	<i>2008</i>
	£	£
Scottish Widows 7-Day Notice Account	347,000	-
Bank of Scotland Corporate Bond	-	335,000
Co-operative Loan Notes Account (14 Days)	130	130
Bank of Scotland Current Account	120	489
Co-operative Current Account	3,832	13,687
Junior Dragons Account	535	791
PayPal Account	122	464
Shop Floats	80	80
Cash in Hand	<u>141</u>	<u>141</u>
	<u>351,960</u>	<u>350,782</u>

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

5. Creditors: Amounts falling due within one year

	2009 £	2008 £
Loan Notes 2005	11,400	22,300
HM Revenue & Customs (Corporation Tax)	<u>3,143</u>	<u>4,915</u>
	<u>14,543</u>	<u>27,215</u>

6. Share Capital

Shares of £1 each

	2009 £	2008 £
Shares in issue at start of year	671	788
New shares issued during the year	45	43
Lapsed memberships	<u>(145)</u>	<u>(160)</u>
Shares in issue at the end of the year	<u>571</u>	<u>671</u>

The shares of the Trust 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 Trust. 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 Trust's Rules.

7. Reserves

	2009 £	2008 £
At 31 December 2008	325,399	294,560
Surplus/(Deficit) for the year	<u>13,425</u>	<u>30,839</u>
At 31 December 2009	<u>338,824</u>	<u>325,399</u>

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2009

The following pages do not form part of the statutory financial statements which are subject of the independent auditor's report on pages 7 and 8.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2009

ANALYSIS OF INCOME

	£	2009 £	£	2008 £
Membership Subscriptions:				
Annual Membership Fee	6,510		7,641	
Donations	14,112		18,496	
Equity Fund Donations	225		239	
Lapsed Members' Share Buy Back	145		160	
Unallocated Payments	24		42	
	<hr/>		<hr/>	
		21,016		26,578
		<hr/>		<hr/>
Fundraising and Donations:				
200 Club	-		1,120	
ABBA Concert	-		925	
Auctions	-		295	
Donations	1,542		767	
Christmas Draw (2008:New Year Draw)	722		2,046	
Executive Box Draw	796		-	
Fanzine Donation	569		-	
Fron Choir Donation	50		-	
JAM Concert	400		-	
Mobile Recycling	127		192	
Open Day	-		272	
Pontoon	442		-	
Raffles	137		434	
Sex Pistols Concert	-		435	
Sponsor a Goal	-		32	
Soul Night	46		-	
Year Book	4,545		5,125	
	<hr/>		<hr/>	
		9,376		11,643
		<hr/>		<hr/>
Other Income:				
Junior Dragons	651		896	
	<hr/>		<hr/>	
		651		896
		<hr/>		<hr/>

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2009

ANALYSIS OF EXPENDITURE

	£	2009 £	£	2008 £
Fundraising Expenditure:				
200 Club Prizes	350		250	
ABBA Concert	-		1,187	
Christmas Draw Costs & Prizes	50		138	
Executive Box Raffle	218		-	
JAM Concert	1,330		-	
Pontoon Prize Money	119		-	
Sex Pistols	-		1,030	
Soul Night	80		-	
Year Book Costs	4,800		6,044	
		6,947		8,649
Administrative Costs:				
Arbitration Costs	-		160	
Fixture Cards	-		199	
Football Supporters Federation Membership	75		-	
Frepost License	-		112	
Insurance	241		124	
Laptop Cable	25		-	
Legal Fees	-		388	
Lottery License	20		20	
Microphone Hire	-		75	
Mobile Phone	30		-	
Planning Advice	978		-	
PO Box Annual Fee	120		116	
Printing/Postage/Stationery	5,436		3,605	
Supporters Direct AGM	30		-	
Supporters Direct Membership Fee	50		50	
Trust Shop	227		-	
Web Site Costs	29		70	
		7,261		4,919
Wrexham FC Projects:				
Centre of Excellence Mini-Bus	-		2,000	
Centre of Excellence Shirt Sponsor	1,000		-	
Centre of Excellence Sponsor Board	500		-	
Executive Box	9,775		-	
Ground Sponsor Board	1,035		-	
Programme Sponsor	575		-	
		12,885		2,000
Other Expenditure				
Junior Dragons	2,179		3,102	
		2,179		3,102
Finance Costs:				
Bank Charges	111		68	
Pay Pal Charges	14		22	
		125		90