

Company Number: 29366R

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016



WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

YEAR ENDED 31 DECEMBER 2016

Trust Board	Peter Jones (Chair) John Mills (Vice Chair) Brian Phillips (Treasurer) (Co-opted) Spencer Harris Dave Jones Gavin Jones Stuart Roberts Anita Robinson Paul Smith Richard Ulrich Mark Williams Colin Williams (Co-opted) Mike Lewis (Co-opted) Sarah Smith-Howard (Co-opted)
Trust Secretary	Alan Fox
Trading Name	Wrexham Supporters Trust
Business Address	c/o Wrexham AFC Limited The Glyndwr University Racecourse Stadium Mold Road Wrexham LL11 2AH
Registered Office	c/o McLintocks The Coach House 25 Rhosddu Road Wrexham LL11 1EB
Auditors	McLintocks Partnership Limited Chartered Accountants Statutory Auditors The Coach House 25 Rhosddu Road Wrexham LL11 1EB

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2016

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 2016.

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 2016, the Trust had 2,676 current adult members (31 December 2015: 3,025). Each member is allotted one share of £1 each in the Trust.

Adult Membership Type	Number of Members
Full	2,623
Life	50
Honorary	1
Associate	2
Total	2,676

Trust Board

Trust Board members who have served during the year to 31 December 2016 are:

Spencer Harris (Re-elected June 2014)
Dave Jones (Re-elected June 2015)
Gavin Jones (Re-elected June 2014)
Peter Jones (Chair, Re Elected June 2014)
John Mills (Vice Chair, Re Elected June 2014)
Brian Phillips (Treasurer, Co-opted January 2016)
Anita Robinson (Re-elected May 2016)
Paul Smith (Elected May 2016)
Stuart Roberts (Elected May 2016)
Richard Ulrich (Elected June 2014)
Mark Williams (Re-elected May 2016)
Alan Fox (Secretary, Appointed December 2012)
Colin Williams (Co-opted November 2016)

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2016

Mike Lewis (Co-opted October 2016)
Sarah Smith-Howard (Co-opted September 2016)

Review of the Year

I can only reiterate what I said in last season's AGM review of the season that another season in the Conference was just what we didn't want. Make no mistake the past season was a huge disappointment to every Wrexham fan, and that includes the Trust and Football Club Boards.

It was a disappointing start to the 2016-17 season that eventually led in October to the Football Club Board's decision to replace Gary Mills as manager. It was a decision that had no doubt been forced by results on the pitch.

The Trust and Football Club boards acted quickly to find a replacement, and following a good selection of candidates it was decided by all to put our faith in former club captain and FA Trophy winner Dean Keates. It was felt he had great experience as a player with six promotions; well respected among his peers; a true professional in his values; knowledge of the players on our books at the time; knowledge of the history of the club and passion of the fans, which should not be underestimated. And, above all, shared our vision of the future for the Club.

Dean has come in and been a breath of fresh air, working hard to increase player performances; making the changes that were needed; and bringing in new faces, which enabled the Club to turn our season around to earn a mid-table position - a position both the Trust Board and Dean Keates agree is not acceptable for a club of our stature.

With the promotion of Forest Green Rovers to League Two, we are now the longest serving club in the National League, but everyone on the Trust and Football Club Boards are committed to supporting Dean Keates and the team, as it remains the number one aim of everyone at the club to return to the Football League at the earliest opportunity.

Fans have once again shown their continuing dedication and commitment to the Club by raising over £50,000 with the 'Build The Budget' initiative that fans had called for. Having identified when the time was right, the Board were delighted to launch the fund and called upon some of our amazing fans to help administer the fund and we are grateful for their efforts and to everyone who contributed

Off the pitch, last year we continued to make progress with the acquisition of the 99 year lease of the Racecourse Ground, the home of Wrexham Football Club since 1864. Yes, it's brought us new challenges; but with the help of members we can make further inroads into using the stadium as often as we can. The two concerts this summer are a huge boost and we will continue to work on improving facilities and bringing new ventures and ideas to 'MY Racecourse'

We continue to encourage and work with local people and businesses to utilise all parts of 'My Racecourse' to increase our stance as a community club. I can only repeat that you, as co-owners, are the best way of advertising facilities, by encouraging people to hold meetings at an 'inspirational place rather than an identikit hotel'; and by holding 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.

Last season was at times challenging financially, with regards to pay on the day fans through the turnstiles. Performances did not help with this, however with the help of our magnificent core support, we managed a very respectable average gate of over 3,700.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2016

There have been changes in the Football Club Board room with Don Bircham and Barry Horne stepping down in October; and more recently at the seasons end Alan Watkin. All three were co-opted directors, but all three gave marvellous service in helping to clear the club's debts and stabilise our club to now being in a position to positively move forward, and remain there if we need help and advice from any of them. I would like to take this opportunity to thank all three for the time and efforts that they put in as volunteers in the board room.

This year the Club board has introduced clearer lines of responsibility so that everyone can see the portfolios each Director carries and is accountable for. A new board member has been co-opted on to the board with Phil Salmon brought in to cover stadium responsibilities among other roles. Phil is a lifelong fan of the club, and has been a sponsor of the club in recent years and I welcome him.

The Football Club board is currently made up of Trust Board members Spencer Harris, Gavin Jones, Mark Williams and John Mills (selected by fellow Trust board members) who all continue to do an excellent job in taking our Football Club forward. Their workload has to be admired and respected, but six years down the line they have gained great experience in the running of a professional Football Club"

As a Trust Board, we sadly lost the services of Mike Dean earlier in the season for personal reasons, and I thank Mike for his service to the Trust as an active volunteer in the Club Shop and both the community and fundraising team's, as well as being a former recipient of the 'Unsung Hero/Extra Mile' award.

Mike departed from the membership group that was led by Dave Jones and Richard Ulrich. They have once again spent considerable time on the administration of the group, which we are more than aware needs improvement. With this in mind we will be looking closely after the AGM at ways to possibly outlet the membership administration to free up time for working on increasing membership as well as members benefits. Membership is down by 240 on last year, with 3,111 members paying £69,741 subscriptions per year, which is down by £1,156 on last year.

With the taking on of the Racecourse lease, the work load of our fundraising group has obviously increased. Paul Smith has led the group and been helped by co-opted members Mike Lewis and Sarah Smith-Howard who have all worked hard in generating an income this year of £43,272 - up by £5,472 on last year.

The group have many ideas that they wish to introduce, especially with taking on the Racecourse Ground, which opens up new avenues. They work closely with Geoff Scott our commercial manager to also improve our commercial aspirations of that side of the business.

The Community Group continue to engage with many areas of the community which is of importance to a fan owned club to work and increase our links within the community.

The group has seen Anita Robinson and Stuart Roberts lead the group; and have been strengthened by the co-opting of Colin Williams.

The link with the Racecourse Community Foundation (RCF) and in particular Matt Jones and his team, has seen the RCF go from strength to strength in promoting the name of Wrexham AFC in the communities around the Wrexham area and beyond by introducing core programmes and projects for boys and girls participation; engaging with young adults from the Princes Trust with the outcome of paid work; which has seen the RCF engaging with over 15,000 children and young adults.

Our charitable partners for the season saw Advanced Brighter Futures (a mental health charity in Wrexham); Mike Peters Snowdon Cancer Charity (Awyrr Las a charity for better healthcare in North Wales); and The Caia Park Partnership chosen, and they have been benefited with tickets and donations.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2016

The Junior Dragons continue to do excellent work this year with members Rob Stock, Ceris and Ffion Walker giving great backing to the Board members, organising some great activities for our fans of the future.

In fact, Ceris Walker was jointly selected for her services to the Junior Dragons for the extra mile/unsung hero award along with Brian Davies, the Shropshire Reds and Supporters Federation Treasurer, whose work is a credit to the independent supporters group who all work hard to raise funds for the Football Club.

Other aspects of the group continue to see excellent work by individuals, with Kingsley Evans organising and delivering the Trust's own radio show Dragonheart on Calon FM. The Media team reliably led by Carl Hogan continue to bring a high level of publicity to Wrexham AFC as a whole, moving on from their excellent match day work to increasing the professional output on a virtual day to day basis - all as volunteers.

The Disabled Supporters Association continue to work hard in delivering a first-class service to DSA members. Granted this year was effected by a problem with the lift in the Mold Road Stand, but we're pleased that has now been overcome and normal service is resumed.

The Trust Board continue to be impressed with the work of the DSA Football team and we are thankful to Carl Austin, Wayne Greenshields and Andy Calton for the work that they do, and we congratulate them on their recent success in Munich by reaching the semi-finals.

We also thank the work of our Community group volunteers who have worked hard to introduce the dementia awareness programme throughout the Football Club, which in March saw the Club receive official recognition from The Alzheimer's Society for our work towards becoming dementia friendly, becoming the first football club in Wales to receive such recognition. It is not just a reward for us as a Football Club, but the Football Club continue to lead the way in our aim to make football accessible and inclusive.

Thanks, must also be given to our Treasurer Brian Phillips, a co-opted board member, who has taken to his role like a 'duck to water', having prepared our accounts presented to you at this AGM for the first time. On the subject of officers, I would also like to thank our independent Secretary Alan Fox who administers and oversees the work of not just the Trust Board, but for the past season the Football Club board as well. We are so thankful for all his hard work and commitment to the position.

Volunteers are a huge asset to any 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 part of 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. And with ownership of the ground we want even more! People with trade skills can help save the club thousands of pounds. Why not volunteer your name by emailing volunteers@wst.org.uk?

Finally, I would just like to thank you, fellow co-owners, for the fantastic support you continue to give this Football Club. It's our club, and one that we can all be so very proud of, let's get right behind Dean Keates from the start. See you next season.

Peter Jones
WST Chairman.

Review of the Trust's Financial Results

The surplus for the year, after taxation, amounted to £94,045 (2015: £72,060).

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

BOARD REPORT

YEAR ENDED 31 DECEMBER 2016

Auditors

McLintocks Partnership 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

22 June 2017

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2016

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 2016

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 2016 on pages 10 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 2016 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 2016

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.

McLintocks,

McLintocks Partnership Limited
Chartered Accountants
Statutory Auditors
The Coach House
25 Rhosddu Road
Wrexham
LL11 1EB

Date:

22 JUNE 2017

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

INCOME STATEMENT

YEAR ENDED 31 DECEMBER 2016

	Note	£	2016 £	£	2015 £
INCOME					
Membership Subscriptions		69,784		70,897	
Merchandise		2,364		1,142	
Fundraising and Donation Income		43,074		37,800	
Interest Received		157		158	
TOTAL Income			115,379		109,997
EXPENDITURE					
Merchandise Expenditure		355		794	
Fundraising Expenditure		8,848		9,237	
Administrative Costs		10,693		26,787	
Other Expenditure		641		435	
Finance Costs		765		648	
TOTAL Expenditure			21,302		37,901
SURPLUS BEFORE TAXATION			94,077		72,096
Corporation Tax	3		32		36
SURPLUS AFTER TAXATION			94,045		72,060

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 12 to 15 form part of these financial statements

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 DECEMBER 2016

	Note	2016	2015
		£	£
Fixed Assets:			
Investments	4	966,170	837,524
Current Assets:			
Stock	5	0	1,636
Debtors	6	50,224	52,322
Cash at bank and in hand	7	<u>27,969</u>	<u>56,035</u>
		78,193	109,993
Creditors: amounts falling due within one year	8	8,030	8,132
		<hr/>	<hr/>
NET ASSETS		1,036,333	939,385
		<hr/>	<hr/>
Capital and Reserves:			
Share Capital	9	2,676	3,025
Community Shares	10	172,110	168,858
Reserves	11	861,547	767,502
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		1,036,333	939,385
		<hr/>	<hr/>

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 22 June 2017 and signed on its behalf by:



Peter Jones

Chair



Brian Phillips

Treasurer



Alan Fox

Secretary

The notes on pages 12 to 15 form part of these financial statements

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 DECEMBER 2016

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.

This is the first year in which the financial statements have been prepared under FRS 102. There are no transitional adjustments.

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

	2016	2015
	£	£
In respect of the year:		
UK Corporation Tax on interest received	<u>32</u>	<u>36</u>
	<u>32</u>	<u>36</u>

4. Investments held as Fixed Assets (at cost)

	2016	2015
	£	£
Investments in subsidiary undertakings:		
WST Assets Ltd	34,896	0
Wrexham AFC Limited	<u>931,274</u>	<u>837,524</u>
	<u>966,170</u>	<u>837,524</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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 DECEMBER 2016

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. Stock

	2016	<i>2015</i>
	£	<i>£</i>
Opening Stock	1,636	<i>1,818</i>
Purchases	0	<i>0</i>
Goods Used	(1,636)	<i>(182)</i>
	<u> </u>	<u> </u>
Closing Stock	<u>0</u>	<u><i>1,636</i></u>

The stock held during the year consisted of six signed and framed football shirts which were purchased in April 2014, with a view to them being used to generate income either by resale or auction.

6. Debtors

	2016	<i>2015</i>
	£	<i>£</i>
Trade Debtors	0	<i>235</i>
Other Debtors	720	<i>0</i>
Wrexham AFC Limited	49,504	<i>52,067</i>
Accrued interest	<u>0</u>	<u><i>20</i></u>
	<u>50,224</u>	<u><i>52,322</i></u>

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

7. Cash at bank and in hand

	2016	<i>2015</i>
	£	<i>£</i>
Scottish Widows 7-Day Notice Account	670	<i>30,510</i>
Co-operative Current Account	20,423	<i>20,989</i>
Co-operative Community Share Account	1,131	<i>2,479</i>
PayPal Account	5,719	<i>2,031</i>
Cash in Hand	<u>26</u>	<u><i>26</i></u>
	<u>27,969</u>	<u><i>56,035</i></u>

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 DECEMBER 2016

8. Creditors: Amounts falling due within one year

	2016	<i>2015</i>
	£	£
Accruals	2,698	<i>2,800</i>
Loan Notes 2005	5,300	<i>5,300</i>
HM Revenue & Customs (Corporation Tax)	<u>32</u>	<u><i>32</i></u>
	<u>8,030</u>	<u><i>8,132</i></u>

9. Ordinary Share Capital

Shares of £1 each

	2016	<i>2015</i>
	£	£
Shares in issue at start of year	3,025	<i>3,947</i>
New shares issued during the year	421	<i>645</i>
Lapsed Memberships	<u>(770)</u>	<u><i>(1,567)</i></u>
Shares in issue at the end of the year	<u>2,676</u>	<u><i>3,025</i></u>

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.

10. Community Shares

Shares of £1 each

	2016	<i>2015</i>
	£	£
Shares in issue at start of year	168,858	<i>165,336</i>
New shares issued during the year	3,752	<i>3,522</i>
Shares withdrawn during the year	<u>(500)</u>	<u><i>-</i></u>
Shares in issue at the end of the year	<u>172,110</u>	<u><i>168,858</i></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.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 DECEMBER 2016

11. Reserves

	2016	<i>2015</i>
	£	£
Reserves at start of year	767,502	695,442
Surplus for the year	<u>94,045</u>	<u>72,060</u>
Reserves at end of year	<u>861,547</u>	<u>767,502</u>

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 DECEMBER 2016

The following pages do not form part of the statutory financial statements which are subject of the independent auditor's report on pages 8 and 9.

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 DECEMBER 2016

	2016	2015
ANALYSIS OF INCOME	£	£
Membership Subscriptions:		
Annual Membership Fee	34,892	38,051
Donations	34,122	30,667
Equity Fund Donations	0	118
Shares Redeemed	770	1,567
Unallocated Payments	0	494
	<u>69,784</u>	<u>70,897</u>
Fundraising and Donation Income:		
Auctions	0	993
Christmas Draw	13,858	14,001
Donations	9,964	3,396
My Racecourse	2,275	0
DSA Platform	0	7,284
DVD	0	30
Easy Fundraising	0	47
Ebay Auctions	3,317	326
Hospitality	349	1,259
LDV Reunion	0	255
Miscellaneous	573	945
General Fundraising (including events)	7,293	797
Player of the Season Awards	3,360	2,130
Porto Event	0	330
Raffles	2,085	6,001
Year Book	0	6
	<u>43,074</u>	<u>37,800</u>

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

YEAR ENDED 31 DECEMBER 2016

	2016	2015
	£	£
ANALYSIS OF EXPENDITURE		
Fundraising Expenditure:		
Camera	0	140
Christmas Draw	2,518	3,439
Mosaic	0	23
General Fundraising	2,422	342
Player of the Season	3,300	2,830
Prizes	354	2,313
Quiz Night - Share of Profits	0	150
Ebay Auction costs	162	0
Miscellaneous	92	0
	<u>8,848</u>	<u>9,237</u>
Administrative Costs:		
Away Travel Insurance	0	1,000
Bert Foster Headstone	0	80
Design Costs	0	30
Donation	0	650
FCA Registration	255	255
Food Bank sign	0	35
Honours Board	0	48
Insurance	274	383
InTouch System	90	360
Lottery Licence	20	0
Room Hire	360	0
Membership card and processing	792	1,996
Miscellaneous	288	27
Photo Books	0	100
Free Post Licence	0	11
Printing/Postage/Stationery	8,530	6,076
Professional fees	0	15,110
Supporters Direct Membership	0	500
Travel Expenses	0	42
Web site	84	84
	<u>10,693</u>	<u>26,787</u>
Other Expenditure:		
Junior Dragons	641	435
	<u>641</u>	<u>435</u>
Finance Costs:		
Bank Charges	0	16
Ebay Selling Fees	173	39
PayPal charges	592	593
	<u>765</u>	<u>648</u>