

Company Number: 29366R

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**REPORT & FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**



**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2017**

---

<b>Contents</b>	<b>Page</b>
Officers and Professional Advisors	1
Board Report	2 - 8
Statement of Responsibilities	9
Auditors' Report	10 - 11
Income Statement	12
Statement of Financial Position	13
Notes to the Financial Statements	14 - 16
<b>The following pages do not form part of the statutory financial statements:</b>	
Management Information	18 - 19

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**OFFICERS AND PROFESSIONAL ADVISORS**

**YEAR ENDED 31 DECEMBER 2017**

---

<b>Trust Board</b>	Peter Jones (Chair) John Mills (Vice Chair) Brian Phillips (Treasurer) (Co-opted) Spencer Harris Mark Jones Simon Rhodes Gavin Jones Stuart Roberts Anita Robinson Paul Smith Richard Ulrich Mark Williams Colin Williams (Co-opted) Mike Lewis Sarah Smith-Howard
<b>Trust Secretary</b>	Alan Fox
<b>Trading Name</b>	Wrexham Supporters Trust
<b>Business Address</b>	c/o Wrexham AFC Limited The Glyndwr University 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 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 2017

---

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 2017.

### 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 2017, the Trust had 2,791 current adult members (31 December 2016: 2,676). Each member is allotted one share of £1 each in the Trust.

Adult Membership Type	Number of Members
Full	2,738
Life	49
Honorary	1
Associate	3
Total	2,791

### Trust Board

Trust Board members who have served during the year to 31 December 2017 are:

Spencer Harris (Re-elected June 2017)  
Gavin Jones (Re-elected June 2017)  
Peter Jones (Chair, Re-elected June 2017)  
John Mills (Vice Chair, Re-elected June 2017)  
Brian Phillips (Treasurer, Co-opted June 2017)  
Anita Robinson (Re-elected May 2016; resigned October 2017)  
Paul Smith (Elected May 2016)  
Stuart Roberts (Elected May 2016; resigned April 2018)  
Richard Ulrich (Re-elected June 2017)

---

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## BOARD REPORT

YEAR ENDED 31 DECEMBER 2017

---

Mark Williams (Re-elected May 2016)  
Alan Fox (Secretary, Appointed December 2012)  
Colin Williams (Co-opted June 2017; resigned April 2018)  
Mike Lewis (Elected June 2017)

Sarah Smith-Howard (Co-opted August 2017)  
Mark Jones (Elected June 2017)  
Simon Rhodes (Elected June 2017)

### Review of the Year

Yet another season has gone by without promotion to the Football League. Yes, everyone throughout the Club is disappointed, but make no mistake that we are on the right road to soon be achieving our number one aim that we all wish for.

Last summer saw the rebuilding of the team by Manager Dean Keates, but not quite the finished article, it was sad to see Dean depart for his home Town club Walsall with nine games left of the past season, with Wrexham still very much in with a shout for a Play-Off place.

Without a doubt Dean's departure placed the Football Club Board in a quandary. We were all disappointed to lose Dean, but his contract, which was based on the League Managers Association (LMA) standard contract, allowed both parties 'get out clauses'.

When Walsall first approached the Club to talk to Dean, they were turned down, but with our club having become a decent and fair employer, we informed Dean, as we were obliged to do so, of Walsall's interest.

Dean initially informed us that he wished to stay, but Walsall offered to pay the 'get out clause' on his contract, and Dean insisted he wanted to tell Walsall himself of his decision. However, he was persuaded to change his mind, and as a Club we were legally unable to not let him go to Walsall as per the terms of his contract.

The Football Club Board's decision to place Andy Davies and Carl Darlington in charge of first team affairs was then taken for the following reasons:

- In 2015 they took charge of team affairs following Kevin Wilkin's departure and we were unbeaten.
- We were looking for minimal disruption going into the run in.
- Andy and Carl had been involved in all first team matches this season; and they also promoted UEFA Cup winner Stephen Wright from the Youth team to first team duties, as well as continuing with goalkeeping coach Michael Oakes' input.

Both the Trust and Football Club Board, as well as the coaching staff and players were all as disappointed as fellow members and fans that we failed to reach the play-offs.

I'd like to take this opportunity to thank both Dean for the eighteen months he was in charge, and Andy Davies for almost 25 years' service to this Football Club, and I wish them both well for the future.

I'd also 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.

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## BOARD REPORT

YEAR ENDED 31 DECEMBER 2017

---

The Football Club Board is currently made up of four Trust Board members, namely, Spencer Harris, Gavin Jones, Mark Williams and John Mills. Phil Salmon was co-opted on to the Board last year. 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 seven 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.

Having been in a play-off position for most of the season it was so disappointing to fall at the final hurdle. There's no mistaking that when promotion back to the Football league is attained, we have a fan base that will take us on even further. With an average attendance last season of 4,649 there's no disputing Wrexham AFC would easily sustain a Football League club.

Off the Field, we are progressing by the day, it was so pleasing to see at the Football Club AGM in April that a profit of £150,000 was made on the 2016 accounts. Make no mistake that no other club in the top five divisions are as transparent as Wrexham AFC, with not one, but two AGM's that highlight the club's financial situation every year. I cannot recall prior to Trust ownership the last AGM that the Football Club had held.

The beginning of last season saw the launch of the 'Build The Budget' campaign. This went on to swell Dean Keates' budget by over £100,000. I would like to take this opportunity to thank everyone who donated to the initiative. As Dean was quoted as saying at the time; "when you build a house you don't put the roof on first", the quote referring to signing the back four on two-year contracts; something Sam Ricketts' will surely benefit from.

Off the field, volunteers continue to work hard in all areas of the Football Club, and I would like to thank you all, especially the Build The Budget team for the events and fundraising activities that they put together, along with our fundraising team.

Our Treasurer Brian Phillips led the first year of the successful Build The Budget Team, whilst Paul Smith led the fundraising team. However, with so many crossovers of both teams we have now agreed that they will unite as one team raising funds for the Build The Budget for Sam Ricketts' first season in charge.

This decision now means that all funding raised by the Trust will go towards the Football Club's budget, whilst Trust membership funds will continue to give protection to the Football Club if we require urgent funding for whatever reason.

I'd like to take this opportunity to thank our fundraising team Paul Smith, Mark Jones and Simon Rhodes for their work over the past year, including yet another successful Christmas raffle draw that raised £25,272 compared to £13,858 the previous year - an increase of £11,414 (82%), all of which went towards Build the Budget.

Our fan ownership group led by Richard Ulrich and Sarah Smith-Howard has seen membership grow by 4.2% on the year with membership reaching 3,373 - 136 members up on last year. Of those we now have 2,738 adult members - an increase of 115 (4.4%) on last year. Within this group, approximately, 1,100 pay by standing order or pay-pal. This is a great help to the membership team, as it alleviates lots of administration work. I would ask all members to consider paying by this method as it really does help.

---

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## BOARD REPORT

YEAR ENDED 31 DECEMBER 2017

---

I would like to take this opportunity to thank our Supporters' groups. They do a fantastic job in promoting Wrexham AFC in their areas; as well as raising much needed funds towards several projects. Last season saw the supporter groups pay for the GPS system that Dean Keates had requested, as well as raising funds for the Build The Budget initiative. I would encourage any fans who live within the areas of our supporter groups to join up and support them.

The Community Group led by Mike Lewis, along with Stuart Roberts and Colin Williams have covered lots of great work the past year, which again has seen yet another Autism Friendly match take place when we played Halifax Town in February. This was made possible with the help of our DSA volunteers and Wayne Jones of the Turf for allowing use of the Turf car park.

It's great to see the Junior Dragons still growing in strength with an increase in membership from 435 to 539 an increase of 104 (23.9%). Junior members were also given the opportunity to experience an away day with a coach organised to the fixture at Guiseley which was a great success. Added to this our JD volunteer team have organised many other events over the year including the popular Christmas party. I would encourage any member who have, or know of young children, to sign them up for the Junior Dragons. They are the future of our Club.

I would like to thank Mike Lewis for the great work that he has done in working with the FA of Wales to bring the Football Club in line with our safeguarding strategy. We are required for those working in roles with children and young people to pass a Disclosure and Barring Service (DBS) records check. This is in line with legislation and government guidance and is standard practice.

All the Trust and Football Club Board members have now undertaken this check as have our Junior Dragon and mascot volunteers. Club stewards are also now required to have the check.

Our charitable partners for the season were Advanced Brighter Futures (a mental health charity in Wrexham); Mike Peters Snowdon Cancer Charity Blue Sky and The Caia Park Partnership, and they have benefited from tickets from our Community Share scheme. Matty Jones' team at the Racecourse Community Foundation (RCF) are continuing with the increase in the growth of the RCF by developing education and football programmes and delivering an extremely high standard of After School Football Clubs; Soccer Schools; PE lessons; Turn Up and Play Futsal and Mini Football Sessions.

One major success for the RCF over the past year has seen the expansion of girls and women's football, which all began following the girls only turn up and play sessions, the development of the Girls Centre of Development and the Girls Primary school participation programme. Next season will see a Wrexham AFC ladies team competing in the North Wales League, with the girl's team now having a clear pathway through from 5 years of age to adults.

The Club's Media team, ably lead by Carl Hogan, continue the great work in not only promoting the Football Club, but last year in promoting the Build The Budget initiative. The team also experienced 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.

I'd also like to take this opportunity to congratulate Kingsley Evans on being awarded the Unsung Hero award by the Trust Board. Kingsley's work in producing and delivering the Dragonheart radio show on Calon FM for the past four years has seen a dramatic increase in the popularity of the show, which just shows the excellent work that Kingsley has done.

---

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## BOARD REPORT

YEAR ENDED 31 DECEMBER 2017

---

lease we took out on the stadium has so far proved to be a success. Two concerts were held last summer (Olly Murs and UB40). This year we look forward to a full house with the Stereophonics. Yes, the stadium has brought us new challenges, but with Phil Salmon co-opted to the Football Club

Board, he has taken 'the bull by the horn' with much unseen work having taken place. Phil will continue to oversee the improvements that are required throughout the stadium.

Fans can still help by encouraging 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 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, last year, we lost the services of Anita Robinson who worked on our Community team. With the AGM election coming up, we have also seen Stuart Roberts and Paul Smith decide to step down for personal reasons after some great work for the Trust. They are both former winners of the Trust's Unsung Hero award. 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.

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.

This season we have worked on protecting the brand that is Wrexham AFC. We are thankful to co-opted Board member Colin Williams for putting into place future protection for those wishing to represent our club.

As lifelong supporters and season ticket-holders, we feel that we own a bit of our club and we have a say. After all, we'll be there longer than most owners, managers, coaches and players. What more could a brand want? However, it is important that anyone representing the brand that is Wrexham Football Club do so with the club's blessing. As a community football club, it is important that Wrexham AFC is portrayed in the right light and uses the correct branding when doing so.

Though there is more to a brand's identity than its logo and name, they are often the most tangible elements, and it's important to protect them.

A thank you must also be given to our Treasurer Brian Phillips, a co-opted board member, who has done an excellent job since coming on board as you will see by the well-presented annual accounts he has completed for this AGM.

On the subject of officers, I would also 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 'spoke 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. And now with the lease on 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](mailto:volunteers@wst.org.uk)?



**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**BOARD REPORT**

**YEAR ENDED 31 DECEMBER 2017**

---

Finally, huge thanks to fellow co-owners/shareholders, 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, and in Sam Ricketts we have an excellent young manager to support. See you next season.

Peter Jones  
WST Chairman.

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**BOARD REPORT**

**YEAR ENDED 31 DECEMBER 2017**

---

**Review of the Trust's Financial Results**

The surplus for the year, after taxation, amounted to £156,864 (2016: £94,045)

**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

31 May 2018

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## STATEMENT OF RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2017

---

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 MEMBERS

YEAR ENDED 31 DECEMBER 2017

---

### **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 2017 on pages 10 to 14 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 2017 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 MEMBERS**

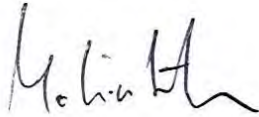
**YEAR ENDED 31 DECEMBER 2017**

---

**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.



Date

13 JUNE 2018

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

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**INCOME STATEMENT**

**YEAR ENDED 31 DECEMBER 2017**

	Note	£	2017 £	£	2016 £
<b>INCOME</b>					
Membership Subscriptions		77,200		69,784	
Merchandise		740		2,364	
Fundraising and Donation Income		14,287		29,216	
Build the Budget/ Christmas Draw		25,272		13,858	
Build the Budget - Other		52,934		0	
Interest Received		3		157	
			<b>170,436</b>		<b>115,379</b>
<b>EXPENDITURE</b>					
Merchandise Expenditure			712	355	
Fundraising Expenditure				8,848	
Administrative Costs			5,827	10,693	
Other Expenditure			5,173	641	
Finance Costs			1,012	765	
			847	765	
<b>TOTAL Expenditure</b>			<b>13,571</b>		<b>21,302</b>
<b>SURPLUS BEFORE TAXATION</b>			<b>156,865</b>		<b>94,077</b>
Corporation Tax			156,865	94,077	
	3		1	32	
<b>SURPLUS AFTER TAXATION</b>			<b>156,864</b>	<b>94,045</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 14 to 16 form part of the financial statements

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 DECEMBER 2017

---

	Note	£	2017 £	£	2016 £
<b>Fixed Assets:</b>					
Investments	4		1,070,601		966,170
<b>Current Assets:</b>					
Debtors	5	64,337		50,224	
Cash at bank and in hand	6	<u>68,727</u>		<u>27,969</u>	
			133,064		78,193
<b>Creditors: amounts falling due within one year</b>	7		7,101		8,030
			<u>1,196,564</u>		<u>1,036,333</u>
<b>NET ASSETS</b>			<b>1,196,564</b>		<b>1,036,333</b>
<b>Capital and Reserves:</b>					
Share Capital	8		2,791		2,676
Community Shares	9		175,362		172,110
Reserves	10		1,018,411		861,547
			<u>1,196,564</u>		<u>1,036,333</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,196,564</b>		<b>1,036,333</b>

---

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

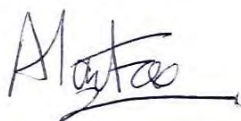
The Financial Statements were approved by the Board on 31 May 2018 and signed on its behalf by:



Peter Jones Chair



Brian Phillips Treasurer



Alan Fox Secretary

The notes on pages 14 to 16 form part of these financial statements

# WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

### 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

	2017 £	2016 £
In respect of the year:		
UK Corporation Tax on interest received	<u>1</u>	<u>32</u>
	<u>1</u>	<u>32</u>

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

	2017 £	2016 £
Investments in subsidiary undertakings:		
WST Assets Ltd	54,588	34,896
Wrexham AFC Limited	<u>1,016,013</u>	<u>931,274</u>
	<u>1,070,601</u>	<u>966,170</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.

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



WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

---

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**

	2017 £	2016 £
Other Debtors	0	720
Wrexham AFC Limited	<u>64,337</u>	<u>49,504</u>
	<u>64,337</u>	<u>50,224</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.

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

	2017 £	2016 £
WST Scottish Widows 7-Day Notice Account	680	670
WST Co-operative Current Account	22,197	20,423
WST Co-operative Community Share Account	4,383	1,131
WST PayPal Account	10,133	5,719
Build the Budget Co-operative Loan Note 14 Day Account	31,237	0
Build the Budget Paypal account	71	0
Cash in Hand	<u>26</u>	<u>26</u>
	<u>68,727</u>	<u>27,969</u>

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

	2017 £	2016 £
Accruals	1,800	2,698
Loan Notes 2005	5,300	5,300
HM Revenue & Customs (Corporation Tax)	<u>1</u>	<u>32</u>
	<u>7,101</u>	<u>8,030</u>

---

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

8. Ordinary Share Capital

Shares of £1 each	2017 £	2016 £
Shares in issue at start of year	2,676	3,025
New shares issued during the year	453	421
Lapsed Memberships	<u>(338)</u>	<u>(770)</u>
Shares in issue at the end of the year	<u>2,791</u>	<u>2,676</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 the Cooperative and Community Benefits 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	2017 £	2016 £
Shares in issue at start of year	172,110	168,858
New shares issued during the year	3,252	3,752
Shares withdrawn during the year	<u>(0)</u>	<u>(500)</u>
Shares in issue at the end of the year	<u>175,362</u>	<u>172,110</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

	2017 £	2016 £
Reserves at start of year	861,547	767,502
Surplus/(Deficit) for the year	<u>156,864</u>	<u>94,045</u>
Reserves at end of year	<u>1,018,411</u>	<u>861,547</u>

**The following pages do not form part of the statutory financial statements which are subject of the independent auditor's report on pages 10 and 11.**

**WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 DECEMBER 2017**

---

	2017	2016
<b>ANALYSIS OF INCOME</b>	£	£
<b>Membership Subscriptions:</b>		
Annual Membership Fee	35,030	34,892
Donations	41,817	34,122
Membership – Unallocated payment	15	0
Shares Redeemed	338	770
	<u>77,200</u>	<u>69,784</u>
<b>Fundraising and Donation Income:</b>		
Shropshire Reds	6	0
Donations	367	9,964
My Racecourse	0	2,275
Kop Barriers	2,000	0
Ebay Auctions	0	3,317
Hospitality	0	349
Miscellaneous	1,055	573
General Fundraising (including events)	10,517	7,293
Player of the Season Awards	0	3,360
Raffles	342	2,085
	<u>14,287</u>	<u>29,216</u>

---

WREXHAM FOOTBALL SUPPORTERS' SOCIETY LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2017

---

	2017	2016
	£	£
<b>ANALYSIS OF EXPENDITURE</b>		
<b>Fundraising Expenditure:</b>		
Christmas Draw	3,918	2,518
General Fundraising	1,909	2,422
Player of the Season	0	3,300
Prizes	0	354
Ebay Auction costs	0	162
Miscellaneous	0	92
	<u>5,827</u>	<u>8,848</u>
<b>Administrative Costs:</b>		
Lanyards	26	0
Donation	78	0
FCA Registration	0	255
Directors and Officers Liability Insurance	1,170	0
Insurance	272	274
InTouch System	0	90
Lottery Licence	20	20
Room Hire	0	360
Membership card and processing	828	792
Miscellaneous	1,046	288
Printing/Postage/Stationery	1,422	8,530
Supporters Direct Membership	100	0
IT expenditure	127	0
Web site	84	84
	<u>5,173</u>	<u>10,693</u>
<b>Finance Costs:</b>		
Ebay Selling Fees	416	173
PayPal charges	431	592
	<u>847</u>	<u>765</u>