

FULHAM SUPPORTERS UNITED LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018**

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FULHAM SUPPORTERS UNITED LIMITED

SOCIETY BOARD MEMBERS' REPORT FOR THE YEAR ENDED 30 JUNE 2018

The Directors present their report with the financial statements of the company for the year ended 30 June 2018.

PRINCIPAL ACTIVITY

The Society's principal activity during the year was that of football supporters' trust.

DIRECTORS

Tom Greatrex – Chairman
Gerry Pimm – Secretary
Owen Smith – Treasurer (as of 9 August 2018)
Ian Clarke (as of 9 August 2018)
Jerry Cope (as of 9 August 2018)
Daniel Crawford
Sue Crouch (as of 9 August 2018)
Chris Gilbertson
Les O'Gorman (as of 9 August 2018)
Archie Rhind-Tutt (as of 9 August 2018)

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Friendly and Industrial Provident Society law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society and or the surplus or deficit of the society for that period. In preparing those financial statements, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgements and estimates that are reasonable and prudent;
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Friendly and Industrial and Provident Societies Act 1968. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD

07th May 2019

.....
Owen Smith

Date
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FULHAM SUPPORTERS UNITED LIMITED

INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2018

	2018 £	2017 £ As Restated - see note 7
Income		
Member's subscription, donations and lapsed memberships	<u>5,017</u>	<u>4,142</u>
	<u><u>5,017</u></u>	<u><u>4,142</u></u>
Administrative Expenses		
Website cost	360	-
Printing, postage and stationery	618	572
Insurance	221	243
Other legal and professional fees	166	61
Finance Costs	96	-
Miscellaneous Expenses	30	67
Travel	-	19
Accountancy Fees	<u>-</u>	<u>330</u>
	<u>1,492</u>	<u>1,292</u>
	<u><u>3,524</u></u>	<u><u>2,850</u></u>
Net (Deficiency)/Surplus		

FULHAM SUPPORTERS UNITED LIMITED

BALANCE SHEET AS AT 30 JUNE 2018

	2018 £	2017 £
Current Assets		As Restated - see note 7
Stock	3,075	3,075
Cash in Bank and in Hand	<u>17,538</u>	<u>14,014</u>
	<u>20,613</u>	<u>17,089</u>
Creditors: Amounts falling due within one year		
Accrued Expenses	<u>-</u>	<u>(479)</u>
Net Assets	<u>20,613</u>	<u>16,610</u>
Capital And Reserves		
Called up share capital	405	241
Profit and loss account	<u>20,208</u>	<u>16,369</u>
Member's funds	<u>20,613</u>	<u>16,610</u>

These financial statements have been prepared in accordance with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965.

ON BEHALF OF THE BOARD

.....
Tom Greatrex
Chairman

.....
Owen Smith
Treasurer

.....
Gerry Pimm

07th May 2019

.....
Approved by the Board

FULHAM SUPPORTERS UNITED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

2 OPERATING SURPLUS

No items were charged to arrive at the surplus on ordinary activities which need to be disclosed

3 TAXATION

The Society had previously been granted exemption from the requirement to file an annual tax return. The Society will continue to review its tax status and liaise with HM Revenue & Customs to confirm their tax status for the future.

4 STOCK

During the 2009/10 year, the Fulham Supporters Trust purchased a Johnny Haynes football shirt. It is currently on display at Craven Cottage. This is shown as Stock and is valued at cost.

5 CALLED UP SHARE CAPITAL

Each full member of the Society owns one ordinary share of £1 in the Society which is not transferable. The share is cancelled if an individual ceases to be a member

Junior members cannot hold shares in the Society nor have any voting rights

At 30 June 2018, the Society had 405 (2017 – 241) full members

6 RESERVES

	£
At 1 July 2017 restated – see note 7	16,369
Surplus / (deficit) for the year	3,524
Decrease / (increase) in payables	479
Decrease / (increase) in voting shareholders	(164)
At 30 June 2018	20,208

FULHAM SUPPORTERS UNITED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

7 RECONCILIATION OF MOVEMENTS IN RESERVES

	£
At 1 July 2016 - restated see below	13,974
Surplus / (deficit) for the year - restated see below	2,850
Decrease / (increase) in payables	(479)
Decrease / (increase) in voting shareholders	24
At 30 June 2017	16,369
At 1 July 2017	16,369
Surplus / (deficit) for the year	3,524
Decrease / (increase) in payables	479
Decrease / (increase) in voting shareholders	(164)
At 30 June 2018	20,208

Note on Restatement

A number of balances within the previous two accounting periods, years ending 30 June 2016 and 30 June 2017, have been restated to reflect a number of arithmetic errors and include previously omitted cash and credit accounts.

8 TRANSACTIONS WITH DIRECTORS

Much of the Society's activities are undertaken by the Board. As a consequence, the Society's disbursements frequently include the reimbursement to Directors of payments made by them or payment of invoices charged to them of goods and services they have procured on behalf of the Society. Internal control systems include the approval of such reimbursements by the Society's officers or Board