

**DULWICH HAMLET FOOTBALL COMMUNITY
MUTUAL LIMITED**

57, RODWELL ROAD, LONDON SE22 9LE

**ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2015**

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report together with the audited financial statements for the year ended 31 December 2015.

Principal activities

Dulwich Hamlet Football Community Mutual Limited is a Football Mutual formed under the model proposed by Supporters Direct, a Government funded organisation promoting Supporters involvement in their clubs. It is a not-for-personal profit organisation. The company is known as Dulwich Hamlet Supporters' Trust. Income is derived from members' donation and other fund raising activities.

Results and dividends

The directors consider the state of the company's affairs to be satisfactory.

The directors do not recommend a dividend.

Directors

The directors who served during the year were:

Continuing directors

Duncan Hart	Chairman from July 2015
James Masini	Chairman from April 2015 to July 2015
Darren McCreery	
Mark Panton	Secretary
Jack Bagnall	
Jack Spearman	
Andy Greig	Co-opted 2014, elected July 2015
Fiona Scurlock	Co-opted 2014, elected July 2015
Isaac Parnell	Co-opted from January 2015, elected from July 2015
David Rogers	from July 2015
Mel Hughes	from July 2015
Alex Crane	from July 2015
Mishi Morath	from July 2015
Matt Purser	Co-opted 2015

To July 2015

Eddie Muraszko	Treasurer to July 2015
Jonathan Hunt	Co-opted 2014, Chairman from January 2015 to March 2015
Robert Molloy-Vaughan	

All directors have a beneficial interest through their ownership of 1 £1 Ordinary Share in the Company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Friendly and Industrial and 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 directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- 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 was approved by the board on 4 July 2016 and signed on its behalf.



Darren McCreery
Secretary

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
Income and Expenditure Account for the year ended 31 December 2015

	Note	2015 £	2015 £	2015 £	2014 £	2014 £	2014 £
SUBSCRIPTIONS & DONATIONS							
Members subscriptions			769			1,879	
Donations			1,276			575	
				2,045			2,454
FOOTBALL "SHOP"							
Shirt & miscellaneous sales		30,763			10,879		
Less cost of sales							
Purchases		14,563			4,613		
Distribution costs		575		15,625	-		6,266
LOTTERY							
Lottery "sales"		3,359			3,311		
Lottery "prizes"		1,344		2,015	1,322		1,989
OTHER INCOME	1						
Other Income		619			500		
Interest Received		34		653	42		542
TOTAL INCOME	2			20,338			11,251
EXPENDITURE							
FOOTBALL RELATED							
Marketing & advertising - DHFC		503			919		
Commission to DHFC		5,175			3,061		
Gifts / awards / donations		1,149			-		
Provision for investment in Dulwich Hamlet Football Club		2,023	8,850		1,989	5,969	
ADMINISTRATION							
Depreciation		147			131		
Marketing & advertising - DHST		359			60		
Postage & stationery & IT		502			161		
Audit fees		-			-		
Supporters direct fee		200			200		
FCA fee		60			55		
General admin expenses		357					
Bank charges		-	1,625		-	607	
TOTAL EXPENSES				10,475			6,576
SURPLUS OF INCOME OVER EXPENDITURE				9,863			4,675

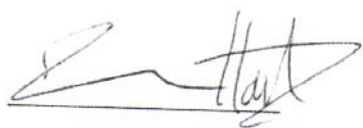
The notes on pages 6 to 7 form part of the financial statements.

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
Balance Sheet as at 31 December 2015

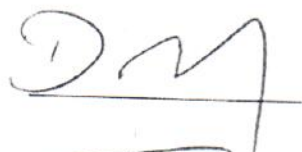
	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Fixtures, fittings & equipment	5		2,154		130
Investment	6		90		90
CURRENT ASSETS					
Football merchandise stock	7	5,410		3,431	
Prepayments		109		-	
Bank account		47,892		32,970	
		<u>53,411</u>		<u>36,401</u>	
CURRENT LIABILITIES					
Creditors	8	<u>36,442</u>		<u>27,335</u>	
NET CURRENT ASSETS			<u>16,969</u>		<u>9,066</u>
TOTAL ASSETS			<u>19,213</u>		<u>9,286</u>
CAPITAL AND RESERVES					
Share Capital	9		284		218
Profit for the year			9,863		4,675
Accumulated reserves brought forward			<u>9,066</u>		<u>4,393</u>
			<u>19,213</u>		<u>9,286</u>

The notes on pages 6 to 7 form part of the financial statements.

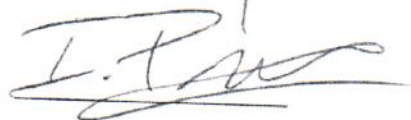
These financial statements were approved by the Board on 4 July 2016.



Chairman



Secretary



Treasurer

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
Notes to the Accounts
For the year ended 31 December 2015

1 Accounting Policies

- a) The accounts are prepared under the historical cost convention.
- b) Fixtures, fittings and equipment are depreciated at a rate of 25% - 33% per annum on a straight line basis
- c) Depreciation is calculated to write down the cost of all fixed assets to their estimated residual values by equal annual instalments over the period of their estimated useful lives, which are considered to be three to four years.
- d) Grants and similar income are accounted for on an accrual basis. Other sources of income received on a less regular basis are credited to the income and expenditure account when received.
- e) Expenditure includes items, which have been paid as well as those costs incurred but not paid at the balance sheet date.

2 Income

Dulwich Hamlet Football Community Mutual Limited income consists mainly of member's subscriptions, donations and funding income plus self-generated income from competitions and other fund-raising activities.

3 Activities

Dulwich Hamlet Football Community Mutual Limited is a Football Mutual formed under the model proposed by Supporters Direct a Government funded organisation promoting Supporters involvement in their clubs. It is a not for profit organisation. The Company does operate an online shop, trading in t-shirts and football related merchandise which are also sold at the ground.

4 Deficit of Income over Expenditure

The surplus in 2015 and in 2014 is stated after charging:

	2015	2014
	£	£
Auditors Remuneration	-	-

5 Fixtures, Fittings & Equipment

	Fixtures, fittings and equipment
Cost or valuation:	
1st January 2015	524
Additions	2,171
31st December 2015	<u>2,695</u>
Depreciation	
1st January 2015	394
Charged in the year	147
31st December 2015	<u>541</u>
Carrying amount	
31st December 2015	<u>2,154</u>
1st January 2015	<u>130</u>

6 Investment

	2015 £	2014 £
90 Shares of £1 each in Dulwich Hamlet Football Club Ltd	90	90

7 Stock

	2015 £	2014 £
At lower of cost or net realisable value	5,410	3,431

8 Creditors

	2015 £	2014 £
Due within one year:		
Provision for investment in Dulwich Hamlet Football Club	29,358	27,335
Accruals & Deferred Income	5,003	-
Trade Creditors	2,081	-
Total	36,442	27,335

9 Share Capital

	2015 £	2014 £
Allotted and fully paid:		
Members share of £1 each	284	218

The movement in the share capital is reflected by an increase of 66 members.

INDEPENDENT EXAMINER'S REPORT

To the Members of Dulwich Hamlet Community Mutual Limited on the accounts for the year ended 31 December 2015 set out on pages 1-7.

This report is made solely to the society's members, as a body. My examination work has been undertaken so that I might state to the society's members those matters I am required to state to them in an examiners' report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the society and the society's members as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of Society Board Members and the examiner

The Society Board Members consider that an audit is not required for this year as an appropriate resolution was approved by members at the last AGM and that an independent examination is therefore appropriate.

It is my responsibility to:

- examine the accounts
- follow the procedures laid down in the General Directions given by Supporters Direct; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with General Directions given by Supporters Direct. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Society Board Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

a) which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that:

- i) proper accounting records are kept
- ii) accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements; or

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: PAUL BARNES

Address: 43 QUARRY ROAD, TUNBRIDGE WELLS, KENT, TN1 2EZ

Date: 22/07/16

Qualification: ACK