

**DULWICH HAMLET FOOTBALL COMMUNITY  
MUTUAL LIMITED**

**57, RODWELL ROAD, LONDON SE22 9LE**

**ACCOUNTS FOR THE YEAR ENDED  
31 DECEMBER 2014**

**DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED**  
**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report together with the audited financial statements for the year ended 31 December 2014.

**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:

Eddie Muraszko	Chairman to September 2014, Treasurer from September 2014
Darren McCreery	Chairman from September 2014
Mark Panton	Secretary
Guy Grater	
Jonathan Hunt	
James Masini	
Andy Greig	
Michael O'Shaughnessy	(stood down July 2014)
Tony Squires	(suspended March 2014, stood down July 2014)
Jack Bagnall	(from July 2014)
Duncan Hart	(from July 2014)
Robert Molloy-Vaughan	(from July 2014)
Jack Spearman	(from July 2014)
Fiona Scurlock	(from September 2014)

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 30<sup>th</sup> June 2015 and signed on its behalf.



Mark Panton  
**Secretary**

**DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED**  
**Income and Expenditure Account for the year ended 31 December 2014**

	Note	2014 £	2014 £	2014 £	2013 £	2013 £	2013 £
<b>Subscriptions &amp; Donations</b>							
Members Subscriptions				1,879			88
Donations				575			456
				<u>2,454</u>			<u>544</u>
<b>Football "Shop"</b>							
Shirt & Miscellaneous sales		10,878			6,534		
Less Cost of Sales							
Purchases		<u>4,613</u>		6,265	<u>3,442</u>		3,092
<b>Lottery</b>							
Lottery "sales"		3,311			3,446		
Lottery "prizes"		<u>1,322</u>		1,989	<u>1,403</u>		2,043
<b>Other Income</b>	1						
Other Income (Grant)			500			0	
Interest Received			<u>42</u>	<u>542</u>		<u>34</u>	<u>34</u>
<b>Total Income</b>	2			<b>11,250</b>			<b>5,713</b>
<b>Expenditure</b>							
<b>Football Related</b>							
Marketing & Advertising - DHFC		919			513		
Commission to DHFC		3,061			842		
Gifts / Awards		0			0		
Provision for investment in Dulwich Hamlet Football Club		<u>1,989</u>	5,969		<u>2,043</u>	3,398	
<b>Administration</b>							
Depreciation		131			131		
Marketing & Advertising - DHST		60			700		
Postage & Stationery & IT		161			133		
Audit Fees		0			(150)		
Supporters Direct Fee		200			100		
FCA Fee		55			55		
Bank charges		<u>0</u>	<u>607</u>		<u>0</u>	<u>969</u>	
<b>Total Expenses</b>				<b>6,576</b>			<b>4,367</b>
<b>Surplus of Income over Expenditure</b>				<u><b>4,674</b></u>			<u><b>1,346</b></u>

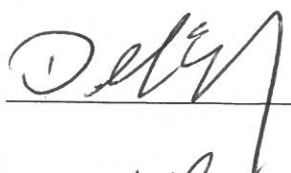
The notes on pages 6 to 7 form part of the financial statements.

**DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED**  
**Balance Sheet as at 31 December 2014**

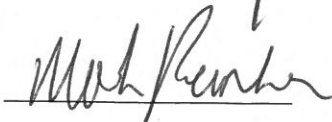
	Notes	2014 £	2014 £	2013 £	2013 £
<b>Fixed Assets</b>					
Club Shop	5		130		261
Investment	6		90		90
<b>Current Assets</b>					
Football merchandise stock	7	3,430		2,644	
Bank account		<u>32,970</u>		<u>26,858</u>	
		36,400		29,502	
<b>Current Liabilities</b>					
Creditors	8	<u>27,335</u>		<u>25,346</u>	
Net Current Assets			<u>9,065</u>		<u>4,156</u>
<b>Total Assets</b>			<u><b>9,285</b></u>		<u><b>4,507</b></u>
<b>Financed By</b>					
Share Capital	9		218		114
Profit for the year		4,674		1,346	
Add cancelled shares moved to reserves		<u>-</u>	4,674	<u>-</u>	1,346
Accumulated reserves brought forward			<u>4,393</u>		<u>3,047</u>
			<u><b>9,285</b></u>		<u><b>4,507</b></u>

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

These financial statements were approved by the Board on 30<sup>th</sup> June 2015



Chairman



Secretary



Treasurer

**DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED**  
**Notes to the Accounts**  
**For the year ended 31 December 2014**

**1 Accounting Policies**

- a) The accounts are prepared under the historical cost convention.
- b) Furniture & fixtures and equipment are depreciated at a rate 25% on a reducing balance 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 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 2014 and in 2013 is stated after charging;

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Auditors Remuneration	0	(150)

**5 Fixture & Other Equipment**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Charge for the year		131
Depreciation at 31 December 2013		131
<b>Net Book Value at 31 December 2013</b>		<b>261</b>
Charge for the year	131	
Depreciation at 31 December 2014	131	
<b>Net Book Value at 31 December 2014</b>	<b>130</b>	

**6 Investment**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
90 Shares of £1 each in Dulwich Hamlet Football Club Ltd	90	90

**7 Stock**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
At lower of cost or net realisable value	3,430	2,644

**8 Creditors**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<u>Due within one year</u>		
Provision for investment in Dulwich Hamlet Football Club	27,335	25,346
Accruals	0	0
Trade Creditors	0	0
<b>Total</b>	<b>27,335</b>	<b>25,346</b>

**9 Share Capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted and fully paid:</b>		
Members share of £1 each	218	114

The movement in the share capital is reflected by an increase of 104 members.

## **INDEPENDENT EXAMINER'S REPORT**

To the Members of Dulwich Hamlet Community Mutual Limited on the accounts for the year ended 31 December 2014 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: ADAM SHAHIN

Address: 10AK WAY  
SHIRLEY  
CRO 7ST

Date: 3/7/15

Qualification: ACMA