

**DULWICH HAMLET FOOTBALL COMMUNITY
MUTUAL LIMITED**

57, RODWELL ROAD, LONDON SE22 9LE

**ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2013**

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 7th July 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Mark Panton', followed by a small horizontal line.

Mark Panton
Secretary

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report together with the audited financial statements for the year ended 31 December 2013.

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
Mark Panton	Secretary
Michael O'Shaughnessy	
Guy Grater	
Tony Squires	
David Miles (resigned July 2013)	
Darren McCreery (from July 2013)	
Jonathan Hunt (from July 2013)	

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

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
Income and Expenditure Account for the year ended 31 December 2013

	Note	2013 £	2013 £	2013 £	2012 £	2012 £	2012 £
Subscriptions & Donations							
Members Subscriptions				88			619
Donations				456			116
				<u>544</u>			<u>735</u>
Football "Shop"							
Shirt & Miscellaneous sales		6,534			1,764		
Less Cost of Sales							
Purchases		<u>3,442</u>		3,092	<u>1,409</u>		355
Lottery							
Lottery "sales"		3,446			4,017		
Lottery "prizes"		<u>1,403</u>		2,043	<u>1,482</u>		2,535
Other Income	1						
Other Income			0			0	
Interest Received			<u>34</u>	<u>34</u>		<u>31</u>	<u>31</u>
Total Income	2			5,713			3,656
Expenditure							
Football Related							
Marketing & Advertising - DHFC		513			1,306		
Commission to DHFC		842			78		
Gifts / Awards		0			220		
Provision for investment in Dulwich Hamlet Football Club		<u>2,043</u>	3,398		<u>2,535</u>	4,139	
Administration							
Depreciation		131			131		
Marketing & Advertising - DHST		700					
Postage & Stationery & IT		133			105		
Audit Fees		(150)			50		
Supporters Direct Fee		100					
FCA Fee		55					
Bank charges		<u>0</u>	<u>969</u>		<u>0</u>	<u>286</u>	
Total Expenses				4,367			4,425
Deficit of Income over Expenditure				<u>1,346</u>			<u>(769)</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 2013

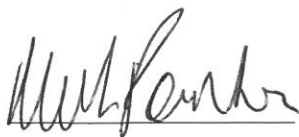
	Notes	2013 £	2013 £	2012 £	2012 £
Fixed Assets					
Club Shop	5		261		392
Investment	6		90		90
Current Assets					
Football merchandise stock	7	2,644		993	
Bank account		<u>26,858</u>		<u>25,127</u>	
		29,502		26,120	
Current Liabilities					
Creditors	8	<u>25,346</u>		<u>23,458</u>	
Net Current Assets			<u>4,156</u>		<u>2,662</u>
Total Assets			<u>4,507</u>		<u>3,144</u>
Financed By					
Share Capital	9		114		97
Profit for the year		1,346		(769)	
Add cancelled shares moved to reserves		<u>-</u>	1,346	<u>-</u>	(769)
Accumulated reserves brought forward			<u>3,047</u>		<u>3,816</u>
			<u>4,507</u>		<u>3,144</u>

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

These financial statements were approved by the Board on 7 July 2014.



Chairman



Secretary



Treasurer

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED

Notes to the Accounts

For the year ended 31 December 2013

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 deficit in 2013 and in 2012 is stated after charging;

	2011	2010
	£	£
Auditors Remuneration	(150)	50

5 Fixture & Other Equipment

	2013	2012
	£	£
Cost at 1 January 2012		523
Charge for the year		131
Depreciation at 31 December 2012		131
Net Book Value at 31 December 2012		392
Charge for the year	131	
Depreciation at 31 December 2013	131	
Net Book Value at 31 December 2013	261	

6 Investment

	2013	2012
	£	£
90 Shares of £1 each in Dulwich Hamlet Football Club Ltd	90	90

7 Stock

	2013	2012
	£	£
At lower of cost or net realisable value	2,644	993

8 Creditors

	2013	2012
	£	£
<u>Due within one year</u>		
Provision for investment in Dulwich Hamlet Football Club	25,346	23,303
Accruals	0	150
Trade Creditors	0	5
Total	25,346	23,458

9 Share Capital

	2013	2012
	£	£
Allotted and fully paid:		
Members share of £1 each	114	97

The movement in the share capital is reflected by an increase of 17 members.

INDEPENDENT EXAMINER'S REPORT

To the Members of Dulwich Hamlet Community Mutual Limited on the accounts for the year ended 31 December 2013 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: 7A TINTAGEL CRESCENT.
EAST DULWICH, SE22 8HT

Date:

Qualification: ACMA.