

**DULWICH HAMLET FOOTBALL COMMUNITY
MUTUAL LIMITED**

18A Crebor Street, London, SE22 0HF

**ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2016**

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report together with the audited financial statements for the year ended 31 December 2016.

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

Alex Crane	Chairman from February 2017
Alex Attack	Elected July 2016
Isaac Parnell	Treasurer
Duncan Hart	Chairman July 2015 – February 2017
Mel Hughes	
Andy Greig	
Matt Purser	
Alex de Jongh	Elected July 2016
David Rogers	
Walter Johnson	Elected July 2016
Mark Scoltock	Elected July 2016
Peter Wright	Elected July 2016

Company Secretary

Darren McCreery Secretary from July 2016

Resigned/end of term

Mark Pantou
James Masini
Fiona Scurlock
Mish Morath
Jack Spearman

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 29 June 2017 and signed on its behalf.



Darren McCreery
Secretary

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
Income and Expenditure Account for the year ended 31 December 2016

	Note	2016 £	2016 £	2016 £	2015 £	2015 £	2015 £
SUBSCRIPTIONS & DONATIONS							
Members subscriptions			1,939			769	
Donations			392			1,276	
				<u>2,331</u>			<u>2,045</u>
FOOTBALL "SHOP"							
Shirt & miscellaneous sales		36,748			30,763		
Less cost of sales							
Purchases		12,980			14,563		
Distribution costs		<u>737</u>		23,031	<u>575</u>		15,625
LOTTERY							
Lottery "sales"		3,090			3,359		
Lottery "prizes"		<u>1,250</u>		1,840	<u>1,344</u>		2,015
OTHER INCOME	1						
Other Income		537			619		
Interest Received		<u>18</u>		555	<u>34</u>		653
TOTAL INCOME	2			27,757			20,388
EXPENDITURE							
FOOTBALL RELATED							
Marketing & advertising - DHFC		137			503		
Commission to DHFC		9,325			5,175		
Gifts / awards / donations		156			1,149		
Provision for investment in Dulwich Hamlet Football Club		<u>1,840</u>	<u>11,458</u>		<u>2,023</u>	<u>8,850</u>	
ADMINISTRATION							
Depreciation		773			147		
Marketing & advertising - DHST		1,211			359		
Postage & stationery & IT		517			502		
Audit fees		-			-		
Supporters direct fee		200			200		
FCA fee		120			60		
General admin expenses		537			357		
Bank charges		<u>-</u>	<u>3,358</u>		<u>-</u>	<u>1,625</u>	
TOTAL EXPENSES				14,816			10,475
SURPLUS OF INCOME OVER EXPENDITURE				12,941			9,863

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 2016

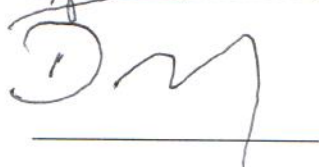
	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Fixtures, fittings & equipment	5		3,280		2,154
Investment	6		90		90
CURRENT ASSETS					
Football merchandise stock	7	10,588		5,410	
Prepayments		-		109	
Bank account		62,296		47,892	
		<u>72,884</u>		<u>53,411</u>	
CURRENT LIABILITIES					
Creditors	8	<u>44,121</u>		<u>36,442</u>	
NET CURRENT ASSETS			<u>28,763</u>		<u>16,969</u>
NET ASSETS			<u>32,133</u>		<u>19,213</u>
CAPITAL AND RESERVES					
Share Capital	9		263		284
Profit for the year			12,941		9,863
Accumulated reserves brought forward			<u>18,929</u>		<u>9,066</u>
			<u>32,133</u>		<u>19,213</u>

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

These financial statements were approved by the Board on 29 June 2017



Chairman



Secretary



Treasurer

DULWICH HAMLET FOOTBALL COMMUNITY MUTUAL LIMITED
Notes to the Accounts
For the year ended 31 December 2016

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 2016 and in 2015 is stated after charging;

	2016	2015
	£	£
Auditors Remuneration	-	-

5 Fixtures, Fittings & Equipment

	Fixtures, fittings and equipment
Cost or valuation:	
1st January 2016	2,695
Additions	1,899
31st December 2016	4,594
Depreciation	
1st January 2016	541
Charged in the year	773
31st December 2016	1,314
Carrying amount	
31st December 2016	3,280
1st January 2016	2,154

6 Investment

	2016	2015
	£	£
90 Shares of £1 each in Dulwich Hamlet Football Club Ltd	90	90

7 Stock

	2016	2015
	£	£
At lower of cost or net realisable value	10,588	5,410

8 Creditors

	2016	2015
	£	£
Due within one year:		
Provision for investment in Dulwich Hamlet Football Club	31,199	29,358
Accruals & Deferred Income	10,470	5,003
Trade Creditors	2,452	2,081
Total	44,121	36,442

9 Share Capital

	2016	2015
	£	£
Allotted and fully paid:		
Members share of £1 each	263	284

The share capital represents £1 fully paid for each of the 263 members as at 31 December 2016.

INDEPENDENT EXAMINER'S REPORT

To the Members of Dulwich Hamlet Community Mutual Limited on the accounts for the year ended 31 December 2016 set out on pages 1-8.

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: 478 Cologne Road, Battersea, London, SW11 2AH

Date: 30/07/2017

Qualification: ACA