

Company Registration No. IP032456 (England and Wales)

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION

Chairman

T Stroud

Officers

A Cecil
J Bignell
D Cook
J Derben
A Hector
N Kingston
L Read
D Robertson
D Smith

Registered office

Adams Park
Hillbottom Road
Sands
High Wycombe
Bucks
HP12 4HJ

Independent Auditors

Haines Watts
Sterling House
5 Buckingham Place
Beiffeld Road West
High Wycombe
Buckinghamshire
HP13 5HQ

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
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WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
THE REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2018

The management committee present their report and accounts for the year ended 30 June 2018.

PRINCIPAL ACTIVITY

The principal activity, on behalf of the members, was to continue to oversee the management of our subsidiary companies – Wycombe Wanderers Football Club Limited and Frank Adams Legacy Limited – particularly ensuring the Football Club continued to develop, commercially and financially, towards the objective of being a sustainable community owned football league club for this and future generations.

REVIEW OF ACTIVITIES

During the year to 30 June 2018, the Group Board continued to monitor, on a monthly basis, the significant progress being made as a result of taking these actions. The Share Scheme in particular continued to perform well, adding £93k of investment during the year (2017: £101k).

Membership of Wycombe Wanderers Supporters Group grew by 15 in the year to 1,138.

The volunteer force – PALS – increased its assistance to the Football Club in many areas, including finance, administration, shop sales, gardening, decorating and match day programme sales and car park manning. Over 100 members of the Club's community are now assisting as part of this initiative, saving the Club a significant amount of expenditure.

OFFICERS

The officers who served the society during the year were as follows:

J Bignell
M Burrell (resigned 8 October 2018)
A Cecil
D Cook
J Derben
A Hector
N Kingston
D Robertson
D Smith
T Stroud (Chairman)
L Read

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
THE REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2018

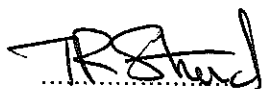
STATEMENT OF THE MANAGEMENT COMMITTEE'S RESPONSIBILITIES

The Committee of Management are responsible for preparing the financial statements in accordance with applicable law and regulations.

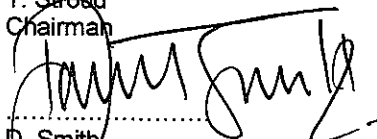
The officers of the management committee acknowledge their responsibilities for:

- (i) Ensuring that the company keeps proper accounting records which comply with the *Co-operative and Community Benefit Societies Act 2014* (the Act), s. 76,
- (ii) Establishing and maintaining a satisfactory system of accounting records to control its cash holdings and all its receipts and remittances in order to comply with sections 75 and 76 of the Act, and
- (iii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus for the financial period in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

So far as the Management Committee is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the Management Committee have taken all the necessary steps that they ought to have taken to make themselves aware of all relevant audit information and to establish that the auditor is aware of that information.



T. Stroud
Chairman



D. Smith
Secretary



A. Cecil

On behalf of the Management Committee

Approved on 25 October 2018

Registered office:
Adams Park
Hillbottom Road
Sands
High Wycombe
Bucks
HP12 4HJ

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED

Opinion

We have audited the financial statements of Wycombe Wanderers Supporters Group Limited for the year ended 30 June 2018 which comprise the Income and Expenditure account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30 June 2018 and of its surplus for the year then ended;
- and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the respective responsibilities of the committee of management and auditor section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusions thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- proper books of account have not been kept by the society in accordance with the requirements of the legislation;
- a satisfactory system of control over transactions has not been maintained by the society in accordance with the requirements of the legislation;
- the financial statements are not in agreement with the books of account of the society; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Respective responsibilities of the committee of management and auditor

As explained more fully in the Committee of Management's Responsibilities Statement set out on page 2, the Committee of Management is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

This report is made solely to the society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Gary Heywood ACA (Senior Statutory Auditor)
for and on the behalf of Haines Watts



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Dated

Sterling House
5 Buckingham Place
Bellfield Road West
High Wycombe
Buckinghamshire
United Kingdom
HP13 5HQ

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2018

	Notes	2018 £	2017 £
REVENUE		49,240	145,690
Cost of sales		-	-
GROSS PROFIT		49,240	145,690
Administrative Expenses	2	(728)	(1,563)
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		48,512	144,127
Tax on surplus on ordinary activities	1.4	-	-
SURPLUS FOR THE FINANCIAL PERIOD	11	48,512	144,127

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
BALANCE SHEET
AS AT 30 JUNE 2018

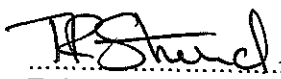
	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Investments	5		830,200		830,200
CURRENT ASSETS					
Debtors: amounts falling due in greater than one year	6	3,522,641		3,505,628	
Cash at bank and in hand		31,130		56,029	
		<u>3,553,771</u>		<u>3,561,657</u>	
CREDITORS: amounts falling due within one year	7	(734,762)		(885,297)	
			<u>2,819,009</u>		<u>2,676,360</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,649,209</u>		<u>3,506,560</u>
CAPITAL AND RESERVES					
Called up share capital	8		603,774		509,637
Other reserves	10		2,842,631		2,842,631
Retained reserves	10		202,804		154,292
MEMBERS' FUNDS	11		<u>3,649,209</u>		<u>3,506,560</u>

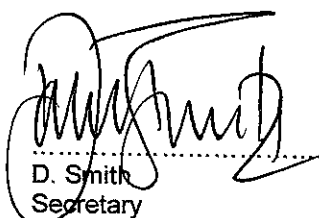
The members of the Management Committee acknowledge their responsibilities for:

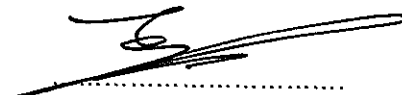
- (i) ensuring that the club keeps proper accounting records which comply with sections 75 and 76 of the Co-operative and Community Benefit Societies Act 2014 (the Act),
- (ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with sections 75 and 76 of the Act, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the club as at the end of the financial year and of its deficit for the financial year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the club.

These financial statements have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014 and applicable accounting standards.

These financial statements were approved by the Management Committee on 25th October 2018 and signed on their behalf by


 T. Stroud
 Chairman


 D. Smith
 Secretary


 A. Cecil

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Co-operative and Community

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below:

1.3 Turnover

Turnover represents monies received (excluding value added tax) from subscriptions and other activities.

1.4 Taxation

The company is a Registered Society and hence no corporation tax is payable.

1.5 Investments

Fixed asset investments are stated at cost less any provision for impairment.

2. Total resources expended

	2018	2017
	£	£
Administrative expenses	<u>728</u>	<u>1,563</u>

3. Officers

None of the officers of the society received any remuneration or reimbursed expenses during the period.

4. Employees

There were no employees during the period.

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2018

5. Fixed asset Investments

Cost	Shares in group undertakings and participating interests £
At 1 July 2017 and at 30 June 2018	<u>830,200</u>

The society holds more than 20% of the share capital of the following companies:

Holdings of more than 20% Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Frank Adams Legacy Limited	England and Wales	Ordinary	100%
Wycombe Wanderers Football Club Limited	England and Wales	Ordinary	92%

The aggregate amount of capital and reserves and the results of these undertaking for the last relevant financial year were as follows:

	Capital and Reserves	Profit/ (Loss) for the year
	2018 £	2018 £
Frank Adams Legacy Limited	<u>166,430</u>	<u>34,589</u>
Wycombe Wanderers Football Club Limited	<u>(779,688)</u>	<u>(667,258)</u>

6. Debtors: amounts falling due in greater than one year

	2018 £	2017 £
Amounts due from subsidiary undertaking	<u>3,522,641</u>	<u>3,505,628</u>

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2018

7. Creditors: amounts falling due within one year		
	2018	2017
	£	£
Other creditors	-	5,000
Amounts due to subsidiary undertaking	734,762	880,297
	<u>734,762</u>	<u>885,297</u>
8. Share Capital		£
At 1 July 2017		509,637
Ordinary shares of £1 each issued during the year for cash		<u>94,137</u>
At 30 June 2018		<u>603,774</u>
<p>The shares of the society have a nominal value of £1 each and may not be transferred or withdrawn. Shares do not carry any right to interest, dividend or bonus.</p> <p>Each member of the society must hold one share which may not be transferred or withdrawn. On cessation of membership, the share registered to that member is cancelled and the amount originally subscribed is transferred to the society.</p>		
9. Membership Analysis		£
Members at beginning of year		1,123
New memberships		26
Memberships ceased		<u>(11)</u>
Members at end of year		<u>1,138</u>
10. Reserves		
	Other reserves	Retained reserves
	£	£
Balance brought forward	2,842,631	154,292
Surplus for the year	-	48,512
Balance carried forward	<u>2,842,631</u>	<u>202,804</u>

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2018

11. Reconciliation of movements in members' funds	2018 £	2017 £
Opening members' funds	3,506,560	3,261,297
Surplus for the financial year	48,512	144,127
New ordinary share capital subscribed	93,757	100,814
Other reserves	-	322
Closing members' funds	<u>3,648,829</u>	<u>3,506,560</u>

12. Related Party Transactions

At the balance sheet date, the society had a balance outstanding from Frank Adams Legacy Limited of £3,522,641 (2017: £3,505,628) and a balance outstanding to Wycombe Wanderers Football Club of £734,762 (2017: £880,297). These amounts are included in debtors and creditors (notes 6 and 7).

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
MANAGEMENT INFORMATION
SCHEDULE OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	£	£
REVENUE		
Subscriptions	7,133	8,668
Sponsorship events	1,429	1,714
Other	40,678	135,308
	49,240	145,690
Administrative expenses (page 12)	(728)	(1,563)
SURPLUS BEFORE TAXATION	48,512	144,127

WYCOMBE WANDERERS SUPPORTERS GROUP LIMITED
MANAGEMENT INFORMATION
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	£	£
Administrative expenses		
Legal and professional	222	11
Computer	360	360
Printing, postage and stationery	2,145	1,182
Sundry expenses	-	9
	<u>2,727</u>	<u>1,562</u>
Current year expenditure		
	<u>2,727</u>	<u>1,562</u>
Prior year adjustments	<u>(1,999)</u>	<u>-</u>
	<u>728</u>	<u>1,562</u>