

Registration number 29676R

30 NOV 2017

NTFC Supporters Limited

**Statement of Society Board responsibilities and unaudited financial statements
for the year ended 31 August 2017**

NTFC Supporters Limited

Society information

Society Board Members	R Averill	Chairman
	P Smith	Treasurer
	C Byrne	
	P Salter	
	A Clarke	
	S Taylor	
	D Field	
	G Harris	
	T Clarke	
	S Webster	
	K Simons	
	B Collins	
	A Roberts	
	N Bird	Resigned 17 March 2017
R Souter		
J Averill		
Mick Ford		
Secretary	H Hickman	
Registration number	29676R	
The Society is registered under the Co-operative and Community Benefit Societies Act 2014.		
Registered office	2 High Green High Street Kingsthorpe Northampton NN2 6QW	
Independent Reporting Accountants	Clifford Towers 9 High Street Stony Stratford Milton Keynes MK11 1AA	

NTFC Supporters Limited

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NTFC Supporters Limited

Statement of Society Board responsibilities report for the year ended 31 August 2017

Statement of Society Board responsibilities

Industrial and Provident Societies rules require the Society Board to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Society and of the surplus or deficit of the Society for that year. In preparing these the Society Board is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Society Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014 It is 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.

Independent Reporting Accountants

The Society Board recommend that Clifford Towers remain in office until further notice.

This report was approved by the Society Board on 28th Nov 2017 and signed on its behalf by



H Hickman

Secretary

NTFC Supporters Limited

**Independent Reporting Accountant's report to the members on the
unaudited financial statements of NTFC Supporters Limited**

We report on the accounts for the year ended 31 August 2017 set out on pages 3 to 7.

Respective responsibilities of the Society Board and the independent reporting accountant

The Society Board is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

- the revenue account and balance sheet for year ended 31 August 2017 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 August 2017 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.



Clifford Towers
Chartered Accountants
Reporting Accountants
Date: **30 NOV 2017**

9 High Street
Stony Stratford
Milton Keynes
MK11 1AA

NTFC Supporters Limited

**Income and expenditure account
for the year ended 31 August 2017**

	2017		2016	
	£	£	£	£
Income				
Membership fees		1,074		3,818
Donations		235		103
Fundraising activities		4,422		70,624
Bank deposit interest		-		-
		<u>5,731</u>		<u>74,545</u>
Expenditure				
Printing, postage and stationery	1,978		1,858	
Advertising	-		96	
Sponsorship	-		1,860	
Legal and professional	-		1,488	
Accountancy	570		540	
Paypal charges	11		18	
General expenses	861		2,419	
Donations to NTFC & NTMDFC	1,753		12,663	
Other donations	2,500		1,160	
Licences and subscriptions	496		440	
		<u>8,169</u>		<u>22,542</u>
Net (deficit)/surplus for the year		<u>(2,438)</u>		<u>52,003</u>

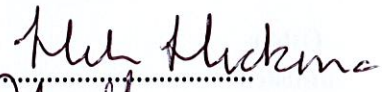
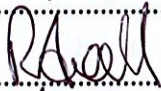

The notes on pages 5 to 7 form an integral part of these financial statements.

NTFC Supporters Limited

**Balance sheet
as at 31 August 2017**

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Investments	4		71,954		71,954
Current assets					
Cash at bank and in hand		53,245		55,877	
		<u>53,245</u>		<u>55,877</u>	
Creditors: amounts falling due within one year	5	<u>(540)</u>		<u>(540)</u>	
Net current assets			<u>52,705</u>		<u>55,337</u>
Net assets			<u>124,659</u>		<u>127,291</u>
Capital and reserves					
Called up share capital	6		765		959
Profit and loss account	7		123,894		126,332
Equity shareholders' funds	8		<u>124,659</u>		<u>127,291</u>

The financial statements were approved by the Society Board on 28th November 2017 and signed on its behalf by

	H Hickman	Secretary
		Society board member
		Society board member

The notes on pages 5 to 7 form an integral part of these financial statements.

NTFC Supporters Limited

Notes to the financial statements for the year ended 31 August 2017

1. General information

The society is registered in England. The address of the registered office is 2 High Green, High Street, Kingsthorpe, Northampton, NN2 6QW. The registration number is 29676R.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

3. Accounting policies

3.1. Accounting convention

The financial statements are prepared under the historical cost convention .

3.2. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

3.3. Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

4. Fixed asset investments

	Other unlisted investments £	Total £
Cost		
At 1 September 2016		
At 31 August 2017	71,954	71,954
Net book values		
At 31 August 2017	71,954	71,954
At 31 August 2016	71,954	71,954

The investments comprise 71,954 ordinary shares of £1 each held in Northampton Town Football Club. In the preparation of its annual accounts the Society Board has to consider whether there has been any impairment to the value of its investments. Due to the uncertainty over the future of the club it is difficult to value the shares so they remain valued at cost. In the future it may be necessary to write down this cost. Any write down will be recognised as a loss in the Income and Expenditure account.

NTFC Supporters Limited

**Notes to the financial statements
for the year ended 31 August 2017**

..... continued

5. Creditors: amounts falling due within one year	2017 £	2016 £
Accruals and deferred income	540	540
	<u>540</u>	<u>540</u>
6. Share capital	2017 £	2016 £
Allotted, called up and fully paid 765 Ordinary shares of £1 each	765	959
	<u>765</u>	<u>959</u>
7. Equity Reserves	Profit and loss account £	Total £
At 1 September 2016	126,332	126,332
(Loss)/retained profit for the year	(2,438)	(2,438)
	<u>123,894</u>	<u>123,894</u>
At 31 August 2017	<u>123,894</u>	<u>123,894</u>
8. Reconciliation of movements in shareholders' funds	2017 £	2016 £
(Loss)/profit for the year	(2,438)	52,003
Net proceeds of equity share issue	28	363
Cancelled shares	(222)	(22)
	<u>(2,632)</u>	<u>52,344</u>
Net addition to shareholders' funds	127,291	74,947
Opening shareholders' funds	<u>124,659</u>	<u>127,291</u>
Closing shareholders' funds	<u>124,659</u>	<u>127,291</u>

NTFC Supporters Limited

**Notes to the financial statements
for the year ended 31 August 2017**

..... continued

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The society transitioned to FRS 102 on 1 September 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of surplus or deficit for the year

No transitional adjustments were required.