

Registration number 5594R

The 1895 Trust Co-Operative Society Limited
Management Report and Financial Statements
for the year ended 30 November 2014

The 1895 Trust Co-Operative Society Limited

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The 1895 Trust Co-Operative Society Limited

Committee of Management and other information

Committee of Management	Lee Daly - Chairperson Ken Buckmaster - Financial Officer Martin Grehan - Community Officer Brian Stafford - Membership and Volunteering Officer Niall Farrell - Communications Officer Robbie McCann - Commercial Officer Barry Worthington - Ordinary Member
Secretary	Shane Folan
Registration Number	5594R
Registered Office	17 Beaufield Avenue Maynooth Co. Kildare
Auditors	CGC Associates Chartered Accountants, Registered Auditors & Chartered Tax Advisers CGC House 272 Harold's Cross Road Harold's Cross Dublin 6w
Bankers	Allied Irish Bank 61 South Richmond Street Dublin 2

The 1895 Trust Co-Operative Society Limited

Committee of Management's report for the year ended 30 November 2014

The Committee of Management present their report and the audited financial statements for the year ended 30 November 2014.

Governing Instrument

The 1895 Trust Co-Operative Society Limited ("the Society") is registered under the Industrial and Provident Societies Acts 1893-1978 which renders the Society as a body corporate with limited liability. The Society is governed under the rules and rule amendments filed with and accepted by the Registrar of Friendly Societies on 27th February 2013.

Principal activity and business review

The principal activity of the Society is to take a caring and positive role in promoting the needs and interests of Shelbourne Football Club supporters and the wider communities the club serves. The Society operates on a not for profit basis.

Results and dividends

The results for the year are set out on page 7.

Committee of Management

The Committee of Management who served during the year and their interests in the Society are as stated below:

	Ordinary shares
	30/11/14
Lee Daly	1
Ken Buckmaster	1
Martin Grehan	1
Brian Stafford	1
Robbie McCann	1
Niall Farrell	1
Barry Worthington	1
Shane Folan	1

The 1895 Trust Co-Operative Society Limited

**Committee of Management's report
for the year ended 30 November 2014**

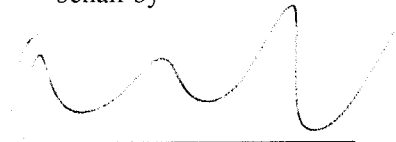
Books of Account

The measures taken by the Committee of Management to ensure compliance with the requirements of Industrial & Provident Societies Acts 1893 to 1978, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions. To this end, the Society engages from within its own members an honorary treasurer of competent accounting ability and appropriate expertise and the provision of adequate resources from the committee to the financial function. The books of account of the Society are maintained at The 1895 Trust Co-Operative Society Limited, 17 Beaufield Avenue, Maynooth, Co. Kildare.

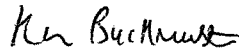
Auditors

The auditors, CGC Associates, have indicated their willingness to continue in office in accordance with the provisions of Industrial & Provident Societies Acts 1893 to 1978 and the Society's governing documents.

This report was approved by the Committee of Management of the Society on 11 May 2015 and signed on its behalf by



Lee Daly
Committee of Management



Ken Buckmaster
Committee of Management

Date: 11th May 2015

The 1895 Trust Co-Operative Society Limited

Statement of Committee of Management's responsibilities for the members' financial statements

The Committee of Management is responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law including the Industrial and Provident Societies Acts, 1893 to 1978 and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

The Industrial & Provident Societies Acts 1893 to 1978 require the Committee of Management to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Society and of the surplus or deficiency of the Society for that period.

In preparing those financial statements, the Committee of Management are required to:

- select suitable accounting policies and then 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 Committee of Management confirm that they have complied with the above requirements in preparing the financial statements.

The Committee of Management is responsible for keeping proper books of account such are necessary to give a true and fair view of the state of affairs of the Society and to explain its transactions.

The Committee of Management 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.

In so far as the Committee of Management are aware:

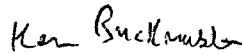
-there is no relevant audit information (information needed by the Society's auditors in connection with preparing their report) of which the Society's auditors are unaware, and

-the Committee of Management have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

On behalf of the board



Lee Daly
Committee of Management



Ken Buckmaster
Committee of Management

Date: 11th May 2015

**Independent auditors' report to the members of
The 1895 Trust Co-Operative Society Limited**

We have audited the financial statements of The 1895 Trust Co-Operative Society Limited for the year ended 30 November 2014 which comprise the Income & Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the society's members, as a body, in accordance with the Industrial & Provident Societies Acts 1893 to 1978. 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 auditors' 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.

Respective responsibilities of Committee of Management and auditors

As described in the statement of Committee of Management's responsibilities the society's Committee of Management are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards published by the Auditing Practices Board in the UK and Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board (UK and Ireland) and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Industrial and Provident Societies Acts 1893 to 1978. We also report to you whether in our opinion: proper books of account have been kept by the society; whether the information given in the Committee of Management's Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the society's Balance Sheet and its Income and Expenditure account are in agreement with the books of account.

We also report, to the members if, in our opinion, any information specified by law regarding Committee of Management's remuneration and Committee of Management's transactions is not disclosed and, where practicable, include such information in our report.

We read other information contained in the annual report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**Independent auditors' report to the members of The 1895 Trust Co-Operative Society Limited
(continued)**

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Committee of Management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion


In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the society's affairs as at 30 November 2014 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the Industrial and Provident Societies Acts 1893 to 1978.

We have obtained all the information and explanations, which we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the society. The financial statements are in agreement with the books of account.

In our opinion the information given in the Committee of Management's report is consistent with the financial statements.

In accordance with Section 13 of the Industrial and Provident Societies Act, 1893, we now sign same as



**Andrew Feighery for and on behalf of
CGC Associates**

**Chartered Accountants, Registered Auditors & AITI Chartered Tax Advisers (CTA)
CGC House
272 Harold's Cross Road
Dublin 6w**

Date: 11 May 2015

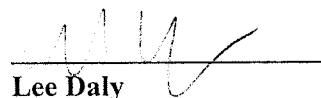
The 1895 Trust Co-Operative Society Limited

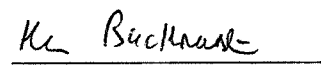
**Income and Expenditure Account
for the year ended 30 November 2014**

	Notes	€	€
Income	2	-	354
Cost of sales		-	(252)
Gross profit		<u>-</u>	<u>102</u>
Administrative expenses		(1,903)	(2,931)
Other operating income	2	<u>2,193</u>	<u>5,891</u>
Surplus on ordinary activities before taxation		290	3,062
Tax on surplus on ordinary activities	7	<u>-</u>	<u>-</u>
Surplus on ordinary activities after taxation		<u>290</u>	<u>3,062</u>
Retained surplus for the period		290	3,062
Retained surplus brought forward		3,062	-
Retained surplus carried forward		<u><u>3,352</u></u>	<u><u>3,062</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial periods.

On behalf of the board


Lee Daly
Committee of Management


Ken Buckmaster
Committee of Management

Date: 11 May 2015

The notes on pages 9 to 11 form an integral part of these financial statements.

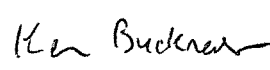
The 1895 Trust Co-Operative Society Limited

Balance Sheet
as at 30 November 2014

	Notes	30 November 2014		30 November 2013	
		€	€	€	€
Current assets					
Stocks			87		87
Debtors	8		393		1,550
Cash at bank and in hand			3,795		2,109
			<u>4,275</u>		<u>3,746</u>
Creditors: amounts falling due within one year	9		<u>(923)</u>		<u>(684)</u>
Net current assets			<u>3,352</u>		<u>3,062</u>
Net assets			<u>3,352</u>		<u>3,062</u>
Capital and reserves					
Accumulated surplus			<u>3,352</u>		<u>3,062</u>
Members' Funds	10		<u>3,352</u>		<u>3,062</u>

On behalf of the board


Lee Daly
Committee of Management


Ken Buckmaster
Committee of Management

Date: 11th May 2015

The notes on pages 9 to 11 form an integral part of these financial statements.

The 1895 Trust Co-Operative Society Limited

Notes to the financial statements for the year ended 30 November 2014

1. Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Society's financial statements.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Industrial and Provident Societies Acts 1893 to 1978. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

1.2. Stock

Stock is valued at the lower of cost and net realisable value.

2. Income

Other operating income includes members' subscriptions and fundraising income. The total income of the Society for the year has been derived from its principal activities wholly undertaken in Ireland.

	2014	2013
	€	€
Merchandising Income	-	354
	<u>-</u>	<u>354</u>

3. Surplus

	2014	2013
	€	€
Surplus is stated after charging:		
Auditors' remuneration	615	615
	<u>615</u>	<u>615</u>

4. Employees

There were no employees during the year. All work undertaken by the members of the Committee of Management for the benefit of the Society is on a voluntary basis.

5. Committee of Management and their interests

The Committee of Management who served during the year and their interests in the Society is stated in the Committee of Management's report.

The 1895 Trust Co-Operative Society Limited

Notes to the financial statements
for the year ended 30 November 2014

6. Transactions with Committee of Management

Other than subscriptions paid by the members of the Committee of Management, there were no transactions with the Committee of Management during the year.

7. Taxation

Analysis of charge in period	2014 €	2013 €
<i>Current tax</i>		
Corporation tax	-	-
	<u>2014</u>	<u>2013</u>
<i>Current tax reconciliation</i>	€	€
Surplus on ordinary activities before taxation	290	3,062
Surplus on ordinary activities multiplied by the standard rate of corporation tax in Ireland of 12.50% (2013 12.50%)	36	383
Effects of:		
Expenses not deductible for tax purposes	238	354
Non-taxable income	(274)	(737)
Current tax charge for period	-	-

8. Debtors

	2014 €	2013 €
<i>Amounts falling due within one year</i>		
Amounts due from an online-subscription service provider	393	1,532
Other debtors	-	18
	<u>393</u>	<u>1,550</u>

9. Creditors: amounts falling due within one year

	2014 €	2013 €
<i>Other creditors</i>		
Accruals and deferred income	923	684
	<u>923</u>	<u>684</u>

The 1895 Trust Co-Operative Society Limited

**Notes to the financial statements
for the year ended 30 November 2014**

10. Reconciliation of movements in members' funds	2014	2013
	€	€
Surplus for the year	290	3,062
Net addition to members' funds	290	3,062
Opening members' funds	3,062	-
Closing members' funds	3,352	3,062

11. Accounting Periods

The current accounts are for a full year.

12. Approval of financial statements

The financial statements were approved by the Committee of Management on 11 May 2015 and signed on its behalf by Lee Daly and Ken Buckmaster.

The 1895 Trust Co-Operative Society Limited

The following pages do not form part of the statutory accounts.

The 1895 Trust Co-Operative Society Limited

Detailed Income and Expenditure account
for the year ended 30 November 2014

	30 November 2014		30 November 2013	
	€	€	€	€
Income				
Merchandising Income		-		354
		<u>-</u>		<u>354</u>
Cost of sales				
Opening stock	87		-	
Merchandising Costs	-		339	
	<u>87</u>		<u>339</u>	
Closing stock	(87)		(87)	
	<u>(87)</u>		<u>(87)</u>	
		<u>-</u>		<u>(252)</u>
Gross profit		-		102
Other income				
Subscriptions	1,740		4,716	
Fundraising	453		1,175	
	<u>1,740</u>		<u>4,716</u>	
Total Income		2,193		5,993
Administrative expenses				
Sponsorship	503		450	
Online Costs	37		323	
Printing	124		74	
Marketing	-		150	
Administration	543		703	
Bank Charges	30		24	
Registration Fees	50		592	
Accountancy & Audit	615		615	
General expenses	1		-	
	<u>1</u>		<u>-</u>	
		1,903		2,931
		<u>1,903</u>		<u>2,931</u>
Net surplus for the year		290		3,062
		<u>290</u>		<u>3,062</u>