



21st October 2021

POMPEY SUPPORTERS' TRUST 12th ANNUAL GENERAL MEETING

1

AGENDA AND ANNUAL REPORT 2021

Registered Address
Pompey Study Centre
Anson Road
Portsmouth
Hampshire
PO4 8TB

Prepared by: Dr Mark Farwell
PST Secretary

AGENDA (12th Annual General Meeting)

PAGE

PRE-MEETING (7pm)

- i. Video greetings from Michael Eisner (Chairman - Portsmouth Football Club)
- ii. Question & Answer Session with Andy Cullen (CEO - Portsmouth Football Club)

1.0. ORDINARY BUSINESS

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2.0. SPECIAL BUSINESS

By Order of the Board

Dr Mark Farwell
PST Secretary

16th October 2021

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1.0. ORDINARY BUSINESS

1.1. APOLOGIES.

1.2. REPORT BY PST CHAIRMAN (SIMON COLEBROOK)

Welcome to the PST Annual General Meeting for 2021

Firstly, I want to recognise the difficulties and pain that so many have experienced throughout the pandemic. We have lost too many from the Pompey family and many are still vulnerable and do not feel safe and secure to return to the club. I hope that in the coming months we see continued improvement in the situation and that by the start of the 2022-23 season everyone feels safe to return.

Looking back over the last 9 months since the belated 2020 AGM, it's amazing how much has occurred and changed.

In terms of our contact with Pompey, we had continued discussion with the club through the remainder of the 2020-21 season about the impact of playing behind closed doors and the plans that were being developed around various potential scenarios for the 2021-22 season.

As we moved into the summer, we received the news that Mark Catlin was moving to new role at the Topps Company - part of the Tornante investment portfolio. As we stated at the time, we are grateful to Mark for all his work as Pompey's CEO - particularly during fan ownership - and we wish him luck in his new role.

And so, we welcome our new CEO Andrew Cullen. Andrew comes highly recommended after 12 years as CEO at MK Dons. I'm pleased to report that I have had many discussions with Andrew over the 3 months since he joined the club and have been impressed by the openness with which he has engaged with us and his desire to work together for the benefit of fans and the club.

Unfortunately, Andrew's start has been somewhat of a baptism of fire as several operational issues impacted on the season ticket renewals, online ticket sales and the matchday experience of getting into the ground and spending money at the kiosks. Not to mention the issue of the closed off seats around the stadium and the fans that have had to be relocated temporarily.

We worked with the club during this period to connect fans who were having difficulty buying tickets to the right people and to understand the causes of the various issues and what measures were being taken to improve the situation.

Andrew and the club have acknowledged the problems and have apologised to fans affected by them, which we welcome. In discussion with Andrew, it's become clear that more can be done to engage with fans ahead of changes to processes or systems so that potential issues are identified ahead of launching them, and so that everyone understands the reason why things are being changed.

We're pleased to see that being implemented already with the launch of a North Stand Working Party that will work with the club on the project to refurbish and reprofile the North Lower in the early part of next year. This project will require the temporary relocation of season ticket holders in those seats for several games during the season and it is important that a focus group from affected areas is consulted on the project.

This working party is effectively a trial for a much larger restructuring of the way in which fan engagement works at PFC. We hope to take this forward with the club in conjunction with the Tony Goodall Fans' Conference to build a network of working parties that will

examine various aspects of the club's operation with the aim of improving the experience of every fan that interacts with the club.

Looking at the wider football landscape, we have continued our work to hopefully see meaningful change in the way football is run.

This was highlighted by the PST being called to give evidence to the Fan-Led review of football governance set up by the Government in the wake of the proposed European Super League. We were very pleased to be one of a few clubs who were called for an individual session rather than as part of a collective group of clubs. I sure that our members will understand well the reasons why the PST has an important story to tell about the failings of the current system and recommendations for change.

I am encouraged by interim report published by Tracey Crouch MP, who is heading this review. We welcome the recommendations for an Independent Regulator, a club licensing scheme and a Golden Share that will be an enhanced version of our own Heritage Share. I am also very happy to see the review recognise the importance of democratically structured Supporter Trusts as a key element of the governance of football clubs.

My understanding is that the final report is due to be published in the coming weeks and we look forward to working with Pompey on implementing any recommendations at club level.

Additionally, to this important work, we have also engaged with our local MP Stephen Morgan to lobby Government on various fronts, including support for football clubs during the pandemic, the issues highlighted in the fan led review and also on the new Police and Crime Bill. This new Bill contains provisions that could be used to criminalise ordinary fan behaviour such as chanting/singing, large gatherings or "taking over" a public space such as Trafalgar Square or the upper concourse at Waterloo as many fans will remember.

We have also continued to work with Pompey in the Community on the John Jenkins Stadium. After some delays caused by the various lockdowns over the last 18 months, we are pleased to report that it has received planning permission and the work has already started.

We carried out a ballot of members in January 2020 which confirmed acceptance of the Board's proposal to make a £250,000 donation to the project. We are now in the process of finalising a Donation Agreement with PitC that will ensure that this donation is properly protected and recognised. We have no concerns in this area, but the Board feels that we have a duty of care in regard to this large donation from the Society's reserves and should therefore ensure that all necessary protections are in place.

Hopefully, next year we can return to having an AGM in person, perhaps with hybrid zoom facilities for remote members. In the meantime, I wish everyone all the best for this season and hope we have something to celebrate come the end.

Simon Colebrook
PST Chairman



21st October 2021

1.3 MINUTES OF THE POMPEY SUPPORTERS' TRUST 11th AGM, HELD ON THURSDAY, 21st JANUARY 2021 VIA ZOOM AT 7PM.

Present: PST Elected Board Members:-

Mike Briscoe (MB), Ashley Brown (AB), Eric Coleborn (EC), Simon Colebrook (SC), Ashley Brown (AB), David Maples (DM), Clare Martin (CM), Phil Sandys (PS), and Donald Vass (DV).

PST Officers Present: Mark Farwell (Secretary) & Jo Collins (PST Nominee Advisor)

Members Present: 51 members.

1. ORDINARY BUSINESS

1.1 APOLOGIES were received from:-

Paul Beaumont, Phil Bishop, Mike Broad, John & Sue Harris, Barry Harmer, Steve Hatton, Chris Jeffery, Dorothy Jones, and Harold Kempster.

1.2 CHAIRMAN'S REPORT

Welcome to the belated PST AGM for 2020.

We had dearly hoped to be able to hold this in person to meet with members and celebrate a return to normality, but as the public health crisis that has gripped the country continues, we finally had to revert to a virtual AGM. Hopefully, we'll be able to return to the normal timing and format in September this year.

It has been a very hard year for many people. With the public health and economic impact of the pandemic, our friends and families have faced stressful uncertainty about their health, their jobs and livelihoods on a scale few have seen before and, tragically, many have died.

Facing this unprecedented emergency, it has at times been hard to see what the role of the PST should be during the pandemic.

Our friends at Pompey in the Community took the lead in supporting vulnerable local residents with food parcels as part of an initiative that won widespread praise.

During the first Lockdown PitC delivered over 4,500 food parcels. Each parcel was sufficient food to feed someone for a week! They were also cooking 70 hot meals each day which were delivered to lonely and isolated older people throughout the city.

Many of the PFC First Team, coordinated by Christian Burgess, also volunteered along with Alan Knight, Kev the Kitman, Tanya Robins and many more; not only delivering the food parcels but helping with the cooking and special visits to fans that were going through especially tough times. The players themselves also clubbed together to purchase care packages for our wheelchair using disabled fans and young people on PitC programmes; PitC also worked with Community Integrated Care, an adult residential care charity to deliver over 700 care packages to their staff.

PitC are still delivering food parcels although the numbers are a lot lower currently than in the first Lockdown; they are also cooking 50 meals a day in partnership with the Lady Hamilton Pub in Portsea to deliver to isolated older people daily.

In turn, we focused our efforts on working with the football club on the impact of the pandemic on the club and supporters.

Our representatives on the Heritage Advisory Board - Ashley Brown, Phil Sandys and Clare Martin - have held regular discussions with the Eisner family, Tornante and the club regarding the financial impact of the suspension of football and subsequent prohibitions on fans. We are also very fortunate that our board member Ashley Brown works at the Football Supporters Association and meets regularly with other clubs, the EFL, the Premier League and the FA. He has been able to offer additional insight into the crisis that threatened to engulf football and advise us and the club accordingly.

We have also played an active role on the Tony Goodall Fans Conference, working with the club on its response. Over the course of 2020 we had several discussions with the club on the refund for the 2019-20 season tickets, the development of the flexi season ticket and the plans for reduced attendance.

I'd like to take a moment to express my appreciation for the way that the club has conducted itself during this crisis. I've had several discussions throughout the year with the senior leadership team at the club - Mark Catlin, Anna Mitchell and Tony Brown - and they have always sought to ensure that fans were treated fairly. The Flexi Season Tickets are an excellent example of a solution that offered fans a fair way to maintain their status as season ticket holders without asking them to shell out hundreds of pounds as other clubs have done. In looking across the clubs in the top four tiers I can see very few, if any, who have treated their fans as fairly as PFC has regarding tickets and refunds.

In addition to this we also engaged in the political arena via our local MP Stephen Morgan. Last year I wrote about the governance failures in football that have caused so many problems to arise. Sadly, these issues continue to blight the game. In the last year we have seen Wigan fall into administration in very odd circumstances and further problems at Sunderland. The financial strains from the pandemic threatened the future of dozens of clubs.

On top of this we had the proposals from a small group of Premier League clubs that risked cleaving an unbridgeable divide between the second and third tiers of English football - and us along with them. Fortunately, these plans were stopped cold, but the threat remains.

We have placed our support firmly behind the FSA's campaign for better, sustainable governance. The Government promised a fan led review of football in its 2019 manifesto and we are keen to see this brought forward at the earliest opportunity. We also believe that football has shown itself incapable of regulating itself. The FA has abdicated its role. The EFL and Premier League are owned and run by the clubs and their owners. The time has come for an independent regulator with a mission to ensure the sustainability of our historical clubs and to make sure that the interests of fans are placed on an equal footing with all the other stakeholders in football.

That's not to say that all owners are bad - there are many examples of owners that try their best to do right by their clubs and place their fans' interests at the top of their concerns - but as we know, even the best run clubs can be plunged into crisis when they are put up for sale. An independent regulator would help prevent clubs being sold to unscrupulous chancers or other dubious characters.

Looking back at our headline from the 2019 AGM - the Community Pitch project - this has unfortunately seen some setbacks in terms of the speed at which it could progress. However, this has not diminished our enthusiasm to complete it.

Initially cost estimates were circa £3.5M. However, adding the second 3G pitch and the costs of the high specification building required to meet planning consent, the total now required is £4.9M. Funding applications and donations have so far managed to raise £4.15M which in these challenging times is a phenomenal achievement.

The John Jenkins stadium, as the completed facility will be named, is so close to being fully funded and we are pleased to reaffirm our support for the project. It needs a final push, which we will be happy to help through social media across the next few months. With the club about to refund the ticket purchases for the EFL Trophy final, it would be great if any that can afford it gave something to the project and supported the building of a true community football facility.

Hopefully, we shall see football again with fans in the stadiums soon and before the end of the season. As I said at the beginning of my report, it has been a terrible year for so many people but with any luck we will come out of this in the coming months. So, I'll just finish by wishing all our members well and my condolences to any that have lost loved ones.

Please stay safe and I look forward to meeting you again in the future.

1.3 MINUTES OF THE TENTH ANNUAL GENERAL MEETING

It was proposed by Simon Colebrook and seconded by Donald Vass that the minutes of the Tenth PST AGM, held on Wednesday, 30th October 2019 at Fratton Park, should be accepted as a true record. (**MOTION CARRIED NEM CON**).

1.4 MATTERS ARISING FROM THE TENTH ANNUAL GENERAL MEETING

Motion 2.1: "PST Board to provide Trust members with reports of the Heritage & Advisory Board meetings." (15 Words)

Proposed: David Maples

Seconded: Donald Vass

David Maples presented the above motion, seconded by Tim Harris. David referred to the Tornante offer document agreeing to the provision of a Heritage and Advisory Board, as an opportunity for meaningful communication between the fans and the Club, and that the only proviso for confidentiality related to financial information. However there have been no detailed reports of HAB meetings provided to members. There was a general discussion on the issue:

- Simon Colebrook (SC) said that the PST Board was similarly frustrated at the level of feedback it was able to give members.
- Phil Sandys (PS) said that members of the PST Board who were not HAB representatives were not party to the information either. He had recently raised this at HAB and supported David's point.
- Barry Dewing said that, as a leader of a supporters' group, it put one in a difficult position in terms of passing information down the line, but one must trust those above.
- Some members had sympathy with the Club and agreed with the need for confidentiality; we had much better access to the owners than most other clubs.

AMENDMENT

- Rob Sargent proposed (seconded by Alan Cole) that David Maples motion be amended by adding after the word "reports" - "that have been approved for publication by the HAB". **MOTION 2.1** as amended (**CARRIED: NEM.CON**)

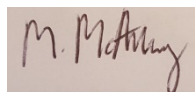
1.5. PST ELECTION RESULTS AND BOARD MEMBERSHIP 2020

1.5.1 PST BOARD ELECTION RESULT 2020

At the close of nominations on Sunday, 12 July 2020 at 6pm, and time allowed for withdrawals; the total number of validly nominated candidates for the Society Board election 2020 was equal to the number (FOUR) of seats to be filled.

I, Moray McAulay, Returning Officer for the Society Board election 2020 hereby give notice that **MIKE BRISCOE**, **ERIC COLEBORN**, **DAVID MAPLES**, and **DONALD VASS** have been duly elected to serve on the Society Board for a term of three years - affirmed at the Society's next AGM.

SIGNED.



Moray McAulay (Independent Election Scrutineer & Returning Officer)

15th July 2020

1.5.2 PST BOARD MEMBERSHIP 2020-21

1. **MIKE BRISCOE** (Next Generations)
2. **ASHLEY BROWN** (FSA (EO) & HAB)
3. **ERIC COLEBORN** (PF & Events)
4. **SIMON COLEBROOK** (Chairman)
5. **BARRY HARMER** (Co-opted: Stadium & Minutes Secretary)
6. **DAVID MAPLES** (Inclusion and Diversity)
7. **CLARE MARTIN** (Community, Vice Chair & HAB)
8. **KATE OSTERHOLM** (WP)
9. **PHIL SANDYS** (Head of Communications & HAB)
10. **DONALD VASS** (Treasurer & Communications).

1.6. MEMBERSHIP REPORT (STEVE HATTON)

Membership has remained static during the year. As of the 30th of June 2020, membership stood at: **2178** Full Members + **58** Junior members. At December 31 2020 membership stood at **2065** Full Members with **59** Junior Members.

During the year two members who had retained their share requested that be surrendered and, following approval by the Board, their money was returned.

Communication with members is primarily via email.

Members are advised to ensure that we have their current email address.

Bulk email is frustrated by the increased severity of Spam and Junk filters put in place by email hosts. Members who are not receiving email messages might first check that we have their correct email address. They then need to look at "whitelisting" pompeytrust.com in their email app.

Changes of address and any queries on membership should be sent to:
members@pompeytrust.com

1.7. TREASURER'S ANNUAL REPORT (DONALD VASS)

Summary

2019/20 was arguably the first 'normal' year for PST finances in several years. 2017's accounts showed a deficit of £28,555 because of takeover bid costs, which were recouped in 2018's accounts alongside significant income as part of the share withdrawal scheme, resulting in a surplus of £59,801. The financial benefits of the share withdrawal scheme, in

the form of long-term membership fees and donations, continued in 2019 meaning a bumper surplus of £11,124. We have now returned to a more typical operating year, with a surplus of £5,944. It's worth noting that, without the exceptional items of 2017, 2018 and 2019, the PST would have net around £6,000 from its customary activity in each of these years - this is broadly what we can expect each year from membership income after expenditure.

Audited financial statements for the year ending 30 June 2020

	2020	2019
	Total for year	Total for year
Income	£	£
Ordinary membership fees	7,650	9,605
Membership fees/donations from Share Withdrawal		6,625
TOTAL INCOME	7,650	16,230
Expenditure		
Legal / professional costs		-2,595
Cost of IT / website	-1,425	-1,439
Bank / Paypal charges	-748	-655
Other	-1	-975
TOTAL EXPENDITURE	-2,174	-5,664
NET OPERATING SURPLUS	5,476	10,566
Interest Receivable	578	689
Less tax on interest received	-110	-131
DEFICIT/SURPLUS FOR YEAR	5,944	11,124

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Funds available for future projects

The PST is in good financial health and ended the 2019-20 year with £309,582 in cash across various accounts. There remains 40 retained shares and around 73 unelected shares. Although the deadline for withdrawing money for shares has passed, the board have considered incoming requests on a case-by-case basis. There is therefore a maximum potential liability of £113,000.

1.8 [RE] APPOINTMENT OF AUDITOR

To elect Taylorcocks (TC Group) of 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth, PO6 3TH as auditors for the ensuing year and authorise the Society Board to fix their remuneration.

Proposed: Donald Vass
Seconded: Simon Colebrook (**APPROVED**)

Many thanks to Taylorcocks (TC Group) for once again auditing the PST accounts. I recommend their reappointment as auditors for 2020-2021.

1.9 AUDITED ACCOUNTS 2019-2020 (APPROVAL)

It was proposed by Donald Vass and seconded by Simon Colebrook that the PST Audited Accounts 2019-2020 be approved. (**CARRIED NEM CON**)

2. SPECIAL BUSINESS

QUESTION ONE. "TAKING THE KNEE"

"Taking the knee" before football matches is controversial. Is it necessary/helpful given the acknowledged overwhelming support of all football fans for no racism in football. Should it be continued before football matches at Fratton Park? Can PST members be canvassed on this contentious issue, and the result of the poll be recorded at the PST AGM on 21 January 2021?" (Paul Beaumont)

QUESTION TWO. "RENAMING ONE OF THE FRATTON PARK STANDS IN HONOUR OF THE TRUST?"

"Have the PST Board, or any PST members, ever suggested or put forward a motion to request PFC to consider renaming one of the Fratton Park stands in honour of the Trust? I have thought for some time that the Pompey fans, as members of Portsmouth Supporters Trust, who came to the rescue and funded the buy-out of the club in 2013, should perhaps be honoured by way of a longer lasting tribute than the existing roll of honour wall.

Whilst I realise that in present times this has no commercial value to the club, I believe it would represent an enduring recognition and tribute to the crucial part played by the PST fans who saved "our" football club from oblivion. If naming a stand is too much to ask, maybe the PST crest prominently displayed somewhere in the ground would be an alternative. Just an idea. I'd welcome your opinion." (John Alexander)

Meeting closed 9.13pm.

Simon Colebrook (PST Chairman)

Signed:

Date: 21st October 2021

1.4. MATTERS ARISING FROM THE ELEVENTH ANNUAL GENERAL MEETING

QUESTION ONE. "TAKING THE KNEE"

"Taking the knee" before football matches is controversial. Is it necessary/helpful given the acknowledged overwhelming support of all football fans for no racism in football. Should it be continued before football matches at Fratton Park? Can PST members be canvassed on this contentious issue, and the result of the poll be recorded at the PST AGM on 21 January 2021?" (Paul Beaumont)

PST RESPONSE

"We did bring it to the attention of the AGM and invited any of the (virtual) attendees to comment on it, but none chose to do so. The PST Board chose to not make any comments on the topic at the AGM."

The Board has held its own discussions on the matter of "taking the knee" and we have also discussed the matter with the club and also other fan groups within the Tony Goodall Fans' Conference.

The view shared by all parties to the Fans' Conference is that the matter of which causes players express their support for is not for fans to control or seek to curtail. It is a matter between the players, the club and the leagues/FA. Provided that such expressions are lawful, then players have the right to express their views.

We are not blind to the likelihood that whenever fans return to stadiums there will likely be a noticeable reaction by a minority to the taking of the knee, if it is still continuing. In that circumstance, just as players have the right to express their views, then fans must equally have the right to express theirs, even if those two things risk a breakdown in relationship between the players and the fans.

However, we do not wish to be party to provoking or encouraging that reaction, or subsequent breakdown." (Simon Colebrook)

QUESTION TWO. "RENAMING ONE OF THE FRATTON PARK STANDS IN HONOUR OF THE TRUST?"

"Have the PST Board, or any PST members, ever suggested or put forward a motion to request PFC to consider renaming one of the Fratton Park stands in honour of the Trust? I have thought for some time that the Pompey fans, as members of Portsmouth Supporters Trust, who came to the rescue and funded the buy-out of the club in 2013, should perhaps be honoured by way of a longer lasting tribute than the existing roll of honour wall.

Whilst I realise that in present times this has no commercial value to the club, I believe it would represent an enduring recognition and tribute to the crucial part played by the PST fans who saved "our" football club from oblivion. If naming a stand is too much to ask, maybe the PST crest prominently displayed somewhere in the ground would be an alternative. Just an idea. I'd welcome your opinion." (John Alexander)

PST RESPONSE

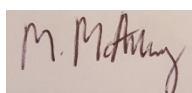
"I suggest that we state that naming rights for stands is a revenue source for the club and thus it's not really viable to expect them to name a stand after the PST. We do have the Wall of Fame which is in a fairly prominent position. The PST Board is satisfied with the visible level of recognition given to the Trust at Fratton Park."

1.5. PST BOARD ELECTION RESULT 2021

At the close of nominations on Monday, 21 June 2021 at 6pm, and time allowed for withdrawals; the total number of validly nominated candidates for the Society Board election 2021 was equal to the number (THREE) of seats to be filled.

I, Moray McAulay, Returning Officer for the Society Board election 2021 hereby give notice that **GRAHAM BERRY**, **SIMON COLEBROOK**, and **CLARE MARTIN** have been duly elected to serve on the Society Board for a term of three years - to be affirmed at the Society's next AGM.

SIGNED.



Moray McAulay (Independent Election Scrutineer & Returning Officer)

PST BOARD 2020 -2021 (ELECTED MEMBERS & CO-OPTED MEMBERS)



Graham Berry



Mike Briscoe
(Fund Raising)



Ashley Brown
(EO FSA)



Eric Coleborn
(Events)



Simon Colebrook
(Chairman)



Barry Harmer
(Co-opted-Stadium)



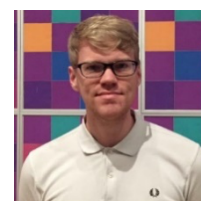
David Maples
(Inclusion/Diversity)



Clare Martin
(Community)

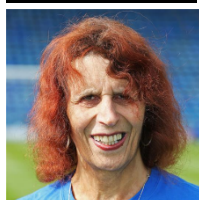


Phil Sandys
(Communications)



Donald Vass
(Treasurer)

PST OFFICERS



Jo Collins
PST Advisor



Mark Farwell
PST Secretary



Steve Hatton
Membership

HERITAGE & ADVISORY BOARD REPRESENTATIVES 2021 - 2022

Ashley Brown, Phil Sandys & Donald Vass.

1.6. MEMBERSHIP REPORT (STEVE HATTON)

Membership has remained static during the year. As of the 30th of June 2021, membership stood at: **2222** Full Members + **55** Junior members.

Communication with members is primarily via email.

Members are advised to ensure that we have their current email address.

Bulk email is frustrated by the increased severity of Spam and Junk filters put in place by email hosts. Members who are not receiving email messages might first check that we have their correct email address. They then need to look at “whitelisting” pompeytrust.com in their email app.

Changes of address and any queries on membership should be sent to:

members@pompeytrust.com.

1. Membership @ 30th June 2021

2222 Full Members including 55 Junior members

New members

June	8
May	12
April	4
March	4
February	2
January	1
December	6
November	3
October	1
September	3

13

Steve Hatton
Membership Secretary

21st October 2021



1.7. TREASURER'S ANNUAL REPORT (DONALD VASS)

Summary

Following several years featuring exceptional items, such as legal expenditure related to the takeover and then additional income from the share withdrawal scheme, the PST accounts have settled back into more typical activity. Membership fees represent the Trust's main income, while the main expenses relate to website hosting and related IT costs. Because many members pay via PayPal, there is a small cost here as well. We finished the year with a net surplus of £5,893.

Audited financial statements for the year ending 30 June 2021

	2021	2020
	Total for year	Total for year
Income	£	£
Ordinary membership fees	7,743	7,650
TOTAL INCOME	7,743	7,650
Expenditure		
Cost of IT / website	-1,204	-1,425
Bank / Paypal charges	-705	-748
Other		-1
TOTAL EXPENDITURE	-1,909	-2,174
NET OPERATING SURPLUS	5,834	5,476
Interest Receivable	73	578
Less tax on interest received	-14	-110
DEFICIT/SURPLUS FOR YEAR	5,893	5,944

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Funds available for future projects

The PST is in good financial health and ended the 2020-21 year with £315,475 in cash across various accounts. There remains 40 retained shares and 77 unelected shares. Although the deadline for withdrawing money for shares has passed, the board have considered incoming requests on a case-by-case basis. There is therefore a maximum potential liability of £117,000.

1.8 [RE] APPOINTMENT OF AUDITOR

To elect Taylorcocks (TC Group) of 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth, PO6 3TH as auditors for the ensuing year and authorise the Society Board to fix their remuneration.

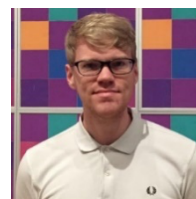
Proposed: Donald Vass

Seconded: Simon Colebrook

Many thanks to Taylorcocks (TC Group) for once again auditing the PST accounts. I recommend their reappointment as auditors for 2021.

Donald Vass
PST Treasurer

21st October 2021



1.9 PORTSMOUTH SUPPORTERS' SOCIETY LIMITED - AUDITED ACCOUNTS 2021

Registered Number: IP030872(England and Wales)

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2021

15

tc accounts • tax • legal • financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2021

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PORTSMOUTH SUPPORTERS SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 30TH JUNE 2021

Society Board

Eric Coleborn	(Re-elected 15 July 2020, term expires 30 June 2023)
Donald Vass (Treasurer)	(Re-elected 15 July 2020, term expires 30 June 2023)
Mike Briscoe	(Re-elected 15 July 2020, term expires 30 June 2023)
Simon Colebrook (Chair)	(Elected 21 June 2021, term expires 30 June 2024)
Clare Martin (Vice-Chair)	(Elected 21 June 2021, term expires 30 June 2024)
Ashley Brown	(Elected 01 July 2019, term expires 30 June 2022)
Phil Sandys	(Elected 01 July 2019, term expires 30 June 2022)
David Maples	(Elected 15 July 2020, term expires 30 June 2023)
Barry Harmer	(Co-opted 27 November 2017)
Graham Berry	(Elected 21 June 2021, term expires 30 June 2024)

Society Board Officers

Secretary Dr Mark Farwell

Membership secretary Steve Hatton

Registered Office Pompey Study Centre
Anson Road
Portsmouth
PO4 8TB

Registered Number IP030872 (England and Wales)

Auditors TC Group
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

REPORT OF THE SOCIETY BOARD

FOR THE YEAR ENDED 30TH JUNE 2021

The board presents its report with the financial statements of the Society for the year ended 30th June 2021.

Objects of the Society

The Society's objects are, either itself or through a subsidiary company or society trading for the benefit of the community and acting under its control:

- i. enhancing the social, cultural and economic value of the Club to its Communities and by acting as a responsible custodian of the Club for future generations;
- ii. promoting the mutual ownership of the Club operating democratically, fairly and transparently;
- iii. encouraging the Club to play at the highest level with financial responsibility and prudence enabling the Club to be run for the long term interest of the Community;
- iv. providing sporting and other facilities and opportunities regardless of age, income, ethnicity, gender, disability, sexuality, religious or moral belief;
- v. working in partnership with supporters, directors, staff, players, Portsmouth City Council, other statutory bodies and other official and independent supporters' associations related to the club, in order to further the footballing and financial success of the Club;
- vi. enhancing the Club's benefit to the community it serves

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Society Board

Details of the Society Board are shown on page 1.

Responsibilities of the Society Board

The board are responsible for preparing the Society Board Report and the financial statements in accordance with applicable law and regulations.

Company law requires the board to prepare financial statements for each financial year. Under that law the board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the board must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and of the profit or loss of the society for that period. In preparing those financial statements, the board 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.

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

REPORT OF THE SOCIETY BOARD

FOR THE YEAR ENDED 30TH JUNE 2021

The board are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. 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.

In so far as the board are aware:

- there is no relevant audit information of which the society's auditor is unaware; and
- the board have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution to re-appoint TC Group as auditor for the ensuing year will be proposed at the annual general meeting.

Signed On Behalf of the Society Board



Board member

Approved by the board on 19/10/2021

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PORTSMOUTH SUPPORTERS SOCIETY LIMITED
FOR THE YEAR ENDED 30TH JUNE 2021**

Opinion

We have audited the financial statements of Portsmouth Supporters Society Limited for the year ended 30th June 2021 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30th June 2021 and of its income and expenditure for the period then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the society 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 the provisions available for small entities, 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 Society Board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Society Board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society'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.

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PORTSMOUTH SUPPORTERS SOCIETY LIMITED

FOR THE YEAR ENDED 30TH JUNE 2021

Other information

The Society Board is responsible for the other information. The other information comprises the information included in the annual report⁴, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion 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.

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 requires us to report to you if, in our opinion:

- the society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Society Board

As explained more fully in the Society Board Responsibilities Statement set out on page 2, the Society Board is responsible for the preparation of the financial statements which give a true and fair view and for being satisfied that they give a true and fair view, and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Society Board is responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Society Board either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PORTSMOUTH SUPPORTERS SOCIETY LIMITED

FOR THE YEAR ENDED 30TH JUNE 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors report.



Graham Figgins, FCA

For and on behalf of TC Group
Statutory Auditor

Office: Portsmouth

Date 20/10/2021

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2021

	Note	Year ended 30 June 2021 £	Year ended 30 June 2020 £
INCOME	2	7,743	7,650
Administrative expenses		<u>(1,909)</u>	<u>(2,174)</u>
OPERATING SURPLUS		5,834	5,476
Interest receivable and similar income		73	578
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>5,907</u>	<u>6,054</u>
Less tax on bank interest received		(14)	(110)
SURPLUS FOR THE FINANCIAL PERIOD		<u>5,893</u>	<u>5,944</u>
ANALYSIS OF SURPLUS			
Surplus on General Activities		5,893	5,944
Surplus on Share Withdrawals		-	-
Surplus on Takeover Bid		-	-
		<u>5,893</u>	<u>5,944</u>

PORTSMOUTH SUPPORTERS SOCIETY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2021

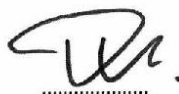
	Note	2021 £	£	2020 £	£
FIXED ASSETS					
Investments			-		-
CURRENT ASSETS					
Cash at bank		318,803		312,896	
Debtors	4	-		-	
		<u>318,803</u>		<u>312,896</u>	
CREDITORS: Amounts falling due within one year	5	<u>3,328</u>		<u>3,314</u>	
NET CURRENT ASSETS			<u>315,475</u>		309,582
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315,475</u>		<u>309,582</u>
CAPITAL AND RESERVES					
Community share capital	6		117,000		117,000
Reserves	7		<u>198,475</u>		<u>192,582</u>
SHAREHOLDERS FUNDS			<u>315,475</u>		<u>309,582</u>

The financial statements have been prepared in accordance with the provisions of the Co-operative and Community Benefit Societies Act 2014.

These financial statements were approved by the board and authorised for issue on 19/10/2021, and are signed on their behalf by:



Board member



Board member



Secretary

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2021

1. ACCOUNTING POLICIES

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 are set out below.

Income

Income includes all amounts received in the period in respect of membership fees, donations (general and PayPal), sale of merchandise and other income. The nature of memberships is such that all benefits of memberships are received upon subscription. As such, all membership subscriptions are recognised as income in the period in which they are received.

2. INCOME

The income received by the Society is as follows:

	2021	2020
	£	£
Membership fees and donations	7,033	7,805
Membership fees and donations (community share withdrawal)	-	-
Other donations and fundraising events	710	565
	<u>7,743</u>	<u>7,650</u>

3. TAXATION

The tax charge on the bank interest received for the period was £nil (2020 - £110).

4. DEBTORS

	2021	2020
	£	£
Other debtors	-	-
	<u>-</u>	<u>-</u>

PORTSMOUTH SUPPORTERS SOCIETY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2021

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	2,800	2,800
Accruals	-	-
Taxation	528	514
	<u>3,328</u>	<u>3,314</u>

6. COMMUNITY SHARE CAPITAL

	2021	2020
	£	£
Balance at 1st July	117,000	117,000
Withdrawal of Community shares to individuals	-	-
Withdrawal of own Community shares held by Portsmouth Supporters Society	-	-
Balance at 30th June	<u>117,000</u>	<u>117,000</u>

The Community shares represent funds received by the Trust for the purpose of acquiring and increasing the investment in Portsmouth Community Football Club ("The Club"). Community shareholders do not have any right or entitlement to distributions on the solvent dissolution or winding up of the Trust beyond the payment of outstanding interest and repayment of paid-up share capital.

During the year ended 30th June 2018 the investment in The Club was sold to The Tornante Company. As a result community shareholders were given the option to withdraw their funds. To date, 2,633,000 shares have been withdrawn. 90,450 of these relate to Portsmouth Supporters Society's own investment in community shares. Upon withdrawal this amount was transferred back to general reserves.

7. RESERVES

	2021	2020
	£	£
Balance at 1st July 2020/19	192,582	186,638
Surplus for the period	5,893	5,944
Conversion of community shares to general reserve	-	-
Balance at 30th June 2020/19	<u>198,475</u>	<u>192,582</u>

8. CONTROLLING PARTY

In the opinion of the Society Board there is no controlling party of the Society.

PORTSMOUTH SUPPORTERS SOCIETY LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2021

9. MEMBERS

At 30 June 2021 the society had 2,211 members (2020 – 2,236).

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2021

	Year ended 2021 £	Year ended 2020 £
INCOME		
Membership fees and donations (share withdrawal)	-	-
Membership fees and donations	7,033	7,085
Income from general fundraising	710	565
	<u>7,743</u>	<u>7,650</u>
EXPENDITURE		
Website, marketing and advertising	685	955
IT costs	519	470
Bank charges and PayPal fees	705	749
	<u>1,909</u>	<u>2,174</u>
OPERATING SURPLUS	<u>5,834</u>	<u>5,476</u>
Bank interest receivable	73	578
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>5,907</u>	<u>6,054</u>
Less tax on bank interest received	14	110
SURPLUS ON ORDINARY ACTIVITIES	<u>5,893</u>	<u>5,944</u>
ANALYSIS OF SURPLUS		
Surplus on General Activities	5,893	5,944
Surplus on Share Withdrawals	-	-
	<u>5,893</u>	<u>5,944</u>

2.0 SPECIAL BUSINESS