



## Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

### Society name:

PORTSMOUTH SUPPORTERS' SOCIETY LIMITED

### Important information you should read before completing this form

You must use this form if you are a:

- registered society (previously referred to as an 'industrial and provident society')
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.

You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted.

Please note:

- we have an information note that may assist you in completing this application
- any personal details you give on the form will be placed on the society's public file.
- it is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to process your annual return.

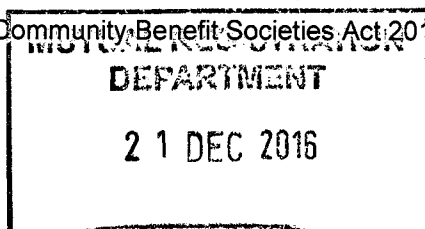
Please keep a copy of the form and supporting documents for future reference.

### Terms in this form

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014





## Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

### Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 **Email a scanned copy of the signed form and supporting documents to**

**[mutualsanrtns@fca.org.uk](mailto:mutualsanrtns@fca.org.uk)**

or send it by post to:

Mutuals Team  
Financial Conduct Authority  
25 The North Colonnade  
Canary Wharf  
LONDON  
E14 5HS

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

# 1 Details of society

## 1.1 Details of the society

Register number	IP030872 (England and Wales)
Registered office address	FRATTON PARK FROGMORE ROAD PORTSMOUTH HAMPSHIRE
Postcode	PO4 8RA

## 1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	0	/	0	6	/	2	0	1	6
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## Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

## 1.3 Details of Chairman

Name	ASHLEY BROWN
Address	WHITE HORSE COTTAGE SOUTH HILL DROXFORD HAMPSHIRE
Postcode	SO32 3PB
Year of birth	1969
Business occupation and other directorships	IT MANAGER

## 1.4 Details of Treasurer

Name	SIMON COLEBROOK
Address	131 WALMER ROAD PORTSMOUTH HAMPSHIRE
Postcode	PO1 5AT
Year of birth	1969

Business occupation and other directorships	ACCOUNTANT
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## 1.5 Details of Secretary

Name	MARK FARWELL
Address	MILL COTTAGE RATHAM LANE WEST ASHLING WEST SUSSEX
Postcode	PO18 8DL
Year of birth	1954
Business occupation and other directorships	UNIVERSITY LECTURER

## 1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
ERIC COLEBORN	35 MAJORAM CRESCENT COWPLAIN WATERLOO VILE HAMPSHIRE PO8 9BD	1957	MANAGING DIRECTOR
JOANNE COLLINS	25 CAXTON AVENUE COOMBELANDS ADDLESTONE SURREY KT15 1LJ	1952	RETIRED LAWYER
THOMAS DEARIE	38 ST CHADS AVENUE NORTH END PORTSMOUTH PO2 0SB	1972	LOCAL GOVERNMENT EMPLOYEE
JOANNES ERTL	3 THE RETREAT STEIN ROAD EMSWORTH WEST SUSSEX PO10 8EW	1982	RETIRED PROFESSIONAL FOOTBALLER
STEPHEN HATTON	52 FOXLEY DRIVE ANCHORAGE PARK PORTSMOUTH PO3 5TG	1951	RETIRED TEACHER
JOHN KIMBELL	DEVANA BUSBRIDGE LANE GODALMING GU7 1PU	1975	MANAGING DIRECTOR

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

## 1.6 Details of Members of the Committee (continued)

<b>Name</b>	<b>Address</b>	<b>Year of Birth</b>	<b>Business occupation and other directorships</b>
DAN FEARNLEY	14 MARTLET CLOSE, LEE ON SOLENT HANTS PO13 8FP.	1976	CHIEF OPERATING OFFICER
CLARE MARTIN	7 THE CREST WIDLEY WATERLOOVILLE PORTSMOUTH HAMPSHIRE PO7 5DG	1965	MANAGER
SCOTT MCLACHLAN	11 OWEN STREET SOUTHSEA PORTSMOUTH HAMPSHIRE PO4 9BP	1968	IT MANAGER
GEOFF A PAUL	42 BOUGHTON ROAD NORTHAMPTON NN3 7SJ	1947	RETIRED
BRADLEY SAUNDERS	553 LONDON ROAD HILSEA PORTTSMOUTH HAMPSHIRE PO2 9SD	1996	APPRENTICE
MICHAEL SAUNDERS	14 VICTOR ROAD COPNOR PORTSMOUTH HAMPSHIRE PO3 6AX	1975	ARCHITECT
MARK ANTHONY TRAPANI	15 ST HELENS PARADE SOUTHSEA PORTSMOUTH HAMPSHIRE PO4 0QJ	1955	GROUP MANAGING DIRECTOR
PAMELA ANNE WILKINS	14 HEYSHOTT ROAD SOUTHSEA PORTSMOUTH HAMPSHIRE PO4 8AX	1949	RETIRED

1

**Please continue, answering all questions.**

**1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?**

- No  
 Yes

**1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000?** (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- No  
 Yes

Financial Services Register firm reference number

**1.9 Is the society a subsidiary of another society?**

- No  
 Yes

**1.10 Does the society have one or more subsidiaries?**

- No  
 Yes

**1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?**

- No  
 Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- Yes

**1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?**

- No  
 Yes ▶ provide your Scottish Charity number below

**1.13 Is the society registered with one of the following (please tick)?**

- Homes and Communities Agency
- The Welsh Ministers
- Scottish Housing Regulator

If so, please provide your register number

**All societies must answer the following questions:**

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

**Bona fide co-operative society**

**1.14 How did members benefit from the business, industry or trade of the society during the year?**

**1.15 Is membership of the society required to obtain the benefits offered by it?**

- Yes
- No

**1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?**

**1.17 How did members democratically control the society?**



**1.18 How did the society use any surplus/profit?**

If the society distributed the surplus/profit to members please explain how this was done.

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

**Continue to 2.1**

## Community benefit society

### 1.19 Who are the community the society benefited?

The business of the Society is to be conducted for the benefit of the community served by the Society and not for the profit of its members.

The Society's objects are to benefit the community by;

1. Enhancing the social, cultural and economic value of the Club [Portsmouth Community Football Club] to its Communities and by acting as a responsible custodian of the Club for future generations;
2. 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;
3. 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;
4. Enhancing the Club's benefit to the community it serves.

### 1.20 How did the society benefit that community during the year?

1. Promoting the mutual ownership of the Club operating democratically, fairly and transparently;
2. Providing sporting and other facilities and opportunities regardless of age, income, ethnicity, gender, disability, sexuality, religious or moral belief;
3. PST presence (Chairman) on the Department of Culture, Media and Sport Committee (DCMS) to explore ways of improving supporter engagement and the development of the fans ownership model. Also, the PST Chairman was recently appointed CEO of Supporters' Direct (SD);
4. The Society delivered a number of projects over the year:
  - (i) The Society signed a partnership agreement with a local leisure wear retailer (surpluses support the Pompey Academy)
  - (ii) Fans Day 2016.
  - (iii) 'Pompey In The Community' delivered free tickets to worthwhile areas of our community through the Pay4aPompeyPal scheme.

### 1.21 How did the society use any surplus/profit?

1. Funded ground safety work at Fratton Park;
2. Continued financial investment in infrastructure - notably the new training facility in the City.
3. The Society purchased shares in Portsmouth Football Club to the value of £94,000 and has a shareholding of 48.5% as at the 30<sup>th</sup> June 2016.

Please use separate sheets of paper if you need more space (see section 5 above).

Please indicate how many separate sheets of paper you have used.

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**Continue to 2.1**

# 2 Statistics

## Account details

### 2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	3560
B	Members ceased during year	179
C	Members admitted during year	438 (Net + 259)
D	Members at end of year	3819
E	Turnover for year	28,723
F	Total of income and expenditure (receipts and payments added together)	28,723
G	Net surplus/(deficit) for year	4,997
H	Fixed assets	2,750,000
I	Current assets	53,818
J	Total assets (equal to amount in row O, below)	2,803,818
K	Current liabilities	0
L	Share capital	2,750,000
M	Long-term liabilities	0
N	Reserves	53,818
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	2,803,818

All societies (excluding clubs) must complete boxes P-T

P	Investments in other registered societies	0
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

**2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014**

N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A

**2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)**

The society must have written authority from us to exclude a subsidiary from group accounts

N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A

# 3 The audit

## 3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- Full professional audit   ▶ Continue to section 4
- Accountant's report       ▶ Complete questions 3.2 and 3.3
- Lay audit                   ▶ Complete questions 3.2 and 3.3
- Unaudited                   ▶ Complete questions 3.2 and 3.3

## 3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- No
- Yes

## 3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- No
- Yes

# 4 Accounts and signature

## Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

1 3 / 1 2 / 2 0 1 6

- 4.2 Has your society produced accounts to the minimum standard required?

Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members.


Attached

No ▶ you must produce accounts to the minimum standard required, see notes for details.

## Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	Dr Mark Farwell
Signature	 DR MARK FARWELL
Phone number	07908 402957
Email	farwellma@gmail.com
Date	13/11/15

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Registered Number: IP030872

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30TH JUNE 2016**

**MUTUAL REGISTRATION  
DEPARTMENT**

**21 DEC 2016**

**tgs** taylorcocks

3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
PO6 3TH



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**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2016**

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**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**SOCIETY INFORMATION**

**FOR THE YEAR ENDED 30TH JUNE 2016**

<b>Society Board</b>	Oilly Birch	(Resigned 14th July 2015)
	Ashley Brown	(Chairman from 12th October 2015)
	Eric Coleborn	(Co-opted 12th October 2015)
	Simon Colebrook	(Elected 7th October 2015, Treasurer from 12th October 2015)
	Thomas Dearie	(Acting Chairman until 12th October 2015, resigned 24th November 2015)
	Johnny Ertl	(Elected 7th October 2015)
	Daniel Fearnley	(Resigned 14th July 2015)
	John Kimbell	
	Clare Martin	(Elected 7th October 2015)
	Scott McLachlan	(Elected 7th October 2015)
	Geoffrey Paul	(Treasurer to 24th September 2015, resigned 24th September 2015)
	Bradley Saunders	(Co-opted 29th February 2016)
	Michael Saunders	
	Mark Trapani	
Pamela Wilkins	(Vice Chairman from 12th October 2015)	

**Society Board Officers**

**Secretary** Dr Mark Farwell

**Assistant secretary/  
Legal advisor** Jo Collins

**Membership secretary** Steve Hatton

**Registered Office** Fratton Park  
Frogmore Road  
Southsea  
PO4 8RA

**Registered Number** IP030872 (England and Wales)

**Auditors** Taylorcocks Chartered Accountants  
3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
PO6 3TH

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## **PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

### **REPORT OF THE SOCIETY BOARD**

#### **FOR THE YEAR ENDED 30TH JUNE 2016**

The board presents its report with the financial statements of the Society for the year ended 30th June 2016.

#### **Principal Activity**

The principal activity of the Society in the year under review was the involvement in running Portsmouth Football Club ("the Club") as a community owned football club. The Club is now owned by Portsmouth Community Football Club Limited, a Company limited by shares, registered number 07940335, set up originally by the Society, which is governed by a Shareholders Agreement dated the 19th April 2013. Under this agreement the Society appoints three directors to the Company's Board. Three other individual shareholders of the Company, who share the same ideals as the Society, are also directors of the Board. During the year under review the Society purchased shares in the Company to the value of £94,000 and held a shareholding of 48.5% as at 30th June 2016.

#### **Society Board**

Details of the Society Board are shown on page 1.

Ashley Brown, Mark Trapani and John Kimbell were appointed by the Society Board to act as Directors of Portsmouth Community Football Club Limited throughout the period under review.

#### **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.

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.

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**REPORT OF THE SOCIETY BOARD *(continued)***

**FOR THE YEAR ENDED 30TH JUNE 2016**

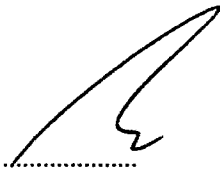
In so far as the board are aware:

- 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 Taylorcocks 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 ..... 22/9/16 .

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**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

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

**FOR THE YEAR ENDED 30TH JUNE 2016**

We have audited the financial statements of Portsmouth Supporters Society Limited for the year ended 30th June 2016 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 the Financial Reporting Standard for Smaller Entities (effective April 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

**Respective responsibilities of society board and auditor**

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. 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.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the society's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Society Board; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Society Board to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30th June 2016 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 applicable to Smaller Entities, and with the Co-operative and Community Benefit Societies Act 2014.

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PORTSMOUTH SUPPORTERS SOCIETY LIMITED**  
*(continued)*

**FOR THE YEAR ENDED 30TH JUNE 2016**

**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:

- 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 revenue account or the other accounts (if any) to which our report relates, and the balance sheet 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.

*Taylorcocks*

**tgs** taylorcocks

Statutory Auditor

Office: Portsmouth

Date.....11/10/2016

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2016**

	Note	Year ended 30 June 2016 £	Year ended 30 June 2015 £
<b>INCOME</b>	<b>2</b>	<b>28,723</b>	<b>169,676</b>
Administrative expenses		<u>23,740</u>	<u>22,625</u>
<b>OPERATING SURPLUS</b>		<b>4,983</b>	<b>147,051</b>
Interest receivable and similar income		17	81
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>5,000</u>	<u>147,132</u>
Less tax on bank interest received		3	16
<b>SURPLUS FOR THE FINANCIAL PERIOD</b>		<u>4,997</u>	<u>147,116</u>

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

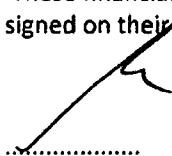
**BALANCE SHEET**

**AS AT 30TH JUNE 2016**

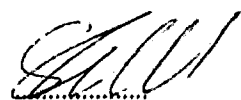
	Note	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		2,750,000		2,656,000
<b>CURRENT ASSETS</b>					
Cash at bank	5	53,465		142,865	
Debtors	6	400		-	
		<u>53,865</u>		<u>142,865</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
	7	<u>47</u>		<u>44</u>	
<b>NET CURRENT ASSETS</b>			<u>53,818</u>		<u>142,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,803,818</u>		<u>2,798,821</u>
<b>CAPITAL AND RESERVES</b>					
Community share capital	8		2,750,000		2,696,000
Reserves	9		<u>53,818</u>		<u>102,821</u>
<b>SHAREHOLDERS FUNDS</b>			<u>2,803,818</u>		<u>2,798,821</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 22/9/16, and are signed on their behalf by:

  
.....

Board member

  
.....

Board member

  
.....

Secretary



**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

**Consolidation**

In the opinion of the board, the investment held in Portsmouth Community Football Club Limited does not constitute control, and the results of that company are not consolidated in these accounts as a result.

**Income**

Income includes all amounts received in the period in respect of membership fees, donations (general and PayPal), sale of merchandise and other income.

**2. INCOME**

The income received by the Society is as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Membership fees	<b>9,409</b>	9,122
Donations to acquire shares in Portsmouth Football Club Limited	-	144,900
Other donations and fundraising events	<b>19,314</b>	15,654
	<b><u>28,723</u></b>	<b><u>169,676</u></b>

The donations made to the Society to acquire shares in Portsmouth Football Club Limited ("the Company") reflect individual investments of £1,000 made by members of the Society. These donations were made to enable the Society to purchase a proportion of the share capital of the Company and do not represent an individual investment in the Company.

The figure of £144,900 includes £40,000 of donations made which are held by the Society's solicitors but which had not yet been converted into shares in the Company as at 30th June 2015.

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2016**

**3. TAXATION**

The tax charge on the bank interest received for the period was £3 (2015 - £16).

**4. FIXED ASSET INVESTMENTS**

**Investments in Portsmouth Community Football Club Limited**

	£
<b>COST</b>	
At 1st July 2015	2,656,000
Additions	94,000
<b>At 30th June 2016</b>	<u>2,750,000</u>
<b>NET BOOK VALUE</b>	
<b>At 30th June 2016</b>	<u>2,750,000</u>
At 31st June 2015	<u>2,656,000</u>

The investment represents 48.5% of the issued share capital of Portsmouth Community Football Club Limited, a company incorporated in England which operates as a professional football club.

As at 30th June 2015 Portsmouth Community Football Club Limited had net assets of £4,896,171 (2014 - £4,456,053) and incurred profit in the year to 30th June 2015 of £2,118 (2014 – loss of £171,286).

**5. CASH AT BANK**

The cash at bank figures includes a balance of £nil (2015 – £40,890) held on behalf of the Society by the Society's solicitors in respect of outstanding investment transactions.

**6. DEBTORS**

	2016	2015
	£	£
Other debtors	400	-
	<u>400</u>	<u>-</u>

**7. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Taxation	47	44
	<u>47</u>	<u>44</u>

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2016**

**8. COMMUNITY SHARE CAPITAL**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Balance at 1st July 2015	2,696,000	2,531,000
Issue of £1,000 Community shares	<u>54,000</u>	<u>165,000</u>
Balance at 30th June 2016	<u>2,750,000</u>	<u>2,696,000</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.

Withdrawals of Community share capital may only be made as a result of further investment by new participants, and are entirely at the discretion of the Board, subject to the availability of reserves. In any event the total withdrawals in any year will be limited to no more than 5% of the total.

**9. RESERVES**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Balance at 1st July 2015	102,821	120,705
Surplus for the period	4,997	147,116
Issue of £1,000 Community shares	<u>(54,000)</u>	<u>(165,000)</u>
Balance at 30th June 2016	<u>53,818</u>	<u>102,821</u>

**10. 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 2016**

	Year ended 2016 £	Year ended 2015 £
<b>INCOME</b>		
Membership fees and donations	9,409	9,122
Sponsorships	-	5,000
Donations to acquire the share capital of Portsmouth Community Football Club Ltd	-	144,900
Income from general fundraising	494	3,319
Income from York2Pompey fundraising	18,821	7,335
	<u>28,723</u>	<u>169,676</u>
<b>EXPENDITURE</b>		
Donations (including match tickets)	110	12,067
Printing, postage and stationery	221	1,654
Travelling expenses	123	479
Licences, insurance and subscriptions	100	152
General fundraising costs	350	952
Website, marketing and advertising	1,502	702
IT costs	324	-
Legal and professional fees	460	-
12th Man legal fees	-	2,200
Accountancy fees	-	-
Administration on return pledges	-	262
Refund of over payments	300	-
Sundry expenses	17	48
York2Pompey fundraising costs	-	2,645
York2Pompey Donations	19,750	1,000
Bank charges and PayPal fees	483	464
	<u>23,740</u>	<u>22,625</u>
	<b>23,740</b>	<b>22,625</b>
<b>OPERATING SURPLUS</b>	<b>4,983</b>	<b>147,051</b>
Other interest receivable	17	81
<b>SURPLUS ON ORDINARY ACTIVITIES</b>	<u><b>5,000</b></u>	<u><b>147,132</b></u>