

Annual Return (AR30) form

Section 1 – About this form

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register <https://mutuals.fca.org.uk>.

For guidance on our registration function for societies under the Co-operative and Community Benefit Societies Act 2014, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

Section 2 – About this application

Society name	Portsmouth Supporters' Society Limited
Register number	IP030872
Registered address	Anson Rd, Southsea, Portsmouth, Southsea.
Postcode	PO4 8TB

2.1 What date did the financial year covered by these accounts end?

3	0	0	6	2	0	2	0
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Section 3 – People

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers. Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of director	Month and year of birth	
MIKE BRISCOE	June	1991
ASHLEY BROWN	May	1969
ERIC COLEBORN	February	1957
SIMON COLEBROOK	July	1969
BARRY HARMER	August	1945
CLARE MARTIN	September	1965
KATE OSTERHOLM	January	1971
SAMANTHA PIGGOTT	March	1972
PHIL SANDYS	April	1971
DONALD VASS	July	1990
Name of officer	Month and year of birth	
JOANNE COLLINS (Legal Advisor)	January	1952
STEVE HATTON (Membership Secretary)	March	1951

Continue on to a separate sheet if necessary.

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over ☒

3.3 Societies are within the scope of the Company Directors Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified ☒

3.4 Please state any close links which any of the directors has with any society, company or authority. 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

ASHLEY BROWN (Executive Officer)
Football Supporters' Association (FSA).

ERIC COLEBORN (Director)
T. Coleborn & Son Limited; and Charles Winter (Portsmouth) Limited

MARK FARWELL (Regional Secretary)
University and College Union.

CLARE MARTIN (Director)
Pompey in the Community (PitC).

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers. Societies must have a secretary.

Name of secretary	Month and year of birth	
DR MARK FARWELL	July	1954

Section 4 – Financial information

4.1 Please confirm that:

accounts are being submitted with this form ☒

the accounts comply with relevant statutory and accounting requirements ☒

the accounts are signed by two members and the secretary (3 signatures in total) ☒

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	2236
Turnover	7,650
Assets	309,582

Number of employees (if any)	None
Share capital	117,000
Highest rate of interest paid on shares (if any)	Nil

4.3 What Standard Industrial Classification code best describes the society's main business? Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here: <http://resources.companieshouse.gov.uk/sic/>

93199

Section 5 – Audit

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- Full professional audit ☒
- Auditor's report on the accounts ☐
- Lay audit ☐
- No audit ☐

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements ☒

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

Yes ☒

Not applicable ☐

The information below impacts the level of audit required of the society's accounts. Please provide answers to the following questions.

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

Yes ☐

No ☒

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

Not applicable ☒

OSCR number:	
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5.6 Is the society a housing association?

No ☒ Go to **section 6**

Yes ☐ Go to question **5.7**

5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:

		Registration number
Homes and Communities Agency	<input type="checkbox"/>	
Scottish Housing Regulator	<input type="checkbox"/>	
The Welsh Ministers	<input type="checkbox"/>	
Department for Communities (Northern Ireland)	<input type="checkbox"/>	

Section 6 – Subsidiaries

6.1 Is the society a subsidiary of another society?

Yes ☐

No ☒

6.2 Does the society have one or more subsidiaries? (As defined in sections 100 and 101 of the Act)

Yes ☐ Continue to question 6.3

No ☒ Continue to Section 7

6.3 If the society has subsidiaries, please provide the names of them below (or attach an additional sheet)

Registration Number	Name

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions: (the society must have written authority from us to exclude a subsidiary from group accounts)

Registration Number	Name	Reason for exclusion

Section 7– Condition for registration

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); **or**
- are conducting business for the benefit of the community ('community benefit society').

A society must answer the questions set out in either Section 7A or Section 7B of this form, depending on which condition of registration it meets.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

Section 7A - Co-operative societies

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

7A.1 What is the business of the society? For example, did you provide housing, manufacture goods, develop IT systems etc.

7A.2 Please describe the members' common economic, social and cultural needs and aspirations. In answering this question, please make sure it is clear what needs and aspirations members had in common.

7A.3 How did the society's business meet those needs and aspirations?

You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

7A.4 How did members democratically control the society? For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

7A.5 What did the society do with any surplus or profit? For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Section 7B - Community benefit societies

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society? For example, did you provide social housing, run an amateur sports club etc.

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

1. Be a leading voice for Pompey fans; lead on Club (Portsmouth Football Club) engagement; scrutinise and challenge when required;
 2. Work to enhance the social, cultural and economic value and benefit of the Club to its Communities;
 3. Work in partnership with all key stakeholders across the city and the Club;
 4. Work with the club to encourage financial responsibility and prudence enabling the Club to be run sustainably;
 5. Be a leading voice on diversity and inclusion;
- And,
6. Be prepared to revisit the concept of mutual ownership, if required.

7B.2 Please describe the benefits to the community the society delivered? Here we are looking to see *what* the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

Benefits to the community the society delivered 2018-2019

The Society delivered a number of projects over the year:

1. Principally, using the remaining funds from the sale of the Club to Tornante LLC to make a meaningful impact on the Portsmouth Community;
2. The PST targeted working with Pompey in the Community (PitC) as a key way to deliver this impact. PITC provide a valuable service to the community by coaching local children through to the Academy and first team; as well as training and education services; disability sports; and during lockdown (Covid-19), in association with Portsmouth (HIVE) delivered community support (food parcels);
3. PST is close to completing on the Moneyfields Project investment (£250k) with PitC after receiving approval from the membership by way of indicative ballot in February 2020.

7B.3 Please describe how the society's business delivered these benefits? The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 7B.1) provided benefit to the community.

How the society's business delivered these benefits?

1. The Society (PST) has three (3) Directors on the Heritage and Advisory Board (PST, Presidents and Club);
2. Society Board approved funding for providing sporting and other facilities and opportunities regardless of age, income, ethnicity, gender, disability, sexuality, religious or moral belief (Moneyfields Project);
3. Former PST Chairman is now an Executive Officer of the newly created Football Supporters' Association (FSA);

And,

4. PST Board member was appointed Chairman of Portsmouth FC Women's Team.

7B.4 Did the society work with a specific community, and if so, please describe it here? For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Yes, Pompey in the Community (PitC). (See 7B.2)

7B.5 What did the society do with any surplus or profit? For instance, did you donate the money; did money get reinvested in the business; put into reserves; used for some other purpose?

Part Funding of the Moneyfields Project and maintaining the Society's reserves.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest. Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None

Section 8– Declaration

The secretary of the society must complete this section.

Name	Dr Mark Farwell
My signature below confirms that the information in this form is accurate to the best of my knowledge	
Signature 	
Position	Secretary
Date	30th January 2021

Section 9 – Submitting this form

Please submit a signed, scanned version of this form along with your accounts and any auditor's report by email to: mutualsannrtns@fca.org.uk.

Or you can post the form to:

Mutual Societies
Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

This form is available on the Mutuals Society Portal:

<https://societyportal.fca.org.uk>

Registered as a Limited Company in England and Wales No. 1920623. Registered office as above.

Registered Number: IP030872(England and Wales)

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2020

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 2020

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PORTSMOUTH SUPPORTERS SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 30TH JUNE 2020

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 01 July 2018, term expires 30 June 2021)
Clare Martin (Vice-Chair)	(Elected 01 July 2018, term expires 30 June 2021)
Kate Osterholm	(Elected 01 July 2018, term expires 30 June 2021)
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)

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
Northharbour Road
Cosham
Portsmouth
PO6 3TH

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

REPORT OF THE SOCIETY BOARD

FOR THE YEAR ENDED 30TH JUNE 2020

The board presents its report with the financial statements of the Society for the year ended 30th June 2020.

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

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 2020

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 10/01/2021

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

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

FOR THE YEAR ENDED 30TH JUNE 2020

Opinion

We have audited the financial statements of Portsmouth Supporters Society Limited for the year ended 30th June 2020 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 2019 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.

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 2020

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:

- 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.

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.

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.

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

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

FOR THE YEAR ENDED 30TH JUNE 2020

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 26/1/21

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2020

	Note	Year ended 30 June 2020 £	Year ended 30 June 2019 £
INCOME	2	7,650	16,230
Administrative expenses		(2,174)	(5,664)
OPERATING SURPLUS/(DEFICIT)		5,476	10,566
Interest receivable and similar income		578	689
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		6,054	11,255
Less tax on bank interest received		(110)	(131)
SURPLUS/(DEFICIT) FOR THE FINANCIAL PERIOD		5,944	11,124
ANALYSIS OF SURPLUS/(DEFICIT)			
Surplus/(Deficit) on General Activities		5,944	4,610
Surplus/(Deficit) on Share Withdrawals		-	6,514
Surplus/(Deficit) on Takeover Bid		-	-
		5,944	11,124

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2020


	Note	2020 £	£	2019 £	£
FIXED ASSETS					
Investments			-		-
CURRENT ASSETS					
Cash at bank		312,896		311,393	
Debtors	4	-		-	
		312,896		311,393	
CREDITORS: Amounts falling due within one year					
	5	3,314		7,755	
NET CURRENT ASSETS			309,582		303,638
TOTAL ASSETS LESS CURRENT LIABILITIES			309,582		303,638
CAPITAL AND RESERVES					
Community share capital	6	117,000		117,000	
Reserves	7	192,582		186,638	
SHAREHOLDERS FUNDS			309,582		303,638

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 10/01/2021, 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 2020

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 and 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:

	2020	2019
	£	£
Membership fees and donations	7,085	9,605
Membership fees and donations (community share withdrawal)	-	6,625
Other donations and fundraising events	565	-
	<u>7,650</u>	<u>16,230</u>

Included within the comparative figure of £6,625 as shown above, is an amount of £3,575 representing future membership fees effectively paid in advance as part of the share withdrawal scheme.

3. TAXATION

The tax charge on the bank interest received for the period was £nil (2019 - £131).

4. DEBTORS

	2020	2019
	£	£
Other debtors	-	-
	<u>-</u>	<u>-</u>

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2020

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	2,800	7,350
Accruals	-	-
Taxation	514	404
	<u>3,314</u>	<u>7,755</u>

6. COMMUNITY SHARE CAPITAL

	2020	2019
	£	£
Balance at 1st July 2019/18	117,000	268,000
Withdrawal of Community shares to individuals	-	(151,000)
Withdrawal of own Community shares held by Portsmouth Supporters Society	-	-
Balance at 30th June 2020/19	<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

	2020	2019
	£	£
Balance at 1st July 2019/18	186,638	175,514
Surplus/(deficit) for the period	5,944	11,124
Conversion of community shares to general reserve	-	-
Balance at 30th June 2020/19	<u>192,582</u>	<u>186,638</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 2020

9. MEMBERS

At 30 June 2020 the society had 2,236 members (2019 – 2,250).

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2020

	Year ended 2020 £	Year ended 2019 £
INCOME		
Membership fees and donations (share withdrawal)	-	6,625
Membership fees and donations	7,085	9,605
Income from general fundraising	565	-
	<u>7,650</u>	<u>16,230</u>
EXPENDITURE		
Donations (including match day tickets)	-	250
Printing, postage and stationery	-	37
Travelling expenses	-	-
Licences, insurance and subscriptions	-	127
General fundraising costs	-	-
Website, marketing and advertising	955	165
IT costs	470	1,274
Legal and professional fees	-	2,595
Takeover Bid costs	-	-
Compensation for legal costs of takeover	-	-
Costs of share withdrawal scheme	-	111
Sundry	-	450
Bank charges and PayPal fees	749	655
	<u>2,174</u>	<u>5,664</u>
OPERATING SURPLUS/(DEFICIT)	5,476	10,566
Bank interest receivable	578	689
SURPLUS/ (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	6,054	11,255
Less tax on bank interest received	110	131
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES	5,944	11,124
ANALYSIS OF SURPLUS/(DEFICIT)		
Surplus/(Deficit) on General Activities	5,944	4,610
Surplus/(Deficit) on Share Withdrawals	-	6,514
	<u>5,944</u>	<u>11,124</u>