



CRYSTAL PALACE SUPPORTERS' SOCIETY LIMITED

FINANCIAL STATEMENTS

FOR

31 MARCH 2013

Registered Number IP29057R

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

The Society Board Members submit their report together with the financial statements for the year ended 31 March 2013.

The Society operates on a day-to-day basis as the 'Crystal Palace Supporters' Trust'. The Society is an Industrial and Provident Society – Registration 29057R. The Society was formed in 2000 when Crystal Palace FC (1986) Ltd was in Administration.

Guiding principles

The Society is run on the following fundamental principles

- Accountability – through elections to the Society Board with accordance to the Society's rules and in line with Supporters Direct recommended practice
- Democracy – by fully involving members in key decisions of the Society and operating in an engaging manner
- Inclusive – by setting a membership fee which is affordable to all and open to all
- Open – by being transparent in all our activities

Principal Aims

The Society was set up with the following principal aims

- To strengthen the bonds between Crystal Palace Football Club and the local community
- To promote, encourage and further the game of football as a recreational facility, sporting activity and focus for community involvement
- To promote coaching schemes to develop the football skills of young people and to widen interest in football regardless of the sex or ethnic origin of those involved

Responsibilities of the Board

The Society Board is required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the society for that year. In preparing those financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Board is responsible for keeping proper accounting records which 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 Industrial and Provident Societies Act 1965 to 2002 and the Friendly and Industrial and Provident Societies Act 1968. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

The Board of Directors at 31 March 2013 comprised:

Alan Palmer – Chairman
John Finn
Martin Howell
Alan Lewis
Lesley Palmer
Keith Powell
Chris Waters
Liz Wells
Richard Wilsher
Ray Wright
Furhad Zaidi

None of the Directors charge any fees to the Society.

Under the Society's rules Chris Waters and Furhad Zaidi are due to retire by rotation at the AGM on 26 September 2013 and will stand for re-election.

During the financial year work continued on the project of identifying and securing a site for a new Training Ground for CPFC. Now that CPFC has acquired ownership of its existing Training Ground in Coper's Cope Road, Beckenham, this project has been brought to a close. A full report will be given on the Project at the AGM on 26 September 2013.

We have updated and modernised our web site – www.palacetrust.org.uk and further work has been completed with regard to the membership database and improved functionality. Members are encouraged to provide the Society with an e-mail address wherever possible to reduce the cost of communicating with Members. Members are also encouraged to register with, and use, www.easysearch.co.uk & www.easyfundraising.org.uk when searching the internet or making purchases over the world-wide web as a further way of supporting the Society.

The Society incurred an excess of expenditure over income of £3,656 for the year, primarily as a result of expenditure on the Training Ground Project.

Two Directors of the Society are also Trustees of the Crystal Palace FC Youth Trust; a charity formed a number of years ago. The objects of the charity are the organisation and provision of recreational leisure time facilities for young people in the local area. The Youth Trust is a separate entity but works closely with the Society.

The Society had 1970 fully paid shareholder members at 31 March 2013, an increase of 7 over the prior year.

The Society continues to be a member of Supporters Direct, the National Organisation which amongst other objectives supports individual Supporters' Trusts with advice and guidance.

Members passed a resolution to waive the audit requirement under Supporters Direct guidelines at the 2012 AGM.

The Society is exempt from statutory audit under The Friendly and Industrial Provident Societies Act 1968 (Audit Exemption) (Amendment) Order 2006 on the grounds of its size.
On behalf of the Board

Lesley Palmer
Secretary
1 Hazel Parade, Fetcham, Surrey, KT22 9PY

26 September 2013

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2013

| INCOME | Notes | 2013 | 2012 |
|--|--------------|----------------|----------------|
| Members' subscriptions | | £1,248 | £1,962 |
| Members' donations | | 230 | 140 |
| Commission income | | 141 | 187 |
| Other income | | 914 | 0 |
| Interest income, gross | | 54 | 70 |
| Total Income | | 2,587 | 2,359 |
| <u>EXPENDITURE</u> | | | |
| Printing, postage & AGM costs | | 285 | 1,001 |
| Donations, sponsorship & awards | 4 | 200 | 800 |
| Project management costs | | 0 | 13,537 |
| Architects' costs | | 0 | 2,325 |
| Planning/other fees | | 3,300 | 1,200 |
| Legal costs | | -750 | 750 |
| Memberships & courses | | 50 | 50 |
| Web site & IT costs | | 2,080 | 6,554 |
| Audio visual equipment | | 0 | 1,004 |
| Meeting hall hire | | 100 | 255 |
| Bank & paypal charges | | 191 | 238 |
| Accountancy & tax fees | | 358 | 253 |
| Miscellaneous expenses | | 418 | 225 |
| Total Expenditure | | 6,232 | 28,192 |
| Excess of expenditure over income for the year | | -3,645 | -25,833 |
| Taxation on interest | | -11 | -14 |
| (Loss) after tax | | -3,656 | -25,847 |
| Reserves brought forward | | 57,513 | 83,360 |
| Reserves carried forward | | £53,857 | £57,513 |

The notes form part of these financial statements.

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

BALANCE SHEET

31 MARCH 2013

| | Notes | 2013 | 2012 |
|--------------------------------|-------|----------------|----------------|
| Tangible assets | 2 | 0 | 0 |
| Debtors | 3 | 41 | 2,296 |
| Cash at bank & on deposit | | 57,403 | 59,703 |
| Creditors & accruals | 6 | -1,617 | -2,523 |
| Net current assets | | 55,827 | 59,476 |
| Members' Funds | | 55,827 | 59,476 |
| <u>Represented by</u> | | | |
| Called-up equity share capital | 8 | 1,970 | 1,963 |
| Income & expenditure account | | 53,857 | 57,513 |
| | | £55,827 | £59,476 |

These financial statements have been prepared under the provisions for small companies and on the basis that the Society is exempt from the requirements for audit.

The Directors acknowledge their responsibility to ensure the Society keeps proper accounting records and are responsible for preparing a set of accounts, which give a true and fair view of the state of affairs of the Society at the financial year-end and of its income and expenditure for the year.

These draft financial statements were provisionally approved at a Board meeting on 26 September 2013. They will be presented to the independent examiner at a later date for approval.

A Palmer
Director

A Lewis
Director

F Zaidi
Director

The notes form part of these financial statements.

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention.

Depreciation

Equipment has been written-off over 3 years from the date of purchase

2. Fixed Assets

The pro-zone equipment has a historical cost of £9,824 and has been loaned free of charge to CPFC 2010 Ltd.

3. Debtors

Included within Debtors is £41 of VAT repayment due from HMRC.

4. Donations, Sponsorship & Awards

| | 2013 | 2012 |
|----------------------------------|--------------|------------|
| Croydon Mayday Hospital Radio | 500 | 300 |
| Crystal Palace Study Centre | 500 | 500 |
| Crystal Palace FC Sponsorship | 0 | 0 |
| Other donations (Gambia Project) | 0 | 0 |
| | 1,000 | 800 |

5. Expenditure

Expenditure includes:

| | | |
|--------------------------------|---|---|
| Directors' emoluments/expenses | 0 | 0 |
|--------------------------------|---|---|

6. Creditors and accruals

| | | |
|----------------------------|--------------|--------------|
| Accruals | 1,573 | 2,481 |
| Corporation tax provisions | 44 | 42 |
| | 1,617 | 2,523 |

7. Related Party Transactions

No transactions with related parties were undertaken

8. Share Capital

The ordinary share capital allotted, and fully paid of £1 shares is

| | | |
|--|--------------|--------------|
| | 1,970 | 1,963 |
|--|--------------|--------------|

Members pay £1 for an ordinary share on joining the Society. Members who do not renew their subscription in a year forfeit their shares and the money is transferred to reserves via income.

Independent Examiner's Report

To the Members of Crystal Palace Supporters' Society Limited on the accounts for the year ended 31 March 2013 set out on pages 5 to 7.

This report is made solely to the Society's members, as a body. My examination work has been undertaken so that I might state to the Society's members those matters I am required to state to them in an examiners' report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of Society Board Members and the examiner

The Society Board Members consider that an audit is not required for this year as an appropriate resolution was approved by members at the last AGM and that an independent examination is therefore appropriate.

It is my responsibility to

- examine the accounts
- to follow the procedures laid down in the General Directions given by Supporters Direct; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with General Directions given by Supporters Direct. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Society Board Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- a) which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that:
- i) proper accounting records are kept
 - ii) accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed *Alexander*

Date 27.3.14

Name Alexander Newman

Qualification FCA

Address 134 WHITEMOUSE AVE
LESTONWOOD
HERTF WYO HG

(Resigned 2006)