



**CRYSTAL PALACE SUPPORTERS' SOCIETY LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2012**

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 2012.

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 2012 comprised:

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

Martin Howell and Liz Wells were co-opted to the Board on 14 November 2011. Richard Wilsher and Ray Wright were formally elected to the Board on 17 September 2011 after previously serving as co-opted members.

None of the Directors charge any fees to the Society. Under the Society's rules Keith Powell is due to retire by rotation at the AGM on 20 September 2012 and will stand for re-election.

During the financial year work has continued on the project of establishing and funding a new Training Ground Complex for CPFC. This is a project that involves identifying a new site, obtaining planning permission, as well as completing a design and build project. The plan is that the Complex would be leased to CPFC2010 to allow an eventual return to funding members. A full summary of the project's status, including outline drawings, is included on our website [www.palacetrust.org.uk](http://www.palacetrust.org.uk). This is an exciting project that offers fans an opportunity to support the club with an asset-backed venture.

As time of the 2011 AGM the focus of the project was on Ashburton Playing Fields as a potential site for the new Training Ground. Work on the project was led by Raj Chandarana who had been appointed Project Manager on 7 July 2011. A number of meetings took place with Croydon Council, including Planning Officers, local residents and the Monks Orchard Residents Association. Due to the number of local residents objecting to the proposal Croydon Council advised us that there was little chance of us being able to progress with our plans for the Ashburton site. The Board decided to investigate the viability of alternative sites. As the level of work required at this stage did not justify the continuance of the Project Management role it was agreed to terminate the Project Manager's contract, with the required notice, before completion of the initial 6 month contract.

An alternative site has been identified and work is progressing on this site. Crystal Palace FC has been kept fully updated on developments and key club employees have viewed the site. A preliminary meeting has taken place with the relevant council and discussions are ongoing with the owners of the site in question.

Following a tender process TP Bennett were appointed as Architects for the Training Ground Project.

We have updated and modernised our web site – [www.palacetrust.org.uk](http://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](http://www.easysearch.co.uk) & [www.easyfundraising.org.uk](http://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 has continued to support the Crystal Palace Study Centre and Radio Mayday and the accounts include a provision for the annual grants.

The Society incurred an excess of expenditure over income of £25,847 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 1963 fully paid shareholder members at 31 March 2012, a decrease of 17 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 2011 AGM. Mr A Newman has reported to the Members as Independent Examiner on the accounts on page 8. We thank Mr Newman for his voluntary work in this matter.

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

20 September 2012

# CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

## INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2012

<b>INCOME</b>	<b>Notes</b>	<b>2012</b>	<b>2011</b>
Members' subscriptions		£1,962	£8,640
Members' donations		140	300
Commission income		187	353
Other income		0	97
Interest income, gross		70	129
<b>Total Income</b>		<b>2,359</b>	<b>9,519</b>
<b><u>EXPENDITURE</u></b>			
Printing, postage & AGM costs		1,001	4,113
Donations, sponsorship & awards	4	800	1,683
Project management costs		13,537	0
Architects' costs		2,325	9,014
Planning fees		1,200	0
Legal costs		750	3,466
Memberships & courses		50	50
Web site & IT costs		6,554	97
Audio visual equipment		1,004	0
Meeting hall hire		255	0
Bank & paypal charges		238	244
Accountancy & tax fees		253	773
Miscellaneous expenses		225	0
<b>Total Expenditure</b>		<b>28,192</b>	<b>19,440</b>
Excess of expenditure over income for the year		-25,833	-9,921
Taxation on interest		-14	-37
<b>(Loss) after tax</b>		<b>-25,847</b>	<b>-9,958</b>
Reserves brought forward		83,360	93,318
<b>Reserves carried forward</b>		<b>£57,513</b>	<b>£83,360</b>

The notes form part of these financial statements.

# CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

## BALANCE SHEET

31 MARCH 2012

	Notes	2012	2011 (restated Note 1)
Tangible assets	2	0	0
Debtors	3	2,296	0
Cash at bank & on deposit		59,703	88,218
Creditors & accruals	6	-2,523	-2,878
Net current assets		59,476	85,340
<b>Members' Funds</b>		<b>59,476</b>	<b>85,340</b>
<u>Represented by</u>			
Called-up equity share capital	8	1,963	1,980
Income & expenditure account		57,513	83,360
		<b>£59,476</b>	<b>£85,340</b>

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 financial statements were approved at a Board meeting on 20 September 2012.

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 2012**

**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 £2,296 of VAT repayment when the first return is submitted at the beginning of July 2012.

**4. Donations, Sponsorship & Awards**

	<b>2012</b>	<b>2011</b>
Croydon Mayday Hospital Radio	300	523
Crystal Palace Study Centre	500	500
Crystal Palace FC Sponsorship	0	600
Other donations (Gambia Project)	0	60
	<b>800</b>	<b>1,683</b>

**5. Expenditure**

Expenditure includes:

Directors' emoluments/expenses	0	0
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**6. Creditors and accruals**

Accruals	2,481	2,842
Corporation tax provisions	42	36
	<b>2,523</b>	<b>2,878</b>

**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

	<b>1,963</b>	<b>1,980</b>
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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 2012 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 

Date 19 Sept 2012

Name ALLAN NEWTON

Qualification FCA (1966)  
(reissued 2006)

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