



CRYSTAL PALACE SUPPORTERS' SOCIETY LIMITED
FINANCIAL STATEMENTS
FOR
31 MARCH 2016

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 2016.

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 2016 comprised:

Alan Palmer – Chairman
John Finn
Lesley Palmer
Chris Waters
Liz Wells
Richard Wilsher
Ray Wright
Furhad Zaidi
Sue Maisey
Paul Mee
Caroline Bland

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 24 September 2015. All the above, with the exception of Furhad Zaidi will stand for re-election. Furhad has decided not to stand for re-election. The Board thank Furhad for all his efforts and time given in service of the Trust.

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 £768 (2015: £655) for the year.

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 1936 shareholder members at 31 March 2016.

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. The Society has also joined the Football Supporters' Federation.

Members passed a resolution to waive the audit requirement under Supporters Direct guidelines at the 2015 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, Penrose Road, Fetcham, Surrey, KT22 9PY

28 November 2016

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2016

INCOME	Notes	2016	2015
Members' subscriptions		£505	£776
Members' donations		1,168	1,190
Commission income		43	56
Other income		0	0
Interest income, gross		48	50
Total Income		1,764	2,072
EXPENDITURE			
Printing, postage & AGM costs		0	38
Donations, sponsorship & awards	4	1,770	1,840
Bank & paypal charges		36	51
Memberships & courses		322	100
Planning/other fees		0	0
Web site & IT costs		162	696
Legal costs		0	0
Meeting hall hire		0	100
Accountancy & tax fees		231	192
Miscellaneous expenses		0	-300
Total Expenditure		2,522	2,717
Excess of expenditure over income for the year		-758	-645
Taxation on interest		-10	-10
(Loss) after tax		-768	-655
Reserves brought forward		52,525	53,180
Reserves carried forward		£51,757	£52,525

The notes form part of these financial statements.

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

BALANCE SHEET

31 MARCH 2016

	Notes	2016	2015
Tangible assets	2	0	0
Debtors	3	446	446
Cash at bank & on deposit		53,486	54,854
Creditors & accruals	6	-239	-839
Net current assets		53,693	54,461
Members' Funds		53,693	54,461
<u>Represented by</u>			
Called-up equity share capital	8	1,936	1,936
Income & expenditure account		51,757	52,525
		£53,693	£54,461

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 28 November 2016. They will be presented to the independent examiner at a later date for approval.

A Palmer
Director

L Palmer
Secretary

The notes form part of these financial statements.

CRYSTAL PALACE SUPPORTERS' SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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 £446 of VAT repayment due from HMRC.

4. Donations, Sponsorship & Awards

	2016	2015
Croydon Mayday Hospital Radio	-600	690
Crystal Palace FC Foundation	2,000	1,000
CPC Foundation (Fitter Fans)	370	100
Other donations (Holmesdale Fanatics)	0	50
	1,770	1,840

5. Expenditure

Expenditure includes:

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

Accruals	193	793
Corporation tax provisions	46	46
	239	839

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

1,936 1,936

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 2016 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 _____

Name _____

Qualification _____

Address _____