

Cheltenham Town Supporters Society Limited

Trading as Robins Trust

Financial Statements for the Year Ended 31 May 2016

Cheltenham Town Supporters Society Limited
Trading as Robins Trust

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for the Year Ended 31 May 2016

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Cheltenham Town Supporters Society Limited
Trading as Robins Trust

Company Information
for the Year Ended 31 May 2016

TRUSTEES:

L Hoenig
C Gowing
L Gowing
B Lancaster
C Mitten
A Mitten
M Twinning
M Collins
T Wilson
A Wiggins

SECRETARY:

L Hoenig

REGISTERED OFFICE:

24, Linwell Close
Wymans Brook
Cheltenham
GL50 4SD

REGISTERED NUMBER:

29944R

Cheltenham Town Supporters Society Limited
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Report of the Board of Trustees
for the Year Ended 31 May 2016

The trustees present their report with the financial statements of the company for the year ended 31 May 2016.

PRINCIPAL ACTIVITY

The principal activity of the trust is to represent the interests of the supporters and community Cheltenham Town in the running of Cheltenham Town Football Club.

TRUSTEES

The trustees during the period under review were:-

L Hoenig
C Gowing
L Gowing
B Lancaster
A Mitten
C Mitten
M Twinning
M Collins
T Wilson
A Wiggins

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law requires the Society Board to prepare financial statements for each financial year which 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 Society Board is 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 Society Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable the Society Board to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly and Provident Societies Act 1968. The Society Board is 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.

ON BEHALF OF THE BOARD

.....
L Hoenig – Secretary

Date:

Cheltenham Town Supporters Society Limited
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for the Year Ended 31 May 2016

Financial Review for the period ending 31 May 2016

The purpose of this statement is to provide a commentary on the financial statements with a particular focus on the fund raising activities of the trust during the year which has been audited.

Membership Income

Membership income increased significantly in the year with the trust ending the year with 243 members which is inline with the previous year and remains the trust being in a strong position.

Donations

Donations stayed inline with previous years and is adhoc in nature.

Profits on Fundraising

Combined within the profit and loss accounts is a line entitled "profits on fundraising" which has a balance at the year end of £6,365. The figure masks a variety of events that have taken place to generate this profit.

The match day raffles continue to be our biggest success and the profits raised during the year were up on match day raffle for year ending 2016 this has remained strong during the 2016/17 season. The Trust also ran a successful sportsman dinner 2016 which proved to be profitable.

Share Purchase

During the year we have invested in shares to the value of £14,000. This shows the trust are committed to continually invest in CTFC when possible. Inline with previous years accounting treatment for this purchase has been written off to the P&L. The reason for this is the value of shares to the trust is that they give the members of the trust a stake in the club that they support and is not a financial asset to the trust itself.

Balance Sheet

The balance sheet shows a positive capital and reserves balance of £19,703. The balance sheet also shows a healthy bank balance of £22,483 which will ensure the trust can continue to trade for the forthcoming years ahead.

The year Ahead

The year ahead looks to be one way the Robins Trust can continue to play a major part in Cheltenham Town FC. The fan Elected Director role will finish its two year term and will require re-election and remain a pivotal part in both the Trust and Football Club.

With the trust and club now working together the trust need to ensure they play a continued active role in the progression of Cheltenham Town Football Club and ensure the fans voice is continually heard. This has been demonstrated well with recent ticket incentives for the Cup Matches in both the FA Cup and Checktrade Trophy.

Clive Gowing
Treasurer/ Chairman/ Fan Elected Director

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Profit and Loss Account
for the Year Ended 31 May 2016

	2016		2015	
	£	£	£	£
Turnover				
Membership subscriptions and lapsed shares	3,891		1,619	
Donations received	0		3	
Profit on fundraising	<u>6,365</u>		<u>3,919</u>	
		10,256		5,541
Other income				
Deposit account interest		<u>19</u>		<u>73</u>
		10,275		5,614
Expenditure				
Printing, post and stationery	343		472	
Charity Donations	187		223	
Sundry expenses	<u>666</u>		<u>727</u>	
		<u>1,196</u>		<u>1,422</u>
		9,079		4,192
Exceptional Donations		<u>0</u>		<u>222,015</u>
Amounts written off investments				
Amount written off shares in Cheltenham Town Football Club Limited		<u>(14,000)</u>		<u>(202,500)</u>
NET (LOSS) PROFIT		<u>(£ 4,921)</u>		<u>£23,707</u>

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Balance Sheet
Year to 31 May 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investments	5	<u>—</u>	<u>—</u>
CURRENT ASSETS			
Prepayment			132
Debtors	6	964	197
Cash at bank		<u>22,483</u>	<u>28,870</u>
		23,447	29,199
CREDITORS			
Amounts fall due within one year	7	<u>(1,593)</u>	<u>(2,573)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		21,854	26,627
CREDITORS			
Amounts falling due after more than one year	8	<u>(2,151)</u>	<u>(1,944)</u>
NET ASSETS			
		<u>19,703</u>	24,683
CAPITAL AND RESERVES			
Called up share capital	9	243	251
Profit and loss account	10	<u>19,459</u>	<u>24,431</u>
SHAREHOLDERS' FUNDS			
		19,703	24,683

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
C Gowing - Treasurer

.....
C Gowing - Chairman

.....
L Hoenig - Secretary
Approved by the Society Board on

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2. **OPERATING PROFIT/(LOSS)**

No items were charged to arrive at the profit/(loss) on ordinary activities which need to be disclosed.

3. **AMOUNTS WRITTEN OFF INVESTMENTS**

	2016 £	2015 £
Amounts written off shares in Cheltenham Town Football Club	<u>£ 14,000</u>	<u>£ 202,500</u>

4. **TAXATION**

The society is treated for corporation tax purposes as being mutually trading and is not liable to UK corporation tax on its trading profits. Corporation tax is chargeable on non mutual income including investment income but no provision for corporation tax is necessary for this period. No provision for deferred taxation is made if there is reasonable evidence that such deferred taxation will not be payable in the foreseeable future.

5. **FIXED ASSET INVESTMENTS**

The Trust owns 175,477 ordinary shares of 50p each at a total cost of £266,644.

These shares are not easily transferable and, in the opinion of the society board, have no value and have therefore been written down to nil in the balance sheet.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Other debtors and accrued income	<u>£ 964</u>	<u>£ 197</u>

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

	2016 £	2015 £
Other creditors and accruals	-	160
Deferred income	<u>1,593</u>	<u>2,413</u>
	<u>£ 1,593</u>	<u>£ 2,573</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Deferred income	<u>£ 2,151</u>	<u>£ 1,944</u>

9 **CALLED UP SHARE CAPITAL**

Each full member of the society owns one ordinary share of £1 in the society which is not transferable.
The share is cancelled if an individual ceases to be a member.

Junior members cannot hold shares in the society nor have any voting rights.

At 31 May 2016, the society had 243 full members.

10. **RESERVES**

	Profit and Loss Account £
Opening Reserves	24,432
Adjustment	(52)
Retained profit for the year	<u>(4,921)</u>
At 31 May 2016	<u>19,459</u>

11. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS**

	2015 £
Profit for the financial year	(4,921)
Adjustment	(52)
Decrease in share capital	<u>(8)</u>
	(4,981)
Shareholders funds	<u>24,683</u>
Closing shareholders funds	<u>£ 19,703</u>