

Cheltenham Town Supporters Society Limited

Trading as Robins Trust

Financial Statements for the Year Ended 31 May 2010

Cheltenham Town Supporters Society Limited
Trading as Robins Trust

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for the Year Ended 31 May 2010

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Cheltenham Town Supporters Society Limited
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Company Information
for the Year Ended 31 May 2010

TRUSTEES:

L Hoenig
C Gowing
L Gowing
G Cryws Williams
B Lancaster
C Mitten
A Mitten

SECRETARY:

G Cryws Williams

REGISTERED OFFICE:

24, Linwell Close
Wymans Brook
Cheltenham
GL50 4SD

REGISTERED NUMBER:

29944R

Cheltenham Town Supporters Society Limited
Trading as Robins Trust

Report of the Board of Trustees
for the Year Ended 31 May 2010

The trustees present their report with the financial statements of the company for the year ended 31 May 2009.

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
G Cryws Williams
B Lancaster
A Mitten
C Mitten

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

.....
G Crwys Williams – Secretary

Date:

Cheltenham Town Supporters Society Limited
Trading as Robins Trust

For the Year Ended 31 May 2010

Robins Trust Chairman Statement 2009/10

The past year has seen the Robins Trust invest a record amount of money in Cheltenham Town Football Club.

Over the course of the 2009/10 financial year the Trust invested £10,000, meeting the ambitious target set out in our yearly business plan.

Since the year end on May 31, the Trust have invested a further £1,500 to take our share holding to 21,014 - making a total investment of £35,644 in five years of operation.

This figure is one I think all supporters of Cheltenham Town can be proud of.

It shows the hard work that many loyal supporters have put in over the past five years.

The Trust is now one third of the way towards its target of earning an elected supporter representative on the board of the football club, although a huge amount of work still needs to be done in order for that ultimate aim to be achieved.

Despite this success, as Trust Chairman, I feel that we need to constantly review the work we do and events we organise so that the Trust's good work can continue.

The past year has also seen the Trust demonstrate the important role it plays as the only representative body for all of the supporters of Cheltenham Town.

We ensured that the fans had a chance to raise their concerns regarding the change of the club badge.

We have also had a number of meetings with club personnel to ensure that everyone is aware of the role we perform and the work we do

Within our model rules it states six main objects for the trust:

- 1) To encourage the Club to take proper account of the interest of its supporters and of the community it serves in its decisions.
- 2) To encourage and promote the principle of supporter representation on the board of any company owning or controlling the club and ultimately to be the vehicle for democratic elections to the board.
- 3) To promote, develop and respect the rights of members of the community served by the Club and people dealing with the Society as set out in the Charter of Fundamental Rights of the European Union, having regard in particular to the need to provide information to members and conduct the affairs of the Society in accessible and appropriate ways.
- 4) To strengthen the bonds between the Club and the community which it serves and to represent the interests of the community in the running of the club.
- 5) To benefit present and future members of the community served by the Club by promoting encouraging and furthering the game of football as a recreational facility, sporting activity and focus for community involvement.
- 6) To further the development of the game of football nationally and internationally and the upholding of its rules.

While continuing to raise much needed funds and increase our membership figures I feel it is important that we do not forget the role that the trust should be playing for the fans of Cheltenham Town and improving the links with the local community and we will be announcing another fund-raising project that will see a local charity benefiting as Clive Sargeant and the Sue Ryder, Leckhampton Court Hospice have in the past.

With the feel-good factor returning to the Robins on the pitch, it could not be a better time to become involved with Cheltenham Town Football Club or the Robins Trust.

The Trust maybe one-third of the way to realising its goal of an elected supporter representative on the board of Cheltenham Town, but there is still a long, long way to go. With the help of you, the Robins fans we hope to achieve this goal in the near future.

As a fan of the Robins you can become involved in many ways please speak with a trust board member visit www.robustrust.org or e-mail: chair@robustrust.org to find out more.

Clive Gowing
Chairman

Cheltenham Town Supporters Society Limited
Trading as Robins Trust

for the Year Ended 31 May 2010

Financial Review for the period ending 31 May 2010

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 turnover has dropped slightly on the on previous years and is this is a continuing trend. This is mainly due to the number of 10 year members the trust picked up during the first few years of formation. The trust did however grow there membership database during 2010 to there highest level in three years and this is something as a board we are committed to grow.

Donations

The donation received was raised as part of the legends games held in the summer of 2009 for Kidney research and the Robins Trust. This is an error of revenue we will have to work hard to replace in the coming years.

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 £2,629. 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 were grown towards the end of the 09/10 season and have continued to stay strong this season.

The key for the coming years is to continue to think of profit making activities that are both well supported and also profit generating.

Share Purchase

During the year we have invested in shares to the value of £10,000 which is the largest amount the trust have invested in a single season. This purchase was possible from fund raising activities from the 09/10 season and the previous years profits carried forward. The key and challenge ahead is to ensure we can generate enough funds year on year to invest similar amounts. Inline with previous years accounting treatment 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 negative capital and reserves balance of £669. This is due to timing issues and the write off of investments made in Cheltenham Town Football Club. The balance sheet does show a healthy bank balance of £2,593 which will ensure the trust can continue to trade for the forthcoming year.

The year Ahead

The year ahead looks to be one which will deliver profits and revenue of similar levels to previous years. Effort needs to be placed in attracting new members as well as renewing existing/ elapsed members. The key is to balance the effort placed on ensuring existing members renew each year as well as ensuring we attract new members. As mentioned above the trust is looking to increase their match day raffle revenue and work on ensuring the higher levels currently being generated stay strong and grow. The loss of the donated revenue from the organisation of the legends game will be an area which needs addressing and area to generate increased profits need to be identified and exploited.

Thank you for your support and lets hope the trust has another successful year however this can only be achieved with the help of the supporters of Cheltenham Town FC and the need to strengthen the board is vital.

Clive Gowing
Treasurer/ Chairmam

Cheltenham Town Supporters Society Limited
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Profit and Loss Account
for the Year Ended 31 May 2010

	2009		2009	
	£	£	£	£
Turnover				
Membership subscriptions and lapsed shares	1,273		1,670	
Donations received	2,087		1,149	
Profit on fundraising	<u>2,629</u>		<u>5,752</u>	
		5,989		8,571
Other income				
Deposit account interest		<u>7</u>		<u>38</u>
		5,996		8,609
Expenditure				
Printing, post and stationery	64		-	
Charity Donations	280		-	
Sundry expenses	<u>264</u>		<u>146</u>	
		<u>608</u>		<u>146</u>
		5,388		8,463
Amounts written off investments				
Amount written off shares in Cheltenham Town Football Club Limited		<u>(10,000)</u>		<u>(7,714)</u>
NET (LOSS) PROFIT		<u>£ (4,612)</u>		<u>£ 750</u>

Cheltenham Town Supporters Society Limited
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Balance Sheet
Year to 31 May 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Investments	5	—	—
CURRENT ASSETS			
Debtors	6	300	390
Cash at bank		<u>2,593</u>	<u>7,051</u>
		2,893	7,441
CREDITORS			
Amounts fall due within one year	7	<u>(1,555)</u>	<u>(1,744)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,388	5,697
CREDITORS			
Amounts falling due after more than one year	8	<u>(2,007)</u>	<u>(1,810)</u>
NET ASSETS			
		<u>(£699)</u>	<u>£ 3,887</u>
CAPITAL AND RESERVES			
Called up share capital	9	176	145
Profit and loss account	10	<u>(845)</u>	<u>3,742</u>
SHAREHOLDERS' FUNDS			
		<u>(£6,99)</u>	<u>£ 3,887</u>

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

.....
G Crwys Williams - 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**

	2009	2008
	£	£
Amounts written off shares in Cheltenham Town Football Club	<u>£ 10,000</u>	<u>£ 7,714</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 20,014 ordinary shares of 50p each at a total cost of £34,144.

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**

	2010	2009
	£	£
Other debtors and accrued income	<u>£ 300</u>	<u>£ 390</u>

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

	2010	2009
	£	£
Other creditors and accruals	300	855
Deferred income	<u>1255</u>	<u>889</u>
	<u>£ 1,555</u>	<u>£ 1,744</u>

Cheltenham Town Supporters Society Limited
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Notes to the Financial Statements - continued
for the Year Ended 31 May 2008

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

	2010 £	2009 £
Deferred income	<u>£ 2,007</u>	<u>£ 1,810</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 2010, the society had 176 full members.

10. **RESERVES**

	Profit and Loss Account £
Opening Reserves	3,766
Retained profit for the year	<u>(4,614)</u>
At 31 May 2009	<u>(848)</u>

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

	2010 £
Profit for the financial year	(4,614)
Increase in share capital	<u>59</u>
Shareholders funds	<u>784</u> <u>£3,886</u>
Closing shareholders funds	<u>(£ 669)</u>