

Registration No. 29944R

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

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CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

SOCIETY INFORMATION FOR THE YEAR ENDED 31 MAY 2021

TRUSTEES

L Hoenig
D Beesley
J Young
N Mattick
J Cooper
J Henderson
J Hancock

SECRETARY

J Cooper

REGISTERED OFFICE

135 Hewlett Road
Cheltenham
Gloucestershire
GL52 6AU

REGISTERED NUMBER

29944R

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31ST MAY 2021

The trustees present their report and accounts for the year ended 31 May 2021.

Principal activity

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

Trustees

The trustees held office during the whole of the period under review were:

L Hoenig
D Beesley
J Young
N Mattick
J Cooper
J Henderson
J Hancock
J Cooper

Statement of Trustee' responsibilities

Company law requires the Society Board to prepare accounts for each financial year that 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 these accounts, the Society Board are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Society Board is responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the accounts comply with the Industrial and Provident Societies Act 1965 and the Friendly and Provident Societies Act 1968. They are 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.

Signed on behalf of the board

.....

J Cooper
Secretary

Approved by the board on:

.....

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's report to the Trustees of Cheltenham Town Supporters Society Limited on the preparation of the unaudited statutory accounts for the year ended 31 May 2021.

Respective Responsibilities of Trustees and Examiner

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion. This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members, as a body, for our work or for this report.

Basis of Independent Examiner's Statement

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- (a) The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) For the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Justine Day FMAAT
Mosaic Accounting Limited

Date: 25th November 2021

CHAIR'S STATEMENT

This has been an extraordinary year for both the Robins Trust, Cheltenham Town Football Club and us all.

Yes, we have now all returned to our happy place in the stands and on the terraces of Whaddon Road, but do so only after a uniquely testing time.

I must start by paying tribute to all those people deeply affected by the Covid pandemic. The people in the Cheltenham Town community we have lost.

At our first game of the season, the Club paid magnificent and heartfelt tribute to those we lost in the previous months, and it is right to do that again now.

The Club achieved remarkable things while we were away from the football bubble and Michael Duff, his backroom team and the players should be applauded from the rooftops.

From giving the best team in the country, Manchester City, the scare of their lives in the FA Cup to winning the Club's first ever Football League title, they have been magnificent.

These are achievements that could only have been bettered by having capacity crowds roaring them on as they were achieved – alas, that was not the case.

But that should probably increase the amount of pride and satisfaction we can have as things now return, albeit slowly, to normal.

Thank you, Michael and your team.

For the Trust it has been a busy time, albeit we concede that some may have seen us as being a touch inactive, even lazy, during the last 18 months.

Having income in the hundreds of pounds has been a rarity for the Trust and it shows that outwardly we have been somewhat dormant.

I can confirm that, internally and in the background, this has been far from the case.

Through our Fan Elected Director we have unique access to the internal goings on at our Club.

Rest assured, if ever there was a time through 2020 or early 2021 when immediate fund-raising, or rallying for the cause was needed, we would have been ready to make this happen.

Throughout the Pandemic the Trust has remained in constant dialogue, both with our Club and with the wider football community.

Through our affiliate membership of the Football Supporters Association (FSA) we have fantastic access to a network of like-minded folk all over the country who work tirelessly to help their clubs.

Late in 2020 I was honoured to be elected by that network to serve a one-year term on the FSA National Council, as one of three representatives from the League One and League Two network.

All through the pandemic, the FSA has come together as a combined force to put fans front and centre of both the relief effort to help clubs navigate Covid and, crucially, flourish in the future.

When the big six revealed the plan to initiate a Super League in April 2021, the ire of the football world – and most significantly a united group of fans – helped quash it at source.

That tumultuous week will hopefully now be seen as the springboard for the biggest, most significant change in our game for generations.

Since helping to establish the Trust in 2005, it is fair to say that I have not been involved in anything as significant or rewarding, or in something that has taken more work than the Fan Led Review.

I am incredibly proud of the role our Trust played in making the call from football supporters clear and loud over the need for change at the top of our game.

In June 2020, I helped to lead the FSA's League One and League Two Network's evidence session to Tracey Crouch MP and the Fan Led Review Panel.

Weeks of planning, meetings and fine tuning led to an incredibly detailed, thorough, well-planned and measured evidence session lasting more than 90 minutes with the panel.

Nine clubs from the bottom two divisions were involved, giving impeccable evidence on the need for change.

Dave Beesley our Fan Elected Director was involved in that meeting, again giving fantastic evidence and insight to the panel.

I'll thank Dave later, but special thanks to those representatives from Leyton Orient, Accrington Stanley, Doncaster Rovers, Plymouth Argyle, Northampton Town, Hull City and Oldham Athletic who gave evidence. It was a pleasure to play a part.

Somewhat foolishly, I also offered to use my experience as a journalist to help sub-edit and proof read the FSA's formal evidence to the review.

That turned out to be a 226-page, 74,000 word missive that is without doubt outstanding proof that supporters must and should be taken seriously and that reform to our game is needed.

Happily, this report is being produced at a time when the full report of Tracey Crouch and the panel has been released and looks set to be introduced to Parliament

We look forward to playing a part in what comes next and I can guarantee that the will and collective desire of the fans for change to our game will not be dimmed.

While this work was being undertaken, the Trust board were working towards a relaunch of the Trust and on a number of exciting projects and schemes that will come to light in the future.

The relaunch took place in November 2021 with a new, easy-to-use website and a new subscription model that put focus on investment.

As a 10 per cent shareholder in our Club, and the largest shareholder currently represented on the board of directors, the Trust has a vital role to play.

Over the course of the year, difficult conversations have had to be had as a board and with the three principal owners and our FED has been forced to make difficult decisions to protect the long-term future of our Club.

Through every step, he and we can be proud of the decisions we took, the conversations we had and clarity we sought. I am in no doubt that the Trust is in a stronger position than ever before.

Another reason for that strength is the involvement of our star signing: that of our Supporter Liaison Officer (SLO), Jenny Hancock.

New to the board last year, Jenny has been both a breath of fresh air and a force of nature. In taking on the thankless task of SLO, she has put her head above the parapet.

But she is making great strides and is improving the matchday experience for fans regardless of the price they pay for their ticket.

Jenny and our Disability Liaison Dave Hardy have boots on the ground at every home game and provide invaluable information to all supporters. They are both doing an outstanding job.

Thank you, Jenny, Dave and Adam Bignall – one of our new board members for the work they do.

Thank you, to our FED Dave Beesley, it was a long summer with the FLR and other things, but we got there in the end!

Thank you to Nathan Mattick, who stood down from the board to concentrate on his duties with the Referee's Association, and good luck in your new role.

Thank you also, to Deborah Dilworth and Ashley Brown at the FSA for their counsel and advice on tricky matters, it has been invaluable.

And finally, a special thank you to our board of hard-working, humorous, spirited and always willing volunteers. The Trust has never been in a stronger position, or had more talent on its board.

Here's to an exciting 2021/22 on and off the pitch.

James Young
Chair

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

INCOME STATEMENT FOR THE YEAR ENDED 31 MAY 2021

	2021		2020	
	£	£	£	£
Turnover				
Membership subscriptions & lapsed Shares	401		1,359	
Adjustment in last year's subscriptions	(1,051)		1,116	
Profits on fundraising	<u>573</u>		<u>2,875</u>	
		(77)		5,350
Other Income				
Deposit account interest		-		-
		<u>(77)</u>		<u>5,350</u>
Expenditure				
Printing, postage and stationery	-		225	
Charity donations	1,400		450	
Membership Fees	-		-	
Legal and Professional costs	-		-	
Sundry expenses	<u>40</u>		<u>(482)</u>	
		1,440		193
		<u>(1,517)</u>		<u>5,157</u>
Amounts written off investments				
Amount written off shares in Cheltenham Town				
Football Club Limited		-		<u>(4,667)</u>
NET PROFIT/(LOSS)		<u>(1,517)</u>		<u>490</u>

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 MAY 2021

	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS				
Investments		96,072		96,072
CURRENT ASSETS				
Prepayments	-		-	
Debtors	-		-	
Cash at Bank	<u>11,307</u>		<u>12,824</u>	
		11,307		12,824
CREDITORS				
Amounts falling due within one year		<u>(228)</u>		<u>(228)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,151		108,668
CREDITORS				
Amounts falling due after more than one year		<u>(3,906)</u>		<u>(3,906)</u>
NET ASSETS		103,245		104,762
CAPITAL AND RESERVES				
Called up share capital		350		350
Profit and loss account		<u>102,895</u>		<u>104,412</u>
SHAREHOLDERS' FUNDS		103,245		104,762

SIGNED ON BEHALF OF THE BOARD

J Cooper
Treasurer & Secretary

J Young
Chairman

Approved by the Society Board on

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

1. STATUTORY INFORMATION

Cheltenham Town Supports Society is a private company, limited by shares, registered in England and Wales, registration number 29944R. The registered office is 135 Hewlett Road, Cheltenham, Gloucs, GL52 6AU.

2. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Financial Reporting Standard Number 1

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

Turnover

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

3. OPERATING PROFIT

No items were charged to arrive at the profit on ordinary activities which need to be disclosed

4. AMOUNTS WRITTEN OFF INVESTMENTS

	2021	2020
	£	£
Amounts written off shares in Cheltenham Town Football Club Limited	-	(5,333)
	<hr/>	<hr/>

5. TAXATION

The society is treated for corporation tax purposes as being mutually trading and is not liable to UK corporation tax on its 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.

6. FIXED ASSET INVESTMENTS

	2021
	£
Cost	
As at 1 June 2020	96,072
Additions	-
	<hr/>
	96,072
	<hr/>

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021 (CONTINUED)

6. FIXED ASSET INVESTMENTS (continued)

At the start of the year the Trust owned 192,144 ordinary shares of 50p each at a total cost of £291,644. As noted in the prior year accounts, although there is a limited market for these shares there is consistent evidence of demand for shares in football clubs generally. The Trust recognises that they may not be able to dispose of these shares at full value at short notice hence valuing them at the nominal value of £0.50 per share opposed to the price paid averaging £1.50 per share. The Trust Board will continue to review the value of the investment in the accounts on an annual basis.

7. DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors and accrued income	-	-

8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Deferred income	228	228

9. CREDITORS: AMOUNT FALLING AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Deferred income	3,906	3,906

10. CALLED UP SHARE CAPITAL

Each 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 2021, the society had 249 full members.

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021 (CONTINUED)

11. RESERVES

	Profit and Loss Account £
Opening reserves	104,412
Retained profit for the year	(1,517)
	<hr/>
	102,895
	<hr/>

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	£
Profits for the financial year	(1,517)
Increase in share capital	0
	<hr/>
Opening shareholders' fund	(1,517)
	104,412
	<hr/>
	102,895
	<hr/>