

Registration No. 29944R

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2020

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 2020

TRUSTEES

L Hoenig
D Beesley
J Young
N Mattick
R Allsop
G Fletcher
J Cooper

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 2020

The trustees present their report and accounts for the year ended 31 May 2020.

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
R Allsop
G Fletcher
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:

.....

Chairman's Statement for the Year Ended 31 May 2020

There is no hiding from the fact that this has been a tricky year for the Robins Trust.

The global pandemic and the pressures it caused will not be wholly reflected in these results to May 2020, the ripples of that will be felt throughout the coming years.

The Trust's problems came from the continuing reduction in the number of volunteers it was able to call upon.

Happily, a plea for more help was heard and with the election process ahead of our AGM now all-but complete, we are able to call upon three new board members.

I am hopeful that injection of fresh views will be of massive benefit as the Trust looks to help our club stave off the threats of the pandemic and more so as the Trust looks to find a new focus in the years to come.

In terms of the figures we are reporting on, I am happy to say that there has been an increase in turnover, largely due to the ongoing 50/50 matchday draw.

Subscriptions held firm, although a small decrease. As I write we are drawing up plans to rethink our subscription model and will announce this and a new mechanism for joining the Trust at our AGM.

The Trust continues to invest, where funds allow, in Cheltenham Town Football Club, with a further £7,000 invested in shares during the year.

Since inception in 2005, the Trust has invested more than £280,000 in the club and is now the fourth largest shareholder in the club with just over 10 per cent of the issued share capital.

Our plans for the year are to increase that amount, significantly strengthen our position as an investor and - most importantly - protect our club from the devastating effects of the Coronavirus Pandemic.

We will be launching a campaign entitled Protect Our Robins as a way of offering supporters a chance to contribute regular funds towards their club by way of continued Trust investments.

Our running totals stand at 189,214 shares, equating to £283,821 in investment. Our immediate aim should be to break through the 200,000 shares and £300,000 barrier in the coming year.

Finally, even though it is my responsibility to report on the events prior to the end of May, I have to finish this statement reflecting on an event from after that date.

We lost our board member Richard Allsopp to illness in July. Richard has been a long-standing board member and was our go-to guy for running our matchday raffle.

He was a hard-working volunteer who sold tickets come rain or shine, always with a smile and always with a sunny demeanour.

I have been in contact with Rich's family since the news and together we are thinking of ways we can properly commemorate his efforts for the Trust and his contribution to our club.

Thank you for all that you did for us Rich, we will all miss you.

Signed on behalf of the Robins Trust Board James Young (Chairman)

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 2020.

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: 13th November 2020

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

INCOME STATEMENT FOR THE YEAR ENDED 31 MAY 2020

	2020		2019	
	£	£	£	£
Turnover				
Membership subscriptions & lapsed Shares	1,359		1,575	
Donations received	1,116		137	
Profits on fundraising	<u>2,875</u>		<u>1,273</u>	
		5,350		2,985
Other Income				
Deposit account interest		-		-
		<u> </u>		<u> </u>
		5,350		2,985
Expenditure				
Printing, postage and stationery	(225)		(303)	
Charity donations	(450)		(750)	
Membership Fees	-		(100)	
Legal and Professional costs	-		-	
Sundry expenses	<u>482</u>		<u>(1,354)</u>	
		(192)		(2,507)
		<u> </u>		<u> </u>
		5,157		478
Amounts written off investments				
Amount written off shares in Cheltenham Town Football Club Limited		<u>(4,667)</u>		<u>-</u>
NET PROFIT/(LOSS)		<u>491</u>		<u>478</u>

CHELtenham TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 MAY 2020

	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS				
Investments		96,072		93,739
CURRENT ASSETS				
Prepayments	-		-	
Debtors	-		1,051	
Cash at Bank	<u>12,824</u>		<u>14,101</u>	
		12,824		15,152
CREDITORS				
Amounts falling due within one year		<u>(228)</u>		<u>(486)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		108,668		108,405
CREDITORS				
Amounts falling due after more than one year		<u>(3,906)</u>		<u>(4,134)</u>
NET ASSETS		104,762		104,271
CAPITAL AND RESERVES				
Called up share capital		350		349
Profit and loss account		<u>104,412</u>		<u>103,922</u>
SHAREHOLDERS' FUNDS		104,762		104,271

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 2020

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, Glos, 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

	2020	2019
	£	£
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

	2020
	£
Cost	
As at 1 June 2019	93,739
Additions	2,333
	<hr/>
	96,072
	<hr/>

CHELTENHAM TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS ROBINS TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2020 (CONTINUED)

6. FIXED ASSET INVESTMENTS (continued)

At the start of the year the Trust owned 187,477 ordinary shares of 50p each at a total cost of £284,644. On 5 December 2019 the Trust purchased a further 4,667 shares for £7,000. 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

	2020	2019
	£	£
Other debtors and accrued income	-	1,051
	<hr/>	<hr/>

8. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Deferred income	228	
240		
	<hr/>	<hr/>

9. CREDITORS: AMOUNT FALLING AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Deferred income	3,906	
4,134		
	<hr/>	<hr/>

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 2020, 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 2020 (CONTINUED)

11. RESERVES

	Profit and Loss Account £
Opening reserves	103,922
Retained profit for the year	490
	<hr/>
	104,412
	<hr/>

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	£
Profits for the financial year	490
Increase in share capital	1
	<hr/>
	491
Opening shareholders' fund	104,271
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	104,762
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