

# TREASURER'S REPORT TO THE MEMBERS

For the year ended 30 June 2024



## 1. Summary

The 2023/24 season was a busy one, financially speaking. We finished off the fundraising for the Jimmy Dickinson Statue and the costs of its installation and unveiling. We also successfully applied for a grant from the Arts Council England that helped with those installation costs, as well as funding several arts projects that helped both celebrate PFC's 125<sup>th</sup> anniversary and the culture impact of the club on its fans and the city.

Keen readers of the accounts will note that the statue does not appear as an asset in the accounts. I will go into more detail on this later in my report, but in summary accounting rules for assets don't allow us to include the statue as one for accounting purposes.

Our funds remain at a healthy cash balance of £49,287, which gives us scope for a limited amount of community work before any need to carry out any specific crowdfunding.

## 2. Audited Financial Statements for the year ended 30 June 2024

The Society's income for the year was £42,857, compared to £56,572 in the previous year.

	2024	2023
	£	£
Membership fees and donations	8,497	6,765
Arts Council Grant	25,000	-
Jimmy Dickinson statue donations	9,360	49,807
	<u>42,857</u>	<u>56,572</u>

Our regular recurring income of Membership fees and general donations saw an increase in the year, which is welcome as this is what pays for the regular annual costs of the Society.

The specific income relating to the statue decreased a lot, reflecting the end of the fundraising period as we moved into the installation phase of the project.

Our regular running costs stayed largely the same at a shade below £2,000. In addition to this we made a donation of £200 to the newly formed Portsmouth Women's Supporters Club to help them with the costs of setting up their website and mailing systems ahead of getting their paid memberships up and running.

The expenditure on the statue means that our General Reserve has fallen into a significant deficit, however we continue to have an overall positive Members' Funds due to the Community Share that were left in the Society by Community Shareholders that chose to not withdraw their shares when we sold the club.

We retain just under £50k in the bank, which will allow us to do modest community activities in line with our objects. Any larger scale projects will be crowdfunding.

Although our membership fee has been unchanged for 15 years, we do not propose to increase it. Our membership income is easily sufficient to cover our regular annual costs, and we would therefore only be collecting money for the sake of it. The Society Board would prefer to crowdfund any major community projects directly rather than generate the funds through membership fees before we know what we plan to spend it on.

# TREASURER'S REPORT TO THE MEMBERS

For the year ended 30 June 2024



## 3. Jimmy Dickinson Statue

The acquisition and installation of the statue was a major project involving funding from a wide range of partners – our members, other fans of PFC, former Presidents of the club, Tornante, PMC, the club itself and the Arts Council England.

Collectively we crowdfunded approximately £80k from members and former Presidents. Combined with an allocation from the Art Council Grant and our own reserves, this paid the £121k cost of the statue. Full detail of this is included in Note 3 of these accounts.

Tornante, the Club and PMC generously funded the additional costs of landscaping the area around the statue and installing it in place. This saved us a significant amount of money.

I mentioned earlier that statue does not appear as an asset in these accounts. Our auditors have advised us that accounting rules state that any object that is purchased can only be included as an asset if it will contribute to our ability to generate economic benefits for the society. There is no scope for including an item of expenditure as an asset if it does not do so. This may seem somewhat nonsensical given that there is a tangible statue that everyone can see on a matchday, but they are the rules in the relevant accounting guidelines.

The Society Board emphatically believes that the statue is the PST's gift to the fans and our community, and thus should be freely available to all to view and that we will not seek an income from it. We believe that the funding of the statue is a great collective achievement by the PST and everyone who contributed to the project. And that, regardless of the impact on our reserves, this project makes such a massive contribution to the collective appreciation of the club's history and culture that the use of our funds to help enable it to happen was entirely appropriate.

## 4. Other 125 anniversary and community contributions

In addition to the statue, we also funded two projects for the anniversary celebrations. £12,000 was spent commissioning the fantastic mural on the side of the club shop depicting legends from the club's recent past. We also contributed to the costs of a photography exhibition depicting Pompey through the ages that was organised by the Pompey History Society.

## 5. Looking ahead

As mentioned, we hold approximately £50k in the bank. We have no confirmed major expenditure at this time. We are in the process of working on an update to the website to freshen it up and improve its function that will incur some costs

## 6. Reappointment of Auditors

I'd like to express my gratitude to Taylor Cocks for once again providing us with audit services free of charge and I recommend their reappointment as auditors for 2025.

Simon Colebrook

PST Treasurer

23/09/2024

## **Minutes of the Pompey Supporters' Trust 14th Annual General Meeting via Zoom on Thursday 9 November 2023 at 7.00pm**

\*\*\*\*\*

### **Present:**

PST Board Members: Simon Colebrook (SC) (Chair), Barry Harmer (BH), Ian Limb (IL), Amanda Martin (AM), Clare Martin (CM), Leon Tricker (LT), Donald Vass (DV).

Board Officers: Jo Collins (JC), Mark Farwell (MF), Steve Hatton (SH).

PST Members: 75 registered to attend and 43 joined the meeting.

### **Introduction**

SC welcomed all to the meeting and explained this was the first of two meetings of the AGM. This one will deal with the formal business and is being held online via Zoom. A second meeting involving a video greeting from Michael Eisner and a question and answer session with Andrew Cullen, John Mousinho and Richard Hughes will be held in person on Thursday 23 November at 7.00pm in the Victory Lounge at Fratton Park.

SC said if anyone had any questions during the proceedings they should raise their hand or press the Q&A function.

David Murdoch asked whether the second meeting would be held online as well as in person. SC said last year's experience of holding a hybrid meeting was unsatisfactory and this is why it has been decided to split the meetings and methods. The questioner then asked if those who could not attend in person could at least watch the event subsequently on video. SC agreed to investigate this.

## **1. ORDINARY BUSINESS**

### **1.1 Apologies**

Apologies were received from: Board Members - Mike Briscoe (MB), Ashley Brown (AB), and Phil Sandys (PS); Members - Pam Wilkins, Stephen Tregido, Mark Nightingale, Maggie Thoys, John Harris, Ann and Alan Cole, John and Sue Harris, Chris Allen, Brian Thompson, Neil Campbell, Terry Webber and David Murdoch.

### **1.2 Report by PST Chairman, Simon Colebrook**

[\* insert Chairman's written Report]

CM supplemented the report in relation to the John Jenkins Stadium by saying that a training session had been held on the pitch and by Christmas the Women's Development squad should be able to play matches there.

Neil Stock asked if the Stadium will be the new home for Pompey Women. CM said Pompey Women don't want to disrupt their current form and arrangements and will continue to play at West Leigh Park for the rest of the season. Their future home will depend on whether they are promoted. If they are they will have to stay at West Leigh Park as the JJ Stadium won't be compliant at the necessary level. In the meantime the Women's development squad will play there.

Ian Holland congratulated the PST on the Jimmy Dickinson statue.

Neil Stock asked if we knew of the reason for barriers being used to funnel supporters through the turnstiles to the North Stand. DV thought this was because of the increased capacity of the stand, but he would investigate further.

Neil Stock asked how much the Arts Council grant in relation to the statue was for. SC said £25,000.

Barry Dewing asked whether part of the grant could be used for street art around Fratton Park. DV and SC said we were actively looking at this.

### **1.3 Minutes of the 13th AGM**

SC briefly ran through the minutes of the previous AGM held on 17 November 2022. No questions were raised. SC recommended the minutes be approved and DV seconded the motion. A poll of 42 attendees recorded 34 votes for approval and no disapprovals. The motion was therefore carried “nem com” (no one disagreeing).

### **1.4 Matters arising from the 13th AGM**

There were no formal matters arising from the previous AGM.

However, SC commented on two issues which had been raised:

(1) A question had been asked about the scope for the PST membership to be sold together with season tickets. SC said this had been done in the past when the PST owned the Club, but there had only been a small take-up. However the PST and the Club are now two separate organisations and also our memberships are on a rolling timescale whereas season ticket sales are on a fixed date. We are therefore not convinced the suggestion is feasible, but will bear it in mind.

(2) A concern had also been expressed about the practice of the PST using the same auditors over a long period, and SC said he would comment on this under item 1.9 (Audited Accounts and Appointment of Auditors 2023).

Ian Holland asked whether reminders are sent when a member's membership runs out. SC said notices are normally sent out, but the PST's database needs improving and we are actively working on this.

### **1.5 Election Results and PST Board Membership 2023**

MF reported the PST Board election results in July 2023. There were 5 candidates for 4 vacancies. Three candidates were re-elected - Donald Vass, Mike Briscoe and Eric Coleborn - , and one new member - Leon Tricker - elected. Eric Coleborn subsequently stood down in October and Ian Limb was elected as a co-opted member. There are 10 Board members and 3 officers. Thanks were given to outgoing Board member David Maples for his service to the Board (2020-23).

SC explained the reason for Eric Coleborn standing down. Eric, formerly Chair of Pompey Women, became a PFC Board member for the Women's team and was also invited by the Presidents to be their HAB member. It was thought his continuing role with the PST Board could result in a possible conflict of interests, and Eric therefore decided to stand down. Eric was a respected and valued Board member.

## **1.6 Heritage and Advisory Board**

The PST representatives on the Heritage and Advisory Board were Ashley Brown, Phil Sandys and Donald Vass.

## **1.7 Membership Report**

The current membership is 2,059 members, including 30 juniors. This is drop from last year due to 5-year memberships after the sale of the club coming to an end. The PST website is now 10 years old and the Board is working on a redesign. The membership database is also being looked at for improvements.

David Murdoch asked how many members are from outside the UK. SC did not know, but will find out.

## **1.8 Treasurer's Report**

DV said it was important for members to know how the Board spends their money. The main item of income was donations for the Jimmy Dickinson statue of £49,807. As at 30 June 2023 we had healthy cash reserves of £53,000.

## **1.9 Audited Accounts and Appointment of Auditors**

DV said the TC Group of 3 Acorn Business Centre, Northharbour Road, Cosham do a great job and recommended we continue to use them.

SC referred to a question raised at last year's AGM as to whether it was good practice to continue to use the same auditors for more than 3 years. The present auditors audit the accounts without charge and are also the Club's auditors. The Group's senior management helped advise the PST in the early days. SC said he was conscious of the risk of auditors becoming too close to the PST, but considered the risk relatively low because the PST's accounts are very transparent. He was therefore happy to recommend that we should stay as we are.

Stuart Kingham asked how long the TC Group had been auditors for the PST. SC replied for the last 8 years at least. The questioner said if they do a good job, then it's not a problem.

It was proposed by DV and seconded by SC to appoint the TC Group as auditors for the ensuing year and authorise the Society Board to fix their remuneration. A poll of 39 attendees recorded 32 votes for approval and no disapprovals. The motion was therefore carried "nem com" (no one disagreeing).

SC offered to briefly go through the PST Audited Accounts for 2022-23, which were submitted as part of the agenda, but this was not requested. It was proposed by DV and seconded by SC that the AGM approve the Audited Society Accounts for 2022-23. A poll of 39 attendees recorded 34 for approval and no disapprovals. The motion was therefore carried "nem com" (no one disagreeing).

## **2. ANY OTHER BUSINESS**

SC asked if there were any other items members wished to raise. There were none.

SC thanked members for attending and closed the meeting at 8.02pm.

**Signed**

.....

Simon Colebrook (Chair)

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30TH JUNE 2024**



3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
PO6 3TH

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

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**FOR THE YEAR ENDED 30TH JUNE 2024**



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**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**SOCIETY INFORMATION**

**FOR THE YEAR ENDED 30TH JUNE 2024**



**Society Board**

**Elected Board Members**

<b>Name</b>	<b>Date of first Election</b>	<b>Last Re-elected</b>	<b>Term expires</b>	<b>Date Resigned</b>
Ashley Brown	09/07/2010	20/06/2022	30/06/2025	
Phil Sandys	09/09/2016	20/06/2022	30/06/2025	
Amanda Martin	20/06/2022		30/06/2025	
Donald Vass	04/09/2017	13/07/2023	30/06/2026	
Mike Briscoe	04/09/2017	13/07/2023	30/06/2026	
Leon Tricker	13/07/2023		30/06/2026	
Simon Colebrook	11/09/2015	17/06/2024	30/06/2027	
Clare Martin	11/09/2015	17/06/2024	30/06/2027	
Ian Limb	17/06/2024		30/06/2027	
Alan Scott	17/06/2024		30/06/2027	

**Society Board Officers**

**Secretary** Dr Mark Farwell

**Membership Secretary** Steve Hatton

**Registered Office** Pompey Study Centre  
Anson Road  
Portsmouth  
PO4 8TB

**Registered Number** IP030872 (England and Wales)

**Auditors** TC Group  
3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
PO6 3TH

# PORTSMOUTH SUPPORTERS SOCIETY LIMITED

## REPORT OF THE SOCIETY BOARD

### FOR THE YEAR ENDED 30TH JUNE 2024



#### 1. Summary

The 2023/24 season was a busy one, financially speaking. We finished off the fundraising for the Jimmy Dickinson Statue and the costs of its installation and unveiling. We also successfully applied for a grant from the Arts Council England that helped with those installation costs, as well as funding several arts projects that helped both celebrate PFC's 125<sup>th</sup> anniversary and the culture impact of the club on its fans and the city.

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**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**REPORT OF THE SOCIETY BOARD**

**FOR THE YEAR ENDED 30TH JUNE 2024**



5. Looking ahead

As mentioned, we hold approximately £50k in the bank. We have no confirmed major expenditure at this time. We are in the process of working on an update to the website to freshen it up and improve its function that will incur some costs

6. Reappointment of Auditors

I'd like to express my gratitude to TC Group for once again providing us with audit services free of charge and I recommend their reappointment as auditors for 2025.

Simon Colebrook  
PST Treasurer  
23/09/2024

## PORTSMOUTH SUPPORTERS SOCIETY LIMITED

### REPORT OF THE SOCIETY BOARD

#### FOR THE YEAR ENDED 30TH JUNE 2024



The board presents its report with the financial statements of the Society for the year ended 30th June 2024.

#### **Objects of the Society**

The Society's objects are, either itself or through a subsidiary company or society trading for the benefit of the community and acting under its control:

- i. enhancing the social, cultural and economic value of the Club to its Communities and by acting as a responsible custodian of the Club for future generations;
- ii. promoting the mutual ownership of the Club operating democratically, fairly and transparently;
- iii. encouraging the Club to play at the highest level with financial responsibility and prudence enabling the Club to be run for the long term interest of the Community;
- iv. providing sporting and other facilities and opportunities regardless of age, income, ethnicity, gender, disability, sexuality, religious or moral belief;
- v. working in partnership with supporters, directors, staff, players, Portsmouth City Council, other statutory bodies and other official and independent supporters' associations related to the club, in order to further the footballing and financial success of the Club;
- vi. enhancing the Club's benefit to the community it serves

#### **Society Board**

Details of the Society Board are shown on page 1.

#### **Responsibilities of the Society Board**

The board are responsible for preparing the Society Board Report and the financial statements in accordance with applicable law and regulations.

Company law requires the board to prepare financial statements for each financial year. Under that law the board have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the board must not approve the financial statements unless they are satisfied that they 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 board are 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.

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**REPORT OF THE SOCIETY BOARD**

**FOR THE YEAR ENDED 30TH JUNE 2024**



The board are 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 financial statements comply with the Co-operative and Community Benefit Societies Act 2014. 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.

In so far as the board are aware:

- there is no relevant audit information of which the society's auditor is unaware; and
- the board have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditors**

A resolution to re-appoint TC Group as auditor for the ensuing year will be proposed at the annual general meeting.

**Signed On Behalf of the Society Board**

*Board member*

Approved by the board on .....

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**FOR THE YEAR ENDED 30TH JUNE 2024**



**Opinion**

We have audited the financial statements of Portsmouth Supporters Society Limited for the year ended 30th June 2024 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the society's members, as a body, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's 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 audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30th June 2024 and of its income and expenditure for the period then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Society Board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Society Board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## PORTSMOUTH SUPPORTERS SOCIETY LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PORTSMOUTH SUPPORTERS SOCIETY LIMITED

FOR THE YEAR ENDED 30TH JUNE 2024



#### **Other information**

The Society Board is responsible for the other information. The other information comprises the information included in the annual report<sup>4</sup>, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- the society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the Society Board**

As explained more fully in the Society Board Responsibilities Statement set out on page 2, the Society Board is responsible for the preparation of the financial statements which give a true and fair view and for being satisfied that they give a true and fair view, and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Society Board is responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Society Board either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so.



**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**FOR THE YEAR ENDED 30TH JUNE 2024**



**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities) . This description forms part of our auditors report.

**Graham Figgins, FCA**

**For and on behalf of TC Group  
Statutory Auditor**

Office: Portsmouth

Date:

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2024**



	Note	Year ended 30 June 2024 £	Year ended 30 June 2023 £
<b>INCOME</b>	<b>2</b>	<b>42,857</b>	56,572
Administrative expenses		(2,193)	(2,341)
125th Anniversary costs		(15,078)	
Statue fundraising costs		(7)	(1,024)
Statue sculpture and installation costs	<b>3</b>	<b>(121,319)</b>	
<b>OPERATING (DEFICIT) / SURPLUS</b>		<b>(95,740)</b>	53,207
Interest receivable and similar income		-	3
<b>(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(95,740)</b>	53,210
Less tax on bank interest received		-	(1)
<b>(DEFICIT) / SURPLUS FOR THE FINANCIAL PERIOD</b>		<b>(95,740)</b>	53,209
 <b>ANALYSIS OF (DEFICIT) / SURPLUS</b>			
Surplus on General Activities		6,304	4,427
(Deficit)/ Surplus on Jimmy Dickinson Statue		(101,966)	48,782
(Deficit) on 125th Anniversary projects		(78)	
		<b>(95,740)</b>	53,209

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**BALANCE SHEET**

**FOR THE YEAR ENDED 30TH JUNE 2024**



	Note	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments			-		-
<b>CURRENT ASSETS</b>					
Cash at bank		<b>49,287</b>		50,880	
Debtors	5	<b>2,500</b>		96,468	
		<u><b>51,787</b></u>		<u>147,528</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<b>1,904</b>		<u>1,905</u>	
<b>NET CURRENT ASSETS</b>			<b>49,883</b>		145,623
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>49,883</b></u>		<u>145,623</u>
<b>CAPITAL AND RESERVES</b>					
Community share capital	7		<b>117,000</b>		117,000
General Reserves	8		<b>(67,117)</b>		28,623
<b>MEMBERS FUNDS</b>			<u><b>49,883</b></u>		<u>145,623</u>

The financial statements have been prepared in accordance with the provisions of the Co-operative and Community Benefit Societies Act 2014.

These financial statements were approved by the board and authorised for issue on ....., and are signed on their behalf by:

*Board member*

*Board member*

*Secretary*

**Company Registration Number: IP030872**



**1. ACCOUNTING POLICIES**

**Accounting convention**

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic and Ireland” (“FRS 102”). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

**Income**

Income includes all amounts received in the period in respect of membership fees, donations (general and PayPal), sale of merchandise and other income. The nature of memberships is such that all benefits of memberships are received upon subscription. As such, all membership subscriptions are recognised as income in the period in which they are received.

**2. INCOME**

The income received by the Society is as follows:

	<b>2024</b>	2023
	£	£
Membership fees and donations	<b>8,497</b>	6,765
Membership fees and donations (community share withdrawal)	-	-
Arts Council Grant	<b>25,000</b>	
Jimmy Dickinson statue donations	<b>9,360</b>	49,807
	<b><u>42,857</u></b>	<u>56,572</u>

£10,000 of the Arts Council Grant was designated to the Jimmy Dickinson statue fund, with the remainder utilised towards the costs of the 125th Anniversary celebrations, including the player mural.



**3. HERITAGE ASSETS**

At 30 June 2024 the Society held the following Heritage Asset.

Name	Jimmy Dickinson Statue
Location	Fratton Park
Date of Acquisition	23 September 2023
Cost of Acquisition	£119,916

The Jimmy Dickinson Statue is an object of historical and cultural importance to Portsmouth Football Club and its fans. It was funded by a combination of Society reserves, donations from fans of Portsmouth Football Club, and a grant from the Arts Council England.

The Society Board has decided that it should be freely available to both fans of Portsmouth Football Club and the general public for viewing, and that no income will be sought from ownership of the statue. As the statue will not generate an economic return, it does not qualify as an accounting asset under FRS102 and has therefore not been recognised as such in the Balance Sheet.

The Society Board is of the opinion that at 30 June 2024 the Statue had a current value of £119,916.

A summary of the funds raised and costs incurred in acquiring the statue is as follows:

	2022	2023	2024	£
Funds raised	21,536	49,806	9,360	80,702
Fundraising costs	-	(1,024)	(7)	(1,031)
Net funds raised				<u>79,671</u>
Arts Council grant contribution				10,000
Contribution from Society reserves				<u>31,648</u>
Total project fundraising and grants				<u>121,319</u>
Cost of statue				(119,916)
Other incidental costs				<u>(1,403)</u>
Total project costs expended				<u>(121,319)</u>

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2024**



**4. HERITAGE ASSETS (continued)**

<u>Analysis of current year deficit</u>		£
Funds raised	9,360	
Arts council grant contribution	10,000	
Fundraising costs	(7)	
Net funds raised in the year		19,353
Cost of statue recognised	(119,916)	
Incidental cost of statue installation	(1,403)	
Cost expended in the year		(121,319)
Net (deficit) in the year in respect of statue		<u>(101,966)</u>

**5. TAXATION**

The tax charge on the bank interest received for the period was £nil (2023 - £1).

**6. DEBTORS**

	2024	2023
	£	£
Deposits	-	96,648
Grant debtor	2,500	
	<u>2,500</u>	<u>96,648</u>

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

	2024	2023
	£	£
Other creditors	1,900	1,900
Accruals	-	-
Taxation	4	5
	<u>1,904</u>	<u>1,905</u>

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30TH JUNE 2024**



**8. COMMUNITY SHARE CAPITAL**

	<b>2024</b>	2023
	<b>£</b>	£
Balance at 1st July	<b>117,000</b>	117,000
Withdrawal of Community shares to individuals	-	-
Withdrawal of own Community shares held by Portsmouth Supporters Society	-	-
Balance at 30th June	<b><u>117,000</u></b>	<b><u>117,000</u></b>

The Community shares represent funds received by the Trust for the purpose of acquiring and increasing the investment in Portsmouth Community Football Club ("The Club"). Community shareholders do not have any right or entitlement to distributions on the solvent dissolution or winding up of the Trust beyond the payment of outstanding interest and repayment of paid-up share capital.

**9. RESERVES**

	<b>2024</b>	2023
	<b>£</b>	£
Balance at 1st July 2023/22	<b>28,623</b>	(24,586)
Surplus / (Deficit) for the period	<b>(95,740)</b>	53,209
Balance at 30th June 2024/23	<b><u>(67,117)</u></b>	<b><u>28,623</u></b>

**10. CONTROLLING PARTY**

In the opinion of the Society Board there is no controlling party of the Society.

**11. MEMBERS**

At 30 June 2024 the society had 1,947 members (2023 – 2,225).

**PORTSMOUTH SUPPORTERS SOCIETY LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30TH JUNE 2024**



	<b>2024</b>		<b>2023</b>
	<b>£</b>		<b>£</b>
<b>INCOME</b>			
Membership fees and donations (share withdrawal)	-		-
Membership fees and donations	<b>8,497</b>		6,765
Income from general fundraising	-		-
Donations to Jimmy Dickinson statue	<b>9,360</b>		49,807
Arts Council grant	<b>25,000</b>		
	<b>42,857</b>		<b>56,572</b>
<b>EXPENDITURE</b>			
Website, marketing and advertising	<b>504</b>	462	
IT costs	<b>693</b>	676	
Legal and professional fees	-	378	
Accountancy fees	<b>144</b>	-	
Jimmy Dickinson statue fundraising costs	<b>7</b>	1,024	
Bank charges and PayPal fees	<b>652</b>	762	
Sundry expenses	-	63	
Donations including match tickets	<b>200</b>	-	
Jimmy Dickinson statue costs	<b>121,319</b>	-	
125th anniversary player mural costs	<b>12,000</b>	-	
Other 125th anniversary costs	<b>3,078</b>	-	
	<b>138,597</b>		<b>3,365</b>
<b>OPERATING (DEFICIT) / SURPLUS</b>	<b>(95,740)</b>		<b>53,207</b>
Bank interest receivable	-		3
<b>(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>(95,740)</b>		<b>53,210</b>
Less tax on bank interest received	-		1
<b>(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES</b>	<b>(95,740)</b>		<b>53,209</b>
<b>ANALYSIS OF (DEFICIT) / SURPLUS</b>			
Surplus on General Activities	6,304		4,427
Surplus on Jimmy Dickinson Statue fundraising	(101,966)		48,782
John Jenkins stadium donation	(78)		-
	<b>(95,740)</b>		<b>53,209</b>



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**Membership Report – PST Board Meeting  
September 2024**

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**1. Membership @ 31<sup>st</sup> August 2024**

1995 Full Members including 22 Junior members

Includes:

270	Lifetime members
36	Retained shareholders
76	“No response”

**2. Website**

PS currently working with Apollo on the development of a new website. It is intended that the new website will go live shortly.

PS currently populating the website with images and updating text.

**3. Membership Secretary Shadowing**

There were replies from three people who showed an interest in shadowing the Membership Secretary role.

Paul LeManquais has been working with SH learning how to update membership records and manage the membership database.

Paul is a long time North Stand Season ticket owner has been a members of the Trust since 2013 and was a shareholder. More conveniently, he lives locally and is a retired highly experienced IT person having worked with several large companies on MoD contracts.