



9th November 2023

POMPEY SUPPORTERS' TRUST 14th ANNUAL GENERAL MEETING

1

AGENDA AND ANNUAL REPORT 2023

Registered Address
Pompey Study Centre
Anson Road
Portsmouth
Hampshire
PO4 8TB

Prepared by: Dr Mark Farwell
PST Secretary

AGENDA (14th Annual General Meeting) PAGE

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By Order of the Board

Dr Mark Farwell
PST Secretary

9th November 2023

1.0. ORDINARY BUSINESS

1.1. APOLOGIES.

1.2. REPORT BY PST CHAIRMAN (SIMON COLEBROOK)

Welcome to the 2023 Annual General Meeting of the Pompey Supporters' Trust. This is our fourteenth AGM and the sixth that it's been my privilege to chair.

This year we have decided to split the meeting in two. This is because last year's attempt to combine both online and in-person attendees ended up being unsatisfactory for both.

The formal section of the AGM should be open to the maximum number of members, especially our remote members. Hence this meeting taking place on Zoom.

The informal section of our AGMs with the Q&A with people from the club is best done in person where the audience can interact more freely with the panel, and this element will be in person at a second meeting on the 23rd November. I'm thrilled that we have a fantastic panel planned with Andrew Cullen, John Mousinho and Richard Hughes. With the incredible run of form we are seeing, it will be great for members to be able to question the three architects of the club's activities. Space will be limited for what I think will be a great evening and we will announce details soon.

Looking back at the previous year, our primary focus has of course been the Jimmy Dickinson statue. This has been a real labour of love for my colleagues on the board. We are so grateful to members and the wider fanbase for the donations we received on several rounds of fundraising, along with contributions from Michael and Eric Eisner, the Club, Pompey History Society, the PFA, the LMA and many others.

The quality of the finished statue is clear for all to see, and we have been bowled over by the reaction of fans. Every match I have walked past the statue before and after games and it's a genuine delight to see fans wanting to have their photos taken with the statue, sitting by it reflecting and appreciating it.

I must also recognise the amazing talent of our sculptor, Doug Jennings, and the generosity of the Dickinson family who gave so much time to Doug and our fundraising during the past year.

The overall cost of the statue was approximately £115,000. We received donations of £80,000 and put in another £35k from our reserves. The PST contribution was £10k more than we had planned but this will be recovered from a grant from the Arts Council. We applied for this grant some months ago, but the final decision didn't come through until after the unveiling.

The award of the grant from the Arts Council is very welcome and will enable us to do more to the site of the statue to improve the surrounds. We also have some plans for other artistic work around the Fratton Park surroundings as part of the 125th anniversary year. It's very early in the planning and we will announce more as these plans develop.

Last year we confirmed our donation of £250,000 to Pompey in the Community towards the construction costs of the John Jenkins Stadium. This has been a challenging project for PitC with the inflationary environment proving to be a huge test. However, we are very pleased to have received confirmation that phase 1 of the project is near completion with the pitches and changing rooms soon to open. This will be a huge benefit to PitC and the local community in Portsmouth.

Our channels of engagement with the football club have continued to grow in the last year. We announced the new Matchday Experience Working Group last year, and this resulted in several improvements to Matchdays such as the fanzone behind the Fratton End.

We also continue our presence on both the Heritage and Advisory Board and the Tony Goodall Fan Conference. These are complimented by dozens of individual interactions by board members with the Ticket Office, Commercial team, Hospitality team and directly with the CEO Andrew Cullen.

Andrew has fully embraced fan engagement and encouraged a culture of openness within the club to seek fan opinions and to act on them, which we are hugely appreciative of.

By the time we meet at the AGM, we are hopeful that the King's Speech will have contained a commitment to legislation to create the Independent Regulator for English Football. This will be a significant change for football across the professional game. The introduction of a license to operate a professional football club will hopefully ensure that clubs in future are much less likely to face the kinds of troubles that we faced in the past and that clubs such as Reading, Sheffield Wednesday and Southend are facing now.

We were closely involved in the inquiry phase of the review into English football and support the work of the Football Supporters' Association, and our colleague Ashley Brown in seeing this important work to a conclusion against strong lobbying by the Premier League to water down the proposals.

This year has also seen the integration of the Women's side into the overall operations of the club. This is a move I welcome strongly as we see the growth of the Women's game following the Euros in 2022 and the World Cup this summer. I've very much enjoyed seeing the Women's team playing at West Leigh Park over the last few years and can highly recommend it for anyone looking for a good family day of football.

In closing, I'd like to thank our members for their continued support and hope that you're all enjoying a fantastic opening phase to both the men's and women's league campaigns, with each team at the top of their respective divisions. Here's hoping for a great rest of the season and that both teams achieve the promotions that we all want to see so much.

Play Up Pompey.
Simon Colebrook
Chair

Simon Colebrook
PST Chairman



17th November 2022

1.3. MINUTES OF THE POMPEY SUPPORTERS' TRUST 13th ANNUAL GENERAL MEETING HELD AT THE VICTORY SUITE, FRATTON PARK, AND VIA ZOOM ON THURSDAY 17 NOVEMBER 2022 AT 7.00 PM.

Present:

PST Board Members: Eric Coleborn (EC), Simon Colebrook (Chair) (SC), Barry Harmer (BH), Clare Martin (CM), and Donald Vass (DV).

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

PST Members: 39 at meeting; number via Zoom unrecorded.

SC welcomed those present and also those joining online via Zoom.

PRE - MEETING

1. Video Greeting from Michael Eisner (Chairman - PFC)

I'm here to tell you we're in pretty good shape. Fratton Park is getting more modern and better, with more concessions, new toilets, improved facilities for the disabled, more public spaces, and better sight lines. We've had a wonderful experience in realising the plans for the stadium. The refurbished south stand is now almost back to the way it was, but modernised. We're now starting construction on the Milton End, which I think will be a great addition. We are happy to have acquired Roko and have a training ground in the city. We're spending a lot to refurbish the health centre there. The academy is strong under new leadership, with Greg Miller. We have 10 new scouts and more depth in looking at children in the Portsmouth area. Richard Hughes, the new sporting director, will be involved with the first team, the academy, and transfer windows. We're very happy with the Cowleys, who seem perfect for Portsmouth. My family and I were here last month and saw two draws. We want to be promoted, we will be promoted - hopefully this year. We're in it for the long term. We've spent about four times as much as we thought we were going to spend. There have been some big losses during Covid, but that doesn't change our commitment to move forward. I think we've accomplished pretty much what we promised we would do five or six years ago. We look forward to the 125th anniversary next spring and have all sorts of plans to promote it. So my report is: our family is pleased. We hope you are.

2. Question and Answer Session with Andy Cullen (CEO - PFC) and Richard Hughes (Sporting Director - PFC)

SC welcomed Richard Hughes (RH) to Portsmouth. RH said his role was to create the conditions for success, specially with regard to player recruitment and medicine. SC asked how this would relate to the manager. RH said he was getting to know the personnel and what their values are. SC asked how the current injury crisis should be addressed. RH said this was a complex issue. The team has played six games in a short space of time, including a lot of travel for away matches. We need to assess what we can affect, and what we can't. The budget needs to be spent on the pitch, not on the treatment table.

SC then asked Andy Cullen (AC) how he was finding his second season as CEO. AC said he was enjoying the job, and it was everything he thought it would be. There have been many operational changes, in particular taking over the training ground; and relocating season ticket holders in the North Stand Lower. A football club is a

business, but with a unique relationship with its supporters. As a club we have developed a set of core values: (1) How do you, in your job, create the conditions for success? (2) The need to deliver brilliant service to our supporters; (3) What can we do for Portsmouth as a community? (4) How do we make sure we are financially sustainable? and (5) Communication - how to make everyone enjoy working here. SC said the number one priority is promotion out of League One - how do we make it happen? AC said we need to create the conditions for success. Although there are big clubs coming down from the Championship, it is not all about money. Managers come and go, but Richard Hughes is here for the long term. We need to be smart in all we do, like Plymouth this season and MK Dons last season. We have good staff. The academy is starting to do well, with 10 scouts and the development of a better working relationship with local clubs.

SC then opened questions to the floor.

Q. (Chris Perry): Concern that the introduction of 5 substitutes was leading to players being played when injured. **A.** (AC) - A club can only have 22 outfield players in Leagues One and Two, excluding U 21's. This is intended to encourage the development of young players. We have 21 players - therefore in January we only have space for one more. Most clubs agreed to the proposal to have 5 subs. Danny thinks it's an advantage to have more subs, specially towards the end of a game. (RH) - It is a significant change, ie half the outfield players can change during the game. It has both positive and negative implications.

Q. (via Zoom) (Neil Stock): Is it possible to stay in the Championship while remaining sustainable? **A.** (AC) - The big problem is the parachute payments. One of the main recommendations of the Fan-Led Review is to have an independent regulator, which could make the Championship more performance related. We don't want to go up, then come down again. It's a challenge, but if the conditions are right we can succeed.

Q. (Richard Palmer): Would the suggestion of streaming live Championship and League One games next season make a significant difference to the Club's revenue?

A. (AC) - We do well out of iFollow streaming. This has some effect on live attendances, but not as much as one would think. During the World Cup article 45 which prevents 3.00pm games being shown will not apply, so it will be interesting to see how it affects attendances.

Q. (Jo Collins): There is a negative side to having 5 subs in that if the opposition has a player sent off, it can inject extra energy into the team. **A.** (RH) - This is a valid point, but the 5 subs will not change soon, so we need to concentrate on the positives.

Q. (no name given): The introduction of 5 subs is devaluing the entertainment value of the game - is the Club passing this on? **A.** (AC) - It's up to the clubs to decide; the Football League will review 5 subs rule at the end of the season.

Q. (Brian Thompson - from Cyprus): Regarding iFollow, are stated attendances false in that they include all season ticket holders whether they are at the game or not?

A. (AC) - That is correct - for League games it's the number of seats sold. The actual attendance is usually about 80-82% of the stated figure. For cup games the stated attendance is accurate. **Q.** What happens if there is a major incident and a head count is needed? **A.** There is a system on the turnstiles which provides a record of the actual number present.

Q. (no name given): Is the ticket exchange still in operation? **A.** (AC) - This will be in place for the next home League game v MK Dons.

Q. (no name given): The Club website is difficult to use and it's easier to go to the ticket office to obtain tickets. **A.** (AC) - We need to put out a guide to make it easier to book online and improve the ticketing system.

Q. (via Zoom) (no name given): Can we be assured Mike Ashley won't buy the ground? **A.** (AC) Yes.

Q. (Jo Collins): The academy is producing good players. Are we going to sell them or try to keep them? **A.** (AC) - The aim is to give academy players a first team opportunity. If a player wants to leave it is hard to keep him, but we would use the investment to get a better academy. You can't tie down an U18 player for more than two years. (RH) - The key is to make sure that when academy players get into the first team it is celebrated. **Q.** What is the alternative to coach travel for the team for away games? **A.** (RH) - There is none, but we need to fine tune when and how we travel.

SC thanked AC and RH, who then left the meeting.

1.0 ORDINARY BUSINESS

1.1 Apologies

Apologies were received from Board Members: Mike Briscoe, Ashley Brown, David Maples, Amanda Martin and Phil Sandys; and from Members: Ann and Alan Cole, John and Sue Harris, and Ian Holland.

1.2 Report by PST Chairman (Simon Colebrook)

Welcome to the PST Annual General Meeting for 2022

Firstly, I'm very pleased to be able to welcome members to meet us in person after the last two AGMs have been online only. However, we have been pleased to see more remote members join the AGMs online who were previously unable to attend in person and therefore, we have decided to hold our first meeting in the hybrid format.

It's been an eventful year as we have sought to embark on joint projects with PFC and have completed some of our own.

Firstly, we were extremely proud to complete our promised donation of £250,000 to Pompey in the Community as a contribution to the construction of the John Jenkins Stadium. This donation will represent a lasting legacy from the dedication of Pompey fans in rescuing and saving our Club, and their generosity in supporting the fantastic work of Pompey in the Community.

Overall, the Community Shareholders that funded the rescue of the club will have given over £325,000 to PitC in the last 4 years, and I know just how much this has been valued by all who work so hard to support our local community.

Anyone who drives along Burrfields Road can't help to have noticed the progress of the stadium. As it nears completion, we can look forward to it becoming a vital hub for community sports and education.

Last year I reported on the launch of the North Stand Working Party, a joint initiative by the club and PST to create a forum for engagement on the then imminent works to replace the terracing in the North Lower. I'm very pleased to say that this was a huge success. I saw at first hand the process of dialogue between the club and fans

in that area of the stadium, helping to plan and execute the complex process of relocation of fans to temporary areas and then back to their new seats.

This success was replicated in a similar group for the South Stand as it went through its own refurbishment. And subsequently, we have launched a Matchday Experience Working Group to discuss ways to make the whole experience of following PFC more enjoyable. We might not be able to change what happens during the 90 minutes on the pitch but working with PFC we can influence the rest of the experience - from buying tickets, to travelling to the game, to the catering and entertainment options around the stadium, and the journey home after. We have seen several improvements in these areas so far this season and I'm told by members of that group that there are more to come.

We also find ourselves rapidly approaching both the 125th anniversary of the founding of our club, and the 10th anniversary of the rescue of the club and purchase of it out of administration by the PST and Presidents.

As part of this we launched our crowdfunding campaign to acquire a statue of Pompey Legend Jimmy Dickinson. We have set a target of £150,000 to pay for the statue and for works around the site it will be placed within. Thanks to the generosity of PFC fans and local benefactors we have raised over £97,000 so far. We have commissioned the award-winning sculptor Doug Jennings MRBS to construct this statue. He has a history of creating fantastic football statues including Johnny Haynes at Fulham and Graham Taylor at Watford.

We have a target date for installation of August 2023 and will carry out more rounds of fundraising to work toward the final total over the coming months.

For the last couple of years, I have commented on the structural issues that have destabilised football in England, and the moves to address them. In particular, the Fan Led Review led by Tracey Crouch MP and the Football Supporters Association.

As I mentioned last year, we were particularly pleased to give evidence to this review on the issues that contributed to the downfall of PFC and that we saw as constraints during fan ownership. The interim report that I spoke about last year was followed by the publication of the full report in November 2021.

This report made many strong recommendations for reforming football. Chief among these was the call for an independent Regulator for English Football (iREF) to enforce a stronger Owners' and Directors' Test, the safeguarding of heritage through a Golden Share and the creation of Shadow Boards containing fans of football clubs. Much of this is similar to our own Heritage share and Heritage and Advisory Board.

More contentiously, it also contained recommendation for an improved distribution model for broadcast income that is currently concentrated within the Premier League. Progress since publication has been slow. But this is, at least, in part due to the turbulence we have all seen within Government in recent months. We are hopeful that a more stable government will proceed to implement these recommendations. We have received a lot of support from our local MP, Stephen Morgan, towards implementing the report. We would encourage all members who live away from Portsmouth to contact their local MP to ask them to support the Fan Led Review and its recommendations.

Over the next year we will continue to engage with the club through the Tony Goodall Fans' Conference on operational issues, the Heritage & Advisory Board on more strategic areas, and also by direct contact with Pompey CEO, Andrew Cullen, and other members of the staff. Our focus will continue to be placing fans and their interests at the heart of the plans and actions of the club.

In the meantime, I'd like to express my best wishes for all members and I hope that come the Spring, we are celebrating a successful campaign.

Play Up Pompey!

Simon Colebrook

Chairman

There were no questions on the Chairman's report.

1.3 Minutes of the twelfth AGM held on 21 October 2021

SC proposed, seconded by DV, that the minutes of the previous AGM held on 21 October 2021 be approved and the motion was carried "nem com" (no one disagreeing).

1.4 Matters arising from the twelfth AGM held on 21 October 2021

There were no matters arising.

1.5 Election Results and PST Board Membership 2022

MF referred to his submitted report.

1.6 Heritage and Advisory Board Representatives 2022-23

It was reported that the PST representatives on the Heritage and Advisory Board for 2022-23 were Ashley Brown, Phil Sandys and Donald Vass.

1.7 Membership Report

SH reported that the membership remained fairly constant at about 2,100. There were problems with our emails in that only about 40% of them seem to get through because of spam filters.

Chris Perry asked whether PST memberships could be sold at the same time as season tickets. SH said this was difficult because memberships are rolling from point of joining rather than season based, but we would look at it. Mr Perry said maybe we should look at the membership period as well. We said we would see how feasible this might be.

1.8 Treasurer's Report

DV reported the £250,000 donations to Pompey in the Community for the John Jenkins stadium and £25,000 to the proposed Jimmy Dickinson statue, leaving about £48,000 in cash reserves. The accounts have been audited by Taylorcocks.

1.9 Audited Accounts and Appointment of Auditors 2022

DV recommended the reappointment of Taylorcocks as auditors for next year.

A question was raised by Chris Perry as to how long Taylorcocks had been used by the PST. SC replied for many years. Mr Perry considered this was too long and the same auditors should not be used for more than 3 years. Therefore Taylorcocks should not be used after next year. SC we would look at this in the future but recommended that we continue with Taylorcocks.

The motion was proposed by DV and seconded by SC and was carried “nem com” (no one disagreeing).

1.10 Audited Accounts 2021-22

DV also recommended that the audited accounts for 2021-22 be approved. The motion was proposed by DV and seconded by SC and was carried “nem com” (no one disagreeing).

2.0 SPECIAL BUSINESS

No formal motions or questions were raised by PST Members.

The following brief reports were given:

125th Club Anniversary

DV said the 25th anniversary game would be at home to Forest Green Rovers on 1 April 2023. Also the home game v Accrington on 22 April falls on the 10th anniversary of the formation of the PST. He was delighted with the developing quality of the statue of Jimmy Dickinson. Copies of the recently published book on “Pompey, Champions of England” were on sale at £15, with £10 of each copy sold going towards the cost of the statue.

Matchday Experience Working Group

DV said a representative group of fans were working with the Club on improving the matcha experience for supporters, and Andy Cullen was very receptive to ideas.

John Jenkins Stadium

A video showing the progress made on the development was shown. CM said it has been quite a journey and the finished development will be amazing.

ANY OTHER BUSINESS

Alan Scott of Portsmouth Walking Football cordially invited anyone interested in playing walking football to join in on Monday or Thursday mornings at “Goals” on Eastern Road.

SC thanked everyone for attending, both those in person and online.

The meeting closed at 8.45pm.

1.4. MATTERS ARISING FROM THE THIRTEENTH AGM HELD ON 17TH NOVEMBER 2022

There were no matters arising from the Thirteenth AGM held on the 17th November 2022.

1.5. PST BOARD ELECTION RESULTS 2023

160 members voted as follows on Wednesday, 12 July 2023 (Turnout: **7.52%**):

No	CANDIDATE	VOTES	RESULT	POSITION	MARGIN	NEXT
1.	DONALD VASS	131 (82%)	ELECTED	1	16	2
2.	MIKE BRISCOE	115 (72%)	ELECTED	2	0	2
3.	LEON TRICKER	115 (72%)	ELECTED	2	1	4
4.	ERIC COLEBORN	114 (71%)	ELECTED	3	20	5
5.	IAN LIMB	94 (59%)		5		
Total Votes Cast:		160				
Turnout:		7.52%				
Voided ballot papers:		9				

ELECTION MANAGEMENT GROUP

Phil Sandys (PST Board Member & Scrutineer)

Mark Farwell (PST Secretary)

Steve Hatton (PST Membership Secretary)

Signed on Behalf of the EMG



Dr Mark Farwell

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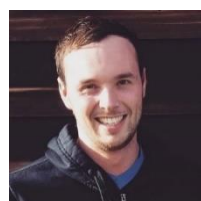
AMENDED PST BOARD ELECTION RESULT 2023

- (1) Eric Coleborn stood down from the PST Board on 2nd October 2023; and Ian Limb (runner up in the July PST Board election) was invited to join the PST as a co-opted member.
- (2) Pompey Supporters' Trust thanks outgoing PST Board member David Maples for his outstanding service and contribution to the Trust Board (2020-2023).

PST BOARD MEMBERSHIP 2023-2024 (ELECTED MEMBERS & CO-OPTED MEMBERS)



Ashley Brown
(EO FSA)



Mike Briscoe
(Fundraising)



Leon Tricker
(Elected Member)



Simon Colebrook
(Chairman)



Barry Harmer
(Co-opted-Stadium)



Ian Limb
(Co-opted Member)



Amanda Martin
(Elected Member)



Clare Martin
(Community)



Phil Sandys
(Communications)



Donald Vass
(Treasurer)

OFFICERS



Jo Collins
PST Advisor



Mark Farwell
PST Secretary



Steve Hatton
Membership

1.6. HERITAGE & ADVISORY BOARD REPRESENTATIVES 2023-2024

1. Ashley Brown
2. Phil Sandys
3. Donald Vass.

1.7. MEMBERSHIP REPORT

Portsmouth Supporters' Trust currently has 2059 current members including 30 juniors.

The membership is a rolling membership, so this number is fairly fluid.

There are around 146 members for whom we have no email address.

On the 31st July we had 2222 members. When shareholders surrendered their share in 2018 they were invited to leave £25 to cover their membership for 5 years. Over 240 people took up this option. This arrangement expired on the 31st July 2023. Affected members were advised of the expiry date. A number of people renewed their membership, however, 163 have not renewed, hence the drop in membership numbers on the 1st August.

The main method for contacting members and advising them of meetings, elections, contact is via email. Almost all people when they joined provided the Trust with an email address. Over the years many of these addresses have changed or have been removed. Currently there are 146 people for whom we have no email address or who have unsubscribed from receiving emails. These people will receive notifications via post.

The last three emails sent out by the Trust were sent to around 1980 members. The system records whether an email has been opened by recipient. (This is not 100% accurate but certainly very indicative of the delivery success rate). The last two emails were opened by around 1200 people so approximately 800 members have not been receiving or opening the emails from the Trust.

The current website was redesigned 10 years ago and the Board is currently working in redesigning the website.

Membership information is held on a commercial database system, InTouch. The Board is currently looking at an alternate solution for this system.

Steve Hatton
Membership Secretary
9th November 2023

1.8. TREASURER'S ANNUAL REPORT

Summary

The main financial activity shown in this set of PST accounts shows income and spending related to the Jimmy Dickinson statue project. The large 'surplus' shown in the accounts here is therefore in accounting terms only – though £49,807 was received in donations towards the statue, as shown, £50,112 was paid to the sculptor during this period as well. This is not shown as an expenditure on the below statement, but is instead added to a similar payment in the previous year and listed in the full accounts as a debt of £96,648 – the sculptor, in effect, 'owed' the PST a statue of the equivalent value at this point.

Taking away items related to the statue, the general business of the PST has net £4,427 from its ordinary activities this year. This is down from £5,402 in 2022 due to the added costs of fundraising from the crowdfunder for the statue.

Audited financial statements for the year ending 30 June 2023

	2023	2022
	Total for year	Total for year
Income	£	£
Ordinary membership fees	6,765	7,245
Jimmy Dickinson statue donations	49,807	21,536
TOTAL INCOME	56,572	28,781
		13
Expenditure		
Website, marketing and advertising	462	390
IT costs	676	585
Legal and professional fees	378	
Accountancy fees		144
Jimmy Dickinson statue fundraising	1,024	
Bank charges and Paypal fees	762	744
Donation to John Jenkins stadium build		250,000
Sundry expenses	63	
TOTAL EXPENDITURE	3,365	251,863
NET OPERATING SURPLUS	53,207	-223,082
Interest Receivable	3	25
Less tax on interest received	-1	-5
DEFICIT/SURPLUS FOR YEAR	53,209	-223,062

Funds available for future projects

As of 30th June 2023, the PST held £50,880 in cash reserves. Though some of this was used to later complete the Jimmy Dickinson statue, this figure will be partially restored following the approval of our Arts Council grant funding application.

Reappointment of Auditors

Thanks to Taylor Cocks for once again auditing the PST accounts. I recommend their reappointment as auditors again next year.

Donald Vass
PST Treasurer
9/11/23

1.9. AUDITED ACCOUNTS AND APPOINTMENT OF AUDITORS 2023

(i) APPOINTMENT OF AUDITORS

Motion One

To appoint taylorcocks of 3 Acorn Business Centre, Northharbour Road, Cosham, Portsmouth, PO6 3TH as auditors for the ensuing year and authorise the Society Board to fix their remuneration.

Proposed: Donald Vass

Seconded: Simon Colebrook

(ii) AUDITED ACCOUNTS 2022-2023 (APPROVAL)

Motion Two

To approve audited Society accounts for 2022-2023.

Proposed: Donald Vass

Seconded: Simon Colebrook

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Donald Vass
PST Treasurer

9th November 2023



1.10 PORTSMOUTH SUPPORTERS' SOCIETY LIMITED - AUDITED ACCOUNTS 2022-2023

Registered Number: IP030872 (England and Wales)

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2023

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tc accounts · tax · legal · financial planning

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2023

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PORTSMOUTH SUPPORTERS SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 30TH JUNE 2023

Society Board

Elected Board Members

Name	Date of first Election	Last Re-elected	Term expires	Date Resigned
David Maples	15/07/2020		30/06/2023	
Simon Colebrook	11/09/2015	21/06/2021	30/06/2024	
Clare Martin	11/09/2015	21/06/2021	30/06/2024	
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	
Eric Coleborn	04/09/2017	13/07/2023		02/08/2023

Co-opted Board Members

Name	Date of Co-option
Barry Harmer	27/11/2017
Ian Limb	02/08/2023

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 Northharbour Road Cosham Portsmouth PO6 3TH

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

REPORT OF THE SOCIETY BOARD

FOR THE YEAR ENDED 30TH JUNE 2023

The board presents its report with the financial statements of the Society for the year ended 30th June 2022.

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

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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 2023

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 2023

Opinion

We have audited the financial statements of Portsmouth Supporters Society Limited for the year ended 30th June 2022 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 2022 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 2023

Other information

The Society Board is responsible for the other information. The other information comprises the information included in the annual report⁴, 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 2023

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. This description forms part of our auditors report.

Graham Figgins, FCA

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

Office: Portsmouth

Date:

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PORTSMOUTH SUPPORTERS SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2023

	Year ended 30 June 2023 £	Year ended 30 June 2022 £
INCOME	2 56,572	28,781
Administrative expenses	(2,341)	(1,863)
Stadium donation	-	(250,000)
Statue fundraising costs	(1,024)	-
OPERATING SURPLUS / (DEFICIT)	53,207	(223,082)
Interest receivable and similar income	3 25	25
SURPLUS / (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	53,210	(223,057)
Less tax on bank interest received	(1)	(5)
SURPLUS / (DEFICIT) FOR THE FINANCIAL PERIOD	53,209	(223,062)
 ANALYSIS OF SURPLUS / (DEFICIT)		
Surplus on General Activities	4,427	5,402
Surplus on Jimmy Dickinson Statue	48,782	21,536
Stadium donation	3 -	(250,000)
	53,209	(223,062)

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 30TH JUNE 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments			-		-
CURRENT ASSETS					
Cash at bank		50,880		47,783	
Debtors	5	96,648		46,536	
		<u>147,528</u>		<u>94,319</u>	
CREDITORS: Amounts falling due within one year					
	6	<u>1,905</u>		<u>1,905</u>	
NET CURRENT ASSETS			<u>145,623</u>		<u>92,414</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>145,623</u>		<u>92,414</u>
CAPITAL AND RESERVES					
Community share capital	7	117,000		117,000	
Reserves	8	28,623		(24,586)	
SHAREHOLDERS FUNDS			<u>145,623</u>		<u>92,414</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

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2023

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:

	2023	2022
	£	£
Membership fees and donations	6,765	7,245
Membership fees and donations (community share withdrawal)	-	-
Other donations and fundraising events	-	-
Jimmy Dickinson statue donations	49,807	21,536
	<u>56,572</u>	<u>28,781</u>

During the year the Society received donations totalling £49,807 (2022: £21,536) for the restricted purpose of the acquisition of a statue of former Portsmouth FC player Jimmy Dickinson.

The Society also incurred costs in receiving these donations of £1,024 (2022: £Nil), and made deposit payments towards the construction costs of the statue of £50,112 (2022: £46,536). At the year end, the total deposit payments made were £96,648 which are stated as a Debtor in note 5.

On 23 September 2023, the statue acquisition was completed at a cost of £119,916.

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2023

3. DONATIONS GIVEN

During the prior year the Society made a donation to Pompey in the Community (Registered Charity No. 1126118) of £250,000. This donation was made for the purpose of contributing towards the construction costs of the John Jenkins Stadium.

4. TAXATION

The tax charge on the bank interest received for the period was £1 (2022 - £5).

5. DEBTORS

	2023	2022
	£	£
Deposits	96,648	46,536
	<u>96,648</u>	<u>46,536</u>

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,900	1,900
Accruals	-	-
Taxation	5	5
	<u>1,905</u>	<u>1,905</u>

7. COMMUNITY SHARE CAPITAL

	2023	2022
	£	£
Balance at 1st July	117,000	117,000
Withdrawal of Community shares to individuals	-	-
Withdrawal of own Community shares held by Portsmouth Supporters Society	-	-
Balance at 30th June	<u>117,000</u>	<u>117,000</u>

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.

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2023

8. RESERVES

	2023	2022
	£	£
Balance at 1st July 2022/21	(24,586)	198,476
Surplus / (Deficit) for the period	53,209	(223,062)
Balance at 30th June 2023/22	<u>28,623</u>	<u>(24,586)</u>

9. CONTROLLING PARTY

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

10. MEMBERS

At 30 June 2023 the society had 2,225 members (2022 – 2,297).

PORTSMOUTH SUPPORTERS SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2023

INCOME

Membership fees and donations (share withdrawal)	-	-
Membership fees and donations	6,765	7,245
Income from general fundraising	-	-
Donations to Jimmy Dickinson statue	49,807	21,536
	56,572	28,781

EXPENDITURE

Website, marketing and advertising	462	390
IT costs	676	585
Legal and professional fees	378	-
Accountancy fees	-	144
Jimmy Dickinson statue fundraising	1,024	-
Bank charges and PayPal fees	762	744
Sundry expenses	63	-
Donation to John Jenkins stadium build	-	250,000
	3,365	251,863

OPERATING (DEFICIT) / SURPLUS

53,207 (223,082)

Bank interest receivable

3 25

(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

53,210 (223,057)

Less tax on bank interest received

1 5

(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES

53,209 (223,062)

ANALYSIS OF (DEFICIT) / SURPLUS

Surplus on General Activities	4,427	5,402
Surplus on Jimmy Dickinson Statue fundraising	48,782	21,536
John Jenkins stadium donation	-	(250,000)
	53,209	(223,062)

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PORTSMOUTH SUPPORTERS SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30TH JUNE 2023

INCOME

Membership fees and donations (share withdrawal)	-	-
Membership fees and donations	6,765	7,245
Income from general fundraising	-	-
Donations to Jimmy Dickinson statue	49,807	21,536
	56,572	28,781

EXPENDITURE

Website, marketing and advertising	462	390
IT costs	676	585
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Accountancy fees	-	144
Jimmy Dickinson statue fundraising	1,024	-
Bank charges and PayPal fees	762	744
Sundry expenses	63	-
Donation to John Jenkins stadium build	-	250,000
	3,365	251,863

OPERATING (DEFICIT) / SURPLUS **53,207** (223,082)

Bank interest receivable **3** 25

(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION **53,210** (223,057)

Less tax on bank interest received **1** 5

(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES **53,209** (223,062)

ANALYSIS OF (DEFICIT) / SURPLUS

Surplus on General Activities	4,427	5,402
Surplus on Jimmy Dickinson Statue fundraising	48,782	21,536
John Jenkins stadium donation	-	(250,000)
	53,209	(223,062)