

Registration number: IP29353R

Newport County AFC Supporters Society Limited

Trustees' Report and Audited Financial Statements

for the Period from 1 September 2016 to 30 June 2017

HSJ Audit Limited
Chartered Accountants and Statutory Auditor
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Newport County AFC Supporters Society Limited

Contents

Company Information	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Auditor's Report	4 to 5
Profit and Loss Account	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9 to 12

Newport County AFC Supporters Society Limited

Company Information

Chairman	S Johnson
Trustees	S Johnson C Hopkins N Collier M Crook M Everett G Foxall S Sadler
Registered office	Rodney Parade Rodney Road Newport Gwent NP19 0UU
Auditors	HSJ Audit Limited Chartered Accountants and Statutory Auditor Severn House Hazell Drive Newport South Wales NP10 8FY

Newport County AFC Supporters Society Limited

Trustees' Report for the Period from 1 September 2016 to 30 June 2017

The directors present their report and the financial statements for the period from 1 September 2016 to 30 June 2017.

Trustees of the company

The trustees who held office during the period were as follows:

M Temple (Resigned 28 September 2017)

S Johnson - Chairman

C Hopkins

N Collier

M Crook (appointed 9 January 2017)

M Everett

G Foxall

S Sadler


Principal activity

The principal activity of the company is to represent the interests of the members, supporters and community of Newport in the running of Newport County AFC (Newport County Association Football Club Limited).


Disclosure of information to the auditors

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the society's auditors are aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 15 March 2018 and signed on its behalf by:



S Sadler
Trustee


S. Johnson
Chairman

Newport County AFC Supporters Society Limited

Statement of Trustees' Responsibilities

The trustees acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the Society for that period. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at the time the financial position of the Society and to 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.

So far as the Trustees are aware, there is no relevant information of which the Society's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

Newport County AFC Supporters Society Limited

Independent Auditor's Report to the Members of Newport County AFC Supporters Society Limited

We have audited the financial statements of Newport County AFC Supporters Society Limited for the period from 1 September 2016 to 30 June 2017, set out on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine 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 trustees are 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 trustees either intend to liquidate the society or to cease operations, or have no realistic alternative but to do so.

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 auditor's report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30 June 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Newport County AFC Supporters Society Limited

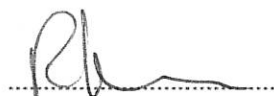
Independent Auditor's Report to the Members of Newport County AFC Supporters Society Limited

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.



Mr Robyn Hughes (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

15 March 2018

Newport County AFC Supporters Society Limited

Profit and Loss Account for the Period from 1 September 2016 to 30 June 2017

	Total 30 June 2017 £	Total 31 August 2016 £
Turnover	27,616	254,929
Administrative expenses	<u>(44,622)</u>	<u>(263,747)</u>
Operating loss	(17,006)	(8,818)
Other interest receivable and similar income	<u>-</u>	<u>6</u>
Loss before tax	<u>(17,006)</u>	<u>(8,812)</u>
Loss for the financial period	<u>(17,006)</u>	<u>(8,812)</u>

The notes on pages 9 to 12 form an integral part of these financial statements.

Newport County AFC Supporters Society Limited

(Registration number: IP29353R)
Balance Sheet as at 30 June 2017

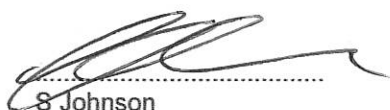
	Note	2017 £	2016 £
Fixed assets			
Other financial assets	4	1	1
Current assets			
Cash at bank and in hand		10,037	26,942
Creditors: Amounts falling due within one year	5	<u>(600)</u>	<u>(600)</u>
Net current assets		<u>9,437</u>	<u>26,342</u>
Net assets		<u>9,438</u>	<u>26,343</u>
Capital and reserves			
Called up share capital	6	1,304	1,203
Profit and loss account		<u>8,134</u>	<u>25,140</u>
Total equity		<u>9,438</u>	<u>26,343</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 15 March 2018 and signed on its behalf by:



S Sadler
Trustee



S Johnson
Chairman

The notes on pages 9 to 12 form an integral part of these financial statements.

Newport County AFC Supporters Society Limited

Statement of Changes in Equity for the Period from 1 September 2016 to 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 September 2016	1,203	25,140	26,343
Loss for the period	-	(17,006)	(17,006)
Total comprehensive income	-	(17,006)	(17,006)
Other share capital movements	101	-	101
At 30 June 2017	1,304	8,134	9,438

	Share capital £	Profit and loss account £	Total £
At 1 September 2015	1,108	33,952	35,060
Loss for the period	-	(8,812)	(8,812)
Total comprehensive income	-	(8,812)	(8,812)
Other share capital movements	95	-	95
At 31 August 2016	1,203	25,140	26,343

The notes on pages 9 to 12 form an integral part of these financial statements.

Newport County AFC Supporters Society Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 June 2017

1 General information

The company registration number is: IP29353R

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Rodney Parade

Rodney Road

Newport

Gwent

NP19 0UU

These financial statements were authorised for issue by the Board on 15 March 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Newport County AFC Supporters Society Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 June 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Auditors' remuneration

	2017 £	2016 £
Audit of the financial statements	<u>720</u>	<u>720</u>

Newport County AFC Supporters Society Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 June 2017

4 Other financial assets (current and non-current)

	Unlisted investments £	Total £
Non-current financial assets		
Cost or valuation		
At 1 September 2016	1	1
Revaluations	(42,000)	(42,000)
Additions	42,000	42,000
At 30 June 2017	<u>1</u>	<u>1</u>
Impairment		
Carrying amount		
At 30 June 2017	<u>1</u>	<u>1</u>

At the year end, the Society holds 180,600 (2016 - 176,400) Ordinary Shares of £10 each in Newport County AFC (Newport County Association Football Club Limited). The total cost of purchased shares at the period end was £479,150 (2016 - £437,150).

In the opinion of the Trustees, these shares have no market value, and therefore have been written down to £1 in the Balance Sheet.

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Other creditors		<u>600</u>	<u>600</u>

6 Share capital

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary of £1 each	<u>1,304</u>	<u>1,304</u>	<u>1,203</u>	<u>1,203</u>

Each Full Member of the Society holds one Ordinary Share of £1 each which is non transferable. Should an individual cease to be a Full Member, the share is cancelled.

Newport County AFC Supporters Society Limited

Notes to the Financial Statements for the Period from 1 September 2016 to 30 June 2017

7 Non adjusting events after the financial period

Subsequent to the end of the financial period 30 June 2017, M Temple resigned from his position as Chairman and Trustee of Newport County AFC Supporters Society Limited which was accepted at the Board Meeting held on 28 September 2017. S Johnson was appointed as new Chairman of the Trust at the same Board Meeting.

8 Transition to FRS 102

These financial statements for the period ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 September 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes to the accounting policies to those used previously. There were also no restatements or remeasurements required to the profit and loss account or the balance sheet for the previous or current accounting periods.

Newport County AFC Supporters Society Limited

Detailed Profit and Loss Account for the Period from 1 September 2016 to 30 June 2017

	1 September 2016 to 30 June 2017 £	Year ended 31 August 2016 £
Turnover		
Subscriptions and donations	26,584	40,831
Fund-raising income	-	1,778
Community share income	-	212,320
Trust shop income	1,032	-
	<u>27,616</u>	<u>254,929</u>
Administrative expenses		
Fund-raising costs	1,442	3,013
Donations	-	1,321
Printing, postage and stationery	-	2,516
Fees and subscriptions	460	420
Purchase of shares in Newport AFC Limited	42,000	236,000
Auditor's remuneration - The audit of the company's annual accounts	720	720
Legal and professional fees	-	19,757
	<u>(44,622)</u>	<u>(263,747)</u>
Operating loss	(17,006)	(8,818)
Interest receivable and payable and similar income and charges		
Bank interest receivable	-	6
Loss before tax	<u>(17,006)</u>	<u>(8,812)</u>

This page does not form part of the statutory financial statements.



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Society name:

Newport County AFC Supporters Society Limited

Important information you should read before completing this form

You must use this form if you are a:

- registered society (previously referred to as an 'industrial and provident society')
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.

You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted.

Please note:

- we have an information note that may assist you in completing this application
- any personal details you give on the form will be placed on the society's public file.
- it is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to process your annual return.

Please keep a copy of the form and supporting documents for future reference.

Terms in this form

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 **Email a scanned copy of the signed form and supporting documents to**

mutualsannrtns@fca.org.uk

or send it by post to:

Mutuals Team
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

1

Details of society

1.1 Details of the society

Register number	IP29353R
Registered office address	Rodney Parade, Rodney Road, Newport
Postcode	NP19 0UU

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	0	/	0	6	/	2	0	1	7
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Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	Shaun Johnson
Address	1 Fforest Glade, Newport
Postcode	NP19 8NE
Year of birth	1967
Business occupation and other directorships	Business Development Manager - Director of Newport Association Football Club Limited

1.4 Details of Treasurer

Name	Simon Sadler
Address	48 Shaftesbury Close, Nailsea, North Somerset
Postcode	BS48 2QJ
Year of birth	1976
Business occupation and other directorships	Accountant - Director of Newport Association Football Club Limited

1.5 Details of Secretary

Name	Neil Collier
Address	75 Risca Road, Rogerstone, Newport, South Wales
Postcode	NP10 9GD
Year of birth	1969
Business occupation and other directorships	Business Manager - Director of MiSYB Limited, Director of Newport Association Football Club Limited

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Michael Everett	13 Dale Road, Newport, South Wales, NP19 9DZ	1960	Project Manager - Director of Newport Association Football Club Limited
Gavin Foxall	7 Vernon Grove, Caerwent, Monmouthshire, NP26 4QU	1970	Chief Procurement Office - Director of Newport Association Football Club Limited
Mark Crook	Crooklands, Church Road, Undy, Gwent, NP26 3EN	1972	Finance Broker - Director of HH Property & Finance Ltd, Henry Howard Finance PLC, Eco- Lease Ltd, Henry Howard Group Holdings Ltd, Henry Howard Group Finance Ltd, HH Cashflow Finance Ltd, Henry Howard Finance No 1 Ltd, Henry Howard Finance No 2 Ltd, Henry Howard Finance No 3 Ltd, Newport Association Football Club Ltd
Charlie Hopkins	Springfield, Kilmington, Axminster, Devon, EX13 7SB	1953	Solicitor - No Other Directorships
		yyyy	
		yyyy	

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

0

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- ☒ No
☐ Yes

- 1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000?** (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

☒ No

☐ Yes

Financial Services Register firm reference number

- 1.9 Is the society a subsidiary of another society?**

☒ No

☐ Yes

- 1.10 Does the society have one or more subsidiaries?**

☐ No

☒ Yes

- 1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?**

☒ No

☐ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

☐ Yes

- 1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?**

☒ No

☐ Yes ▶ provide your Scottish Charity number below

- 1.13 Is the society registered with one of the following (please tick)?**

☐ Homes and Communities Agency

☐ The Welsh Ministers

☐ Scottish Housing Regulator

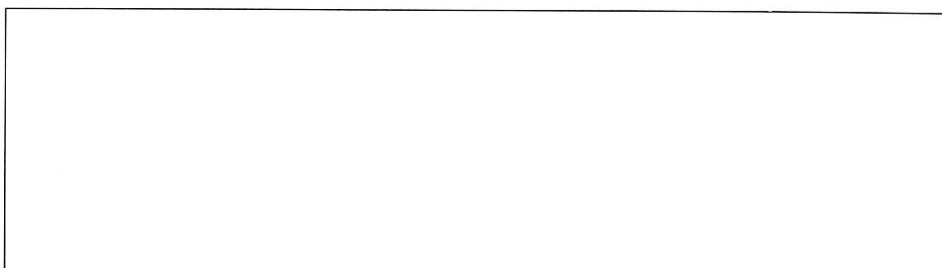
If so, please provide your register number

All societies must answer the following questions:

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

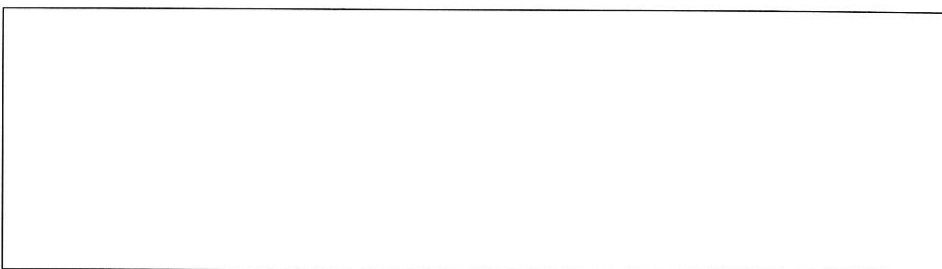


1.15 Is membership of the society required to obtain the benefits offered by it?

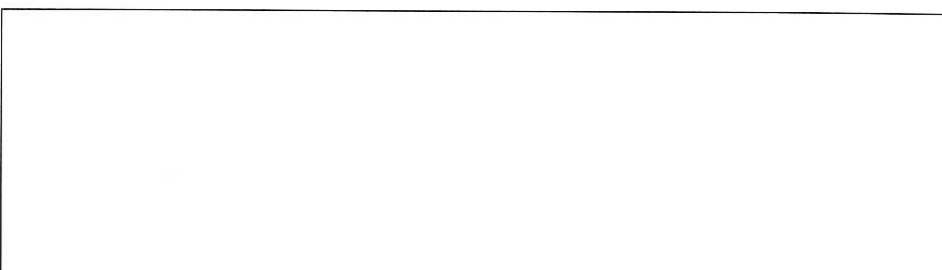
☐ Yes

☐ No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?



1.17 How did members democratically control the society?



1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

--

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

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Continue to 2.1

Community benefit society

1.19 Who are the community the society benefited?

--

1.20 How did the society benefit that community during the year?

--

1.21 How did the society use any surplus/profit?

--

Please use separate sheets of paper if you need more space (see section 5 above).
Please indicate how many separate sheets of paper you have used.

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Continue to 2.1

2 Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	1,203
B	Members ceased during year	0
C	Members admitted during year	101
D	Members at end of year	1,304
E	Turnover for year	27,616
F	Total of income and expenditure (receipts and payments added together)	(17,006)
G	Net surplus/(deficit) for year	(17,006)
H	Fixed assets	1
I	Current assets	9,437
J	Total assets (equal to amount in row O, below)	9,348
K	Current liabilities	600
L	Share capital	1,304
M	Long-term liabilities	0
N	Reserves	8,134
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	9,438

All societies (excluding clubs) must complete boxes P-T

P	Investments in other registered societies	0
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

Newport Association Football Club Limited

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- ☐ Full professional audit ▶ Continue to section 4
- ☒ Accountant's report ▶ Complete questions 3.2 and 3.3
- ☐ Lay audit ▶ Complete questions 3.2 and 3.3
- ☐ Unaudited ▶ Complete questions 3.2 and 3.3

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
- ☒ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☐ No
- ☒ Yes

4 Accounts and signature

Accounts

4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

1	5	/	0	3	/	2	0	1	8
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4.2 Has your society produced accounts to the minimum standard required?

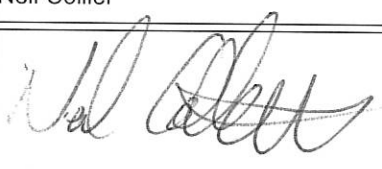
☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	Neil Collier
Signature	
Phone number	07813915906
Email	neil@misyb.com
Date	03/04/2018