

Annual Return (AR30) form

Society Name: Newcastle United Supporters Society Limited

Society Num: 30721 R

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

2.1 What date did the financial year covered by these accounts end?

31/08/2021

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
Andy Beckett	Nov	1985
Thomas Concannon	Aug	1991
Marc Corby	May	1978

Cliff Culley	Aug	1960
Lee Forster	Apr	1973
Alex Hurst	Sep	1988
Michael Mannion	Mar	1977
Peter Maughan	May	1954
Charlotte Robson	Aug	1989
Greg Tomlinson	Sep	1985

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

None

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary

Month of Birth

Year of Birth

Norman Watson

Oct

1942

4.1 Please confirm that:

- accounts are being submitted with this form
- the accounts comply with relevant statutory and accounting requirements
- the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

12300

Turnover

7631

Assets

16884

Number of Employees

0

Share Capital

15016

Highest rate of interest paid on shares

0

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code

**Activities of other membership organizations
n.e.c. (94990)**

*

Societies are required to appoint an auditor to audited unless they are small or have disappplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- Full Professional Audit
- Auditor's report on the accounts
- Lay Audit
- No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

- We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- Yes
- Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- Yes
- No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- Registered
- Not applicable

5.6 Is the society a housing association?

- No
- Yes

6.1 Is the society a subsidiary of another society?

- Yes
- No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- Yes
 No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

You must answer the questions set out in in the next section of this form, depending on which condition for registration you meet.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance [here](#).

7.1 Condition for Registration

- Co-operative society
 Community Benefits society

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

We are a membership organisation open to the Supporters of Newcastle United Football Club

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

We represent the views of our members to the Club, and liaise with other similar organisations.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

We provide benefit to our members by making representations and holding meetings with the club. We send regular newsletters to our members and have launched a Pledge Scheme to allow our members to save collectively to buy shares in the Club should there become available.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Our community is all the supporters of Newcastle United Football Club throughout the UK who wish to become members.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

We put any surplus into reserves.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None.

Newcastle United Supporters Society Limited

Financial Statements

31 August 2021

STEPHENSON COATES AUDIT LIMITED

Chartered Accountants & Statutory Auditor

West 2, Asama Court

Newcastle Business Park

Newcastle upon Tyne

NE4 7YD

Newcastle United Supporters Society Limited

Financial Statements

Year ended 31 August 2021

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Newcastle United Supporters Society Limited

Officers and Professional Advisers

Management committee

A Beckett	A Hurst
T Concannon	M Mannion
M Corby	P Maughan
C Culley	C Robson
L Forster	G Tomlinson
	N Watson

Registered office

Drapers Cottage
Slaley
Northumberland
NE47 0AA

Auditor

Stephenson Coates Audit Limited
Chartered Accountants & Statutory Auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Newcastle United Supporters Society Limited

Management Committee Report

Year ended 31 August 2021

The officers present their report and the financial statements of the society for the year ended 31 August 2021.

Principal activities

The principal activity of the society during the year was being a democratic and representative voice of the supporters of the club and strengthening the bonds between the club and communities which it serves.

Achieving the greatest possible supporter and community influence in the running and ownership of the club.

Promoting responsible and constructive community engagement by present and future members of communities served by the club and encouraging the club to do the same.

Operating democratically, fairly, sustainably, transparently and with financial responsibility, whilst encouraging the club to do the same.

Being a positive, inclusive and representative organisation, open and accessible to all supporters of the club regardless of the age, income, ethnicity, gender, disability, sexuality or religious or moral belief. Apart from these formal objectives, the society has been trying to increase its membership, open up new dialogue with the club and develop a fans pledge scheme to raise funds to be used exclusively for the purchase of shares in the club if and when they become available.

Officers

The officers who served the society during the year were as follows:

A Beckett	A Hurst
G Bell	K Patterson
T Concannon	M Mannion
M Corby	P Maughan
C Culley	C Robson
L Forster	G Tomlinson
C Heron	N Watson

Management committee's responsibilities statement

The management committee is responsible for preparing the management committee report and the financial statements in accordance with applicable law and regulations.

Co-operative and Community Benefit Society legislation requires the management committee to prepare financial statements for each financial year. Under that law the management committee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Co-operative and Community Benefit Society legislation the officers 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 the profit or loss of the society for that period.

Newcastle United Supporters Society Limited

Management Committee Report *(continued)*

Year ended 31 August 2021

In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 society will continue in business.

The management committee is responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the 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.

Auditor

Each of the persons who is an officer at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the society's auditor is unaware; and
- they have taken all steps that they ought to have taken as an officer to make themselves aware of any relevant audit information and to establish that the society's auditor is aware of that information.

This report was approved by the management committee on 22nd February 2022 and signed on behalf of the board by:



21/3/2022

G Tomlinson
Chair

Registered office:
Drapers Cottage
Slaley
Northumberland
NE47 0AA

Newcastle United Supporters Society Limited

Independent Auditor's Report to Newcastle United Supporters Society Limited

Year ended 31 August 2021

Opinion

We have audited the financial statements of Newcastle United Supporters Society Limited (the 'society') for the year ended 31 August 2021 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 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, 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 those matters we are required to state to it 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, 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 31 August 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

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 respective responsibilities of management committee and auditor 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 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

In auditing the financial statements, we have concluded that the management committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the management committee with respect to going concern are described in the relevant sections of this report.

Newcastle United Supporters Society Limited

Independent Auditor's Report to Newcastle United Supporters Society Limited (continued)

Year ended 31 August 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The management committee is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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

In the light of the knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the management committee report.

We have nothing to report in respect of the following matters in relation to which 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 or has not maintained a satisfactory system of control over its transactions; or
- the financial statements are not in agreement with the society's books of account; or
- we fail to obtain all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Responsibilities of the management committee

As explained more fully in the management committee's responsibilities statement, the management committee is 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 management committee 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 management committee 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 management committee 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.

Newcastle United Supporters Society Limited

Independent Auditor's Report to Newcastle United Supporters Society Limited (continued)

Year ended 31 August 2021

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the officers and other management. The most significant identified that directly affect the financial statements include financial reporting legislation and taxation legislation. The society is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: Health and Safety, Employment Law and Data Protection regulations, recognising the nature of the society's activities.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of officers and management as to where they consider there to be susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override, including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

Use of our report

This report is made solely to the society, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014. Our work has been undertaken so that we might state to the society those matters we are required to state to it 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, for our work, for this report, or for the opinions we have formed.

Stephenson Coates Audit Limited

John Oswald (Senior Statutory Auditor)
Stephenson Coates Audit Limited
Statutory Auditor
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

22nd February 2022

Newcastle United Supporters Society Limited

Statement of Income and Retained Earnings

Year ended 31 August 2021

	Note	2021 £	2020 £
Turnover		7,631	6,839
Gross profit		<u>7,631</u>	<u>6,839</u>
Administrative expenses		(34,239)	(14,730)
Other operating income		<u>2,683</u>	<u>2,950</u>
Operating loss		<u>(23,925)</u>	<u>(4,941)</u>
Loss before taxation	4	<u>(23,925)</u>	<u>(4,941)</u>
Tax on loss		—	—
Loss for the financial year and total comprehensive income		<u>(23,925)</u>	<u>(4,941)</u>
Retained earnings at the start of the year		<u>25,793</u>	<u>30,734</u>
Retained earnings at the end of the year		<u>1,868</u>	<u>25,793</u>

The notes on pages 9 to 11 form part of these financial statements.

Newcastle United Supporters Society Limited

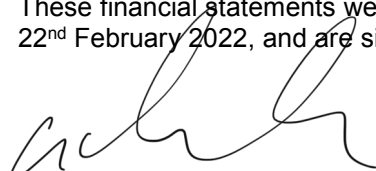
Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	5	10,300	2,159
Current assets			
Cash at bank and in hand		142,695	37,245
		<u>142,695</u>	<u>37,245</u>
Current liabilities			
Creditors	6	(136,110)	–
Net current assets		<u>6,584</u>	<u>37,245</u>
Total assets less current liabilities		<u>16,884</u>	<u>39,404</u>
Net assets		<u><u>16,884</u></u>	<u><u>39,404</u></u>
Capital and reserves			
Called up share capital		15,016	13,611
Profit and loss account		1,868	25,793
Members funds		<u>16,884</u>	<u>39,404</u>

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

These financial statements were approved by the management committee and authorised for issue on 22nd February 2022, and are signed on their behalf by:



2/3/2022

G Tomlinson
Chair



N Watson
Secretary

Registration number: IP030721

The notes on pages 9 to 11 form part of these financial statements.

Newcastle United Supporters Society Limited

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is Drapers Cottage, Slaley, NE47 0AA, Northumberland.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources, the board are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

Revenue recognition

Turnover represents the total value of subscriptions received during the year.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Newcastle United Supporters Society Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Loss before taxation

Loss before taxation is stated after charging:

	2021	2020
	£	£
Amortisation of intangible assets	2,358	1,080
Recovery of loss due to suspected fraud	-	(2,950)
1892 Pledge Scheme operating income	<u>(2,683)</u>	<u>-</u>

Newcastle United Supporters Society Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Intangible assets

	Website £
Cost	
At 1 September 2020	3,572
Additions	10,499
At 31 August 2021	<u>14,071</u>
Amortisation	
At 1 September 2020	1,413
Charge for the year	2,358
At 31 August 2021	<u>3,771</u>
Carrying amount	
At 31 August 2021	<u>10,300</u>
At 31 August 2020	<u>2,159</u>

6. Creditors

	2021 £	2020 £
Other creditors	<u>136,110</u>	<u>–</u>

On 8 April 2021 the 1892 Pledge Scheme was launched with a long-term aim of raising funds to safeguard the future of Newcastle United FC. As at 31 August 2021, £138,793 had been raised and is held as a cash balance. As at 31 August 2021, £2,683 has been retained in the Society to cover some of the administrative costs associated with the scheme. On 7 October 2021, Newcastle United was taken over by a consortium of PCP Capital Partners, Reuben Brothers and the Public Investment Fund of Saudi Arabia. Subsequently the Trust Board and 1892 Pledge Scheme Guardian's voted to end the scheme, and this was ratified by a member vote. The full amount raised will be donated to local charities less the small amount being held in the business to cover administrative costs.