

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
REPORT OF THE BOARD AND
FINANCIAL STATEMENTS FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
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FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

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BRISTOL CITY SUPPORTERS SOCIETY LIMITED
SOCIETY INFORMATION
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

BOARD MEMBERS:

S M Rogers
M Hendy
L W Jones
D J Hedges
M R Tovey
M E Day
N W Tompkins
J D Nicholls
J S Webley
M J Adams

SECRETARY:

G B Mapstone

REGISTERED OFFICE:

Ashton Gate Stadium
Ashton Gate
Bristol
BS32EJ

REGISTERED NUMBER:

30009R

AUDITORS:

John Fitzgerald & Co. Ltd
Registered Auditors
Creswicke House
9 - 11 Small Street
Bristol

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
CHAIRMAN'S REPORT
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

Business Review

Most Supporters Trusts are launched during periods of **financial crisis** at their football club. Ours wasn't. With that in mind, The Trust Board feels justifiably proud of our achievements to date. Here are the key milestone events in the life of the Trust during the financial year.

<u>Date</u>	<u>Main Achievements</u>
May 2006	AGM event democratically elected a full trust board of 10, appointed to serve for 1 year Fans Representation proposals accepted by the Club resulting in the first " Ask the Chairman " forum in October 2006 First Poker Night proved popular and was repeated in various locations throughout June, July and August
June 2006	Secured 2 non - voting seats on BCFC board for a Trust Board Member and a counterpart from the Supporters Club
August 2006	The Trust purchased 2,500 shares in Bristol City Holdings Limited for £5,000, which was used to facilitate improvements at the Club's Abbot Leigh Training Ground. 6,500, 32 - page, full colour newsletters distributed before opening game of the season
September 2006	Conducted full online and off - line survey to all Trust members by canvassing their opinion concerning their match - day experience
October 2006	Norman Hunter Sportsman's Dinner attended by 160 supporters, Steve Lansdown and Gary Johnson Hosted inaugural South - West Region Supporters Trust meeting attended by Rovers, Swindon, Swansea, Southampton and Plymouth amongst others

The cornerstone of these achievements has been the hard work and dedication of the Trust board and all the **volunteers** that have given so much time in pursuit of the Trust objectives. The board would like to recognise and publicly thank all those people who have gone more than the extra mile over the year. In October the Trust was rocked with the news that Miles Hendy, a founder member and then current Chair, was to resign due to work and personal reasons. Thankfully, Miles was able to remain as a co-opted member of the board and continues to be a tremendous source of creative thinking and a voice of reason. The Board would like to place on record their thanks for all that Miles did and achieved in setting up the Trust and driving change in the way that he did and for his ongoing work.

If we might be allowed a second cornerstone, then it has to be the **relationship** the Trust has established with the Football Club. We set out to be the recognised and accepted voice of the fans. Our strategy has been to be non-confrontational, professional and importantly, to ensure that all our arguments are evidence based. The agenda for every meeting with the club is set by the Trust, fully minuted and actions recorded. The **members' survey**, albeit a relatively small sample of the overall supporter base, has been recognised by the Chairman Steve Lansdown as "valid and an indicator that should lead to further research and action". The Trust is firmly embedded at all levels within the football club. This has taken time and is not without its challenges, especially when the Chairman saw fit to re-structure and create separate Limited companies for the football club and the stadium. In the early days of the Trust, some called for a more militant approach on certain issues. There may be a time when this is required. For now though, we believe we've got it right and would like to thank Steve Lansdown and other club officials for engaging with the Trust. That's certainly not the case at all football clubs.

BRISTOL CITY SUPPORTERS SOCIETY LIMITED

CHAIRMAN'S REPORT FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

Our **Fans Representation** proposals, having been accepted by the club, have unfolded gradually throughout the year. We've held Question & Answer sessions through the "Ask the Chairman" initiative both at home and away from home.

When researching other Trusts before establishing ours, one piece of advice came through loud and clear; "you can never have enough **communication**". We have a formal and regularly updated communications plan. It includes weekly press articles in the Evening Post, website articles, leaflet drops, newsletters, match reports, email campaigns and communications with the club. Unlike many Trusts We maintain an excellent website that is current and up to date. We continue to manage and find funding for online forums, including www.otib.co.uk; the recognised fans forum of choice. Our coverage with local media for events and within regular radio phone-ins is excellent. The club's media department welcome website articles and we publish articles in the match day programme, Well Red, alternately with the Supporters Club. We've made good use of match day half-time announcements and have always maintained a presence in the Dolman Exhibition Hall before games. It's also not unusual for trust activists to be "working the pubs" prior to kick off. Twice we've given out over 7,000 leaflets or newsletters at the turnstiles.

Wearing both our community and **fundraising** hats, the Trust has become somewhat expert at event management. In fact, when you review the list of events either managed or attended, it's pretty impressive. Poker nights, dinners, Q&A's, social evenings have all been well supported.

Gradually we're finding our feet on the **community** side. When it looked like the Wedlock pub could become flats, the Trust started to put out feelers to see what could be done to prevent this and preserve a small part of the heritage that surround our stadium. We're keeping a watchful eye on this and in the process have hooked up with a local community group called the Friends of Greville Smythe Park. In October the Trust presented proposals to take on the running of the U16 away travel, which the club decided it no longer wanted to run at the start of the season.

The first block of shares have been purchased and the second is not far off. Membership fees are the main source of revenue for the Trust, so it doesn't take much to realise that the more members we have, the more money we'll have to buy shares. That will be the ongoing focus.

The Board feel the Trust has had a good productive first year and is in a good financial position.

Forward Looking

So, what about the coming year? Can we sustain the momentum? One thing is for sure, we'll be building on firm foundations. The Trust is a business. It has an appointed board, policies and procedures, a strategy, objectives, audited financial accounts, we even did a SWOT analysis this year! It's also an organisation that we're running in our spare time. Our volunteers are good and dedicated, even a bit far-flung, however, we could do with more. You might be amused to hear that some activists are located in Tokyo, Dubai and France. The world really is shrinking.

The emphasis in the coming year will be increasing membership. At the end of this financial year we had 321 members of which over 60% are Gold or Silver members. This is very healthy and shows a commitment to growing our share holding in the club. Thank you to all those who have committed thus far.

That said, We consider the overall membership levels disappointing. The Trust is proving its worth at the moment. It's visible, it's active and it's structured. One argument is that the more successful the football club is on the pitch, the less fans need a Supporters Trust. Not true. There are very successful Trusts active at clubs where this is the case, like Reading for example.

We expect that there will be less emphasis on running major events. This was important early on to raise both profile and funds, however, the time burden is onerous and it tends to de-focus other Trust activities. That said, we will be working collaboratively with the Supporters Club in May to help host the annual Player of the Year Awards. We would like to see the Trust continue to demonstrate real value to supporters and help make the experience of supporting Bristol City a better one, especially in the areas of representation and community development.

So, let's have something to aim for. Back to membership growth, as this is the thing that's going to give the Trust a louder voice and the financial strength to purchase shares.

BRISTOL CITY SUPPORTERS SOCIETY LIMITED

**CHAIRMAN'S REPORT
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006**

We should aim to increase membership each year from an estimated base at the next AGM of 340 members. Assuming nobody leaves, a steady state club ownership and existing recruitment continues at the run rate we have now, then we should be targeting over 100 new members each year, leading to a base of 1,000 members in 5 years time. The targets may look a little tame, however, based on the experience of the first full year, we should be prudent.

To sum up, the Trust will continue to present evidenced based proposals to improve the experience of fans supporting Bristol City Football Club. Representation will be made at board level and through access to the Chairman available to all supporters through the "Ask the Chairman" initiative. We will meet monthly in open meetings and encourage more volunteers to become active in the Trust, not just the elected board. We will be active in our community and continue to engage with related local community and sports organisations like BCWFC and the Ability Team. We will continue to work alongside the Supporters Club. We will be present and visible on match days. Above all, we will seek to be the voice of the fans on important issues and enjoy the success of our Football Club on and off the field.

S M Rogers
Chairman

18th May 2007

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
SOCIETY BOARD MEMBERS' REPORT
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

The Society Board Members present their report with the financial statements of the society for the period 14 November 2005 to 31 October 2006.

INCORPORATION

The society was incorporated on 14 November 2005 and commenced trading on the same date.

GUIDING PRINCIPLES

The Society is run on the following fundamental principles :

- Accountability – through annual elections to the Society Board in line with Supporters Direct recommended practice.
- Democracy – by fully involving members in key decisions of the Society and operating in an engaging manner.
- Inclusive – by setting a membership fee which is affordable to all and open to all.
- Open – by being transparent in all our activities.

PRINCIPAL ACTIVITY

The principal activity of the Society in the period under review was as a Supporters Trust for Bristol City Football Club. The Society was set up with the following principal aims :

- Represent the fans in dialogue with the club
- Raise significant funds to help bring success to the club
- Help the club position itself as a hub of the community
- Improve the supporter experience and encourage increased support for the club
- Position the fans as stakeholders in the club

The trust's long term aims are to build a large membership and sizeable financial stake in the club. Safeguarding the future of the club is the trust's overarching objective.

SOCIETY BOARD

The members of the Society Board as shown below have held office during the whole of the period from 14 November 2005 to the date of this report.

Other changes in members holding office are as follows:

S M Rogers - appointed 14 November 2005
M Hendy - appointed 14 November 2005
L W Jones - appointed 14 November 2005
D J Hedges - appointed 14 November 2005
M R Tovey - appointed 14 November 2005
M E Day - appointed 14 November 2005
N W Tompkins - appointed 14 November 2005
J D Nicholls - appointed 14 November 2005
J S Webley - appointed 14 November 2005
M J Adams - appointed 14 November 2005

RESPONSIBILITIES OF THE BOARD

The Society Board are responsible for preparing the Annual 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Board are required to :

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

RESPONSIBILITIES OF THE BOARD - continued

- 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 company will continue in business.

The Board are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, John Fitzgerald & Co. Ltd, will be proposed for re-election at the forthcoming AGM.

ON BEHALF OF THE BOARD:

G B Mapstone - Secretary

18 May 2007

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRISTOL CITY SUPPORTERS SOCIETY LIMITED**

We have audited the financial statements of Bristol City Supporters Society Limited for the period ended 31 October 2006 on pages nine to twelve. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the society's members, as a body, in accordance with Section 9 of the Friendly and Industrial and Provident Societies Act 1968. 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 auditors' 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.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out on pages five and six.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Report of the Directors and the Chairman's Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRISTOL CITY SUPPORTERS SOCIETY LIMITED**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the society's affairs as at 31 October 2006 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968

John Fitzgerald & Co. Ltd
Registered Auditors
Creswicke House
9 - 11 Small Street
Bristol

18 May 2007

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

	Notes	£
TURNOVER		27,783
Cost of sales		<u>7,614</u>
GROSS PROFIT		20,169
Administrative expenses		<u>10,084</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	10,085
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>10,085</u></u>

The notes form part of these financial statements

BRISTOL CITY SUPPORTERS SOCIETY LIMITED

**BALANCE SHEET
31 OCTOBER 2006**

	Notes	£	£
FIXED ASSETS			
Investments	4		5,000
CURRENT ASSETS			
Stocks		214	
Debtors	5	1,230	
Cash at bank and in hand		<u>4,173</u>	
		5,617	
CREDITORS			
Amounts falling due within one year	6	<u>211</u>	
NET CURRENT ASSETS			<u>5,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,406</u>
CAPITAL AND RESERVES			
Called up share capital	7		321
Profit and loss account	8		<u>10,085</u>
			<u>10,406</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 18 May 2007 and were signed on its behalf by:

S M Rogers - Director

L W Jones - Director

The notes form part of these financial statements

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	-

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST	
Additions	<u>5,000</u>
At 31 October 2006	<u>5,000</u>
NET BOOK VALUE	
At 31 October 2006	<u>5,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	1,010
Other debtors	<u>220</u>
	<u>1,230</u>

BRISTOL CITY SUPPORTERS SOCIETY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006**

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

Trade creditors

£
211

7. **CALLED UP SHARE CAPITAL**

Each full member of the society owns one ordinary share of £1 in the society which is not transferable. The share is cancelled if an individual ceases to be a member.

At 31 October 2006, the society had 321 full members.

8. **RESERVES**

Profit for the period

Profit
and loss
account
£

10,085

At 31 October 2006

10,085

BRISTOL CITY SUPPORTERS SOCIETY LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 14 NOVEMBER 2005 TO 31 OCTOBER 2006

	£	£
Turnover		
Membership subscriptions	8,601	
Fundraising income	8,730	
Merchandise income	590	
Donations received	2,768	
Advertising and sponsorship	6,726	
Commissions received	<u>368</u>	
		27,783
 Cost of sales		
Merchandising costs	467	
Fundraising costs	6,252	
Membership costs	<u>895</u>	
		<u>7,614</u>
 GROSS PROFIT		 20,169
 Expenditure		
Bristol city sponsorship	991	
Telephone	592	
Printing, post and stationery	6,342	
Advertising	273	
Event costs	1,637	
Sundry expenses	28	
Subscriptions	<u>180</u>	
		<u>10,043</u>
		10,126
 Finance costs		
Bank charges		<u>41</u>
 NET PROFIT		 <u><u>10,085</u></u>

This page does not form part of the statutory financial statements
