

Registration number: 29371R

Reading Football Supporters' Society Limited

**Registered under the
Co-operative and Community Benefit Societies Act 2014**

Directors' report and financial statements

for the year ended

30 June 2018

Reading Football Supporters' Society Limited

Society information

Board members	Paul Ellix	(Resigned Sept 17)
	Richard Langley	(Deputy-Chairman)
	Vicci Elliot	(Treasurer)
	Roger Titford	(Deputy-Chairman)
	Ian Maynard	(Chairman)
	Peter Vickery	
	Melanie Bishop	
	Paula Martin	
	Steve Benton	
	Colin Bishop	
	Kevin Lenton	(from Sept 17)
	Sacha Liddiard	(from Sept 17)
Andrew Wearing	(from Sept 17)	
Secretary	Teresa Hicks	
President	Bobby Williams	
Company number	IP29371R	
Registered office	Victoria House 26 Queen Victoria Street Reading RG1 1TG	
Auditors	Vale & West Accountancy Services Limited Victoria House 26 Queen Victoria Street Reading RG1 1TG	
Bankers	Barclays Bank plc Reading Branch Mid Thames Group PO Box 27 Reading	

Reading Football Supporters' Society Limited

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Reading Football Supporters' Society Limited

Annual report of the Board for the year ended 30 June 2018

The Board presents its report and the financial statements for the year ended 30 June 2018.

Statement of business aims and objectives

The main aims of the Society are:

- to strengthen the bonds between Reading Football Club and the community;
- to facilitate the participation of supporters of Reading Football Club in activities promoting football in the community;
- to promote and encourage the furtherance of the game of football as a recreational facility, sporting activity, and focus of community involvement.

Statement of the Board's responsibilities

In accordance with Section 83 of the Co-operative and Community Benefit Societies Act 2014 the Board is required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Society and of the surplus or deficit of the Society for that year. In preparing these the Board is required to:

- select suitable accounting policies and 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.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. The Board is 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.

The Board must, in determining how amounts are presented within items in the income and expenditure account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

Auditors

In accordance with Section 485 of the Companies Act 2006, a resolution proposing that Vale & West Accountancy Services Limited, be reappointed as auditors of the Society will be put to the Annual General Meeting.

This report was approved by the Board on 13. December 2018 and signed on its behalf by:



I Maynard
Chairman

Reading Football Supporters' Society Limited

Independent auditors' report to the members of Reading Football Supporters' Society Limited

Opinion

We have audited the financial statements of Reading Football Supporter's Society Limited for the year ended 30 June 2018, which comprise the Income and Expenditure Account, Balance Sheet, Statement of Changes in Equity and notes to the financial statements, 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 Financial Reporting Standard 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'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 30 June 2018 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 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 Standards 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 committee of management's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the committee of management have 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.

Reading Football Supporters' Society Limited

Independent auditors' report to the members of Reading Football Supporters' Society Limited

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 committee of management are 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

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, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation;
- 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 committee of management

As explained more fully in the committee of management's responsibilities statement set out on page 1, the committee of management 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 they 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 committee of management 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 committee of management 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 statement

Reading Football Supporters' Society Limited

**Independent auditors' report to the members of
Reading Football Supporters' Society Limited**

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/apb/scope/private.cfm]. This description forms part of our auditor's report.



**Lee Gardner ACA
(Senior Statutory Auditor)
Vale & West Accountancy Services Limited
Victoria House
26 Queen Victoria Street
Reading
RG1 1TG**

Date: 29/1/19.

Reading Football Supporters' Society Limited

Income and expenditure account
for the year ended 30 June 2018

	Notes	2018 £	2017 £
Income		11,894	24,936
Administrative expenses		(17,671)	(19,383)
Surplus on ordinary activities for the year		(5,777)	5,553
Bank interest receivable		113	24
Surplus before taxation		(5,664)	5,577
Tax on interest received	4	(21)	(5)
Retained surplus for the year	9	(5,685)	5,572
Unrestricted reserves brought forward		86,821	87,166
Transfer to Restricted Reserve		-	(5,917)
Unrestricted reserves carried forward		81,136	86,821
Reading Football Supporters' Club Reserve			
Restricted reserve			
Reserves brought forward	9	17,500	11,583
Transfer from Unrestricted Reserve		-	5,917
Total reserves carried forward		98,636	104,321

The notes on pages 8 to 11 form an integral part of these financial statements.

Reading Football Supporters' Society Limited

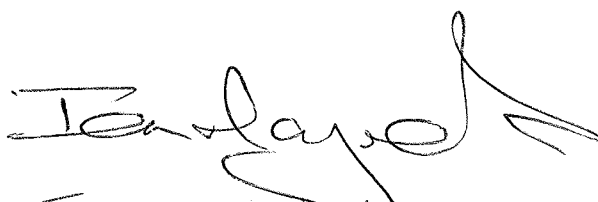
Balance sheet
as at 30 June 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	5		7,687		9,106
Current assets					
Debtors	6	-		612	
Cash at bank and in hand		95,375		103,612	
		<u>95,375</u>		<u>104,224</u>	
Creditors: amounts falling due within one year	7	<u>(3,467)</u>		<u>(7,572)</u>	
Net current assets			<u>91,908</u>		<u>96,652</u>
Net assets			<u>99,595</u>		<u>105,758</u>
Capital and reserves					
Share capital	8		959		1,437
Restricted reserve	9	17,500		17,500	
Unrestricted reserve	9	<u>81,136</u>		<u>86,821</u>	
Members funds			<u>98,636</u>		<u>104,321</u>
			<u>99,595</u>		<u>105,758</u>

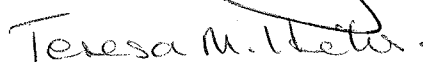
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 13. December 18 and signed on its behalf by:

I Maynard - Chairman



T. Hicks - Secretary



V. Elliot - Treasurer



The notes on pages 8 to 11 form an integral part of these financial statements.

Reading Football Supporters' Society Limited

**Statement of Changes in Equity
for the year ended 30 June 2018**

Reserves	Called up Share Capital	Unrestricted reserve	Restricted reserve	Total equity
	£	£	£	£
Balance at 1 July 2016	1,088	87,166	11,583	99,837
Issue of share capital	349	-	-	349
Total comprehensive income	-	5,572	-	5,572
Transfer to restricted reserve	-	(5,917)	5,917	-
<hr/>				
Balance at 30 June 2017	1,437	86,821	17,500	105,758
<hr style="border-top: 1px dashed black;"/>				
Issue of share capital	(478)	-	-	(478)
Total comprehensive income	-	(5,685)	-	(5,685)
<hr/>				
Balance at 30 June 2018	959	81,136	17,500	99,595
<hr style="border-top: 3px double black;"/>				

The notes on pages 8 to 11 form an integral part of these financial statements.

Reading Football Supporters' Society Limited

Notes to the financial statements for the year ended 30 June 2018

FRS Transition notes

1. Statutory information

Reading Football Supporters' Society Limited is a private company, limited by shares, registered in England and Wales. The address of its registered office is Victoria House, 26 Queen Victoria Street, Reading, Berkshire RG1 1TG.

The company number is IP29371R.

The principal activity of the company is the development of links between Reading Football Club and the community.

The presentation currency of the financial statements is the Pound Sterling (£), which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention.

2.2 Turnover

Turnover represents monies received from members for subscriptions, the travel club, sale of programmes, social events, and fundraising. The Society is not registered for VAT.

Income received from subscriptions is recognised in the period to which the subscription relates. Revenue from the travel club, sale of programmes, social events and fundraising is recognised at the point of the transaction.

2.3 Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives as below:

Buildings	-	15%	Reducing balance
Computer equipment	-	33%	Straight line

Reading Football Supporters' Society Limited

**Notes to the financial statements
for the year ended 30 June 2018**

2.4 Taxation

Taxation shown in the financial statements represents the sum of tax currently payable on interest received.

3. Turnover

The total turnover of the Society for the year has been derived from activities wholly undertaken in the UK.

4. Surplus on ordinary activities	2018	2017
	£	£

Surplus on ordinary activities is stated after charging:

Depreciation and other amounts written off tangible assets	1,899	1,446
Auditors' remuneration	1,734	1,650
	1,899	1,446

5. Tangible fixed assets	Portable Building	Computer Equipment	Total
	£	£	£
Cost			
At 30 June 2017	24,084	1,470	25,554
Additions	-	480	480
	24,084	1,950	26,034
At 30th June 2018	24,084	1,950	26,034
Depreciation			
At 30 June 2017	15,754	694	16,448
Charge for the year	1,249	650	1,899
	17,003	1,344	18,347
At 30 June 2018	17,003	1,344	18,347
Net book value			
At 30 June 2018	7,081	606	7,687
	8,330	776	9,106
At 30 June 2017	8,330	776	9,106

The portable building, which is located at the Madejski Stadium, is used as an operational base during the football season.

Reading Football Supporters' Society Limited

**Notes to the financial statements
for the year ended 30 June 2018**

6. Debtors	2018	2017
	£	£
Other Debtors	-	612
	<hr/>	<hr/>
7. Creditors: amounts falling due within one year	2018	2017
	£	£
Corporation tax	64	43
Accruals and deferred income	2,072	7,509
Other creditors	1,331	20
	<hr/>	<hr/>
	3,467	7,572
	<hr/> <hr/>	<hr/> <hr/>
8. Share capital	2018	2017
	£	£
Ordinary shares		
Members brought forward	1,437	1,088
Net members joining/(leaving) in year	(478)	349
	<hr/>	<hr/>
Members carried forward	959	1,437
	<hr/> <hr/>	<hr/> <hr/>

For the purposes of this note, members are those entitled to hold a share in the Society.

9. Capital and reserves

Fund balances at 30 June 2018 are represented by:

	Unrestricted reserve	Restricted reserve	Total
	£	£	£
Tangible fixed assets	7,687	-	7,687
Current assets	77,875	17,500	95,375
Current liabilities	(3,467)	-	(3,467)
	<hr/>	<hr/>	<hr/>
At 30 June 2018	82,095	17,500	99,595
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Reading Football Supporters' Society Limited

**Notes to the financial statements
for the year ended 30 June 2018**

10. APB Ethical Standard - Provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Reading Football Supporters' Society Limited

The following page does not form part of the statutory accounts

Reading Football Supporters' Society Limited

**Detailed income and expenditure account
for the year ended 30 June 2018**

	2018		2017	
	£	£	£	£
Income				
Subscriptions	9,612		14,280	
Travel	1,706		10,439	
Souvenirs	122		112	
Sundry income	454		105	
		11,894		24,936
 Bank interest received	 113		 24	
		113		24
 Administrative expenses				
Advertising, printing, postage and stationery	1,685		3,410	
Telephone and internet	274		331	
Insurance	1,237		1,308	
Subscriptions	780		468	
Membership benefits	900		900	
Sponsorship and donations	3,999		3,510	
Readibus cost	99		570	
Travel expenses	176		222	
Sundry expenses	1,868		3,608	
Legal and professional fees	455		228	
Audit fees	1,734		1,650	
Bank and PayPal charges	359		390	
Depreciation	1,899		1,446	
Promotions and functions	2,206		1,342	
		(17,671)		(19,383)
 Surplus on ordinary activities		 (5,664)		 5,577