

Registration Number 2591RS

**Falkirk Supporters Society Limited**  
**Independent Examination Report and Financial Statements**  
**for the Year Ended 30 September 2011**



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**Falkirk Supporters Society Limited**

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**for the Year Ended 30 September 2011**

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**Falkirk Supporters Society Limited**

**Company Information**  
**for the Year Ended 30 September 2011**

Committee	Tom Paterson Sandy Monfries Peter Jack Sandra MacDonald Mike Dickins William Anderson Gary Burns Brian Guthrie Steven Jackson David McIntosh Murray McIntyre Christopher Paterson Ian Sneddon	Chair Vice Chair Treasurer Secretary Membership Secretary
Registered Number	2591RS	
Registered Office	66 Bryce Avenue Carron Falkirk FK2 8JB	
Bankers	Lloyds TSB Scotland High Street & Cow Wynd Corner Falkirk FK1 1EA	
Independent Examiner	James Marshall Paterson, CPFA 6 Bainsford Avenue New Carron Village Falkirk FK2 7LY	

Falkirk Supporters Society Limited

Society Board Member's Report  
for the Year Ended 30 September 2011

The Society Board Members submit their report together with the financial statements for the year ended 30 September 2011.

**Guiding Principles**

The Society is run on the following fundamental principles :

- Accountability – Through annual elections to the Society Board in line with Supporter's 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 Aims**

The Society was set up with the following principal aims :

- To maintain a professional senior football club in Falkirk.
- To bring the benefits of football closer to its local community and vice-versa.
- To have elected supporters representation on the Board of the club.
- To raise sufficient funds to buy a stake in the club in pursuance of the above.

**Responsibilities of the Board**

The Society Board is required to prepare financial statements, for each financial year, which give a true and fair view of the state of affairs of the Society for that year. In preparing those financial statements, the Board is required to;

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly 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.

**Business review and future developments**

Another successful year. A strong bond maintained with Falkirk Football Club and a continued good working partnership. Trust Membership numbers holding up well following decline in financial climate.

Arrangement of numerous, successful Fans Forums, "Meet the Manager" Nights, Quiz Nights and Social events.

Continued representation at non-sporting fundraising events and Supporter's Direct seminars, spreading the BairnsTrust aim

**Society Board**

The members of the Society Board in the year were :

Tom Paterson	Chair	(Stood down 20/03/11)	William Anderson	(Co-opted 19/04/10)
Tom Paterson	Chair	(Appointed 21/03/11)	William Anderson	(Stood down 20/03/11)
Sandy Monfries	Vice Chair	(Stood down 20/03/11)	William Anderson	(Co-opted 21/03/11)
Sandy Monfries	Vice Chair	(Appointed 21/03/11)	Colin Chalmers	(Co-opted 19/04/10)
Robert Stirling, Jnr.	Secretary	(Stood down 20/03/11)	Colin Chalmers	(Stood down 20/03/11)
Robert Stirling, Jnr.	Secretary	(Appointed 21/03/11)	Dave McIntosh	(Co-opted 19/04/10)
Robert Stirling, Jnr.	Secretary	(Resigned 18/07/11)	Dave McIntosh	(Stood down 20/03/11)
Sandra MacDonald	Secretary	(Co-opted 19/09/11)	Dave McIntosh	(Appointed 21/03/11)
Peter Jack	Treasurer	(Co-opted 19/04/10)	Murray McIntyre	(Co-opted 17/05/10)
Peter Jack	Treasurer	(Stood down 20/03/11)	Murray McIntyre	(Stood down 20/03/11)
Peter Jack	Treasurer	(Co-opted 15/06/11)	Murray McIntyre	(Appointed 21/03/11)
Mike Dickins	Membership Secretary	(Co-opted 19/07/10)	Ronnie Bateman	(Co-opted 20/09/10)
Mike Dickins		(Stood down 20/03/11)	Ronnie Bateman	(Stood down 20/03/11)
Mike Dickins		(Appointed 21/03/11)	William Kinsella	(Co-opted 20/09/10)
Brian Guthrie		(Appointed 19/04/10)	William Kinsella	(Stood down 20/03/11)
Stewart Wilson		(Appointed 20/04/09)	Steven Jackson	(Resigned 15/11/10)
Stewart Wilson		(Stood down 20/03/11)	Steven Jackson	(Appointed 21/03/11)
Christopher Paterson		(Appointed 19/04/10)	Jack Gardiner	(Co-opted 21/03/11)
Gary Burns		(Appointed 21/03/11)	Ian Sneddon	(Co-opted 21/03/11)

Society Board members each serve for two years. In accordance with the constitution the following members retire at the forthcoming AGM but are eligible for re-election ;

Christopher Paterson

Having been co-opted in the year to fill a casual vacancy the following are required to resign but are eligible for re-election ;

William Anderson	Jack Gardiner	Peter Jack
Sandra MacDonald	Ian Sneddon	

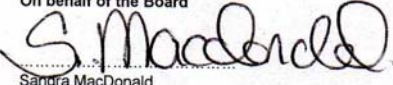
**Independent Examiner**

The Independent Examiner, James Marshall Paterson, CPFA will be proposed for re-election at the forthcoming AGM.

This report was approved by the Society Board on

Date: 16 April 2012

On behalf of the Board

  
Sandra MacDonald  
Secretary

**Falkirk Supporters Society Limited**

**Report of the Independent Examiner to the Members of  
Falkirk Supporters Society Limited**

**for the Year Ended 30 September 2011**

To the Members of Falkirk Supporters Society Limited on the accounts for the Year Ended 30 September 2011 set out on pages four to six.

This report is made solely to the Society's members, as a body. My examination work has been undertaken so that I might state to the Society's members those matters I am required to state to them in an examiners' report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Society and the Society's members as a body, for my work, for this report, or for the opinions I have formed.

**Respective responsibilities of Society Board Members and the Examiner**

The Society Board Members consider that an audit is not required for this year as an appropriate resolution was approved by members at the last AGM and that an Independent Examination is therefore appropriate.

It is my responsibility to:

- Examine the accounts.
- Follow the procedures laid down in the General Directions given by Supporters Direct.
- State whether particular matters have come to my attention.

**Basis of Independent Examiner's statement**

My examination was carried out in accordance with General Directions given by Supporters Direct. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Society Board Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiner's statement**

In the course of my examination, no matter has come to my attention other than that disclosed below a) which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that:

- i) Proper accounting records are kept.
- ii) Accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements.

I can also confirm that, in my opinion, the accounts have been properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Provident Societies Act 1968.

Signed 

Date: 16 April 2012

James Marshall Paterson, CPFA  
6 Bainsford Avenue  
New Carron Village  
Falkirk  
FK2 7LY

**Falkirk Supporters Society Limited**

**Profit & Loss Account**  
**for the Year Ended 30 September 2011**

	<b>Notes</b>	30.09.11		30.09.10	
		£	£	£	£
<b>Income</b>					
Fund raising					
Income		972		1,226	
Expenditure		<u>50</u>		<u>100</u>	
			922		1,126
Interest			1		2
Donations			1,699		24
Contributions			2,492		3,764
			<u>5,113</u>		<u>4,916</u>
<b>Administrative expenses</b>					
Postage and stationery		39		58	
Promotional material		547		958	
Accountancy and professional fees		100		125	
FSA		55		62	
Website		30		106	
AGM costs		67		36	
Racism red card event		17		26	
Sharesave payments		2,240		5,848	
			<u>3,095</u>		<u>7,219</u>
			<u>2,018</u>		<u>(2,303)</u>
Corporation tax	<b>2</b>		0		0
Operating profit / (loss)			<u>2,018</u>		<u>(2,303)</u>
Brought forward			20,666		22,969
Carried forward			<u><u>22,684</u></u>		<u><u>20,666</u></u>

The notes form part of these financial statements

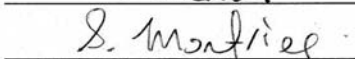
**Falkirk Supporters Society Limited**

**Balance Sheet  
as at 30 September 2011**

	Notes	30.09.11		30.09.10	
		£	£	£	£
<b>Fixed Assets:</b>					
Investments	3		33,197		30,393
<b>Current Assets:</b>					
Cash at bank and in hand			4,296		2,278
Debtors	4		227		0
<b>Creditors: Amounts falling due within one year</b>	5		2,551		1,646
<b>Net Current Liabilities</b>			1,972		632
<b>Total assets less current liabilities</b>			<u>35,168</u>		<u>31,025</u>
<b>Capital and Reserves:</b>					
Called up share capital	6		823		807
Share Premium			11,661		9,552
Profit and loss account			22,684		20,666
<b>Shareholders funds</b>			<u>35,168</u>		<u>31,025</u>

Approved by the board

  
Tom Paterson

  
Sandy Monfries

  
Sandra MacDonald

Dated: 16 April 2012

The notes form part of these financial statements

**Falkirk Supporters Society Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2011**

**1 Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Income**

Income represents amounts collected during the period.

**2 Taxation**

The Society is a mutual trading company and as such is not subject to Corporation tax.

<b>3 Tangible Fixed Assets</b>	30.09.11	30.09.10
	£	£
Investments		
66,393 Ordinary Shares of 50p each in Falkirk Football and Athletic Club Ltd	<u>33,197</u>	<u>30,393</u>
<b>4 Debtors</b>	30.09.11	30.09.10
	£	£
Calendar sponsorships	<u>227</u>	<u>0</u>
<b>5 Creditors: Amounts falling due within one year</b>	30.09.11	30.09.10
	£	£
Share Save scheme	2,350	2,100
Accrued expenses	201	(454)
	<u>2,551</u>	<u>1,646</u>
<b>6 Called up Share Capital</b>		
Authorised, allotted, issued and fully paid:	30.09.11	30.09.10
	£	£
Called up share capital	<u>823</u>	<u>807</u>