



Silkmen Supporters' Society Ltd

**Report of the Trustees and Financial Statements for the Period
01 February 2015 to 31 January 2016**

1. Society Information for the Year Ended 31 January 2016

During the period under review, the Trustees were:

- S. Mundy Elected 2015 (Chairman)
- S.N. Walker Elected 2015 (Secretary and Web Management)
- M. Clark Re-elected 2015(Treasurer)
- A. Mellor (Disability Liaison Officer)
- J. Smart¹
- J. Abbott
- G. Williams Elected 2015 (Deputy Chairman and Communications)
- D. Woolliscroft²
- C. Thompson Co-opted 2015
- C. Hulme Co-opted 2015
- K. Rickman Co-opted 2015 (Membership Officer)
- M. Grundy Co-opted 2015

Each trustee held a beneficial interest in the Society of 1 (one) ordinary share of £1 nominal value.

Registered office:

SAS Daniels

Solicitors

Churchill Chambers, Churchill Way, Macclesfield SK116AY

Registered number:

IP30040R (England & Wales)

Independent Examiner:

Clive Westbury FCA

Accounts examination:

In accordance with Rule 86 of the Society as amended at the AGM on 4 August 2008, the accounts and financial statements have been subject to independent examination by Mr. Westbury in accordance with the provisions of section 4A of the 1968 Friendly and Industrial and Provident Societies Act.

¹ Resigned as Chairman 01/04/2015

² Resigned as Secretary 01/04/2015

2. Statement of Trustees' Responsibilities

The Friendly and Industrial and Provident Society 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 or 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 then apply them consistently;
- Make judgments 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 trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Friendly and Industrial and Provident Societies Act 1968. 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.

Signed on behalf of the board:

S.N. Walker

Secretary

Date

3. Report of the Board for the Year

Vision

The Silkmen Supporters' Trust is committed to the improvement and development of Macclesfield Town FC by working in partnership with the Club, the fans and the community to the mutual benefit of all.

Objectives

In June 2015, the SST Board defined and agreed a new set of objectives for the Trust:

1. To work with the Club to improve the match-day experience for supporters
2. To provide a communication bridge between the fans and the Club
3. To be a channel for the Club to communicate with supporters
4. To recruit as many members to the SST as possible so as to be truly representative of the fan base
5. To provide benefits for our members
6. To identify supporters' issues, assess them and, where appropriate, try to resolve them with the Club
7. To encourage the raising of funds that are used for the benefit of supporters, the community and the Club
8. To encourage supporter led projects and initiatives and, where appropriate, provide them with financial, administrative and media support
9. To seek permanent SST representation in the governance structure of the Club

Activities

During the year, the Trust board has achieved the following:

Fundraising

- Held an auction of donated paintings raising £200
- Increased easyfundraising membership to 50 members raising £184
- Organised a Christmas Raffle raising £950
- Silk Pledge raising £2,046
- Provided assistance to other fundraising activities. The SST continued to manage the accounts for the Silk Lotto which has now raised its monthly donations to the Club to £500 and also made a one-off donation of £1,000. The SST also played a major role in the management of the SOS Player fund, managing the accounts, providing an address for and collecting of postal donations and organising payments to the Football Club.

SST Structure

- Developed the nine new objectives outlined above and communicated them to members and the Club
- Developed a new and vastly improved website

Expenditure

- Purchased the trophies for the Player of the Year Award
- Sponsored the Manager's kit

- Given £400 to the Club to help refurbish the London Road Refreshment kiosk
- Given £500 to the Club to purchase merchandise in return for discount vouchers for members in the Club shop
- Made a £1,000 share purchase
- Given £3,000 to the Club to assist in the signing of Danny Whitehead

Club Liaison

- Established regular meetings with the General Manager of the Football Club

Other Activity

- Negotiated FA Cup ticket priority after season ticket holders for members and also a 10% discount on the hire of the McIlroy suite along with the previously mentioned Club Shop Discount Vouchers
- Done voluntary work on behalf of the Club – SST Board members were active in working in the Club Shop, the Club Office and selling 50/50 tickets
- Use of SST social media to promote Club activities and requests for volunteers
- Sponsored a Man of the Match and held a draw for four members and guests to attend the Man of the Match dinner
- Supported and been directly involved in the Homeground Arts Council funded project

S Mundy

Date

Chairman

4. Independent Examiner's Report on the Accounts and Financial Statements for the year ended 31 January 2016

Based on the accounts for the year ended 31 January 2016 set out below, 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 that 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 2008 AGM changing the rules of the Society so that an independent examination is appropriate.

Basis of Independent Examiner's statement

It is my responsibility to

- examine the accounts
- follow the procedures laid down in the General Directions given by Supporters-Direct; and
- state whether particular matters have come to my attention.

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:

- which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that proper accounting records are kept and accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Date

Name Clive Westbury FCA

Address Westbury Telford
Suite 104
Landmark House
Station Road
Cheadle Hulme
SK8 7BS

Silkmen Supporters' Society Ltd

Income and Expenditure Account for the year ended 31 January 2016

	Year to 31.01.2016	Year to 31.01.2015
Income	£4,064	£3,745
Expenditure	£6,172	£6,077
Sub-total	(£2,108)	(£2,332)
Interest receivable and similar income	£4	£7
Net Deficit for the Period	(£2,104)	(£2,325)

The notes (see from page 10 below) form part of these financial statements

Silkmen Supporters' Society Ltd

Balance Sheet for the year to 31 January 2016

	Notes	2016	2015
Fixed Assets			
Investments	4		
Current Assets			
Cash at bank and in hand		£22,967	£7,012
Creditors			
Amounts falling within one year	5	(£19,371)	(£1,313)
Net Current Assets		£3,596	£5,699
Total Assets Less Current Liabilities		£3,596	£5,699
Capital and Reserves			
Called up share capital	6	£150	£149
Retained surplus	7	£3,446	£5,550
Shareholders' Funds		£3,596	£5,699

Signed on behalf of the Board of Trustees - Silkmen Supporters' Society Ltd

S. Mundy (Chairman)

M. Clark (Honorary Treasurer)

S. N. Walker (Secretary)

Date:

Silkmen Supporters' Society Ltd

Notes to the Financial Statements for the year ended 31 January 2016

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention

Income

Income represents the donations, subscriptions and other fundraising events received during the appropriate period.

2. Net Income

The net income is stated after charging:

	Year to 31.01.2016	Year to 31.01.2016
Auditor's Remuneration	£ -	£ -
Director's Emoluments and Benefits etc.	£ -	£ -

3. Taxation

The Society is exempt from corporation tax.

4. Fixed Asset Investments

The Society purchased an additional 1,000 £1 ordinary shares in the year and 400 shares were gifted to the Society during the year. At 31 January 2016 the Society owned 41,745 ordinary £1 shares at a total cost of £41,745.

Whilst these shares are transferable, in the opinion of the Society Board they have no value and have therefore been written down to nil in the balance sheet.

5. Creditors – Amounts Falling Due Within One Year

	Year to 31.01.2016	Year to 31.01.2015
Amounts held on behalf on the Supersilk Lotto Scheme (note 5.1)	£3,000	£1,313
Amounts held on behalf of the SOS Player Fund (note 5.2)	£16,371	£ -

5.1. Supersilk Lotto Scheme

During the year, the Trust continued to manage the accounts for the Supersilk Lotto. The following monies were transacted through the Trust bank account

	Year to 31.01.2016	Year to 31.01.2015
Opening balance	£ 1,313	£ NIL
Members' monthly Lotto payments received	£11,377	£ 2,013
Prizes paid	(£ 5,190)	(£ 700)
Donations to MTFC	(£ 4,500)	£ NIL
Closing balance	£ 3,000	£ 1,313

5.2 Save our Silkmen (SOS) Player Fund

During the year, the Trust collected donations made by fans of Macclesfield Town FC for the SOS Player Fund and paid agreed amounts to the football club throughout the year

	Year to 31.01.2016	Year to 31.01.2015
Donations received	£ 38,645	£ NIL
Payments to MTFC	(£ 22,274)	£ NIL
Balance at year end	£ 16,371	£ NIL

All amounts held at 31 January 2016 have subsequently been paid to MTFC

6. 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.

Junior members cannot hold shares in the Society not have any voting rights.

At 31 January 2016, the Society had 150 subscribed members (last year 149).

7. Retained Surplus

	Year to 31.01.2016
Reserves brought forward	£5,550
Net deficit for year	(£2,104)
Retained Surplus	£3,446

Silkmen Supporters' Society Ltd

Income and Expenditure Account for the year ended 31 January 2016

	2016		2015	
Income				
Members subscriptions and additional donations received	£700		£916	
Proceeds from the Silk Pledge	£2,046		£1,550	
Receipts from Easyfundraising	£184		£172	
Other donations, collections, pledges and raffles	£1,134		£1,107	
Sub-total		£4,064		£3,745
Other Income				
Deposit account interest		£4		£7
Total Income		£4,068		£3,752
Expenditure				
Purchase of shares in MTFC (written off)	£1,000		£1,000	
POYA Awards			£114	
Sponsorship of manager and coach	£250		£200	
IT Licences and Fees	£847		£863	
Man of Match Sponsorship			£322	
Donations to MTFC	£3,910		£3,563	
Sundry Expenses	£165		£15	
Total Expenditure		£6,172		£6,077
Net Deficit		(£2,104)		(£2,325)