



Silkmen Supporters' Society Ltd

**Report of the Trustees and Financial Statements for the Period
01 February 2016 to 30th June 2017**

1. Society Information for the period ended 30 June 2017

The Society changed its accounting year end during the period to the 30th June and therefore this report covers the period of 17 months from 1st February 2016 to 30th June 2017

During the period under review, the Trustees were:

- S. Mundy (Chairman)
- M. Clark (Treasurer)
- A. Mellor (Disability Liaison Officer) re-elected 2016
- J. Smart
- J. Abbott
- G. Williams (Deputy Chairman and Communications)
- D. Woolliscroft (Secretary)
- C. Thompson Elected 2016
- K. Rickman Co-opted 2016 (Membership Officer)
- M. Grundy Elected 2016

S Walker (Secretary) and C Hulme both resigned as Trustees during the period

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.

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:

D Woolliscroft
Secretary

Date

3. Report of the Board for the Period

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

The following is a report of how we have acted towards meeting those objectives during the period of 1st February 2016 to 30th June 2017.

- 1. To work with the Club to improve the match-day experience for supporters*

The SST conducted a survey of MTFC supporters which included a question regarding what things would improve their match day experience. A number of issues were identified including the PA system and the condition of some of the toilets and the lack of a working scoreboard. The SST paid for improvements to PA system and the toilets and working in partnership with local organisations and companies put together an offer to finance a new scoreboard.

2. *To provide a communication bridge between the fans and the Club*

3. *To be a channel for the Club to communicate with supporters*

Fans had complained that communication from the Club was inadequate, which was exacerbated by the owners non-dom status. We pushed for the Chairman to provide regular open meetings with the supporters and we are pleased to say these are now happening. We attended the AGM to provide a report for our members and we also invited our members to give us their questions they wanted to put to the Club's owner. The answers were communicated to our members. We had further meetings with the Chairman regarding the operation of MTFC and again, the minutes of these meetings were sent to our members. The full results of our Supporters' Survey were also sent to the Club.

We have also changed our own e-mail communication system in order to provide a better service to members.

4. *To recruit as many members to the SST as possible so as to be truly representative of the fan base*

Despite promotion on our website and by e-mail, membership has remained broadly unchanged which, though disappointing, is a common problem for Supporters' Trusts.

5. *To provide benefits for our members*

We have renewed our agreement with the Club that members receive priority purchasing of FA Cup tickets after Season Ticket Holders and a 10% discount on Suite hire.

6. *To identify supporters' issues, assess them and, where appropriate, try to resolve them with the Club*

As well as the previously mentioned survey and the communication issues we raised with the Club, we also raised a complaint from a fan regarding a small number of stewards and as a consequence the issues have now been resolved.

7. *To encourage the raising of funds that are used for the benefit of supporters, the community and the Club*

As well as membership fees and cash donations, the Board raised additional funds of almost £6000 during the 17 month period, through our "Silk Pledge" campaigns, our Christmas Raffle, our Easyfundraising cashback campaign and also the auction of items donated to us by our supporters.

Other than essential running costs, all our expenditure was in accordance with this objective – payment for improvements to the PA System and the toilets, a £1000 share purchase, the provision of trophies for the Player of the Year Awards and shirt sponsorship.

8. *To encourage supporter-led projects and initiatives and, where appropriate, provide them with financial, administrative and media support*

We continue to provide considerable administrative support to the Super Silk Lotto which generates £500 for the Club every month.

9. *To seek permanent SST representation in the governance structure of the Club*

This has not been achieved, however the Board have a good working relationship with the Chairman and the General Manager of the Football Club.

S Mundy
Chairman

Date

4. Independent Examiner's Report on the Accounts and Financial Statements for the period ended 30th June 2017

Based on the accounts for the period ended 30th June 2017 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 period ended 30th June 2017

	17 months to 30.06.2017	Year to 31.01.2016
Income	£6,442	£4,064
Expenditure	£3,366	£6,172
Sub-total	£3,076	(£2,108)
Interest receivable and similar income	-	£4
Net Surplus (Deficit) for the Period	£3,076	(£2,104)

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

Silkmen Supporters' Society Ltd
Balance Sheet as at 30th June 2017

	Notes	2017	2016
Fixed Assets			
Investments	4		
Current Assets			
Cash at bank and in hand		£10,313	£22,967
Creditors			
Amounts falling within one year	5	(£3,658)	(£19,371)
Net Current Assets		£6,655	£3,596
Total Assets Less Current Liabilities		£6,655	£3,596
Capital and Reserves			
Called up share capital	6	£133	£150
Retained surplus	7	£6,522	£3,446
Shareholders' Funds		£6,655	£3,596

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

S. Mundy (Chairman)

M. Clark (Honorary Treasurer)

D Woolliscroft (Secretary)

Date:

Silkmen Supporters' Society Ltd

Notes to the Financial Statements for the period ended 30th June 2017

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:

	Period to 30.06.2017	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. At 31 January 2017 the Society owned 42,745 ordinary £1 shares at a total cost of £42,745.

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

	30.06.2017	31.01.2016
Amounts held on behalf on the Supersilk Lotto Scheme (note 5.1)	£3,658	£3,000
Amounts held on behalf of the SOS Player Fund (note 5.2)	£Nil	£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

	Period to 30.06.2017	Year to 31.01.2016
Opening balance	£ 3,000	£ 1,313
Members' monthly Lotto payments received	£18,329	£ 11,377
Prizes paid	(£ 7,100)	(£ 5,190)
Donations to MTFC	(£ 10,271)	(£ 4,500)
Donations to local charity	(£300)	£Nil
Closing balance	£ 3,658	£ 3,000

5.2 Save our Silkmen (SOS) Player Fund

During the year to 31st January 2016, the Trust collected donations made by fans of Macclesfield Town FC for the SOS Player Fund and has paid the balance of the money collected to the football club in the period

	Period to 30.06.2017	Year to 31.01.2016
Balance at beginning of period	£16,371	£Nil
Donations received	£Nil	£ 38,645
Payments to MTFC	(£16,371)	(£22,274)
Balance at period end	£Nil	£ 16,371

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 30th June 2017, the Society had 133 subscribed members (last year 150)

7. Retained Surplus

	Period to 30.06.2017
Reserves brought forward	£3,446
Net surplus for period	£3,076
Retained Surplus	£6,522

Silkmen Supporters' Society Ltd

Income and Expenditure Account for the 18 months ended 30th June 2017

	18 months to 30 th June 2017		Year to 31 st January 2016	
Income				
Members subscriptions and additional donations received	£670		£700	
Proceeds from the Silk Pledge (part 2016 & 2017 seasons)	£3655		£2,046	
Receipts from Easyfundraising	£762		£184	
Other donations, collections, pledges and raffles	£1,355		£1,134	
Sub-total		£6,442		£4,064
Other Income				
Deposit account interest		£Nil		£4
Total Income		£6,442		£4,068
Expenditure				
Purchase of shares in MTFC (written off)	£1,000		£1,000	
POYA Awards	£221			
Sponsorship of manager and coach	£250		£250	
IT Licences and Fees	£943		£847	
Donations to MTFC	£878		£3,910	
Sundry Expenses	£74		£165	
Total Expenditure		£3,366		£6,172
Net Surplus (Deficit)		£3,076		(£2,104)