



**Silkmen Supporters' Society Ltd**

**Report of the Trustees and Financial Statements  
For the year ended 30<sup>th</sup> June 2018**

## **1. Society Information for the period ended 30 June 2018**

During the period under review, the Trustees were:

- S. Mundy (Chairman)
- M. Clark (Treasurer)
- A. Mellor (Disability Liaison Officer)
- J. Smart
- J. Abbott
- C. Thompson (Communications)
- K. Rickman (Membership Officer)
- M. Grundy

G Williams resigned as Trustee during the year.

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 1<sup>st</sup> July to 30<sup>th</sup> June 2018.

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

Although we have committed funds to improvements to the main Club suite which will give a better experience to supporters these will not occur until the next financial year. However, our Membership Secretary has taken on the responsibility of organising one of the away coaches following the sad passing of its former organiser.

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

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

We have met with the Chairman to address concerns of some fans that staff were not being paid on time. We also were in contact with the Chairman when rumours

were circulating that the players had not been paid on time. We received a response from the Chairman explaining the situation which we then circulated to our members. We also urged the Chairman to hold a Fans' Forum to deal with the concerns of the fans surrounding the departure of the Manager.

*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 not had the opportunity to re-negotiate our membership benefits from previous seasons – the General Manager they were agreed with has left the Club and not been replaced.

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

Other than those issues raised at 2 and 3 we have received no further requests for intervention.

*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, the Board raised funds through our yearly "Silk Pledge" campaign (£2,713), our Christmas Raffle (£920.64), our Easyfundraising cashback campaign (£324) and also the auction of items donated to us by our supporters (£246.50).

Other than essential running costs, all our expenditure was in accordance with this objective – payment for a new sit on mower for the groundsmen, a 50% contribution to the cost of new IT equipment for the Club Offices and new radios for the stewards, a £1000 donation to the Silkmen Campaign fund, a 50% contribution to the aeration of the pitch, provision of trophies for the Player of the Year Awards and shirt sponsorship. We also made contributions to a Thank You evening organised for Club volunteers and team building meal organised for the players.

*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*

At present there is no great desire among Board Members for this to occur and it has not been pursued.

S Mundy

Date

Chairman

#### **4. Independent Examiner's Report on the Accounts and Financial Statements for the period ended 30<sup>th</sup> June 2018**

Based on the accounts for the period ended 30<sup>th</sup> June 2018 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 30<sup>th</sup> June 2018

|   | Year ended<br>30.6.2018 | 17 months<br>to<br>30.06.2017 |
|---|-------------------------|-------------------------------|
| Income                                      | £4,483                  | £6,443                        |
| Expenditure                                 | £3,491                  | £3,366                        |
| <b>Sub-total</b>                            | <b>£992</b>             | <b>£3,076</b>                 |
| Interest receivable and similar income      | -                       | -                             |
| <b>Net Surplus (Deficit) for the Period</b> | <b>£992</b>             | <b>£3,076</b>                 |

The notes (see from page 11 below) form part of these financial statements

**Silkmen Supporters' Society Ltd**  
**Balance Sheet as at 30<sup>th</sup> June 2018**

|  | Notes | 2018          | 2017          |
|--|-------|---------------|---------------|
| <b>Fixed Assets</b>                          |       |               |               |
| Investments                                  | 4     |               |               |
| <b>Current Assets</b>                        |       |               |               |
| Cash at bank and in hand                     |       | £12,340       | £10,313       |
| <b>Creditors</b>                             |       |               |               |
| Amounts falling within one year              | 5     | (£4,700)      | (£3,658)      |
| <b>Net Current Assets</b>                    |       | <b>£7,640</b> | <b>£6,655</b> |
| <b>Total Assets Less Current Liabilities</b> |       | <b>£7,640</b> | <b>£6,655</b> |
| <b>Capital and Reserves</b>                  |       |               |               |
| Called up share capital                      | 6     | £126          | £133          |
| Retained surplus                             | 7     | £7,514        | £6,522        |
| <b>Shareholders' Funds</b>                   |       | <b>£7,640</b> | <b>£6,655</b> |

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 30<sup>th</sup> June 2018

#### 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 ended<br>30.6.2018 | Period to<br>30.06.2017 |
|---|-------------------------|-------------------------|
| Auditor's Remuneration                  | £ -                     | £ -                     |
| Director's Emoluments and Benefits etc. | £ -                     | £ -                     |

#### 3. Taxation

The Society is exempt from corporation tax.

#### 4. Fixed Asset Investments

At 30th June 2018 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

|   | 30.06.2018 | 31.01.2017 |
|---|------------|------------|
| Amounts held on behalf on the Supersilk Lotto Scheme (note 5.1) | £4,700     | £3,658     |

### 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<br>30.06.2018 | Period to<br>30.06.2017 |
|--|-----------------------|-------------------------|
| Opening balance                          | £ 3,658               | £ 3,000                 |
| Members' monthly Lotto payments received | £13,281               | £ 18,329                |
| Prizes paid                              | (£ 4,762)             | (£ 7,100)               |
| Donations to MTFC                        | (£ 7,277)             | (£ 10,271)              |
| Donations to local charity               | (£200)                | (£300)                  |
| Closing balance                          | £ 4,700               | £ 3,658                 |

### 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 30<sup>th</sup> June 2018, the Society had 126 subscribed members (last year 133)

### 7. Retained Surplus

|                          | Year to<br>30.06.2018 |
|--------------------------|-----------------------|
| Reserves brought forward | £6,522                |
| Net surplus for period   | £992                  |
| Retained Surplus         | £7,514                |

## Silkmen Supporters' Society Ltd

### Income and Expenditure Account for the year ended 30<sup>th</sup> June 2018

|   | Year to 30 <sup>th</sup> June<br>2018 |               | 17 months to 30 <sup>th</sup><br>June 2017 |               |
|---|---------------------------------------|---------------|--|---------------|
| <b>Income</b>   |                                       |               |  |               |
| Members subscriptions and additional donations received | £335                                  |               | £670                                       |               |
| Proceeds from the Silk Pledge                           | £2,713                                |               | £3,655                                     |               |
| Receipts from Easyfundraising                           | £324                                  |               | £762                                       |               |
| Other donations, collections, pledges and raffles       | £1,104                                |               | £1,355                                     |               |
| Sub-total   |                                       | £4,476        |  | £6,442        |
| <b>Other Income</b>                                     |                                       |               |  |               |
| Deposit account interest                                |                                       | £Nil          |  | £Nil          |
| <b>Total Income</b>                                     |                                       | <b>£4,476</b> |  | <b>£6,442</b> |
| <b>Expenditure</b>                                      |                                       |               |  |               |
| Purchase of shares in MTFC ( written off)               |                                       |               | £1,000                                     |               |
| POYA Awards   |                                       |               | £221                                       |               |
| Sponsorship of manager and coach                        | £250                                  |               | £250                                       |               |
| IT Licences and Fees                                    | £436                                  |               | £943                                       |               |
| Donations to MTFC                                       | £2,707                                |               | £878                                       |               |
| Sundry Expenses   | £91                                   |               | £174                                       |               |
| <b>Total Expenditure</b>                                |                                       | <b>£3,484</b> |  | <b>£3,366</b> |
| <b>Net Surplus (Deficit)</b>                            |                                       | <b>£992</b>   |  | <b>£3,076</b> |