



**Silkmen Supporters' Society Ltd**

**Report of the Trustees and Financial Statements  
For the year ended 30<sup>th</sup> June 2020**

## 1. Society Information for the Year Ended 30 June 2020

During the period under review, the Trustees were:

- A Worth Chairman
- M Clark (Myra) Treasurer
- A Mellor Disability Liaison Officer
- C Thompson Communications
- K Rickman Membership Secretary
- J. Smart
- J Abbott
- M Grundy Resigned June 2020.
- C Harrop Co-opted Appointed Feb 2021
- J Mail Co-opted 2019 Resigned November 2020
- P Birch Co-opted 2020 Appointed Feb 2021
- R Pattrick Co-opted 2020 Appointed Feb 2021
- M Clark (Mike) Co-opted 2020 Appointed Feb 2021
- B Brown Co-opted 2019. Resigned June 2020.
- R Wilson Secretary
- Each trustee held a beneficial interest in the Society of 1 (one) ordinary share of £1 nominal value.

### Registered office:

C/O Rob Wilson

### 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:

*J. A. Abbott*

9/8/21

John Abbott

Date

## Chairman's Report for the year

In normal circumstances I would be writing a report that reflected the progress that we had made against our defined objectives for the year ended 30<sup>th</sup> June 2020. However, these are far from normal circumstances as the year 2020 has brought us face to face with a global pandemic that has provided so many challenges to the health and wellbeing of our society.

Covid-19 has also produced far reaching consequences to the world of sport; which in professional football was seen with the curtailment of the 2019/2020 season in March 2020. The subsequent orchestrated campaign against Macclesfield Town Football Club by the English Football League (EFL) eventually led to our expulsion despite a magnificent effort on and off the field by the playing and non-playing staff, who deserved so much better for their efforts in the face of an overwhelmingly adverse predicament.

During this time the Silkmen Supporters Trust (SST) board worked extremely hard to try to help those suffering financially, as a consequence of the mismanagement of the club. This involved setting up a Hardship fund, which raised over £17,000 from caring fans from near and far; and provided real support both playing and non-playing staff who were adversely affected. We also paid significant sums to belatedly, help with obtaining the Safety Advisory Group (SAG) certificate; to assist the groundsman with essential pitch maintenance, and to provide training facilities for the team. In May 2020 we stepped in at the 11<sup>th</sup> hour to pay the balance of April 2020's non-furloughed wages. 50% of this loan was provided by donations from individual board members, and the remainder was provided following agreement with donors who had contributed significantly to the Hardship fund. Sadly, this loan has not been repaid, and almost certainly will now not be repaid. As a result, it is provided for within the accounts.

As we now all know, this was all to no avail, and the Silkmen were initially relegated from League 2 due to the totally unfair points deductions levied by an EFL management who at best proved to be negligent, ineffective and basically 'not fit for purpose'. The subsequent winding up order that led to the demise of our Macclesfield Town Football Club was heart breaking yet almost inevitable, and for many including myself, there was some sense of relief that Mr AlKadhi would no longer have any further part to play in our beloved club.

After a very distressing and uncertain time for the fans we are delighted that Rob Smethurst has stepped in to buy the assets of the club. The positivity created by Rob in such a brief time has been truly amazing. We have a new club which will be known as Macclesfield FC, and Rob has quickly formed a new board with involvement of

former professional footballer turned pundit Robbie Savage; well respected local businessmen (and long term Silkmen fans) Andy Scott and Nick Bianchi as well as very able passionate Silkmen fanatics Patrick Birch and Jon Smart, both of whom are SST Board members .

Rob has also produced what we believe to be a master stroke in securing the services of iconic Silkmen legend Danny Whitaker as the first ever manager of our phoenix club. The plans for a 4G pitch, new sports bar in the McIlroy Suite, new Butch's Bar and other cosmetic improvements to the Moss Rose; in addition to the new membership scheme and superb updates from Robbie and Rob, have led to the belief that our fantastic football club is now entering a renaissance in our history where we can now look forwards and not backwards in the exciting journey that lies ahead for us.

I am delighted to be able to write that Rob has already met with me and made clear his intention to work closely with the SST as we move into a new era of inclusivity and transparency. The SST board have been overwhelmed by the number of people who have joined the SST over the course of the last few weeks, and we would like to offer our sincere gratitude to our new members. We are keen to involve and mobilise all our members as we move forward effectively in our relationship with the club and fans. We have already put in place more inclusive processes to be enable members to give their thoughts and comments on what they want from the SST and what we should be doing to help the new club to thrive, and we are actively looking for those who are willing to get involved in areas such as fan liaison, communication, finance , marketing and IT, to name just a few examples.

The excitement amongst our fan base towards the development of new phoenix club; Macclesfield FC is palpable, and we now need to show Rob and the new board of directors that we as fans are ready to demonstrate to them that Macclesfield FC is **#OURTOWNOURCLUB**.

A Worth  
Chairman



Date

9/8/21

#### **4. Independent Examiner's Report on the Accounts and Financial Statements for the year ended 30<sup>th</sup> June 2020**

Based on the accounts for the year ended 30<sup>th</sup> June 2020 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.

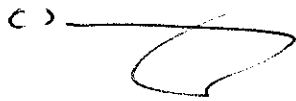
My examination was carried out in accordance with General Directions given by Supporters Direct. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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

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Date

16/2/21

Name

Clive Westbury FCA

Address

Westbury Telford  
Sinclair House  
Station Road  
Cheadle Hulme  
SK8 5AF

**Silkmen Supporters' Society Ltd**

**Income and Expenditure Account for the year ended 30<sup>th</sup> June 2020**

	<b>Year ended 30.6.2020</b>	<b>Year ended 30.6.2019</b>
Income	£20,544	£2,216
Expenditure	£18,891	£3,460
<b>Sub-total</b>	<b>£1,649</b>	<b>(£1,244)</b>
Interest receivable and similar income	£4	-
<b>Net Surplus (Deficit) for the year</b>	<b>£1,653</b>	<b>(£1,244)</b>

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



## Silkmen Supporters' Society Ltd

### Balance Sheet as at 30<sup>th</sup> June 2020

	Notes	2020	2019
<b>Fixed Assets</b>			
Investments	4		
<b>Current Assets</b>			
Cash at bank and in hand		£20,011	£12,177
<b>Creditors</b>			
Amounts falling within one year	5	(£3,720)	(£5,777)
Hardship Fund	6	(£8,239)	
<b>Net Current Assets</b>		<b>£8,052</b>	<b>£6,400</b>
<b>Total Assets Less Current Liabilities</b>		<b>£8,052</b>	<b>£6,400</b>
<b>Capital and Reserves</b>			
Called up share capital	7	£129	£130
Retained surplus	8	£7,923	£6,270
<b>Shareholders' Funds</b>		<b>£8,052</b>	<b>£6,400</b>

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

A Worth (Chairman)

M. Clark (Honorary Treasurer)

J Abbott

## Silkmen Supporters' Society Ltd

### Notes to the Financial Statements for the year ended 30<sup>th</sup> June 2020

#### 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 30.6.2020	Year ended 30.6.2019
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 2020 the Society owned 42,745 ordinary £1 shares in Macclesfield Town FC at a total cost of £42,745. As in prior years the value of these shares were written down to £Nil. The winding up of the company will not provide any value to this investment.

## 5. 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 30.06.2020	Year to 30.06.2019
Opening balance	£5,777	£ 4,700
Members' monthly Lotto payments received	£11,043	£ 12,992
Prizes paid	(£5,100)	(£5,100)
Donations to MTFC		(£6,315)
Transfer to the SST	(£7,500)	
Donations to local charity	(£500)	(£500)
Closing balance	£3,720	£ 5,777

## 6. Hardship Fund

During the year, the Trust set up a fund to financially assist players and non-players to cope during the protracted period of non and slow payment of wages

	Year to 30.06.2020
Donations Received	£16,988
Initial transfer from SST	£3,000
Net hardship payments	(£6,750)
Agreed use of specific individual donations to contribute to MTFC wages loan in May 2019	(£5,000)
Closing balance	£8,238

## 7. 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 and do not have any voting rights.

At 30<sup>th</sup> June 2020, the Society had 129 subscribed members (last year 130)

## 8. Retained Surplus

	Year to 30.06.2020
Reserves brought forward	£6,270
Net Surplus for period	£1,653
Retained Surplus	£7,923

## Silkmen Supporters' Society Ltd

### Income and Expenditure Account for the year ended 30<sup>th</sup> June 2020

	Year to 30 <sup>th</sup> June 2020		Year to 30 <sup>th</sup> June 2019	
<b>Income</b>				
Members subscriptions and additional donations received	£463		£705	
Proceeds from the Silk Pledge	£613		£1,219	
Receipts from Easyfundraising	£46		£284	
Transfer from Lotto	£7,500			
Hardship Fund transfer re April Wages	£5,000			
Other donations, collections, pledges and raffles	£6,918		£8	
<b>Sub-total</b>		<b>£20,540</b>		<b>£2,216</b>
<b>Other Income</b>				
Deposit account interest		£4		
<b>Total Income</b>		<b>£20,544</b>		<b>£2,216</b>
<b>Expenditure</b>				
Contribution to Hardship Fund	£3,000			
POYA Awards			£123	
D Whitaker Testimonial Fund	£250		£360	
IT Licences and Fees	£522		£435	
Donations to MTFC	£5,513		£2,538	
Sundry Expenses	£139		£4	
Bad Debt Provision MTFC	£9,467			
<b>Total Expenditure</b>		<b>£18,891</b>		<b>£3,460</b>
<b>Net Surplus (Deficit)</b>		<b>£1,653</b>		<b>(£1,244)</b>

