



Shrimps Supporters Society Limited

Report to Members

For the 6 Month Period Ended

30 November 2018



SHRIMPS TRUST
MORECAMBE FC

STRONGER TOGETHER

SHRIMPS SUPPORTERS SOCIETY LIMITED

FINANCIAL REPORT TO MEMBERS

6 MONTH PERIOD ENDED 30 NOVEMBER 2018

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SHRIMPS SUPPORTERS SOCIETY LIMITED

SOCIETY INFORMATION

Elected Trustees

<i>Chair</i>	Stuart Rae
<i>Treasurer</i>	Jack Steer ACA
<i>Secretary</i>	Joanna Wilkinson
<i>Other Trustees</i>	Jimmy Goulding Steve Doran Pat Stoyles Ian Lyon Ron Freear Paul Hodgson

Registered office 63 Victoria Street
Morecambe
Lancashire
LA4 4AF

Registered number 7485



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD

6 MONTH PERIOD ENDED 30 NOVEMBER 2018

The Board of the Shrimps Supporters Society Limited (“the Trust”) is pleased to present an interim financial report for the 6-month period ended 30 November 2018. These financial results are non-statutory and are based solely on the management information maintained by the Trustees during the course of overseeing the operation of the Society during the year.

The comparatives within these accounts represents the full period from incorporation to 31 May 2018 – the first accounting period for the Society. As a result of this, the comparatives within these financial statements are not entirely comparable with this period.

The financial information within this report has not been independently verified and does not represent any statutory results for the Society. It should not be relied upon by any third parties for any purpose without the prior consent of the Board of Trustees of the Society.

Income and Membership Numbers

As we have entered into the second year of the Shrimps Trust, the Trustees have looked to build on a successful first year where we ended on just under 400 members.

Membership numbers this year had not quite reached those levels at 30 November, nor to the Trustees target of 500 members. While around 94 members had not renewed their membership from year one, we had attracted 69 new members this year. Our hope is that we can engage these people to re-join the Trust and would welcome your support in doing so.

In the first 6 months our focus, as always, has been on income generation particularly through membership renewals. We have been pleased to offer another high-quality membership pack to our members, including an all-improved badge and a car air freshener. Our membership cards have also been redesigned and continue to obtain a large number of discounts across the area.

We have also begun selling some merchandise in the form of beanie hats which have sold well and generated further funds for the Society. Other significant income in the period includes income from our annual quiz night, income from running a coach to Halifax in the FA Cup, and sponsorship income.

Total income generated in the opening 6 months was £5,424 which exceeds the £4,981 recurring income that was received in the full prior year which the Trustees consider to be positive.

The Trustees are now looking at how to apply the surplus that has been generated in this 6-month period within the second half of the financial year and welcome any suggestions from members through the normal channels.

Expenditure

The most significant expense that has been accrued in the financial statements is a commitment of £750 which is to be donated to the Club in respect of upgrading the sound facilities in the Local Choice Suite. This was specifically requested by the Board of Directors of the Football Club and was agreed on the basis that we fundraised for this through events in the year. We have agreed use of the MFC pitch at the end of the season for a fans tournament that will generate funds to meet this commitment. We hope this will provide some benefit to members who utilise the Local Choice Suite, while our attention focuses on the “Raise the Roof” appeal as you will have seen through social media.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

6 MONTH PERIOD ENDED 30 NOVEMBER 2018

In addition, the Trustees made a £250 donation to MFC Community Sports, a registered charity, in order to help fund the purchase of gifts for children at local hospitals when the Morecambe FC players make their annual visit in the run up to Christmas.

As always, you will continue to note that we have incurred expenditure putting together the membership packs for our members, and have recognised the full cost of all the monthly prizes that form part of our monthly prize draws. We continue to be grateful to the many businesses who offer us prizes free of charge, and to our other discount partners throughout the season.

Other costs incurred relate to the running of the Trust, the provision of away travel transport, the purchase of flags for the ground, and merchandise costs. Many of these costs directly relate to income generation.

Following these financial statements, the Trustees have also agreed to sponsor the Easter Monday game on 22nd April. We will seek to use this to promote the Trust, drive membership and hope to agree other member benefits for the game. This will be turned into a full “members day” – so watch this space.

As a result of the expenditure to date, the Trust are showing a surplus for the first 6 months of £1,812 however we expect this to fall as we apply the surplus generated from membership over the full course of the financial year. The Trustees are also intending to hold reserves towards the “Raise the Roof” appeal which will contribute towards roofing behind the Ace Scaffolding Terrace.

Balance Sheet Review

The Trust continues to hold a minority shareholding in the Football Club which has allowed us to attend the AGM on behalf of the membership. The Trustees have been pleased to regularly meet with co-directors Rod and Graham and hope to make increased contact with the new owners over the remainder of the season.

The Trust currently have large cash reserves owing to the membership income generated over the first 2 years. A large amount of this income is deferred in the financial statements where it was received in respect of life memberships. This makes up most of the creditor balances in the financial statements. The Trust have also committed to some donations as set out earlier in this report, and these are accrued but as yet unpaid.

Share capital has been adjusted in these accounts to represent the true position of the Trust whereby when a member has not renewed, their £1 share capital reverts to the Trust.

Reserves are improved owing to the surplus to date but we expect this to fall as we continue to spend income generated early in the financial period. We have allocated a separate “Raise the Roof” reserve where we will hold reserves specifically to fund the Ace Scaffolding improvements. Currently this balance represents the surplus from the Halifax away travel and the balance from the beanie hat sales. We also intend to restrict the proceeds of the calendar sales to the same fund, and any other fundraising initiatives over the coming months.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

6 MONTH PERIOD ENDED 30 NOVEMBER 2018

Summary

Our thanks once again to all our members who have renewed and continue to support us. If any members have any further ideas for application of the surplus, we would welcome their comments by email or through social media channels. As always, we have representatives in JB's Bar before and after every home game.

If any members would like to get involved in the Trust, we would also like to hear from you. The Trust relies on the volunteer Trustees to run the Society in their own time free of charge and therefore any support that can be given would be much appreciated.

Come on you Shrimps!



.....
Jack Steer
Treasurer



.....
Stuart Rae
Chair



.....
Joanna Wilkinson
Secretary



SHRIMPS SUPPORTERS SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

6 MONTH PERIOD ENDED 30 NOVEMBER 2018

		6 months to 30 Nov 18 Total £	Period to 31 May 18 Total £
Income	1	5,424	4,981
Expenditure	2	(3,612)	(5,310)
Donation from FCOM		-	5,861
Surplus for the period to date		1,812	5,532

These interim figures are non-statutory and represent management information only.



SHRIMPS SUPPORTERS SOCIETY LIMITED

BALANCE SHEET

AS AT 31 NOVEMBER 2018

		30 November 2018		31 May 2018	
		£	£	£	£
Fixed assets					
Investments in MFC		100		100	
			100		100
Current assets					
Stock		388		-	
Debtors		-		250	
Cash at bank and in hand		12,045		9,876	
		12,433		10,126	
Creditors: amounts falling due within one year	3	(2,070)		(1,620)	
Net current assets			10,363		8,506
Total assets less current liabilities			10,463		8,606
Creditors: amounts falling due in greater than one year	4	(2,750)		(2,680)	
Total net assets			7,713		5,926
Capital and reserves:					
Share capital	5		369		394
"Raise the Roof" Reserve			378		-
Income and expenditure reserve			6,966		5,532
Total funds			7,713		5,926

These interim figures are non-statutory and represent management information only.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE INTERIM FINANCE REPORT

6 MONTH PERIOD ENDED 30 NOVEMBER 2018

1	Income	6 months to 30 Nov 18 Total £	Period to 31 May 18 Total £
	Income		
	Membership income	3,621	3,495
	Donations	-	539
	Sponsorship	200	100
	Event fundraising	331	-
	Calendar sales	-	721
	Merchandise sales	441	6
	Away travel income	610	-
	Other income	127	119
	Income from activities	5,330	4,980
	Return of cancelled share capital	94	1
	Total income	5,424	4,981
		<hr/>	<hr/>
2	Expenditure	6 months to 30 Nov 18 Total £	Period to 31 May 18 Total £
	Expenditure		
	Monthly draw prize costs	450	350
	Donations to Morecambe Football Club	750	2,400
	Donations to MFC Community Sports	250	-
	Donations to Supporters Direct	-	100
	Membership pack costs	835	1,056
	Telephone	-	56
	Trust promotion	67	164
	Licences and FCA fees	82	205
	Postage	44	72
	Payment fees	102	139
	Calendar costs	-	127
	Trophies and event costs	51	110
	Room hire	-	100
	Legends wall costs	-	382
	Away travel costs	450	-
	Merchandise costs	195	-
	Printing	209	-
	Flags and banners	125	-
	Sundry costs	2	49
	Total expenditure	3,612	5,310
		<hr/>	<hr/>



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE INTERIM FINANCE REPORT

6 MONTH PERIOD ENDED 30 NOVEMBER 2018

3 Creditors due within one year

	30-Nov 2018	31-May 2018
	£	£
Accruals	1,490	60
Deferred calendar sponsorship	200	-
Deferred life membership income	380	330
Deferred 2019-20 membership income	-	1,230
	2,070	1,620

4 Creditors due in more than one year

	30-Nov 2018	31-May 2018
	£	£
Deferred life membership income	2,750	2,680
	2,750	2,680

5 Share capital

Alloted and called up:	30 November 2018		31 May 2018	
	No	£	No	£
Ordinary shares of £1 each	369	369	394	394
Reconciliation:				
Shares brought forward	394	394	-	-
Ordinary shares issued at par	69	69	395	395
Cancelled shares during the year	(94)	(94)	(1)	(1)
	369	369	394	394

