



Shrimps Supporters Society Limited

Annual Report and Unaudited Financial Statements

For the Year Ended

31 May 2021



SHRIMPS TRUST
MORECAMBE FC

CELEBRATING 100 YEARS OF MORECAMBE FC 1920 - 2020

SHRIMPS SUPPORTERS SOCIETY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

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SHRIMPS SUPPORTERS SOCIETY LIMITED

SOCIETY INFORMATION

Elected Trustees

| | |
|-----------------------------|---|
| Chair | Steve Doran |
| Treasurer | Jack Steer ACA |
| Secretary | Joanna Wilkinson (Resigned and re-elected 14 Nov 2020) |
| Other Trustees | Ron Freear (Resigned 14 Nov 2020) Ian Lyon Paul Hodgson (Resigned and re-elected 14 Nov 2020) Rob Wilkinson Stuart Rae (Resigned 14 Sept 2020) Nick Barrett (Co-opted, Resigned 14 Nov 2020) Sophie Fish (Co-opted, Resigned 14 Nov 2020) Jason Arrowsmith (Appointed 14 Nov 2020) Mickey Millar (Appointed 14 Nov 2020, Resigned 26 Aug 2021) Steve Sandoval (Appointed 14 Nov 2020) Joel Shooter (Co-opted 7 June 2021) |
| Registered office | 63 Victoria Street Morecambe Lancashire LA4 4AF |
| Registered number | 7485 |
| Independent examiner | Mark Rose ACA |



SHRIMPS SUPPORTERS SOCIETY LIMITED

CHAIRMAN'S REPORT

YEAR ENDED 31 MAY 2021

The 2020/21 campaign will live long in our memories for so many reasons, perhaps because it bridged the broadest range of emotions that we can possibly feel as football fans and as people. After the rigours of the first lockdown that began in March 2020, suspension of matches, and the subsequent cancellation of the rest of the 2019/20 League Two season, who among us would have thought that those of us who were able to attend, would only see two matches live within a stadium during the entire 2020/21 season after it finally kicked off in September 2020?

Having said that, we could not really have asked to see two more important and crucial matches in our history than the Playoff Semi-final 2nd Leg versus Tranmere Rovers, and our very first EFL Playoff Final at Wembley Stadium, The Home of Football.

That scorching May Bank Holiday Monday in London coincided with our year end and what a joy it was to see around 4,000 magnificent Shrimps supporters enjoying the glorious sunshine. A tremendous occasion was crowned by a 107th minute penalty winner from Supporters' Player of the Season, Carlos Mendes Gomes, to send Morecambe FC into the third tier of English football for the very first time. Derek Adams and his players had overcome the usual bookies and pundits' predictions of relegation to take the Shrimps family to dreamland. What a team, what a season, what a Club, and what an achievement to bring Centenary Season to a triumphant close.

I would like to place on record our thanks to the 502 Shrimps Trust members who were with us during 2020/21, a record we have already broken in our first year in League One. I must also give many thanks to former Chairman Stuart Rae and Ron Freear for their outstanding and distinguished service since the formation of the Trust. They have both been greatly missed by the Board of Trustees and remain exceedingly difficult to replace.

Engagement with Morecambe Football Club has gone from strength to strength during the year and we continue to meet regularly with MFC Director James Wakefield, and more recently with MFC General Manager, Ben Sadler. We thank them both for their much-appreciated support and time.

Given the uncertainty of the last 12 months, I very much hope that the Trust can get back to somewhere near business as usual in 2021/22 and embark upon the various projects that have been discussed, along with planning and delivering a programme of social events on behalf of our members and the Morecambe FC community.

Thank you to all members, Trustees, volunteers, partners, and sponsors for your ongoing and greatly appreciated support.

Up the Shrimps!

Steve



SHRIMPS SUPPORTERS SOCIETY LIMITED

TREASURER'S REPORT

YEAR ENDED 31 MAY 2021

Well, I think it's fair to say that the year to 31 May 2021 has been the most incredible one in the 20 years I have supported the Club, for many reasons! I know back in March 2020 lots of us were frustrated at missing a handful of games, particularly when you are used to going week in week out; so, to lose almost an entire season thereafter has been excruciating for a large number of fans.

That is one of the reasons I commissioned a survey of supporters during the course of the year when there were signs that we might be able to return to football. A lot of the focus at the time was on physical health through the risk of the virus, but our report looked equally at the impact on people's mental health of not being able to participate in what we considered to be normal life. The return to football from August 2021 has been much welcomed and it is great seeing everyone enjoy being part of the Morecambe FC family once more.

Notwithstanding the above, we were of course treated (through a TV screen at least) to a fantastic season under Derek Adams and the squad. I am sure I speak for a lot of supporters when I say that Wembley was a superb occasion that was much needed after the preceding year. The final prize was the victory that takes us to League One for the first time ever.

Looking back on the season, it was inevitable that the restrictions would have a significant impact on what the Trust could do. All plans went out of the window, and to a certain degree we were found always waiting for some form of unlocking, which didn't really come until the play off semi-final against Tranmere.

We were delighted to achieve a total of 502 members despite all the restrictions which generated significant funds in the year which are carried forward. It is a fantastic achievement for a small group of volunteer Trustees and we are really grateful for your support. It is equally important that we hear from you if you have any ideas as to how we should apply those reserves. We are here to act in your interest and if there is something which will improve your match day experience, we are keen to hear it.

We have generated surpluses of just over £3k in the last two years but expect that we will be able to spend these funds on a return to the Mazuma Stadium this coming year. The biggest project will be the roof behind the Bartercard Stand – we have £4k pledged towards that project and are delighted that the Club are progressing those plans rapidly.

The financial position of the Trust is healthy and I hope this set of financial statements provides you with all the detail you need to understand our financial activity. Modestly, I do think that this is a comprehensive set of financial statements that I have yet to see be rivalled by any other EFL supporters' group!

The coming season is going to be fantastic both on and off the field and it really is an exciting time to be part of the Trust, Morecambe FC and our community. Enjoy the ride!

Jack



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD

YEAR ENDED 31 MAY 2021

The Board of the Shrimps Supporters Society Limited (“the Trust”) is pleased to present its Annual Report and Financial Statements covering the year to 31 May 2021.

Principal Activities

The purpose of the Trust is to be the vehicle through which a healthy, balanced and constructive relationship between the Football Club and its supporters and the communities it serves is encouraged and developed. The business of the Trust is to be conducted for the benefit of the community served by the Football Club and not for the profit of its members.

The objects of the Trust, as set out in the Trust’s governing document, are to benefit the community by:

- being the democratic and representative voice of the supporters of the Football Club and strengthening the bonds between the Football Club and the communities which it serves;
- achieving the greatest possible supporter and community influence in the running and ownership of the Football Club;
- promoting responsible and constructive community engagement by present and future members of the communities served by the Football Club and encouraging the Football Club to do the same;
- operating democratically, fairly, sustainably, transparently and with financial responsibility and encouraging the Football Club to do the same;
- being a positive, inclusive and representative organisation, open and accessible to all supporters of the Football Club regardless of their age, income, ethnicity, gender, disability, sexuality or religious or moral belief.

A successful modern football club sits at the heart of its community representing the town and its people at the game of football across the country. It is a source of pride to the town through the engagement it does and the talent it develops from within the community. Most importantly, it provides a place and a purpose for people to come together and be as one, irrespective of gender, race, disability, religion, sexuality or income.

The company established to run and operate the Club should ideally have at its heart these basic principles. It should operate the Club at the highest sustainable level; it should engage as fully as possible with the Club’s supporters and the community to help maximise the potential of the Club; and it should be a great ambassador for the Club whilst understanding and respecting the community in which it plays, its history and its values.

Morecambe Football Club has done all this for a century for the town of Morecambe and the Club has, for the most part, been run by a company that has sought to uphold the same values and aims. The Trust’s role is to protect and uphold these values and undertake such work as to support the Club and the Company to deliver on them.

The Shrimps Trust – Our Vision

“To help, maintain and support the presence of an outstanding, sustainable and modern professional football club in the town of Morecambe by being the democratic and representative voice of the supporters of the club who, through its actions, strengthen the bonds between the Club, the fans and the communities it serves.”



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

The Trust has set 18 steps in which it will fulfil its vision:

1. Selflessly representing the interests and needs of all Shrimps Trust members and the wider fan base.
2. Strengthening the links between the Company, the Club, its supporters, the community and local businesses through responsible and constructive engagement.
3. By maintaining an honest, positive and respectful dialogue with the owners and directors of the company and the staff of Morecambe Football Club, and supporting the aims and objectives of the company where, in the opinion of the Trustees and its members, these are not in direct conflict with the needs and best interests of supporters.
4. Raising funds to help maximise the supporter experience and preserve the vision of Morecambe Football Club.
5. Encouraging the company to provide value for money services and improve service standards for its customers.
6. Communicating clearly, simply and effectively with all members and keeping them and all supporters informed of the Trust's activities, as well as representing the interests of supporters in the media and wider community.
7. Looking to the future but not forgetting our past by celebrating our proud heritage.
8. Supporting the JB Christie Trust in its important role in preserving the future of Morecambe Football Club.
9. Operating democratically, fairly, sustainably, transparently and with financial responsibility and encouraging the Club to do the same.
10. Actively promoting the potential of Morecambe Football Club as broadly as possible so that it attracts the very best people - to run the Club or the Company - or play for the team.
11. Being a positive, inclusive and representative organisation, open and accessible to all supporters of the Club regardless of their age, income, ethnicity, gender, disability, sexuality or religious or moral belief and that they shall not be disadvantaged by the Trust or Club.
12. Seeking and maintaining friendly relationships with supporters of other football clubs through contributing, learning and engaging with the national organisations of fans and other Supporters Trusts.
13. Showing our commitment to the Trust movement and aiming to be a leading positive example of the Trust model.
14. Not seeking confrontation but being challenging where required.
15. Nurturing talent and working as a team to deliver our objectives.
16. Ensuring sound financial and professional governance of the Trust.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

17. Investing in the Shrimps Trust and increasing and retaining its membership.

18. Encouraging members to stand for election to our board of Trustees.

The Trustees hope that its members have continued to see positive steps taken during our fourth year, as we continue working towards our vision.

Society Legal Structure

The Trust is incorporated with Limited Liability under the Co-operative and Community Benefit Societies Act 2014 as a Community Benefit Society. The Trust is registered as Shrimps Supporters Society Limited, registration number RS7485.

The Trust is an associate member of the Football Supporters' Association, incorporating Supporters Direct.

Membership

We are thrilled to report that at 31 May 2021 the current Trust membership stands at 502 of which 444 are annual members and 58 are life members. This represents a net increase of 92 members on the prior period, and is the first time we have exceeded our target of 500 members. While we welcomed 176 new members in the current year, 84 members from the 2019-20 season did not renew their membership. We recognise that many of these would likely have joined us had we been able to take memberships in person at the stadium, so very much hope that we can increase our membership number further in our first ever season in League One.

The Trust continues to extend its membership across the globe with a number of Trust members (both annual and life) residing in the Americas and Asia. We were delighted that Steve Sandoval joined us as a Trustee from the United States and very much appreciate the support of our friends from Virginia Beach.

Trust Board

The Trust Board is made up of elected Trustees who are elected for a two-year period. The following Trustees stood down at the AGM on 14 November 2020 and the remaining Trustees would like to place on record our thanks for their voluntary service:

Ron Freear
Joanna Wilkinson
Paul Hodgson

Former Chairman Stuart Rae also tendered his resignation ahead of the AGM on 14 September 2020.

The Trustees would like to place on record particular thanks to Stuart Rae and Ron Freear for their service since the Trust's formation. Stuart has been a figurehead for the Trust and been a huge part of our success to date. Ron has been an integral part of the Trust's membership team, as well as being behind our regular Trust emails which members near and far have enjoyed. Both have put a lot of hours into the Trust, which has been much appreciated and will be very difficult to replace.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

The Trust board members who were elected to serve from the AGM on 14 November 2020 and have served to 31 May 2021 are:

| | | |
|------------------|------------------|------------------------------------|
| Steve Doran | <i>Chair</i> | |
| Jack Steer | <i>Treasurer</i> | |
| Joanna Wilkinson | <i>Secretary</i> | <i>Re-elected 14 November 2020</i> |
| Ian Lyon | | |
| Paul Hodgson | | <i>Re-elected 14 November 2020</i> |
| Rob Wilkinson | | |
| Jason Arrowsmith | | <i>Appointed 14 November 2020</i> |
| Mickey Millar | | <i>Appointed 14 November 2020</i> |
| Steve Sandoval | | <i>Appointed 14 November 2020</i> |

After the year end, but before the approval of the accounts, the following Trustees were co-opted:

| | |
|--------------|-----------------------------|
| Joel Shooter | <i>Co-opted 7 June 2021</i> |
|--------------|-----------------------------|

Steve Doran, Jack Steer, Ian Lyon and Rob Wilkinson will all resign as Trustees at the forthcoming AGM on 21 October 2021 and may offer themselves for re-election. Mickey Millar tendered his resignation on 26 August 2021.

The Trustees who have served the Trust during the year continue to do so without any remuneration or expenses and are fully paid-up members of the Trust in their own right. The Trust is indebted to the Trustees for the time that has been spent on an entirely voluntary basis.

The Trustees continue to place on record their sincere thanks to other individuals who have supported the work of the Board on a voluntary basis during the year. In particular we would like to thank Rob Ellis, Dave Freear and Jimmy Goulding for their support and assistance.

Review of the period

The year to 31 May 2021 has been the most challenging year for football supporters in our lifetime. The measures introduced by the government to control the spread of Covid-19 has meant that for much of the season supporters have been unable to attend any matches, unable to meet their fellow supporters, and unable to participate in the Morecambe community that we know is a huge part of many members lives.

Naturally, the pandemic has also had an impact on the Trust's ability to conduct its business. The activity we have reported for the year has been limited in scope and largely driven from a small number of Trustees at home, meeting online. Hopefully this report shows we have still been active!

Centenary Flag

Early on in the season we were delighted to be able to finally get our centenary flag in place at the Mazuma Stadium. While supporters were forced to watch games from home through iFollow we were determined to get the flag in place and on-view to celebrate the Club's centenary year.

We hope that supporter's will be able to see the flag in person before long – although the size cannot be appreciated through a TV screen and therefore the real hope for the coming season is that there is no opportunity for the flag to be in place, as the Mazuma attendances increase rapidly in our first season in League One.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

AGM and Member Engagement

The Trust held its third AGM in November 2020 through a Zoom meeting due to the pandemic restrictions. We were still joined by a number of members who were able to hear our review of the financial performance for the year to 31st May 2020.

Our AGM was much later in the year as we were very much hoping to still hold it in person, but as we now know restrictions have continued for well over a year. We hope to return to holding an event at the stadium this coming year, retaining the option for people to watch online if it is more convenient.

The pandemic has had a material impact on all aspects of the Trust's operations, including our engagement with members. After the first lockdown we conducted a survey of Morecambe supporters to get an understanding of how the pandemic had impacted them. The Club were very appreciative of our report which gave feedback not only on how supporters might have felt returning to the stadium, but also on how much football and specifically Morecambe FC means to so many people.

We acknowledge that not being able to be part of the match day experience has had a significant impact on supporters and their mental health. Morecambe Football Club is a family to a lot of people, and we are all delighted to see a full and proper return in the 2021-22 season.

During the year we have continued to have a presence on all social media channels, as well as our regular emails to members. We want to improve significantly in this area and the appointment of Joel Shooter post year end will give us some much-needed expertise and resource to do so.



Club Engagement



One of the principal aims of the Trust is to open up increased dialogue with the Football Club and this has strengthened considerably in the year as now meet monthly with James Wakefield.

Our discussions with the Board have always been constructive and have allowed us to discuss various ideas and initiatives, working together, as well as ensure that member's questions are put directly to the Board. We really feel that the relationship is blossoming and this is for the benefit of both the Club, our members and ultimately the whole Morecambe community.

Stronger Together

Working together in the interests of Morecambe FC extends further than just a relationship between our Trustees and the Board of Morecambe FC. We continue to be very appreciative of the support of a number of businesses in the area, many of whom contribute a great deal to the Trust and in turn, Morecambe supporters.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

We are extremely grateful for the support of Rob Ellis and Two Stories who maintain our website for us, along with supporting us with design and artwork such as our membership badge and centenary flag. We are thankful for the expertise but also the time involved in assisting us entirely free of charge.



We also continue to offer a number of discounts to our members across the local area, and this is only possible due to the support of these businesses to the Trust.

While we appreciate that due to the restrictions imposed by the government this year, many members have not been able to take advantage of the discounts, they are ready and waiting for when normality returns. Offers include 10% off at Spar on Thornton Road and 10% off Quality Drive & Education. We also continue to offer members 20% off at the Hurley Flyer.

We are extremely grateful to all our partners for their continued support.

Despite the restrictions, members have still been entered into our monthly prize draws which occur during the football season. The top prize each month was changed to a Morecambe FC shirt this season, which is funded by the Trust. We are also fortunate to have a wide range of partners who provide us with prizes at no cost for us to offer to our members. The Trustees would like to thank, in no particular order:

- Buzz Bingo who donate bingo for 6 to each month's draw
- Burger King, Morecambe who donate family meals each month
- Salt Ayre who donate a special prize each month
- View café, Morecambe who donate a meal voucher
- Pizza Time, Morecambe who donate a tea time special
- Qualify Driving who donate free driving lessons
- Jo Jo Loves Gifts and Books, for a £20 voucher
- Fiona Pierce who donates beauty treatment vouchers
- Hair by Meru for free cut and finish vouchers
- The Boardwalk, Morecambe for drinks vouchers



We also did a special centenary draw this year in support of the Club – several lucky members received a package of merchandise as an extra bonus to our normal draw.

The draw continues to be great value for money – completely free with your £10 membership each year! If any other businesses are keen to work with us in our membership draw, please get in touch.



Membership Packs

In addition to the discounts and prize draws, members continue to receive a pack with their £10 membership fee which includes a limited-edition centenary badge that we are sure will be a real collector's item. Black Dragon Badges again produced an excellent quality pin badge as designed by Rob Ellis of Two Stories. We also included a new car sticker which mirrors our centenary flag design. We hope that members continue to find value in their membership packs as part of their £10 annual fee.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

Community Spirit

While our core objectives centre around the Football Club and the Morecambe FC fan base, we have not forgotten our obligations to our local community. The Trust has taken steps in the year to spread the Morecambe FC word as much as it can in the local area, thanks to the generosity of our members.

This year we supported an appeal from a local school who appealed for toys in the run up for Christmas to give to those children whose families were struggling in light of the financial impact of the pandemic.

We were absolutely blown away by the generosity of members and had to use external storage to store the number of gifts we received. The school were thrilled with the support from our community – a truly humbling response from everyone.

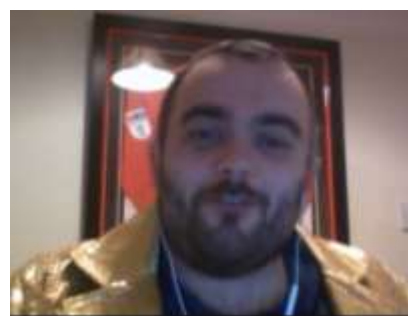
Morecambe Football Club is a community club and we are proud to be wearing the badge and promoting the good nature of all Shrimps fans in the community.



Events

Unfortunately, the pandemic put a stop to any events in the current year, but we were able to hold a second (and hopefully last!) online quiz. Stuart Rae returned for a "Football League Years" Quiz which was well attended. Thank you, Stuart! We will be hoping to return to our normal format next season, when the Geoff Wilson Memorial Shield will be up for winning.

We are keen to put on as many events as are demanded by the memberships, but as always we need help to get ideas off the ground! If you are interested in helping us arrange social events for members, please consider getting involved with the Trust. No experience necessary!



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

Shrimps Net Podcast



On the same digital theme, this season we launched a new podcast for members and the wider Morecambe community. Headed by member and iFollow star David “Freez” Freear, the podcast has had a number of guests from the football club and been a welcome addition to our member engagement.

We really want to develop this area over the coming season and get more people involved in discussing Morecambe FC. Not only does it provide great content for supporters, but it also spreads the word about Morecambe FC. That can only be a good thing, and will help us drive up interest, support and attendances for the Club.

If you have any interest in getting involved in these projects – do let us know at shrimpstrust@gmail.com.

Flag competitions

There will be few members who have not become more accustomed with technical resources over the last year, whether it is using Zoom or any other such programmes.

We took the chance to jump on the skills of our members by launching a competition to design some flags that we could have installed at the stadium particularly when there have been no supporters. Well done Stuart Rae whose design won the competition.



We are hoping to use our fund to get more flags created over the coming season and have agreed with the Club that we will review and assess the available space in the stadium and order with specific locations and dimensions in mind. Look out for these in the coming year!

Trust Calendar and Merchandise



A recurring income stream over the last 3 seasons has been the annual Trust calendar, which has become a popular Christmas present amongst Trust members. We were delighted to again produce a fantastic calendar which was sponsored to cover the cost of the printing, meaning that all sales proceeds went directly to the Trust. We are grateful to Ian Lyon, Mike Williamson and Matt Rushton for providing photos for the calendar, as well as to Steve Doran who put in the many hours required to pull the calendar together.

Selling merchandise remotely has proved a challenge this year as you would expect, but it is a time consuming effort for our volunteer trustees anyway, and therefore we expect to reduce our offering going forwards as we focus our time elsewhere. Contact us quickly if you are interested in any final stock items, as they could be the last available!



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

Player sponsorship

Members may ask how we have applied the income we have generated this year, and the simple answer is that to a large extent we have not been able to. The pandemic has stalled any project plans we had, and all of us have had to react to the restrictions not only in respect of the Trust, but also our personal and working lives.

One of the ways we have supported the Club during the period is through player sponsorships. At the start of the season we committed to sponsoring Ben Pringle. In January we also approached the Club to sponsor some of the new additions that Derek had brought in and as such, the Trust were also the official sponsor for Kyle Letheren, Alex Denny and Brad Lyons. As part of the sponsorship deals we should also receive a match shirt for each player, so we will seek to generate further funds which will in turn support the Club even further.



Christian Mbulu

Like all Morecambe fans, the Trust were devastated by the untimely passing of Christian Mbulu in May 2020. His memory has been kept alive by the team throughout the season and supporters will have seen Sam Lavelle's commendable actions in making sure Mbulu was part of our promotion celebrations at Wembley.



The Trust has also played its part on behalf of the membership, firstly by purchasing a wreath for Christian that was left outside the stadium alongside other tributes left by supporters. We also wanted a more permanent reminder of Christian and in a joint initiative with Sam Lavelle and the first team squad, we now have a banner for Christian which is on display at the Mazuma. It was important to us that this was a joint project to show the solidarity between the team and the players and therefore it was jointly funded by both. RIP Christian.

Adam Robson

In similar sad news, we were extremely upset to hear about the passing of long-term Shrimps supporter Adam Robson. Adam was a dedicated Shrimp and in the Christie Park days, a regular in the York Hotel. He was a loyal member of the independent football travel club, organised by Mick Birch and travelled up and down the country. Since relocating to the Midlands, Adam was supported by The Giles' Trust, the Brain Tumour Research Fund at the Queen Elizabeth Hospital Birmingham and in his memory, we launched a Just Giving Page which raised £1,195 in his memory. Thank you to everyone who contributed. RIP Adam.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

Wembley

The final few weeks of the season would have brought immense pleasure to Adam and the play off campaign and return to Wembley was certainly a huge reward to all Morecambe fans who have suffered over the last year through the pandemic and associated restrictions.

We acknowledge that the continued restrictions caused a number of problems in both the play off semi-final and Wembley trip, but we think everyone will agree that overall they were two fantastic occasions. Unfortunately with the short notice and through a lack of resource, the Trust was unable to run coaches to Wembley but we were pleased to support our discount partners at The Boardwalk in their efforts. We thank Charlie Edwards for making all the arrangements and for supporting our members with a discount on travel.



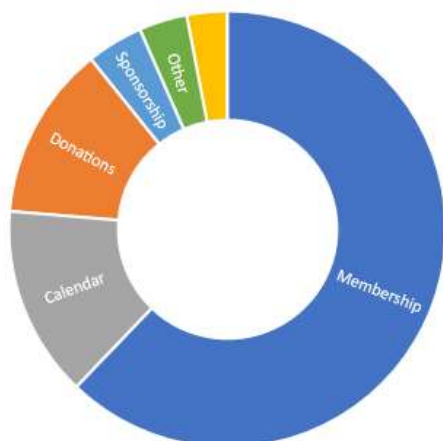
Rest assured we have resumed providing low-cost travel in our League One campaign, offering big savings on other travel options. We are sure you are as eager as us to visit all these new stadiums as we are!

POTY Award

It is an honour for the Trust as the incumbant supporters club for Morecambe FC to issue the Supporters' Player of The Year award. Following our Wembley success it was fitting that this year it would be awarded to goal scorer Carlos Mendes Gomes who had a superb season throughout. There were many strong candidates for the award this year, but Carlos deservedly came out on top in the poll and we will be delighted to award him with the trophy when the time is right. Well done Carlos, and good luck in the Championship with Luton Town!

Financial performance

Income Breakdown 2021



Income has fallen this year by £4,773 principally due to us having no away travel income due to the pandemic (2020: £5,800 away travel income). Underlying income has actually increased with membership income going up by £562 to £4,459 thanks to our increased membership. We are also extremely grateful to receive £927 in donations this year. We would like to thank Stuart Rae, Kevin Sutcliffe, Travis Haselswerdt, Phil Smith, Steve Sandoval and Jeffrey Till for their generosity during the year.

Our annual calendar generated £1,016 despite the logistical challenges selling remotely, while we still managed to generate £216 in merchandise sales (mainly through our centenary badges). A further £300 was generated through sponsorship – thank you to our friends at Spar Thornton Road and Northgate Autobody for their continued support.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

The generation of all of the above income streams stems from the hard work of the Trustees, who give up their time voluntarily to drive income to fund Trust initiatives to the benefit of Morecambe Football Club.

The main costs within the year naturally relate to the income streams above. This includes merchandise and calendar costs of £425 (2020: £783). Excluding away travel costs last year, expenditure is broadly similar at £4,020 (2020: £4,212). It should be noted that due to the national restrictions we have certainly not been able to do as much as we would have liked during this financial year and we expect to be applying the surpluses we have made over the last few years in the coming year, and will likely therefore present a deficit.

The main costs relating directly to membership were member pack costs of £1,121 (2020: £867) and prize draw costs of £344 (2020: £448). The sum of these costs over our membership number for the year equates to a cost of around £3 per member which forms part of the £10 annual membership fee.

As detailed earlier in the report, we spent £500 sponsoring Morecambe players this year to show our support to the Club during the challenges of the pandemic. We also spent £516 on flags and various fitting costs to get the centenary banner in place at the Mazuma, as well as the new flags including the tribute to Mbulu. Hopefully these gave some joy to everyone watching on iFollow at home.

Reserves at the end of the period were £16,460 (2020: £13,306) although this includes the designated funds for "Raise the Roof", the Legends Wall and a Flag Fund as detailed in note 13. Although the Trustees have allocated funds for these purposes, there is no current commitment to spend the amounts and therefore the expenditure will be recognised in future periods. Cash funds held by the Trust at the balance sheet date were £21,917 (2020: £17,220) and the difference between these balances and reserves continues to mainly represent the deferred life membership income which is released over a 10-year period.

Internal controls and principal risks and uncertainties

The Board has overall responsibility for ensuring that systems of internal control are established and maintained in order to manage risk. In meeting its responsibilities, the Board has adopted a risk-based approach to internal controls which are embedded within the normal management and governance processes. This includes the regular evaluation of the nature and extent of risk to which the Society is exposed.

The Board consider that its main risk would arise from having insufficient cash resources to meet obligations. To mitigate this risk, appropriate budgeting is prepared and all expenditure is authorised at board level. The Trust considers it appropriate to retain an appropriate level of cash reserves as detailed in its reserve policy.

Plans for future periods

The Trustees hope to continue the good work that has been performed to date to drive membership, promote further dialogue with the Football Club and encourage further social interaction amongst Morecambe Football Club supporters. The Trust are excited to work with the Club on the project for a roof behind the home terrace, and have several other project ideas in mind for our return to the Mazuma Stadium following the easing of Covid-19 restrictions. As always, the Trustees welcome any suggestions from the membership via email or social media.

The aim on field will be to retain our League One status, while our responsibility off it will be to continue to spread the word about our great Club and community, and get as many people down to the ground for match days as we possibly can. Challenge accepted!



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2021

Reserves Policy

In line with other not for profit entities, the Trust Board consider that the Trust should always hold reserves equal to 6 months running costs to ensure that the entity has sufficient liquidity to meet all obligations. The Trust currently has reserves in excess of this policy.

A significant proportion of the Trust's reserves have been designated to be spent on specific projects which had not occurred in the year and did not give rise to an immediate liability. The expectation is that future periods will reflect deficits when this spending occurs and reserves will decrease.

The Trustees acknowledge the level of remaining reserves carried forward and note that these may be allocated to future large projects that are for the benefit of the members. The Board also consider it prudent to maintain additional reserves in the event that the Trust require such funds to ensure the continued existence of a football club in Morecambe.

The Trustees continue to invite the membership's suggestions on how to apply the reserves of the Trust through open meetings and online communication.

Statement of board responsibilities

The board is responsible for preparing accounts for each financial period which give a true and fair view of the state of affairs of the Society and of the income and expenditure of the society for that period. In preparing the financial statements, the Board is required to:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on a going concern basis

The Board is 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 accounts comply with the Co-operative and Community Benefit Societies Act 2014. It is 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.

Independent examiner

The independent examiner, Mark Rose, was re-appointed during the year will be proposed for re-election at the forthcoming AGM.

Annual general meeting

The Annual General Meeting will be held on 21 October 2021.

The Report of the Board was approved by the Board on 11th October 2021 and was signed on its behalf by:

Jack Steer
Treasurer

Steve Doran
Chair

Joanna Wilkinson
Secretary



SHRIMPS SUPPORTERS SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SHRIMPS SUPPORTERS SOCIETY LIMITED

YEAR ENDED 31 MAY 2021

I report to the members on the unaudited accounts for the year ended 31 May 2021 set out on pages 18 to 31.

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 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 period as an appropriate resolution was approved by the Board and has been ratified by Members at the Society's AGM. The Board consider that an independent examination is appropriate.

It is my responsibility to:

- examine the accounts
- follow the procedures laid down in the General Directions given by the Football Supporter's Association (incorporating Supporters' Direct); and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with General Directions given by the Football Supporter's Association (incorporating Supporters' Direct). An examination includes a review of the accounting records kept by the Society and as 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 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
 - accounts are prepared which agree with the accounting records and comply with the 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.

Mark Rose ACA
Chartered Accountant
C/O 63 Victoria Street
Morecambe
Lancashire
LA4 4AF

11 October 2021



SHRIMPS SUPPORTERS SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MAY 2021

| | Notes | 2021 Total £ | 2020 Total £ |
|---|-------|--------------------|--------------------|
| Income | 3 | 7,174 | 11,947 |
| Expenditure | 4 | (4,020) | (8,942) |
| Surplus from activities before tax | | 3,154 | 3,005 |
| Tax | | - | - |
| Surplus for the financial period | | 3,154 | 3,005 |

All of the activities of the Society are classed as continuing.

The Society has no recognised gains or losses other than the results for the period as set out above.

These accounts were approved by the Board and authorised for issue on 11 October 2021, and are signed on their behalf by:

Jack Steer
Treasurer

Steve Doran
Chair

Joanna Wilkinson
Secretary

The notes on pages 22 to 31 form part of these financial statements.



SHRIMPS SUPPORTERS SOCIETY LIMITED

BALANCE SHEET

AS AT 31 MAY 2021

| | Notes | 2021 | | 2020 | |
|--|-------|---------|-----|---------|-----|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 6 | 100 | | 100 | |
| | | | 100 | | 100 |
| Current assets | | | | | |
| Stock | 7 | 305 | | 298 | |
| Debtors | 8 | 265 | | 334 | |
| Cash at bank and in hand | | 21,917 | | 17,220 | |
| | | 22,487 | | 17,852 | |
| Creditors: amounts falling due within one year | 9 | (2,128) | | (1,242) | |
| Net current assets | | 20,359 | | 16,610 | |
| Total assets less current liabilities | | 20,459 | | 16,710 | |
| Creditors: amounts falling due in greater than one year | 10 | (3,497) | | (2,994) | |
| Total net assets | | 16,962 | | 13,716 | |
| Capital and reserves: | | | | | |
| Share capital | 12 | 502 | | 410 | |
| Income and expenditure reserve | 13 | 16,460 | | 13,306 | |
| Total funds | | 16,962 | | 13,716 | |

The members have opted to disapply section 83 of the Co-operative and Community Benefit Societies Act 2014 as prescribed in Section 84 and therefore these accounts are unaudited.

These accounts were approved by the Board and authorised for issue on 11 October 2021, and are signed on their behalf by:

Jack Steer
Treasurer

Steve Doran
Chair

Joanna Wilkinson
Secretary

Registered Society Number: 7485

The notes on pages 22 to 31 form part of these financial statements.



SHRIMPS SUPPORTERS SOCIETY LIMITED

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 MAY 2021

| | Called-up capital £ | Income and share expenditure reserve £ | Total £ |
|--|---------------------------|---|---------------|
| At 1 June 2019 | 416 | 10,301 | 10,717 |
| Surplus for the period ended 31 May 2020 | - | 3,005 | 3,005 |
| | 416 | 13,306 | 13,722 |
| Share capital issued | 73 | - | 73 |
| Cancelled shares | (79) | - | (79) |
| At 31 May 2020 | 410 | 13,306 | 13,716 |
| Surplus for the year ended 31 May 2021 | - | 3,154 | 3,154 |
| | 410 | 16,460 | 16,870 |
| Share capital issued | 176 | - | 176 |
| Cancelled shares | (84) | - | (84) |
| At 31 May 2021 | 502 | 16,460 | 16,962 |

The notes on pages 22 to 31 form part of these financial statements.



SHRIMPS SUPPORTERS SOCIETY LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 MAY 2021

| | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Net cash generated from operating activities | 4,605 | 3,530 |
| Cash flow from financing activities | | |
| Share capital issued in year | 176 | 73 |
| Cancelled share capital | (84) | (79) |
| | <u>92</u> | (6) |
| Net change in cash and cash equivalents | 4,697 | 3,524 |
| Cash and cash equivalents b/fwd | 17,220 | 13,696 |
| Cash and cash equivalents c/fwd | 21,917 | 17,220 |
| Reconciliation of operating surplus to cash flow from operating activities | | |
| Surplus for the year | 3,154 | 3,005 |
| Decrease/(Increase) in stock | (7) | 318 |
| Decrease/(Increase) in debtors | 69 | 12 |
| (Decrease)/Increase in creditors | 1,389 | 195 |
| Net cash generated from operating activities | 4,605 | 3,530 |
| Analysis of cash and cash equivalents | | |
| Cash at bank and in hand | 21,917 | 17,220 |
| | <u>21,917</u> | <u>17,220</u> |

The notes on pages 22 to 31 form part of these financial statements.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

1 Accounting policies

The Trust is incorporated with Limited Liability under the Co-operative and Community Benefit Societies Act 2014 as a Community Benefit Society. The Trust is registered as Shrimps Supporters Society Limited, registration number RS7485.

The Trust is an associate member of the Football Supporters' Association, incorporating Supporters Direct.

Basis of accounting

The Financial Statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 '*The Financial Reporting Standard Applicable in the UK and Republic of Ireland*' (FRS102). The Financial Statements are also prepared under the requirements of the Co-operate and Community Benefit Societies Act 2014. The Financial Statements have been prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these Financial Statements are set out below.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern.

The Trustees continue to assess the impact of the COVID-19 pandemic but feel there is no material impact on the Society and the going concern basis of accounts preparation remains appropriate.

Income

Income represents membership income from Trust members who are able to join the Trust through its annual membership scheme. The Trust also offers a life membership scheme. Membership to the trust is considered to run alongside the entity's accounting period to 31 May. The Trust has also offered dual membership from part-way through this season to 31 May 2022 and has deferred the relevant proportion of this income.

Where a life member joins the Trust, their membership is spread over a period of 10 years which is considered to be a reasonable accounting basis for income recognition. This results in an annual charge to the income and expenditure account equal to that of an annual member for those 10 years.

Donations received by the Trust are recognised on an accruals basis where the Trust is aware that it is entitled to the funds. This is usually on receipt of the money.

Income received from the sale of goods (merchandise and calendars) and is recognised when the risks and rewards of ownership of those goods has passed to the buyer.

Away travel income and event income is recognised when the event has occurred and the Trust's responsibilities are fulfilled.

Where the Trust has assisted in organising events that have raised money for charitable causes and the collection of such money has not been controlled by the Trust, no income or the associated donation is recognised in these accounts.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

1 Accounting policies (continued)

Expenditure

Expenditure is recognised on an accruals basis in the financial statements when the Society has a legal responsibility to make payment. The Society is not VAT registered and all expenditure is included gross of VAT.

The Trustees have determined that items should only be considered for treatment as capital purchases if they exceed £250 in value. There has been no such expenditure in either period.

Donated goods and services

The Trust is most grateful for the support of many local businesses. In the event that the Trust receives a material good or service free of charge, if the value of this can be reliably measured, the Trust will reflect the cost of this gift and show an equal donation in the financial statements.

The Trust does not reflect any cost in these financial statements for the time benefit of its volunteers, including the Trustees, which is considered to add great economic benefit to the Trust and the wider Football Club. The Trustees are grateful for the support of all the Trust's volunteers.

Investments

The Trust holds a small investment in Morecambe Football Club Limited which allows its representation at the Clubs AGM which is considered to be in the interest of the Society's members. The investment in the Club is held at the cost to the Trust.

Shares acquired in an earlier period were acquired at par and further shares were transferred from previous supporter groups. No value has been attributed to these additional shares in the financial statements.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each Balance Sheet date. If such indication did exist, the recoverable amount is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in expenditure through the Income and Expenditure Account.

Debtors and Creditors

Debtors and Creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment of these balances would be recognised in the Income and Expenditure Account.

Life membership which is spread over 10 years is deferred and the element that will be released in accounting periods exceeding 12 months from the balance sheet date is recognised in creditors due in more than one year. Such amounts are not discounted to present value on the grounds that any adjustment would be immaterial to these financial statements and would provide no additional clarity to the readers of the accounts.

Cash and cash equivalents

Cash balances are deposits held on call with banks and cash in hand balances. The Trust also operates a PayPal account to facilitate online memberships, and an iZettle account for point-of-sale purchases. The Trust has also made use of a GoCardless facility for taking direct debit payments.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

1 Accounting policies (continued)

Stock

Stock represents merchandise and other membership pack stock held at the balance sheet date and is recognised at the lower of cost and net realisable value. Where the Trustees consider stock to no longer have value, it is expensed in the current period.

Share Capital

Each member of the Society is allocated 1 ordinary £1 share from their initial membership subscription to the Society. Under the Society rules, if a member ceases to be a member of the Trust their share is cancelled and the amount subscribed becomes property of the Trust. A member ceases to be a member if their annual subscription is not paid.

Reserves

The Society's reserves are unrestricted however the Society is asset locked. The surpluses of the Society are not to be distributed either directly or indirectly in any way whatsoever to the members of the society but shall be applied to maintain prudent reserves and to make expenditure to achieve the Society's objects. The Trustees have designated funds in the year as described in note 13 to these accounts.

Pursuant to regulations made under section 1 of the Co-operatives and Community Benefit Societies Act 2014 all of the society's assets are subject to a restriction on their use.

Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. It has no instruments that fall under Section 12 'Other Financial Instruments Issues'. Financial instruments are recognised in the Society's balance sheet when the Society becomes party to contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date. If an asset is impaired, the impairment loss is recognised in the income and expenditure account.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

1 Accounting policies (continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the society after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Taxation

The Society is exempt from Corporation Tax as a mutual benefit society.

External scrutiny of accounts

The members have opted to disapply section 83 of the Co-operative and Community Benefit Societies Act 2014 as prescribed in Section 84 and therefore these accounts are unaudited. In accordance with the rules of the Football Supporter's Association (incorporating Supporters' Direct), the Trust has opted to have an independent examination of the financial statements to provide adequate transparency and external review of the finance of the society.

2 Judgements and key sources of estimation uncertainty

In the application of the Society's accounting policies, the Board are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key assumptions, judgements and estimates

The Trustees draw attention to the policy for recognition of life membership income over a 10-year period. This is considered to be the most reasonable basis for spreading life membership income based on current membership values.

The Board do not believe there are any other material key assumptions, judgement or estimates in the financial statements and draw attention to the accounting policies that are already explained in detail in these financial statements.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

3 Analysis of income

| | 2021 Total £ | 2020 Total £ |
|------------------------------------|--------------------|--------------------|
| Income | | |
| Membership income | 4,459 | 3,897 |
| Donations | 927 | 100 |
| Sponsorship | 300 | - |
| Trust calendar income | 1,016 | 1,351 |
| Merchandise sales | 216 | 436 |
| Away travel income | - | 5,800 |
| Other event and fundraising income | - | 65 |
| Other income | 172 | 219 |
| Return of cancelled share capital | 84 | 79 |
| Total income | 7,174 | 11,947 |

4 Analysis of expenditure

| | 2021 Total £ | 2020 Total £ |
|--------------------------------------|--------------------|--------------------|
| Expenditure | | |
| Monthly draw prize costs | 344 | 448 |
| Donations to Morecambe Football Club | - | 500 |
| Donations to Morecambe Ladies | - | 250 |
| Membership pack costs | 1,121 | 867 |
| Coach travel costs | - | 4,730 |
| Merchandise costs | 45 | 233 |
| Flag purchases and fittings | 516 | 570 |
| Trust promotion | 159 | 38 |
| Licences and FCA fees | 20 | 20 |
| Printing and postage | 352 | 96 |
| Payment transaction fees | 235 | 87 |
| Calendar costs | 380 | 550 |
| Trophy and engraving costs | 108 | - |
| Player sponsorship - Morecambe FC | 500 | 250 |
| Legends wall costs | - | 276 |
| Sundry costs | 240 | 27 |
| Total expenditure | 4,020 | 8,942 |



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

5 Trustee remuneration

The key management personnel of the Society are considered to be the Trustees. No Trustee received any remuneration or any other benefits from the Trust during the current or prior period. Trustees are not reimbursed for their expenses for fulfilling the role of Trustee and do so entirely on a voluntary basis. All Trustees are fully paid-up members of the Society in their own right.

6 Investments

| | 2021 | 2020 |
|---------------------------------------|------|------|
| | £ | £ |
| Investment in Morecambe Football Club | 100 | 100 |

The Trust holds 420 £1 Ordinary Shares in Morecambe Football Club, Limited. One hundred of those shares were acquired at par and are included at cost above. The additional 320 shares were transferred for no consideration from a former supporters' club and have been given no value. The current market value of the Trust's investment has not been quantified and therefore no adjustment has been made to the cost to reflect any change to its value that might have taken place.

7 Stock

| | 2021 | 2020 |
|-----------------------|------|------|
| | £ | £ |
| Merchandise stock | 222 | 191 |
| Membership pack stock | 83 | 107 |

305 298

8 Debtors

| | 2021 | 2020 |
|-------------|------|------|
| | £ | £ |
| Debtors | 250 | 115 |
| Prepayments | 15 | 219 |

265 334



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

9 Creditors: amounts falling due within one year

| | Note | 2021 £ | 2020 £ |
|------------------------------------|------|--------------|--------------|
| Accruals | | 805 | 341 |
| Deferred life membership income | 11 | 573 | 456 |
| Deferred 2020-21 membership income | 11 | 750 | 445 |
| | | 2,128 | 1,242 |

10 Creditors: amounts falling due in greater than one year

| | Note | 2021 £ | 2020 £ |
|---------------------------------|------|--------------|--------------|
| Deferred life membership income | 11 | 3,497 | 2,994 |
| | | 3,497 | 2,994 |

11 Deferred income

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| Deferred membership income brought forward | 3,895 | 3,875 |
| Deferred annual membership income released in period | (445) | (365) |
| Deferred life membership income released in period | (573) | (420) |
| Deferred life membership income taken in the period | 1,193 | 360 |
| Deferred 2020-21 membership income taken in advance | 750 | 445 |
| | 4,820 | 3,895 |

As detailed in the Trust's accounting policies, life membership income is deferred over a period of 10 years from joining the Society. This income is split in notes 9 and 10 between amounts that will be released within 12 months of the balance sheet date, and amounts that will be released in more than 12 months.

The Trust has also taken a number of membership renewals before 31 May which have been deferred in the accounts until that accounting period. Such amounts are to be released within the next financial period.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

12 Share capital

| Alloted and called up: | No | 2021 £ | No | 2020 £ |
|----------------------------|-----|-----------|-----|-----------|
| Ordinary shares of £1 each | 502 | 502 | 410 | 410 |

Reconciliation:

| | | | | |
|----------------------------------|------------|------------|------|------|
| Ordinary shares brought forward | 410 | 410 | 416 | 410 |
| Ordinary shares issued at par | 176 | 176 | 73 | 73 |
| Cancelled shares during the year | (84) | (84) | (79) | (79) |
| | 502 | 502 | 410 | 404 |

During the year the Society issued 176 Ordinary Shares and 84 Ordinary Share were cancelled. As detailed in the accounting policies, the shares of the Trust have the nominal value of £1 each and may not be transferred or withdrawn. No member may hold more than one share individually or jointly.

If a member ceases to be a member, the share registered in the name of that member is cancelled and the amount subscribed for the share becomes the property of the Trust.

Shares do not carry any right to interest, dividend or bonus.

13 Income and expenditure reserve: current year

Although the Trust's reserves are entirely unrestricted, the Trustees have led projects over the last two years which have resulted in the receipt of income, or transfer of funds, to specific designated causes. This has resulted in amounts being separately identified for specific projects as detailed in the following table:

| | Bfwd £ | Income £ | Expenditure £ | Transfer £ | Cfwd £ |
|--------------------------|---------------|-------------|------------------|---------------|---------------|
| Unrestricted income fund | 8,103 | 6,949 | (3,504) | - | 11,548 |
| Designated funds: | | | | | |
| "Raise the Roof" fund | 3,988 | - | - | - | 3,988 |
| Flag fund | 1,215 | 75 | (516) | - | 774 |
| Legends wall fund | - | 150 | - | - | 150 |
| | 13,306 | 7,174 | (4,020) | - | 16,460 |



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

13 Income and expenditure reserve: current year (continued)

“Raise the Roof Fund”

Morecambe Football Club has obtained planning permission for a structure to be erected behind the Bartercard Terrace to provide shelter for supporters making use of the half time refreshment facilities. Over the course of the last three years, the Trust has sought to generate funds which may be used to contribute towards this project, subject to the approval of its members. There has been no movement in the fund during the year.

The total fund, which does not at this stage represent an obligation or a liability, stands at £3,988 at 31 May 2021. The Trust are delighted that the Club are now progressing plans and are still committed to contributing the funds to the cause, subject to member approval.

Flag Fund

The flag fund was originally for the purchase of the centenary banner which has been in place at the Mazuma Stadium this year. As we were able to source the banner cheaper than our original quotes, we have further funds available. The remaining balance in the fund will be used for other flags and banners to improve the match day atmosphere.

Legends Wall Fund

We received a donation from Trustee Steve Sandoval during the year upon his appointment and Steve has requested that the fund is spent on the legends wall. We look forward to resuming inductions to the wall in 2021-22 on our return to the stadium.

Total reserves

Total reserves at the year-end were £16,460 and have increased due to the surplus in the year. The Trustees' expectation is that these will reduce once expenditure on the above three projects has been made.

14 Income and expenditure reserve: prior year

| | Bfwd £ | Income £ | Expenditure £ | Transfer £ | Cfwd £ |
|--------------------------|---------------|---------------|------------------|---------------|---------------|
| Unrestricted income fund | 5,532 | 11,947 | (8,372) | (1,004) | 8,103 |
| Designated funds: | | | | | |
| "Raise the Roof" fund | 2,984 | - | - | 1,004 | 3,988 |
| Flag fund | 1,785 | - | (570) | - | 1,215 |
| | 10,301 | 11,947 | (8,942) | - | 13,306 |



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2021

15 Related party transactions

There is no single controlling party of the Trust whose board at 31 May 2021 consisted of 9 Trustees (2020: 8 Trustees and 2 co-opted Trustees) with equal voting rights.

Transactions with current and former Trustees and their connected parties during the two periods were as follows:

| | 2021 | 2020 |
|-------------------------------------|-------------|------|
| | £ | £ |
| Donation to Morecambe Ladies | - | 250 |
| | 2021 | 2020 |
| | £ | £ |
| Donations | 150 | - |
| Contributions to Away Travel Income | - | 115 |

The Trustees consider that transactions with Morecambe Football Club Limited should be disclosed in the financial statements as related party transactions for full transparency to its stakeholders. During the two periods, the following transactions occurred with Morecambe Football Club Limited:

| | 2021 | 2020 |
|--|-------------|------|
| | £ | £ |
| Donations to Morecambe Football Club | - | 500 |
| Purchases from Morecambe Football Club | 768 | 568 |

All transactions are considered to have occurred on an arm's length basis.

