



Shrimps Supporters Society Limited

Annual Report and Unaudited Financial Statements

For the Year Ended

31 May 2023



**SHRIMPS TRUST
MORECAMBE FC**

SHRIMPS SUPPORTERS SOCIETY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

Contents	Page
Society Information	2
Chair's Report	3
Treasurer's Report	4
Report of the Board	5
Report of the Independent Examiner	17
Income and Expenditure Account	18
Balance Sheet	19
Statement of Changes in Equity	20
Cash Flow Statement	21
Notes to the Financial Statements	22



SHRIMPS SUPPORTERS SOCIETY LIMITED

SOCIETY INFORMATION

Elected Trustees

Chair	Andrew Baines	(Elected 25 August 2022)
Treasurer	Jack Steer ACA	
Secretary	Karen Baines	(Co-opted 7 September 2022)
Other Trustees	Joanna Wilkinson	(Re-elected 25 August 2022, Resigned 2 September 2022)
	Steve Sandoval	(Re-elected 25 August 2022, Resigned 5 September 2022)
	Steve Doran	(Terminated 19 April 2023)
	Ian Lyon	
	Paul Hodgson	(Resigned 25 August 2022, Co-opted 16 October 2022)
	Rob Wilkinson	(Resigned 5 September 2022)
	Jason Arrowsmith	(Resigned 25 August 2022)
	Joel Shooter	
	Pat Stoyles	(Elected 25 August 2022)
	Jason Townson	(Elected 25 August 2022)
	Paul Carter	(Elected 25 August 2022)
	Michael Hope	(Resigned 25 August 2022)
	Jimmy Goulding	(Co-opted 7 September 2022)
	Richard Allan	(Co-opted 17 January 2023)

Registered office

63 Victoria Street
Morecambe
Lancashire
LA4 4AF

Registered number

7485

Independent examiner

Luke Baldwin MAAT
Baldwin's Accountancy Services
55 Windsor Grove
Morecambe
LA4 4LP



SHRIMPS SUPPORTERS SOCIETY LIMITED

CHAIR'S REPORT

YEAR ENDED 31 MAY 2023

Well, that was an interesting season! We had our ups and downs but unfortunately it was not meant to be and we went back down into League 2. But onwards and upwards; come on you Shrimps!

I want to thank you all for your fantastic support at the last game of the season away at Exeter. You are, as always, a credit to Morecambe FC and what a great day it was despite us being relegated.

I would like to thank the Trust committee for all their hard work throughout the season from organising events like the Halloween Party and, together with Morecambe FC, the Xmas Party with a meet and greet with players. It was thoroughly enjoyed by everyone who attended with some great feedback.

As you know the Memorial Garden is still ongoing and we were hoping for this to be completed before the start of the new season but unfortunately this has been further delayed. We will keep you updated when we have further information.

The Toy appeal again was a huge success and thank you all for your kind donations. I would like to thank Jo and Paul for collecting the donations and delivering them to the community.

Finally, I would like to thank all of you that have joined the Shrimps Trust, we have had almost 600 members join which is fantastic and your support is much appreciated. I would also like to thank all the volunteers, partners and sponsors for your contributions.

Get the word out there and let's try and get more members.

Bring on 2023/24 season.

Andrew



SHRIMPS SUPPORTERS SOCIETY LIMITED

TREASURER'S REPORT

YEAR ENDED 31 MAY 2023

Another season has come and gone and unfortunately this year it has ended with the Club's relegation back to League Two after a thoroughly enjoyable two year stay in League One. In true Morecambe style, we didn't go down without a fight and to take the season right down to the last game with that trip to Exeter was a great achievement in the situation we found ourselves in only weeks before.

From the Trust's perspective it has been a largely frustrating year. Unfortunately, we had a number of Trustee resignations early in the year almost immediately following the AGM which left us seriously considering the future of the Trust. Thankfully, a number of individuals stepped forward and were co-opted onto the Board to keep the organisation moving. There is no doubt however, that the Trust has not been as active as we would have liked during the year due to that lack of resource.

This is a members-based organisation and everyone involved in the running of it is a fully paid-up member in their own right, who gives up their time completely free of charge. Unfortunately, a large amount of the Trust's operations rest on too few people and that can and has led to burn out. We are very much hopefully that in the upcoming elections more people will step forward, particularly with the ongoing uncertainty over the Club's ownership.

It hasn't all been doom and gloom, and hopefully this report demonstrates where we have been able to add value to the Club, the community and to our members. It continues to be great value joining the Trust, given that you receive a members' pack, get entered into a monthly prize draw, and can receive a number of discounts locally. Nevertheless, the main purpose of joining the Trust is to support that unified voice representing the supporter base. Unfortunately our membership numbers fell considerably this year, which may be partly due to that initial buzz after promotion dying down. Encouragingly, our renewals for 2023-24 are looking much more favourable.

The Trust continues to be in a very good financial position. Although not our direct intention, we have continued to make surpluses each year. This is partly due to projects such as the memorial garden not yet taking place, and future expenditure will occur from these ringfenced pots, leading to accounting deficits. It is also important that we do build up some financial resilience to allow the Trust to have a reserve of funds available. The Trustees are elected to manage the funds as custodians looking at both the short-term and long-term and while £16,607 of free reserves sounds like a lot, in reality it would be quickly spent in certain circumstances.

Please stick with us and continue to engage with the Trustees positively. We are all trying to work in the best interests of our members, but it is important that those who volunteer are given the support to keep doing what they are doing – we are Stronger Together!



Jack



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD

YEAR ENDED 31 MAY 2023

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 2023.

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 2023

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 2023

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 sixth 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 disappointed to report that at 31 May 2023 the current Trust membership stands at 586 of which 505 are annual members and 81 are life members. This represents a net decrease of 121 members on our first season in League One. While we welcomed 86 new members in the current year, 202 members from the 2021-22 season did not renew their membership, while unfortunately 5 further members passed away. While this does represent a 70% retention rate, we were disappointed that so many supporters did not feel that they could support us for this campaign. We are very much encouraged by the current take up for our membership for 2023-24 and hope we can push to increase our numbers once more.

While most of our members are local, 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 and we thank them for their support from afar.

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 25 August 2022 and the remaining Trustees would like to place on record our thanks for their voluntary service:

Paul Hodgson
Joanna Wilkinson
Steve Sandoval
Jason Arrowsmith

Michael Hope also automatically resigned as a co-opted Trustee on the same date.

We were grateful that Joanna Wilkinson and Steve Sandoval had stood for and gained re-election at the AGM, although both then resigned from the Trust within two weeks of election. While Paul Hodgson did not stand for re-election, he was later co-opted back onto the Board during the year. Rob Wilkinson also tendered his resignation in September 2022, while Steve Doran was removed from office by the Trustees in April 2023 having not attended any meetings throughout the year.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

The Trust board members who were elected to serve from the AGM on 25 August 2022 and have served to 31 May 2023 are:

Andrew Baines	<i>Chair</i>	<i>Elected 25 August 2022</i>
Jack Steer	<i>Treasurer</i>	
Joanna Wilkinson		<i>Re-elected 25 August 2022, Resigned 2 September 2022</i>
Steve Sandoval		<i>Re-elected 25 August 2022, Resigned 5 September 2022</i>
Ian Lyon		
Rob Wilkinson		<i>Resigned 5 September 2022</i>
Joel Shooter		
Steve Doran		<i>Terminated 19 April 2023</i>
Pat Stoyles		<i>Elected 25 August 2022</i>
Jason Townson		<i>Elected 25 August 2022</i>
Paul Carter		<i>Elected 25 August 2022</i>

Following the AGM the following Trustees were co-opted:

Karen Baines	<i>Secretary</i>	<i>Co-opted 7 September 2022</i>
Jimmy Goulding		<i>Co-opted 7 September 2022</i>
Paul Hodgson		<i>Co-opted 16 October 2022</i>
Richard Allan		<i>Co-opted 17 January 2023</i>

Jack Steer, Ian Lyon and Joel Shooter will all resign as Trustees at the forthcoming AGM on 7th September 2023 and may offer themselves for re-election. Karen Baines, Jimmy Goulding, Paul Hodgson and Richard Allan will all step down automatically having been co-opted to support the Board during the year.

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, Joanna & Rob Wilkinson, and David Freear for their support and assistance.

Review of the period

The year ended 31 May 2023 has been one of the most challenging seasons for the Trust. Over the last couple of years, we have struggled to attract sufficient volunteers to keep the organisation operating as we would like, and our efforts were hindered further early on this year by the resignation of three Trustees almost immediately after their election at the AGM. Unfortunately, this was borne out of frustration as too much has been expected of too few people, and to a certain extent this theme continued again throughout this season.

It is certainly fair to reflect on the season as a little disappointing in that we have not been able to be as active as we would like in applying our reserves for the benefit of our members. None the less, we have not been completely quiet and hopefully that is reflected in this report, and we very much hope that we can encourage more people to get involved in the Trust in the next financial period. As a reminder, the Trust is run entirely by volunteers and therefore its activities are driven by those volunteers, their time, and their expertise.

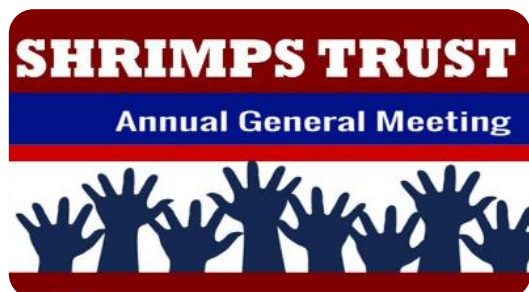


SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

Thankfully we were able to co-opt several new Trustees onto the Board to help support its operation during the current year. There is no doubt that if these people had not stepped forward, there was a very real risk of the Trust disbanding, and conversations were being held on mothballing the Trust for a period of time. We remain thankful to those individuals, most of whom served previously as Trustees, for their commitment during the year, and hope that they will rejoin us in the upcoming election for the coming year, given that their term automatically ends at the upcoming AGM.



AGM

The current season can be considered to have started when the Trust held its fifth AGM in August 2022. We were joined by a reasonable number of members who were able to hear our review of the financial performance for the year to 31st May 2022.

While the AGM is a formal meeting and opportunity for members to engage with the board of the Trust, we do encourage participation all year round whether it is through speaking to us in person at games, or contacting us via social media or email with any concerns that you may have, or indeed suggestions for

improvement. An active membership is integral to the success of the Trust, and ultimately the Trustees are seeking to act in the best interest of the members, and this is made much easier by the participation of everyone in Trust activities.

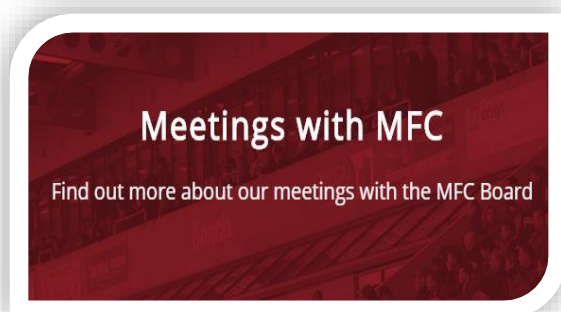
Club Engagement

One of the principal aims of the Trust is to open up increased dialogue with the Football Club and this has continued again this year with our monthly meetings with Ben Sadler and other Club representatives. We are greatly appreciative of their time meeting with us so regularly.

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.

There have been challenging points within the year where conversations have been difficult, particularly with the ownership issues we have faced. Throughout this period, the Club have been as open as possible with us and we hope they have found that relationship as beneficial as we believe it is. We should all be pulling in the same direction and while it is important to stress that we are a separate legal entity entirely independent of the Club, the ideal situation is that we are all working together for the good of the football club.

On occasions that means we will say "no" to the Club. Towards the end of the season the Club asked us to pay for new goalposts for the Club at a cost of around £2,500. The Trustees determined that this was inconsistent with our objectives which is to use our funds for the benefit of our members, whereas it was felt that the goalposts were a Club related cost with no tangible benefit to our membership.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

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 local businesses.

We continue to be extremely grateful for the support of Rob Ellis and Two Stories who maintain our website for us. We are thankful for the expertise but also the time involved in assisting us entirely free of charge. Rob has committed to updating our website which we are looking forward to, as we acknowledge that this has fallen out of date over the last couple of years.



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. Our current discounts include 10% off at Spar on Thornton Road and 20% off at the Hurley Flyer.

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

Members have continued to be entered into our monthly prize draws during the football season. The top prize is a Morecambe FC shirt or equivalent, 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 each month
- Burger King, Morecambe who donate family meals
- Salt Ayre who donate a special prize each month
- CB Beauty and Aesthetics for treatment vouchers
- The Sanderling who donate a B&B room
- The Boardwalk, Morecambe for drinks vouchers
- Max Spielman who donate a portrait sitting.

MEMBERSHIP MONTHLY PRIZE DRAW Saturday, 24 Sep 2022	
1st: 684 Ian Newman Prize: MFC Shirt/Merchandise value £45	7th: 632 Derek Tomlinson Prize: Breakfast/Meal for 2 @ View Cafe M'cbe
2nd: 776 Tony Clinning Prize: VIP Package for 6 @ Buzz Bingo Morecambe	8th: 349 Adrian Cannon Prize: £10 Voucher Cut/Finish @ Hair by Meru
3rd: 63 Steve Doran Prize: Salt Ayre Leisure Centre Prize	
4th: 240 Adrian Barnard Prize: Family meal for 4 @ Burger King M'cbe	
5th: 341 Adrian Rigby Prize: £20 Drinks voucher @ The Boardwalk M'cbe	
6th: 294 Lisa Heaton Prize: Pizza Time Special @ Pizza Time M'cbe	

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. We are delighted to be welcoming some new prize partners for the coming season: The Pier Hotel (meal voucher), Grandma's Puppet Shop (Toy Voucher) and Eric's/Stone Jetty Café's (food vouchers for use in either café). All the more reason to renew your membership!

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 pin badge. Black Dragon Badges again produced an excellent quality pin badge. We also included a drink coaster which was well received by members. We hope that members continue to find value in their membership packs as part of their £10 annual fee. It was once again a huge task sending all of these out, and this part of the membership is only continuing due to a small number of volunteers spending their time putting these together and getting them sent out.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

Community Spirit

While our core objectives centre around the Football Club and the Morecambe FC fan base, we never forget our obligations to our local community. The Trust has continued to take steps in the year to spread the Morecambe FC word as much as it can in the local area, supported by the generosity of our members.

This year we once again supported a local school who appealed for toys in the run up for Christmas to give to those children whose families were struggling.

We were once again blown away by the generosity of members and the wider supporter base. The school continue to be thrilled with the support from our community. 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.

Our community spirit also extends to those who are visiting the Club and area from afar. During the year we have had a number of overseas supporters come and visit the Club for both the first and recurring visits.

On each occasion the Trust take steps to ensure that they are welcomed to the Club and made to feel part of the Shrimps family – it is one of the many reasons we have a worldwide reach with our membership, and is an important part in raising the profile of the Club internationally.

We all know how amazing Morecambe Football Club is, but let's show the rest of the world!

ShrimpNet Podcast



attendances for the Club.

We hope you all enjoy listening in on a Friday morning, and we can't wait to get started again in the 2023-24 season.



Another means of spreading the Morecambe FC word continues to be our weekly podcast. Headed by member David "Freez" Freear and supported by Trustee Joel Shooter, the podcast has continued to welcome a wide range of guests from the football club.

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



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

Quinny's Walk

Towards the end of last season, Derek Quinn set out on a mammoth challenge of walking a million steps in a month. Not deterred from an accident breaking both wrists, Quinny completed the challenge at the home game against Sunderland raising an incredible £4k towards the memorial garden project. Well done once again, Quinny! Quinny donated £1,397 to the Trust last year, with a further £2,655 being donation in the current year. We were pleased that our membership voted to top up the fund to £8,000 at our AGM and this pot is ready and waiting for the project to get underway.



Thank you to those Shrimps Trust volunteers who supported Quinny with the bucket collections, and thank you to everyone who supported Quinny with a donation!

Away travel

At the start of the campaign the Trust relinquished any responsibility for away travel and instead encouraged members to embrace the Club's official transport which was now being provided to each fixture.

Over the course of the season, the Club understandably found that they could not offer transport to every fixture as a large proportion received insufficient demand and therefore were not viable. This was of course our reason for not previously providing transport to every game, despite the criticism that came with that decision.

Following reduced offering from the Club, the Trust stepped in for the last game of the season to Exeter and did offer transport to that game for 65 people. We were able to source a competitively priced coach, and along with sponsorship we were able to offer seats on the coach for a heavily discounted price.



We are pleased to confirm that the Trust made a small surplus on the coach even before any sponsorship thanks to several non-members paying a higher price for seats. We continue to be a very cost-effective organiser of transport to games where we do run coaches, and this is thanks to good financial management, volunteer support, a good relationship with our coach provider, and of course being family friendly.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

Player Sponsorship

Although his contribution to the campaign was limited, the Trust took the decision to sponsor Michael Mellon on his signing for the Shrimps earlier in the year.

While this is not of direct benefit to members, it is a means to raise the profile of the Trust, is a relatively small expense, and gives the Trust a match worn shirt which can be used to raise funds.

We will look to continue to sponsor a player each season going forwards.



Events

During the year we resumed holding events as a Trust. This is in part thanks to the lifting of restrictions post-Covid, but also due to several of the newly appointed Trustees having a passion for organising and holding such events, so naturally it became a focus in the year. We were pleased to hold a Halloween party, Christmas Party, a quiz night and a race night during the season.

Each event was only modestly attended, although the Halloween and Christmas family events were much better supported. Thank you to everyone who made an effort to come along to the events, and to those who organised them.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

Ownership Issues

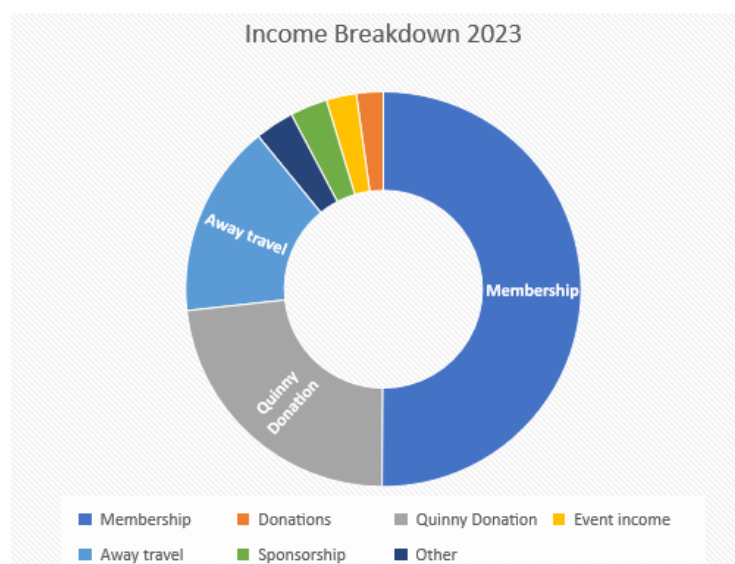
The end of our financial year was extremely busy for the Trust as we tried to address members concerns over the ongoing ownership issues at the Club following Bond Group's announcement that the Club would be sold. It is well documented that Sarb Capital have expressed an interest in acquiring the Club, but to date they have not provided sufficient information to the EFL to satisfy the Owners' and Directors' test to become a controlling party of the Club.

During the year we met with Sarbjot to discuss his hopes and intentions for the Club should he acquire it, and while this was a very amicable meeting, there was naturally some concern over the source of the funds that would be required to acquire and invest in the Club, given the apparent lack of funds in any of the Sarb Capital, or connected company, accounts.

We also held an open fans forum to try and discuss concerns with our members and the wider supporter base. While this was a useful meeting, it was inevitable that a large amount of frustration was taken out on the Board of the Trust who have no control over the situation, and can only deal with the information available to them.

As the situation continues to develop over the coming months, we will continue to try and represent our members in the best way we see possible, but it is important that we remain calm and collective as we are clearly navigating potentially challenging times. We would implore you to stick with us and support us as much as possible, as we are only the volunteer representatives of the support base.

Financial performance



Income has decreased significantly this year to £11,465 (2022: £24,133) principally due to us ceasing away travel other than Exeter away (2023: £1,816, 2022: £10,796). Membership income also fell with our reduction in membership numbers, from £6,593 to £5,744. The season ticket appeal initiative last year also generated an exceptional £2,850, which did not repeat this year.

The other significant income stream this year was donation income, which is largely the balance from Quinny towards the Memorial Garden project (£2,655). We expect to incur the related expenditure for this project in a future period.

The generation of all of our 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 and its support base.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

As explained in our report, we have not had the resource for much of the year to apply our reserves and therefore our total expenditure for the year was only £5,960. The main expenditure for the year was the costs of our membership packs which totalled £1,961 (2022: £1,698). Unfortunately, we overspent having not anticipated a fall in membership numbers, resulting in a large amount of redundant excess stock. A further £409 was spent on prizes for our monthly draw – namely Morecambe FC shirts.

Away travel expenditure was £1,689 for the Exter game which was covered by the income received, resulting in a small surplus.

As detailed earlier in the report, we spent £250 sponsoring Michael Mellon, but total sponsorship costs were £420 (2022: £250) as we also sponsored the addition of a post box in the Club shop which the Club are using for competitions for our more junior Morecambe FC supporters.

Our final significant cost in the period was event costs of £607 which exceeds associated income raised from the events, but this includes costs such as selection boxes gifted to Children during the Christmas party the Club held in the year.

All other costs relate to the operation of the Trust such as transaction fees, postage, licences and our independent examination costs for the year.

Reserves at the end of the period were £25,531 (2022: £20,026) although this includes the designated funds for the memorial garden, the legends wall and a flag fund as detailed in note 13. Cash funds held by the Trust at the balance sheet date were £31,721 (2022: £24,326) 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 main priority for the coming year will be the memorial garden project for which we have secured £8,000 of funds. As always, the Trustees welcome any suggestions from the membership via email or social media.

The aim on field will be to seek consolidation following our relegation from League One, 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. We are 'Stronger Together'.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2023

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.

Over the course of the first six seasons the Trust has generated a large amount of income which it will apply to future projects, as well as being held in reserve should a crisis situation ever unfold at the Club. While the Trust currently holds a comfortable level of reserves, it is at the Trustees discretion to choose to apply these funds whilst ensuring that the reserves policy above is maintained.

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, Luke Baldwin, was re-appointed during the year and will be proposed for re-election at the forthcoming AGM.


Annual general meeting

The Annual General Meeting will be held on 7th September 2023.

The Report of the Board was approved by the Board on 16th August 2023 and was signed on its behalf by:

J Steer

Jack Steer
Treasurer



Andrew Baines
Chair



Karen Baines
Secretary



SHRIMPS SUPPORTERS SOCIETY LIMITED

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

YEAR ENDED 31 MAY 2023

I report to the members on the unaudited accounts for the year ended 31 May 2023 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.

Baldwin's

Luke Baldwin MAAT
Baldwin's Accountancy Services
55 Windsor Grove
Morecambe
LA4 4LP

20th August 2023



SHRIMPS SUPPORTERS SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MAY 2023

	Notes	2023 Total £	2022 Total £
Income	3	11,465	24,133
Expenditure	4	(5,960)	(20,567)
Surplus from activities before tax		5,505	3,566
Tax		-	-
Surplus for the financial period		5,505	3,566

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 16th August 2023, and are signed on their behalf by:

J Steer

Jack Steer
Treasurer

Andrew Baines

Andrew Baines
Chair

Karen Baines

Karen Baines
Secretary

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



SHRIMPS SUPPORTERS SOCIETY LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023	2022
		£	£
Fixed assets			
Investments	6	100	100
		<u>100</u>	<u>100</u>
Current assets			
Stock	7	71	185
Debtors	8	365	1,775
Cash at bank and in hand		31,721	24,326
		<u>32,157</u>	<u>26,286</u>
Creditors: amounts falling due within one year	9	(2,140)	(1,383)
Net current assets		<u>30,017</u>	<u>24,903</u>
Total assets less current liabilities		<u>30,117</u>	<u>25,003</u>
Creditors: amounts falling due in greater than one year	10	(4,000)	(4,270)
Total net assets		<u>26,117</u>	<u>20,733</u>
Capital and reserves:			
Share capital	12	586	707
Income and expenditure reserve	13	25,531	20,026
Total funds		<u>26,117</u>	<u>20,733</u>

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 16th August 2023, and are signed on their behalf by:

J Steer

Jack Steer
Treasurer

Andrew Baines

Andrew Baines
Chair

Karen Baines

Karen Baines
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 2023

	Called-up capital £	Income and share expenditure reserve £	Total £
At 1 June 2021	502	16,460	16,962
Surplus for the period ended 31 May 2022	-	3,566	3,566
	502	20,026	20,528
Share capital issued	257	-	257
Cancelled shares	(52)	-	(52)
At 31 May 2022	707	20,026	20,733
Surplus for the year ended 31 May 2023	-	5,505	5,505
	707	25,531	26,238
Share capital issued	86	-	86
Cancelled shares	(207)	-	(207)
At 31 May 2023	586	25,531	26,117

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



SHRIMPS SUPPORTERS SOCIETY LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 MAY 2023

	2023 £	2022 £
Net cash generated from operating activities	7,516	2,204
Cash flow from financing activities		
Share capital issued in year	86	257
Cancelled share capital	(207)	(52)
	(121)	205
Net change in cash and cash equivalents	7,395	2,409
Cash and cash equivalents brought forward	24,326	21,917
Cash and cash equivalents carried forward	31,721	24,326
Reconciliation of operating surplus to cash flow from operating activities		
Surplus for the year	5,505	3,566
Decrease/(Increase) in stock	114	120
(Increase)/Decrease in debtors	1,410	(1,510)
Increase in creditors	487	28
Net cash generated from operating activities	7,516	2,204
Analysis of cash and cash equivalents		
Cash at bank and in hand	31,721	24,326
	31,721	24,326

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 2023

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.

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 defers any membership income taken after the end of the football season to resume from the next financial period.

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 are 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. The exception to this rule is the fundraising for the purchase of season tickets which we administered to donate to local causes and those less fortunate in the community.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

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 2023

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 2023

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 2023

3 Analysis of income

	2023 Total £	2022 Total £
Income		
Membership income	5,744	6,593
Donations	2,907	1,669
Sponsorship	350	440
Event income	282	-
Trust calendar income	-	1,444
Merchandise sales	13	192
Away travel income	1,816	10,796
Season ticket appeal income	-	2,850
Other income	146	97
Return of cancelled share capital	207	52
Total income	11,465	24,133

4 Analysis of expenditure

	2023 Total £	2022 Total £
Expenditure		
Monthly draw prize costs	409	377
Donations to Morecambe Football Club	-	4,000
Season ticket appeal	-	2,850
Membership pack costs	1,961	1,698
Away travel costs	1,689	9,108
Event costs	607	-
Merchandise costs	2	185
Flag purchases and fittings	-	13
Trust promotion	45	100
Independent examination	150	-
Licences and fees	20	20
Postage costs	381	367
Payment transaction fees	217	304
Calendar costs	-	1,018
Trophy and engraving costs	-	116
Sponsorship - Morecambe FC	420	250
Bad debts - unpaid sponsorship	-	100
Sundry costs	59	61
Total expenditure	5,960	20,567



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

5 Trustee remuneration and expenses

The key management personnel of the Society are considered to be the Trustees. No Trustee received any remuneration 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

	2023 £	2022 £
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

	2023 £	2022 £
Merchandise stock	39	36
Membership pack stock	32	149
	71	185

8 Debtors

	2023 £	2022 £
Debtors	350	75
Prepayments	15	1,700
	365	1,775



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

9 Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Accruals		235	613
Deferred life membership income	11	810	750
Deferred 2022-23 membership income	11	1,095	20
		2,140	1,383

10 Creditors: amounts falling due in greater than one year

	Note	2023 £	2022 £
Deferred life membership income	11	4,000	4,270
		4,000	4,270

11 Deferred income

	2023 £	2022 £
Deferred membership income brought forward	5,040	4,820
Deferred annual membership income released in period	(20)	(750)
Deferred life membership income released in period	(808)	(743)
Deferred life membership income taken in the period	598	1,693
Annual membership income taken in advance	1,095	20
	5,905	5,040

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.

In the year the Trust also took a number of membership renewals before 31 May which were deferred in the accounts until this accounting period.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

12 Share capital

Alloted and called up:	No	2023 £	No	2022 £
Ordinary shares of £1 each	586	586	707	707
Reconciliation:				
Ordinary shares brought forward	707	707	502	502
Ordinary shares issued at par	86	86	257	257
Cancelled shares during the year	(207)	(207)	(52)	(52)
	586	586	707	707

During the year the Society issued 86 Ordinary Shares and 207 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 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	16,129	8,733	(5,960)	(2,295)	16,607
Designated funds:					
Flag fund	774	-	-	-	774
Legends wall fund	150	-	-	-	150
Memorial garden fund	2,973	2,732	-	2,295	8,000
	20,026	11,465	(5,960)	-	25,531



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

13 Income and expenditure reserve: current year (continued)

Flag Fund

The flag fund was originally for the purchase of the centenary banner which was purchased in 2021. 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 in due course.

Legends Wall Fund

We received a donation from former Trustee Steve Sandoval in 2021 and Steve requested that the fund is spent on the legends wall. Our hope is that now that the works behind the home terrace are complete, we can resume our Legends Wall campaign and spend this fund.

Memorial garden fund

The Trust has set out to create a memorial garden at the Mazuma Stadium with the full support of the Club. During the year, Derek Quinn donated £2,655 (2022: £1,397) towards the project from fundraising efforts, with other donations amounting to £77 (2022: £150). Last year, the Trust also generated £426 from net calendar sales, allocated to the project and also designated £1,000 from the surplus from away travel towards the project. During the current year, the Trustees agreed to top up the fund to £8,000 through a further designation which was ratified at our AGM. We expect the project to commence and be completed in 2023-24.

Total reserves

Total reserves at the year-end were £25,531 and have increased due to the surplus in the year. The Trustees are keen to start applying these reserves which will generate future deficits.

14 Income and expenditure reserve: prior year

	Bfwd £	Income £	Expenditure £	Transfer £	Cfwd £
Unrestricted income fund	11,548	22,160	(16,567)	(1,012)	16,129
Designated funds:					
"Raise the Roof" fund	3,988	-	(4,000)	12	-
Flag fund	774	-	-	-	774
Legends wall fund	150	-	-	-	150
Memorial garden fund	-	1,973	-	1,000	2,973
	16,460	24,133	(20,567)	-	20,026



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

15 Related party transactions

There is no single controlling party of the Trust as the Trustees have equal voting rights.

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

	2023 £	2022 £
Donations from Steve Sandoval	-	150
Donations received from Rob Wilkinson	-	440

Rob Wilkinson, a former Trustee of the Society, is also employed by the coach company that the Society uses for away travel. For a number of games during the previous season, Rob received remuneration from that company for driving the coach. This arrangement had no impact on the price quoted to the Trust.

In addition to the above, during the prior year it was determined that Trustees who organised and manned the away coach travel should travel for free when performing that role. Previously, those Trustees paid the full fare like any other travelling member.

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:

	2023 £	2022 £
Donations to Morecambe Football Club	-	4,000
Purchases from Morecambe Football Club	1,279	3,364

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

