



Shrimps Supporters Society Limited

Annual Report and Unaudited Financial Statements

For the Year Ended

31 May 2024



**SHRIMPS TRUST
MORECAMBE FC**

SHRIMPS SUPPORTERS SOCIETY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

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SHRIMPS SUPPORTERS SOCIETY LIMITED

SOCIETY INFORMATION

Elected Trustees

Chair	Richard Allan	(Resigned & re-elected 7 September 2023)
Treasurer	Jack Steer ACA	(Resigned & re-elected 7 September 2023)
Secretary	James Main	(Elected 7 September 2023)
Other Trustees	Ian Lyon Paul Hodgson Joel Shooter Andrew Baines Karen Baines Pat Stoyles Jason Townson Paul Carter Jimmy Goulding Matthew Newsham	(Resigned & re-elected 7 September 2023) (Resigned 7 September 2023, co-opted 28 September 2023) (Resigned & re-elected 7 September 2023) (Resigned & re-elected 7 September 2023) (Elected 7 September 2023)

Registered office 63 Victoria Street
Morecambe
Lancashire
LA4 4AF

Registered number 7485

Independent examiner Luke Baldwin MAAT
Baldwin's Accountancy Services
The Old Station
Coastal Road
Hest Bank
Lancaster
LA2 6HN



SHRIMPS SUPPORTERS SOCIETY LIMITED

CHAIR'S REPORT

YEAR ENDED 31 MAY 2024

Thank you for taking the time to read our financial statements for the year ended 31 March 2024. The Trust is a members-based organisation and without you, paying your membership, contacting us with your questions, and attending our events, we simply would not be here.

Unfortunately, it's another season where we are talking more about the politics of the ownership of Morecambe Football Club rather than performances on the pitch. We hope in the near future Bond Group get the sale over the line to a legitimate, solvent benefactor who has the best interests of this amazing community at heart.

Being a Trust enables us to speak with Football Club representatives as one and have a genuine voice in matters from the ownership to matchday experience.

So what have the Trust done this year?

- Ongoing representation with the EFL and FSA
- Open communication with other Supporters' Trusts including uniting over the Football Governance Bill.
- A well-attended March in the Spring saw an estimated 400 show their frustrations regarding the ongoing stalemate with the sale process
- Ongoing meetings with Ben Sadler and the Board providing updates regarding matchday experience matters.
- Representing the Trust and Club during the national election process meeting all the candidates that were interested in meeting over the Football Governance Bill.
- And much, much more as explained later in this report – not least the Toy Appeal, social events, and social media appeals.

I would like to thank all the Trustees stepping down this year, Andrew and Karen Baines especially. They stepped up when no one else was forthcoming taking on two of the most difficult roles on the board. I would also like to thank Jimmy Goulding whose hard work running the membership draw, chasing discount partners and keeping the membership database up to date.

Paul Carter also steps down. A man who has driven and organised minibuses, run a successful race night for the last few years, and is always there to volunteer– a Club Legend.

Paul Hodgson is stepping down once again. Paul has once again worked very hard on the Christmas Toy Appeal along with former Chair Jo Wilkinson and will no doubt continue to support us.

So again, thank you for your continued support, and here's to another year of ups and downs -hopefully focusing on what's going on out there on the pitch.

Richard



SHRIMPS SUPPORTERS SOCIETY LIMITED

TREASURER'S REPORT

YEAR ENDED 31 MAY 2024

Another season has come and gone and it hasn't been uneventful. On the pitch we have had a reasonably successful season, but I think it is fair to be disappointed with the final run in which saw a run of bad form which made a play off dream elude us quite comfortably.

With Derek Adam's leaving us to be replaced by Ged Brannon, a forced refresh of most of the front line in January, and off-field late payment of wages and other such drama – it is quite evident that there were a number of distractions that were not conducive to a successful campaign!

From the Trust's perspective, we have continued to struggle with Trustee resource, despite a fully elected board in the year. Unfortunately, we are reliant upon the spare time and expertise of a small number of people and when that isn't available, for whatever reason, things can progress very slowly. Off-field ownership issues at the Club have dominated the agenda, and that has certainly distracted us from doing things we might have otherwise liked to have done for the benefit of supporters.

There is no sign that will be ending any time soon, and that has led to us making difficult decisions with regards to the membership process for 2024-25. Nevertheless, we are very much hopeful of some new additions to the Trustee group at the upcoming AGM, and plan for a formal strategy day for that group to set a much clearer direction for the Trust going forwards, with more accountability in achieving our objectives.

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. The main purpose of joining the Trust is to support that unified voice representing the supporter base, and that has been demonstrated in abundance over the last few months with the ownership saga.

From a financial perspective, 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. This has been strengthened after the period end through our fundraising appeal which has been hugely successful thanks to generous donations from many supporters across the country.

Please stick with us and continue to engage with the Trustees positively. We are all trying to work in the best interests of the Club – we are Stronger Together!



Jack



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD

YEAR ENDED 31 MAY 2024

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 2024.

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 2024

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 2024

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 seventh 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 2024 the current Trust membership stands at 733 representing our highest ever membership tally. This represents a net increase of 147 members, despite our relegation from League One last season. While we welcomed 225 new members in the current year, 76 members from the 2022-23 season did not renew their membership, while unfortunately 2 further members passed away. This represents a membership retention rate of 87% for the season, which is significantly up on the 70% we reported last year. A huge thank you to everyone for their continued support.

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 7 September 2023 and the remaining Trustees would like to place on record our thanks for their voluntary service:

Jack Steer
Joel Shooter
Ian Lyon

Karen Baines, Jimmy Goulding, Paul Hodgson and Richard Allan's term also automatically ended as co-opted Trustees on the same date.

We were grateful that all of those that steps down were willing to remain involved in the Trust in some capacity for 2023-24, including by standing to be re-elected for that period.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

The Trust board members who were elected to serve from the AGM on 7 September 2023 and have served to 31 May 2024 are:

Richard Allan (<i>Chair</i>)	<i>Elected 7 September 2023</i>
Jack Steer (<i>Treasurer</i>)	<i>Elected 7 September 2023</i>
James Main	<i>Elected 7 September 2023</i>
Ian Lyon	<i>Elected 7 September 2023</i>
Joel Shooter	<i>Elected 7 September 2023</i>
Andrew Baines	
Karen Baines	
Pat Stoyles	
Jason Townson	
Paul Carter	
Jimmy Goulding	<i>Elected 7 September 2023</i>
Matthew Newsham	<i>Elected 7 September 2023</i>

Following the AGM the following Trustees were co-opted:

Paul Hodgson	<i>Co-opted 28 September 2023</i>
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Andrew Baines, Karen Baines, Pat Stoyles, Jason Townson and Paul Carter will all resign as Trustees at the forthcoming AGM on 7th September 2023 and may offer themselves for re-election. Paul Hodgson will automatically step down having been co-opted to support the Board during the year. Jimmy Goulding has confirmed that he will step down at the AGM before the end of his term, meaning that 50% of elected Trustees will be resigning in accordance with the Trust rules.

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 Wilkinson, Ron Freear, and David Freear for their support and assistance.

Review of the period

The year ended 31 May 2024 has been another challenging year for the Trust. Despite a fully elected Board being in place for the year, we would reflect on the year being slightly disappointing in that progression of ideas and strategy did not come to fruition for a number of reasons. While there has been some activity which will be demonstrated in this report, we end the year with another large surplus having not applied a significant amount of our reserves to any project.

There have been frank discussions across the board during the year, and following the upcoming elections we expect there to be a material change in Trust direction. We are very much hopeful that some new individuals will be able to join the group and bring fresh ideas and impetus to the Trust, which will help take the operation to the next level.

As a reminder, the Trust is run entirely by volunteers and therefore its activities are driven by those volunteers, their time, and their expertise. If you feel you can add to this group, then please step forward.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

Despite the challenges in the year, we remain thankful to those individuals who have stepped forward, most of whom served previously as Trustees, for their commitment during the year, whether large or small.



AGM

The current season can be considered to have started when the Trust held its sixth AGM in September 2023. We were joined by a number of members who were able to hear our review of the financial performance for the year to 31st May 2023.

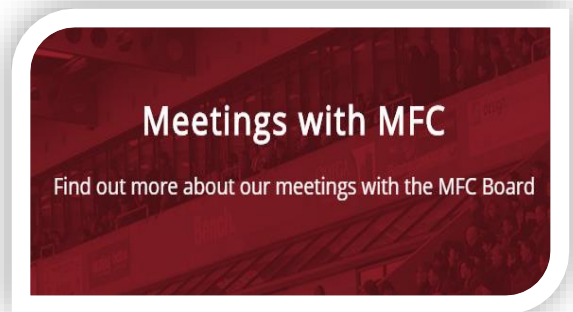
While the AGM is a formal meeting and opportunity for members to engage with the board of the Trust, we do encourage participation all year round whether it is through speaking to us in person at games, or contacting us via social media or email with any concerns that you may have, or indeed suggestions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



During this year, we have tried to include the membership more in the monthly meetings by inviting questions (which were always welcome!) ahead of the meetings, and then providing responses publicly to the membership after the meeting. There is significant time investment required by the Trustees to pull all of this together, and hopefully it is appreciated by supporters.

The relationship with the Board of Directors remains positive and constructive, as we all work together for the best outcomes for Morecambe FC, including with the proposed ownership change.

With Ben Sadler departing the Club at the end of the season, we should put on record our thanks for all of his work for the Football Club since joining as General Manager. Ben has had a lasting influence on the Club and the working relationship we had was positive. Thank you, Ben, and all the best for your future career.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

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.



Up to 31 May 2024 we also continued to offer a number of discounts to our members across the local area, and this was only possible due to the support of these businesses to the Trust. Our discounts included 10% off at Spar on Thornton Road and 20% off at the Hurley Flyer.

We are extremely grateful to all our partners for their 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 donated bingo for 6 each month
- The Sanderling Hotel, who donated 1 night's B&B
- The Pier Hotel, who donated a meal voucher
- The Royal Bar, who donated a drinks voucher
- Max Spielman, who donated a voucher
- Eric's Café, who donated coffee and cake for 2
- Grandma's puppet shop, who donated a voucher
- Jigsaw Heaven, who donated a voucher.

MEMBERSHIP MONTHLY PRIZE DRAW		Saturday, 06 Apr 2024	
1st: 273 Anthony Murray	Prize: Home or Away Morecambe Shirt	7th: 117 Joseph Slinger	Prize: £20 Voucher @ Jigsaw Heaven M'cbe
2nd: 928 Mathew Knowles-Cooke	Prize: VIP Package for 6 @ Buzz Bingo Morecambe	8th: 412 Barbara Holt	Prize: Max Spielmann Voucher M'cbe
3rd: 246 Ian Singleton	Prize: 1 Night's B n B @ The Sanderling Hotel M'cbe	9th: 108 Stephen Buchanan	Prize: £20 Voucher @ Grandma's Puppet Shop
4th: 433 Roland Orange	Prize: CB Beauty+Aesthetics Voucher M'cbe Unisex	10th: 278 Paul Woodhead	Prize: Coffee+Cake for 2 @ Eric's Cafe M'cbe
5th: 934 Peter Westbury	Prize: £20 Meal Voucher @ The Pier Hotel M'cbe	11th: 500 Isabella Jean Freear	Prize: 4 Tickets for MFC Game
6th: 494 Lewis Slaney	Prize: £20 Drinks Voucher @ The Royal Bar M'cbe	12th: 297 Sam Stoneham	Prize: Coffee+Cake for 2 @ Eric's Cafe 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 intend to expand the monthly draw during the 2024-25 season and add more prizes.

Membership Packs

In addition to the discounts and prize draws, members continued 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. With regret we have taken the decision to pause sending membership packs for the 2024-25 season as we look to modernise our approach to memberships. The time resource required to put these together and distribute them is huge, and due to some resignations, this year, we are unable to dedicate the time to doing this going for the coming season, with much more pressing matters needing to be addressed.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

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.

A special visit was made this year by Steve Sandoval and his family, from Virginia Beach, USA. Steve has previously been a Trustee of the Shrimps Trust and was able to meet with current and former Trustees for the very first-time face to face. It also helped that the Shrimps put on a good display and picked up 3 points for his visit!

Thanks for making the trip, Steve, and we look forward to seeing you again very soon!

ShrimpNet Podcast



Another means of spreading the Morecambe FC word continues to be our weekly podcast. Headed by member David "Freeze" 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 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 2024-25 season.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

Media coverage

Our media presence extends beyond just our podcast and as the representative supporters group for the Football Club, we are often asked to do interviews with local and national radio, TV, and other media sources. In doing so we are able to raise the profile of both the Trust and the Club in a professional manner.

With the ownership issues that have been ongoing in the year, there is an increasing need for us to keep the profile of the Club high, and inform the football world of the issues that we are facing. This is best achieved when supporters come together in a united manner, and the Trust is that vehicle.

We hope that the last few months have demonstrated the importance of the Trust in that endeavour, and the scope we have to reach national coverage.

Away travel

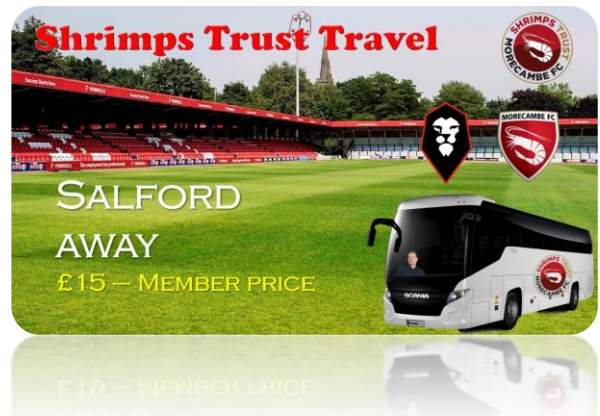
During the year we offered away travel to two fixtures which was one higher than the previous season, where we only did one fixture. At the moment we still do not intend to offer away travel as a regular occurrence, as we do not have the resource available to do this week in week out. However, we will consider an offering on a game-by-game basis.

Unfortunately the cost of away travel is significantly higher than pre-pandemic, but on each of the Trust coaches we have been able to achieve high occupancy and therefore make a very small surplus which is reinvested into Trust funds.

Morecambe FC Women Sponsorship

We have previously supported the Club by sponsoring the purchase of go-pro equipment to allow for the well-loved "goal-cam" footage from games.

This season we extended that support by providing the same sponsorship to Morecambe FC Women. The Trust is committed to helping you see more video content across all of our football teams! All the more reason to encourage those goals into the back of the net, at the Mazuma Mobile stadium!



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

Events

We have continued to hold a number of events during the year including a race night, and the annual Geoff Wilson Memorial Quiz Night. A huge thanks should go to Paul Carter who has helped arrange these events – they take a lot of organising.

In addition, our most popular event was the Children’s Christmas Party starring our very own Mr and Mrs Santa. Thank you to everyone who made an effort to come along to the events.

We are keen to continue our events and expand our offering. This requires help both in organising the events, and as many members as possible attending the events to support but us, and the Club through bar takings. We are open to new ideas for events, and would welcome any suggestions to our normal email address.



Ownership Issues and demonstration

Perhaps our most prominent event in the season was our demonstration on the ownership situation on 9 March 2024 which took place on the same day as the Wrexham home game. Initially proposed by Trust member Keith Fitton, the idea behind the event was to raise the profile of the Club’s current plight while hopefully attracting media attention brought to the Town from the arrival of Wrexham.

While the cameras did not turn up for The Red Dragons, they did turn up for the Shrimps in the form of North West Tonight. The demonstration was extremely well organised in co-ordination with the local police, and we thank them for their understanding and support.

There was no expectation that the demonstration would result in any material change in the ownership position, but it did seek to raise the profile of the Club, its situation, and also to unite supporters behind one common message: The club is up for sale, and we want change.

We estimate that 400 people made the march along the promenade to the Club, making plenty of noise on route.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

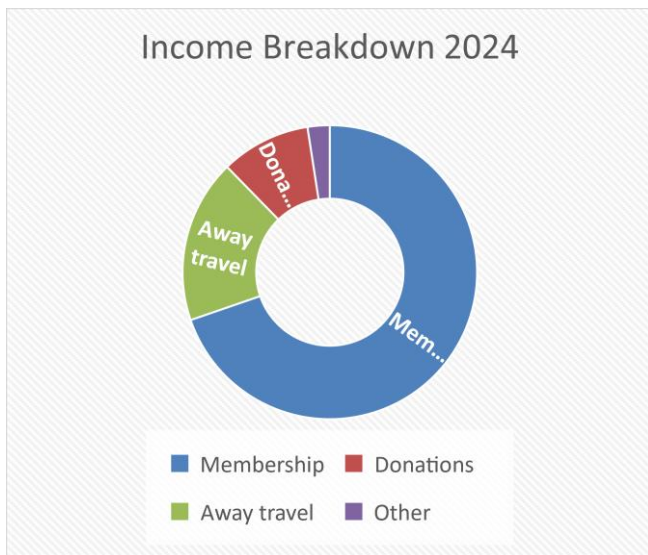
In addition to the demonstration, we have continued to try and keep abreast of the situation through other stakeholders to the Club and the Football League. We have direct communication with the EFL to enquire of any material change in the ownership situation, as well as a significant amount of support from the Football Supporters' Association (FSA).

We have also had plenty of support from our peers across the footballing network, including individuals at other Trusts such as Blackpool Supporters' Trust, who have been able to guide us through certain situations and provide support to our Trustees who at times have regrettably been subject to frustration from supporters, despite having no control over the situation.



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 fallen slightly this year to £10,091 (2023: £11,465) principally due to lower donations (2024: £995, 2023: £2,907). 2023 included a large donation from Derek Quinn for the Memorial Garden project of £2,655. Membership income increased with our record-breaking membership numbers, from £5,744 to £7,035. Other income areas did not repeat this year including sponsorship and event income.

We were pleased with the increase in underlying income generated from membership, as donations and other such income is naturally going to vary year on year.

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 2024

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 £5,305, which is not dissimilar to 2023. The main expenditure for the year was the costs of our membership packs which totalled £1,285 (2023: £1,961). We made a cost saving by reducing the contents of our membership pack to exclude a gift item. A further £277 (2023: £409) was spent on prizes for our monthly draw – namely Morecambe FC shirts.

Away travel expenditure was £1,661 for the Salford and Wrexham games which was covered by the income received, resulting in a small surplus.

While we incurred £540 of costs relating to the demonstration, this was covered by specific donations received from two members – we extend our thanks to those individuals. As such, there was no net cost to the Trust.

Two other larger expenditure items in the year were the sponsorship of Morecambe FC Women's goal cam at £250, and the purchase of a table for the 1974 dinner at £300 which was raffled off to members.

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 £30,356 (2023: £25,531) 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 £35,761 (2023: £31,721) 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

With the uncertainty around the ownership of the Football Club, one of the primary purposes of the Trust over the next 12 months will be to continue to raise the profile of the Club and its current plight. We will continue to maintain a good professional dialogue with the Club, the FSA, the EFL and, as far as possible, current owners Bond Group Investments. Since the year end, but before approval of these accounts, we have started a fundraising campaign with the objective of raising additional funds for the Trust to have a "fighting fund" whatever the outcome of the ownership uncertainty.

Beyond the ownership difficulties, we will also be looking to complete the memorial garden project, as well as inviting new initiatives from membership and the newly appointed Board of Trustees following the AGM.



SHRIMPS SUPPORTERS SOCIETY LIMITED

THE REPORT OF THE BOARD (CONTINUED)

YEAR ENDED 31 MAY 2024

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 8th August 2024.

The Report of the Board was approved by the Board on 1 August 2024 and was signed on its behalf by:



Jack Steer
Treasurer



Richard Allan
Chair



James Main
Secretary



SHRIMPS SUPPORTERS SOCIETY LIMITED

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

YEAR ENDED 31 MAY 2024

I report to the members on the unaudited accounts for the year ended 31 May 2024 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

The Old Station
Coastal Road
Hest Bank
Lancaster
LA2 6HN

1 August 2024



SHRIMPS SUPPORTERS SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MAY 2024

	Notes	2024 Total £	2023 Total £
Income	3	10,091	11,465
Expenditure	4	(5,265)	(5,960)
Surplus from activities before tax		4,826	5,505
Tax		-	-
Surplus for the financial period		4,826	5,505

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 1 August 2024, and are signed on their behalf by:



Jack Steer
Treasurer



Richard Allan
Chair



James Main
Secretary

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



SHRIMPS SUPPORTERS SOCIETY LIMITED

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	6	100		100	
			100		100
Current assets					
Stock	7	133		71	
Debtors	8	15		365	
Cash at bank and in hand		35,762		31,721	
		35,910		32,157	
Creditors: amounts falling due within one year	9	(1,170)		(2,140)	
Net current assets			34,740		30,017
Total assets less current liabilities			34,840		30,117
Creditors: amounts falling due in greater than one year	10	(3,750)		(4,000)	
Total net assets			31,090		26,117
Capital and reserves:					
Share capital	12		733		586
Income and expenditure reserve	13		30,357		25,531
Total funds			31,090		26,117

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 1 August 2024, and are signed on their behalf by:

J Steer

Jack Steer
Treasurer

R Allan

Richard Allan
Chair

James Main

James Main
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 2024

	Called-up capital £	Income and share expenditure reserve £	Total £
At 1 June 2022	707	20,026	20,733
Surplus for the period 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
Surplus for the year ended 31 May 2024	-	4,826	4,826
	586	30,357	30,943
Share capital issued	225	-	225
Cancelled shares	(78)	-	(78)
At 31 May 2024	733	30,357	31,090

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



SHRIMPS SUPPORTERS SOCIETY LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 MAY 2024

	2024 £	2023 £
Net cash generated from operating activities	3,894	7,516
Cash flow from financing activities		
Share capital issued in year	225	86
Cancelled share capital	(78)	(207)
	<u>147</u>	<u>(121)</u>
Net change in cash and cash equivalents	4,041	7,395
Cash and cash equivalents brought forward	31,721	24,326
Cash and cash equivalents carried forward	35,762	31,721
Reconciliation of operating surplus to cash flow from operating activities		
Surplus for the year	4,826	5,505
Decrease/(Increase) in stock	(62)	114
(Increase)/Decrease in debtors	350	1,410
Increase in creditors	(1,220)	487
	<u>3,894</u>	<u>7,516</u>
Net cash generated from operating activities	3,894	7,516
Analysis of cash and cash equivalents		
Cash at bank and in hand	35,762	31,721
	<u>35,762</u>	<u>31,721</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 2024

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.



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

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 2024

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 2024

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 2024

3 Analysis of income

	2024 Total £	2023 Total £
Income		
Membership income	7,035	5,744
Donations	995	2,907
Sponsorship	-	350
Event income	-	282
Merchandise sales	11	13
Away travel income	1,815	1,816
Other income	157	146
Return of cancelled share capital	78	207
Total income	10,091	11,465

4 Analysis of expenditure

	2024 Total £	2023 Total £
Expenditure		
Monthly draw prize costs	277	409
Costs relating to demonstration	540	-
Morecambe FC Women sponsorship	250	-
Membership pack costs	1,285	1,961
Away travel costs	1,661	1,689
Event costs	-	607
Merchandise costs	-	2
Printing	72	-
Trust promotion	347	45
Independent examination	180	150
Licences and fees	20	20
Postage costs	232	381
Payment transaction fees	298	217
Donations	58	-
Sponsorship - Morecambe FC	-	420
Sundry costs	45	59
Total expenditure	5,265	5,960



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

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

	2024	2023
	£	£
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

	2024	2023
	£	£
Merchandise stock	-	39
Membership and distribution stock	133	32

	133	71
--	-----	----

8 Debtors

	2024	2023
	£	£
Debtors	-	350
Prepayments	15	15

	15	365
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SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

9 Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Accruals		-	235
Deferred life membership income	11	880	810
Deferred 2024-25 membership income	11	290	1,095
		1,170	2,140

10 Creditors: amounts falling due in greater than one year

	Note	2024 £	2023 £
Deferred life membership income	11	3,750	4,000
		3,750	4,000

11 Deferred income

	2024 £	2023 £
Deferred membership income brought forward	5,905	5,040
Deferred annual membership income released in period	(1,095)	(20)
Deferred life membership income released in period	(810)	(808)
Deferred life membership income taken in the period	630	598
Annual membership income taken in advance	290	1,095
	4,920	5,905

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 2024

12 Share capital

Alloted and called up:	No	2024 £	No	2023 £
Ordinary shares of £1 each	733	733	586	586

Reconciliation:

Ordinary shares brought forward	586	586	707	707
Ordinary shares issued at par	225	225	86	86
Cancelled shares during the year	(78)	(78)	(207)	(207)
	733	733	586	586

During the year the Society issued 225 Ordinary Shares and 78 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	16,607	10,091	(5,265)	(4,000)	17,433
Designated funds:					
Flag fund	774	-	-	-	774
Legends wall fund	150	-	-	-	150
Memorial garden fund	8,000	-	-	4,000	12,000
	25,531	10,091	(5,265)	-	30,357



SHRIMPS SUPPORTERS SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2024

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. In earlier years, Derek Quinn donated £4,052 towards the project from fundraising efforts, with other donations amounting to £227. The Trust contributed a further £1,426 from income proceeds, while the membership agreed to top the fund up to £8,000. At our last AGM, it was approved to increase this fund further to £12,000 owing to rising costs. The project is expected to commence in July 2024.

Total reserves

Total reserves at the year-end were £30,356 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	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 2024

15 Related party transactions

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

No related party transactions occurred with officers of the Trust who work on a voluntary basis.

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:

	2024	2023
	£	£
Purchases from Morecambe Football Club	<u>837</u>	<u>1,279</u>

The following transactions occurred with Morecambe FC Women which is also considered to be a closely associated entity to the Football Club:

	2024	2023
	£	£
Sponsorship of Morecambe FC Women	<u>250</u>	<u>-</u>

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

