

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**ANNUAL REPORT AND UNAUDITED ACCOUNTS**

**for the year ended**

**31st March 2017**

**REGISTERED NUMBER: 30494R**

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2017**

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<b>Registration number:</b>	30494R
<b>Committee of management:</b>	J McKenna (Chair) G Smith (Vice Chair) J P Hill (Treasurer) G Brookes (Secretary) R Bentham S Monaghan P Hooton A Burgess S Jones J Taylor I Byrne P Rowan J Blott
<b>REGISTERED OFFICE:</b>	98 Great Homer Street Liverpool L5 3LF
<b>BANKERS:</b>	The Co-operative Bank PO Box 250 Delph House Southway Skelmersdale WN8 6WT
<b>ACCOUNTANTS:</b>	J M Accountancy Services Stable Court Business Centre Water Lane Farm Tarbock Green Liverpool L35 1RD

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**  
**REPORT OF THE COMMITTEE OF MANAGEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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The Committee of Management present their report together with the accounts of the Union for the year ended 31st March 2017.

**INCORPORATION, REGISTRATION AND CONSTITUTION**

The company was registered under the Industrial and Provident Societies Acts, registered under number 30494R on 11th June 2008.

**OBJECTS**

The objects of the Union are:-

To carry on the business as a bona fide co-operative and any other trade, business or service as principals or agents, which may appear to the Union as being generally conducive to its interests. In particular, but not exclusively limited to, the following objectives:-

Constant Objects

- To represent the best interests of our members and by extension the best interests of the supporters of Liverpool Football Club on both the local and international level.
- To hold whomever owns the football club to account.

Short Term Objects

- To institute a functioning structure for the Liverpool Supporters Union (LSU) Limited.
- To create long lasting relationships with all aspects of Liverpool FC's supporting community.
- To improve the quality of service for Liverpool FC's supporters.
- To improve the standard and value of travel arrangements for Liverpool FC's supporters.

Medium Term Objects

- To work with any relevant agencies to improve the area of Anfield.
- To build roots with grassroots supporter groups both home and abroad.

Long Term Object

- To bring about supporter representation at boardroom level.

Ultimate Object

- Supporter ownership of Liverpool Football Club.

**SUMMARY OF ACTIVITIES OVER THE PERIOD INCLUDING IMPORTANT EVENTS**

The principal activities in the period under review of Liverpool Supporters Union Limited were in accordance with achieving the objects of the Union as detailed above.

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**  
**REPORT OF THE COMMITTEE OF MANAGEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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The Committee of Management present their report together with the accounts of the Union for the year ended 31st March 2017.

**RESERVES POLICY**

The profits of the Union shall be applied as follows in such proportions and in such manner as may be decided by the Union at the Annual General Meeting:-

- (a) firstly, to a general reserve for the continuation and development of the Union;
- (b) secondly, in making payments for social and charitable objects.

**COMMITTEE OF MANAGEMENT**

The Members of the Committee of Management who served during the period are shown on page 1.

All members were appointed at the eighth Annual General Meeting on 19th March 2019.

Members of the Committee of Management are appointed in accordance with the rules of the Union.

**On Behalf of the Committee of Management**

.....  
**J P HILL**  
**Treasurer**

**Date:**

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**Accountants Report to the Committee of Management on the Unaudited accounts of**

**Liverpool Supporters Union (LSU) Limited**

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties in accordance with Section 9 of the Friendly and Industrial Provident Societies Act 1968, we have compiled the accounts of the Union which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Union's Members, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Union's Members that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union Members, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31st March 2017 your duty to ensure that the Union has kept proper accounting records and to prepare accounts that give a true and fair view under the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

J M Accountancy Services  
Stable Court Business Centre  
Water Lane Farm  
Tarbock Green  
Liverpool  
L35 1RD

Date:

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2017**

		<u>2017</u>	<u>2016</u>
	Notes	£	£
<b>INCOME</b>	2	14,532	29,794
Direct expenditure		<u>13,398</u>	<u>27,650</u>
<b>GROSS SURPLUS</b>		1,134	2,144
Administrative expenses		<u>2,985</u>	<u>3,023</u>
		-1,851	-879
Other operating income		<u>4</u>	<u>134</u>
<b>OPERATING (DEFECIT) / PROFIT</b>	3	-1,847	-745
Interest receivable	5	<u>0</u>	<u>1</u>
<b>(DEFICIT) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-1,847	-744
Tax on deficit on ordinary activities	6	<u>0</u>	<u>0</u>
<b>(DEFICIT) / PROFIT FOR THE FINANCIAL YEAR</b>		-1,847	-744
Transfer from expired shares		<u>10,980</u>	<u>5,440</u>
		9,133	4,696
(Deficit)/Retained profit brought forward	4	<u>25,254</u>	<u>20,558</u>
<b>(DEFICIT) / RETAINED PROFIT CARRIED FORWARD</b>		<u><u>34,387</u></u>	<u><u>25,254</u></u>

The notes on pages 7 to 8 form part of these accounts.

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**BALANCE SHEET**

**MARCH 31 2017**

		2017	2016
	Notes	£	£
<b>CURRENT ASSETS:</b>			
Cash at bank and in hand		41,391	37,050
Debtors		<u>0</u>	<u>0</u>
		41,391	37,050
<b>CREDITORS:            </b> Amounts falling			
due within one year	7	<u>1,224</u>	<u>816</u>
<b>TOTAL ASSETS LESS CURRENT</b>			
<b>LIABILITIES:</b>			
		<u>40,167</u>	<u>36,234</u>
<b>CAPITAL AND RESERVES:</b>			
Share capital	8	5,780	10,980
Income and expenditure account		<u>34,387</u>	<u>25,254</u>
<b>SHAREHOLDERS' FUNDS:</b>			
	9	<u>40,167</u>	<u>36,234</u>

The members of the Committee of Management are satisfied that the Union is entitled to exemption from the provisions of the Friendly and Industrial and Provident Societies Act 1968 (the Act) relating to the audit of the accounts for the period by virtue of section 4A(1) and that no member or members have requested an audit pursuant to section 4A(3) of the Act.

The members acknowledge their responsibilities for:

(i) ensuring that the Union keeps adequate accounting records which comply with section 1 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of the affairs of the Union as at the end of the financial period and of its surplus or deficit for the financial period in accordance with the requirements of section 3(1), and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Union.

These accounts were approved by the members and authorised for issue on .....  
and are signed on their behalf by:

.....  
J McKenna  
Chairman

.....  
J P Hill  
Treasurer

.....  
G Brookes  
Secretary

The notes on pages 7 to 8 form part of these accounts.

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2017**

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**1 ACCOUNTING POLICIES**

**Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

**Cashflow statement**

The Committee of Management have taken advantage of the exemption in Financial Reporting Standards No 1 (Revised 1996) from including a cashflow statement in the accounts on the grounds that the Union is small.

**Income**

The income shown in the income and expenditure account represents amounts due during the period.

	2017	2016
<b>2 INCOME</b>	£	£
Grant	0	0
Merchandise	0	420
Events	0	272
Travel	14,532	29,102
	<u>14,532</u>	<u>29,794</u>

**3 OPERATING DEFICIT**

Operating deficit is stated after crediting:

Donations	4	134
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**4 STAFF COSTS**

No remuneration was paid to any members of the Committee of Management in the period.

There was no employees for Union during the period.

**5 INTEREST RECEIVABLE**

Bank interest	£	£
	<u>0</u>	<u>1</u>

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2017**

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**6 TAXATION**

There is no liability to corporation tax based on the results for the period.

<b>7 CREDITORS: Amounts falling due within one year</b>	2017	2016
	£	£
Trade creditors	0	0
Accruals	1,224	816
	<u>1,224</u>	<u>816</u>

**8 SHARE CAPITAL**

Issued 578 shares of £10 each	<u>5,780</u>	<u>10,980</u>
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**9 RECONCILIATION OF MOVEMENTS IN MEMBERS FUNDS**

	£	£
Opening members' funds	36,234	25,998
Net Profit/(Deficit) for the period	-1,847	-744
New shares subscribed	5,780	10,980
	<u>40,167</u>	<u>36,234</u>

**10 CAPITAL COMMITMENTS**

The company had no capital commitments at 31st March 2017.

**11 CONTINGENT LIABILITIES**

There were no contingent liabilities at 31st March 2017.

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	2017		2016	
	£	£	£	£
Grants Received		0		0
Merchandise Income	0		420	
Merchandise Expenditure	<u>0</u>		<u>0</u>	
		0		420
Events Income	0		272	
Events Expenditure	<u>0</u>		<u>0</u>	
		0		272
Travel Income	14,532		29,102	
Travel Expenditure	<u>13,398</u>		<u>27,650</u>	
		<u>1,134</u>		<u>1,452</u>
		1,134		2,144
<b>Administrative Expenditure:</b>				
Wages	0		0	
Office Rent	0		0	
Banners	0		0	
Advertising	0		0	
Presentation Statures	0		540	
Website Costs	833		778	
Meetings and Campaigns	851		1,028	
Printing, Postage and Stationery	92		44	
Telephone	0		0	
General Expenses	280		125	
Subscriptions	220		100	
Bank Charges	1		0	
Accountancy Fees	<u>408</u>	<u>2,685</u>	<u>408</u>	<u>3,023</u>
		-1,551		-879
Donations Received	4		134	
Donations Paid	<u>300</u>	<u>-296</u>	<u>0</u>	<u>-134</u>
		-1,847		-745
Bank Interest Receivable		<u>0</u>		<u>1</u>
<b>NET PROFIT/(DEFICIT) FOR THE YEAR</b>		<u><u>-1,847</u></u>		<u><u>-744</u></u>

This page does not form part of the statutory financial statements