

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**ANNUAL REPORT AND UNAUDITED ACCOUNTS**

**for the year ended**

**31st March 2012**

**REGISTERED NUMBER: 30494R**

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2012**

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**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**GENERAL INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2012**

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**Registration number:** 30494R

**Committee of management:** F Stanton (Chair)  
P Rice (Vice Chair)  
J P Hill (Treasurer)  
G Smith (Secretary)  
J McKenna  
R Bentham  
S Armstrong  
D Nicolson  
S Monaghan  
P Carney  
P Gardner  
P Hooton  
T Keiner  
K Culvin  
P Furmedge

**REGISTERED OFFICE:** 98 Great Homer Street  
Liverpool  
L5 3LF

**BANKERS:** The Co-operative Bank  
PO Box 250  
Delph House  
Southway  
Skelmersdale  
WN8 6WT

**ACCOUNTANTS:** 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 2012**

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The Committee of Management present their report together with the accounts of the Union for the year ended 31st March 2012.

**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) Ltd.

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 2012**

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The Committee of Management present their report together with the accounts of the Union for the year ended 31st March 2012.

**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 third Annual General Meeting on 12th February 2011.

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:** September 5 2013

**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 2012 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 and 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: September 5 2013

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2012**

		<u>2012</u>	<u>2011</u>
	Notes	£	£
<b>INCOME</b>	2	27,924	22,736
Direct expenditure		<u>33,286</u>	<u>37,273</u>
<b>GROSS SURPLUS</b>		-5,362	-14,537
Administrative expenses		<u>26,218</u>	<u>29,635</u>
		-31,580	-44,172
Other operating income		<u>1,111</u>	<u>561</u>
<b>OPERATING DEFECIT</b>	3	-30,469	-43,611
Interest receivable	5	<u>45</u>	<u>55</u>
<b>DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-30,424	-43,556
Tax on deficit on ordinary activities	6	<u>0</u>	<u>0</u>
<b>DEFICIT FOR THE FINANCIAL YEAR</b>		-30,424	-43,556
Transfer from expired shares		<u>55,470</u>	<u>30,280</u>
		25,046	-13,276
(Deficit)/Retained profit brought forward	4	<u>-11,628</u>	<u>1,648</u>
<b>(DEFICIT)/RETAINED PROFIT CARRIED FORWARD</b>		<u><u>13,418</u></u>	<u><u>-11,628</u></u>

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

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**BALANCE SHEET**  
**MARCH 31 2012**

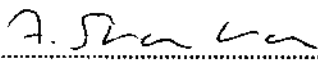
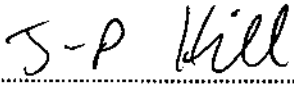

	Notes	2012 £	2011 £
<b>CURRENT ASSETS:</b>			
Cash at bank and in hand		26,088	44,202
Debtors		<u>3,700</u>	<u>0</u>
		29,788	44,202
<b>CREDITORS: Amounts falling</b>			
due within one year	7	<u>360</u>	<u>360</u>
<b>TOTAL ASSETS LESS CURRENT</b>			
<b>LIABILITIES:</b>			
		<u>29,428</u>	<u>43,842</u>
<b>CAPITAL AND RESERVES:</b>			
Share capital	8	16,010	55,470
Income and expenditure account		<u>13,418</u>	<u>-11,628</u>
<b>SHAREHOLDERS' FUNDS:</b>			
	9	<u>29,428</u>	<u>43,842</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 21st September 2013, and are signed on its behalf by:

		
.....	.....	.....
F Stanton	J P Hill	P Gardner
Chairman	Treasurer	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 2012**

**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.

	2012	2011
	£	£
<b>2 INCOME</b>		
Grant	0	0
Merchandise	62	6,707
Events	4,037	3,390
Travel	23,825	12,639
	<u>27,924</u>	<u>22,736</u>

**3 OPERATING DEFICIT**

Operating deficit is stated after crediting:

Donations	<u>1,111</u>	<u>561</u>
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**4 STAFF COSTS**

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

There were no employees of the Union during the period.

**5 INTEREST RECEIVABLE**

Bank interest	<u>£ 45</u>	<u>£ 55</u>
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**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2012**

**6 TAXATION**

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

**7 CREDITORS: Amounts falling due within one year**

	2012	2011
	£	£
Accruals	360	360

**8 SHARE CAPITAL**

Issued 1,601 shares at £10 each	16,010	55,470
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**9 RECONCILIATION OF MOVEMENTS IN MEMBERS FUNDS**

	£	£
Opening members' funds	43,842	31,928
Deficit for the period	-30,424	-43,556
New shares subscribed	16,010	55,470
Closing members' funds	29,428	43,842

**10 CAPITAL COMMITMENTS**

The company had no capital commitments at 31st March 2012.

**11 CONTINGENT LIABILITIES**

There were no contingent liabilities at 31st March 2012.

**12 RELATED PARTY TRANSACTIONS**

The Committee of Management comprises representatives from the Union's membership as set out on page 1.

During the period there were related party transactions with the following members of the Committee of Management:-

"Class Action Media", a director of which is Daniel Nicolson supplied web hosting services totalling £6300.

Sam Armstrong supplied office services totalling £1500.

**LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2012**

	2012		2011	
	£	£	£	£
Grants Received		0		0
Merchandise Income	62		6,707	
Merchandise Expenditure	<u>0</u>		<u>5,938</u>	
		62		769
Events Income	4,037		3,390	
Events Expenditure	<u>8,861</u>		<u>19,166</u>	
		-4,824		-15,776
Travel Income	23,825		12,639	
Travel Expenditure	<u>24,425</u>		<u>12,169</u>	
		-600		470
		<u>-5,362</u>		<u>-14,537</u>
<b>Administrative Expenditure:</b>				
Membership Packs	200		2,876	
Banners	300		434	
Advertising	2,043		1,163	
Documentary costs	0		3,525	
Podcast costs	4,800		1,200	
Website Costs	7,396		2,294	
Members Recruitment Costs	0		3,089	
Office Expenses	3,000		3,000	
Football Camp Expenses	0		0	
Other meetings	545		940	
Billboard Campaign	0		-3,055	
Printing, Postage and Stationery	5,541		9,746	
General Expenses	700		477	
Bank and Other Charges	23		156	
Subscriptions	0		55	
Legal Fees	960		300	
Accountancy Fees	360		360	
AGM mailshot	0			
		<u>25,868</u>	<u>2,665</u>	<u>29,225</u>
		-31,230		-43,762
Donations Received	1,111		561	
Donations Paid	<u>350</u>	<u>761</u>	<u>410</u>	<u>151</u>
		-30,469		-43,611
Bank Interest Receivable		<u>45</u>		<u>55</u>
<b>NET PROFIT/(DEFICIT) FOR THE YEAR</b>		<u><u>-£30,424</u></u>		<u><u>-£43,556</u></u>

This page does not form part of the statutory financial statements