

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
for the period ended
31st March 2009

REGISTERED NUMBER: 30494R

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED

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LIVERPOOL SUPPORTERS UNION (LSU) LIMITED

General Information for the period ended 31st March 2009

Registration number: 30494R

Committee of management: P Rice (Chair)
F Stanton (Vice-Chair)
J P Hill (Treasurer)
G Smith (Secretary)
J Mackin
S Armstrong
D Nicolson
S Monaghan
J McKenna
K Culvin
P Gardner
N Allt
P Hooton
T Keiner
J Ward

Registered office: 98 Great Homer Street
Liverpool
L5 3LF

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

Accountants: Mitchell Charlesworth
Chartered Accountants
5 Temple Square
Temple Street
Liverpool
L2 5RH

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED

Report of the Committee of Management for the period ended 31st March 2009

The Committee of Management present their report together with the accounts of the Union for the period ended 31st March 2009.

Incorporation, registration and constitution

The company was registered under the Industrial and Provident Societies Acts, registered 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 links 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 period ended 31st March 2009**

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.

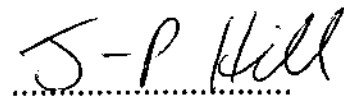
Committee of management

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

All members were appointed at the first Annual General Meeting held on 22nd February 2009.

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

11th February 2010

Mitchell Charlesworth

Chartered Accountants

5 Temple Square · Temple Street · Liverpool · L2 5RH

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED

Chartered Accountants' Report to the Committee of Management on the Unaudited accounts of Liverpool Supporters Union (LSU) Limited

Period ended 31st March 2009

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 Unions 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 2009 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.

MITCHELL CHARLESWORTH
Chartered Accountants

5 Temple Square
Temple Street
Liverpool
L2 5RH

11th February 2010

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED

Income and Expenditure Account for the period ended 31st March 2009

	Notes	2009 £
Income	2	39,680
Direct expenditure		<u>21,765</u>
Gross surplus		17,915
Administrative expenses		(35,920)
Other operating income		<u>3,088</u>
Operating deficit	3	(14,917)
Interest receivable	5	<u>30</u>
Deficit on ordinary activities before taxation		(14,887)
Tax on deficit on ordinary activities	6	<u>—</u>
Deficit for the financial year		<u>(14,887)</u>

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

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

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED

Balance Sheet 31st March 2009


		2009 £
Current assets		
Cash at bank		7,246
Creditors:		
Amounts falling due within one year	7	<u>(1,093)</u>
Total assets less current liabilities		<u>6,153</u>
Capital and reserves		
Share capital	8	21,040
Income and expenditure account		<u>(14,887)</u>
	9	<u>6,153</u>

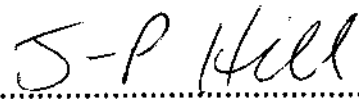
The members of the Committee of Management are satisfied that the Union is entitled to exemption from the provisions of the Friendly and Industrial and Provident Societies Act 1968 (the Act) relating to the audit of the accounts for the period by virtue of section 4A(1), and that no member or members 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 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 11th February 2010, and are signed on their behalf by:


.....
P RICE
Chairman


.....
J P HILL
Treasurer

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 31st March 2009

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 I (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.

	2009
	£
2. Income	
Merchandise	843
Events	21,939
Travel	<u>16,898</u>
	39,680
	<u> </u>

	2009
	£
3. Operating deficit	
Operating deficit is stated after crediting:	
Donations	<u>3,088</u>

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.

	2009
	£
5. Interest receivable	
Bank interest	<u>30</u>

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED

Notes to the Accounts for the period ended 31st March 2009

6. Taxation

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

7. Creditors: amounts falling due within one year

	2009 £
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Accruals	1,093
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8. Share capital

	2009 £
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Issued 2,104 shares of £10 each	21,040
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9. Reconciliation of movement in members funds

	2009 £
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Deficit for the period	(14,887)
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New shares subscribed	<u>21,040</u>
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Closing members' funds	<u>6,153</u>
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10. Capital commitments

The company had no capital commitments at 31st March 2009.

11. Contingent liabilities

There were no contingent liabilities at 31st March 2009.

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:-

James McKenna supplied consultancy totalling £2,952;

'Class Action Media', a director of which is Daniel Nicolson supplied web hosting services totalling £236.

Sam Armstrong supplied membership pack production consultancy totalling £1,661.

LIVERPOOL SUPPORTERS UNION (LSU) LIMITED**Income and Expenditure Account
for the period ended 31st March 2009**

	2009	
	£	£
Merchandise income	843	
Merchandise expenditure	<u>(720)</u>	123
Events income	21,939	
Events expenditure	<u>(3,333)</u>	18,606
Travel income	16,898	
Travel expenditure	<u>(17,712)</u>	(814)
Administrative expenditure		
Membership packs	2,020	
Banners	892	
Insurance	76	
Website costs	758	
Members recruitment costs	1,031	
Office expenses	3,418	
Sundry travel	975	
Printing, postage and stationery	4,898	
General expenses	464	
Bank and other charges	999	
Subscriptions	1,105	
Accountancy fees	1,093	
AGM administration	<u>4,575</u>	(22,304)
Donations received	3,088	
Donations paid	<u>(13,616)</u>	(10,528)
Bank interest receivable		<u>30</u>
Net deficit for the period		£(14,887) <hr/> <hr/>