

SOUTHPORT FOOTBALL CLUB, LIMITED

Registered Office: HAIG AVENUE, SOUTHPORT

THIRTY-EIGHTH ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 15th MAY, 1959

Life Member: ALDERMAN E. W. RAYNOR, Esq.

Directors:

F. E. THORNLEY (CHAIRMAN)

G. W. ROBERTSON (VICE-CHAIRMAN)

COUNCILLOR J. CLOUGH

J. CHURCH

C. HODKINSON, M.B.E.

R. HOWARD

REPORT OF THE DIRECTORS

The Directors beg to submit their Thirty-Eighth Annual Report and Accounts for the year ended 15th May, 1959.

The year's working has resulted in a loss of £7,756. The contributory causes being (a) Decreases in gate receipts and Cup-ties. (b) an excess in the amount of transfer fee money paid as against the amount received, and (c) the substantial sum spent on repairs.

The Club suffered a great loss in the lamentable death of its President and Director, Mr. R. T. Rimmer.

We desire to thank the Committees of the supporting organisations for their continued financial help. We wish also to place on record our sincere appreciation of the services given by the Honorary Auditors, Solicitors and Medical Officers.

The necessity for increased support has been mentioned in statements and reports many times. This necessity is now vital if League football is to be maintained in Southport. With greater distances to travel and with ever increasing costs visiting teams require substantial sums as their share of gate receipts and it is inevitable that Clubs seeking re-election to the Football League will in future be supported only if home attendances justify that support.

The following players have been retained for the 1959-60 season:—J. Richardson, J. Wood, A. Parkinson, G. Rankin, J. Grant, R. Darvell, G. Robinson, J. McDermott and B. Green. Mr. A. W. Fielding appointed Player-Manager in January last continues in that capacity.

Players of experience are required to reach a much higher position in the Football League and we shall increase our playing strength where possible by the acquisition of players who can be obtained within the limits of our resources. Having resigned from membership of the Lancashire League and the Southport & District Amateur League does not mean that Junior players will be overlooked. Every opportunity and encouragement will be given to juniors of promise.

Messrs. C. Hodkinson and J. Church retire by rotation, and being eligible offer themselves for re-election.

The Honorary Auditors, Messrs. Lithgow, Nelson & Co., have intimated their willingness to continue in office.

F. E. THORNLEY,

Chairman of Directors.

12th June, 1959.

INCOME AND EXPENDITURE ACCOUNT for

| Year to 15/5/58 | | £ | s. | d. |
|--------------------|--|---------------|-----------|----------|
| 12982 | ... Wages, Bonuses and National Insurance—Players | 12458 | 4 | 11 |
| 2958 | ... Salaries, Wages and National Insurance— Management, Trainers and Ground Staff | 3123 | 13 | 11 |
| 2145 | ... Travelling and Hotel Expenses | 2374 | 11 | 11 |
| 417 | ... Referees and Linesmen | 612 | 5 | 8 |
| 420 | ... Police Charges and Gatesmen | 386 | 19 | 3 |
| 1377 | ... Percentages to Visiting Clubs | 1128 | 6 | 11 |
| 267 | ... Percentages to Leagues and Associations | 183 | 11 | 7 |
| 766 | ... Associations' and Visiting Clubs' Share of Cup Ties | 382 | 0 | 7 |
| 428 | ... Printing, Stationery, Advertising and Programmes | 407 | 7 | 9 |
| 533 | ... Players' Outfits, Equipment and Laundry | 340 | 6 | 6 |
| 319 | ... Training, Match, Medical and Sundry Expenses | 274 | 6 | 0 |
| 565 | ... Repairs and Renovations to Ground, Stands and Houses | 1608 | 12 | 10 |
| 162 | ... Telephone Charges and Postages | 216 | 10 | 11 |
| 514 | ... Rent, Rates, Heating, Lighting and Water | 538 | 3 | 6 |
| 111 | ... Subscriptions to Leagues, Associations, etc. | 74 | 3 | 6 |
| 98 | ... Insurances | 86 | 7 | 0 |
| 445 | ... Bank Charges and Cheque Books | 510 | 6 | 3 |
| 2876 | ... Transfer Fees | 2970 | 0 | 0 |
| 4 | ... Ground Rents (Gross) | 4 | 2 | 9 |
| 48 | ... Mortgage Interest (Gross) | 48 | 0 | 0 |
| 81 | ... Building Society Interest | 83 | 13 | 8 |
| | | <u>£27811</u> | <u>15</u> | <u>5</u> |

£27516

PROFIT AND LOSS

| | | £ | s. | d. |
|-------|---|---------------|-----------|----------|
| 16959 | ... Balance brought forward | 19481 | 0 | 0 |
| 2522 | ... Balance for the year brought down | 7756 | 10 | 9 |
| | | <u>£27237</u> | <u>10</u> | <u>9</u> |

£19481

BALANCE SHEET as at

| 15/5/58 | | £ | s. | d. | £ | s. | d. |
|---------|--|---------------|----|----|---------------|-----------|----------|
| 15000 | ... AUTHORISED SHARE CAPITAL £15000 divided into 30,000 Shares of 10/- each | 15000 | 0 | 0 | | | |
| 9323 | ... I. ISSUED SHARE CAPITAL 18,848 Shares of 10/- each fully paid | | | | 9424 | 0 | 0 |
| 27 | ... II. AMOUNT FORFEITED ON SHARES RE-ISSUED | | | | 27 | 0 | 0 |
| | ... III. CAPITAL IMPROVEMENT FUND | | | | | | |
| 1200 | ... 1. Donations from Southport Football Workers' Club | 1200 | 0 | 0 | | | |
| 500 | ... 2. Donation from Southport Football Welfare Association | 500 | 0 | 0 | 1700 | 0 | 0 |
| — | ... IV. REPAIRS RESERVE Contribution by Southport Corporation | | | | 350 | 0 | 0 |
| 1358 | ... V. MORTGAGE—DEWSBURY BUILDING SOCIETY ON 5 CARNARVON ROAD, SOUTHPORT | | | | 1326 | 3 | 9 |
| 800 | ... VI. MORTGAGE—140 SUSSEX ROAD, SOUTHPORT | | | | 800 | 0 | 0 |
| | ... VII. CURRENT LIABILITIES AND PROVISIONS | | | | | | |
| 3750 | ... 1. Loans | 4535 | 0 | 0 | | | |
| 2780 | ... 2. Sundry Creditors and Accrued Expenses... | 3865 | 19 | 8 | | | |
| 7049 | ... 3. Bank Overdraft | 12015 | 11 | 0 | 20416 | 10 | 8 |
| | | | | | <u>£34043</u> | <u>14</u> | <u>5</u> |
| | | <u>£26787</u> | | | | | |

£26787

AUDITORS' REPORT TO THE MEMBERS OF SOUTHPORT FOOTBALL CLUB LIMITED

We have obtained all the information and explanations which to the best of our knowledge have been kept by the company so far as appears from our examination of those books. We have examined the books of account. In our opinion and to the best of our information and according to the explanatory manner so required. In our opinion the Balance Sheet gives a true and fair view of the state of the company at the loss for the year ended on that date.

T for the year ended 15th May, 1959

| Year to 15/5/58 | | £ | s. | d. |
|--------------------|---|------|----|----|
| 9095 | Gross Gate Receipts | 7418 | 12 | 8 |
| 2844 | Receipts from Cup Ties and Friendly Matches | 1974 | 11 | 8 |
| 2716 | Percentages from Clubs | 3023 | 19 | 3 |
| 676 | Rents, Advertisements and Use of Ground | 718 | 6 | 0 |
| 943 | Sale of Season Tickets | 631 | 11 | 6 |
| 5942 | Donations | 5888 | 1 | 0 |
| 205 | Sale of Programmes | 199 | 12 | 7 |
| 1 | Registration Fees | | 10 | 0 |
| 2572 | Transfer Fees | 200 | 0 | 0 |
| 2522 | BALANCE FOR THE YEAR CARRIED DOWN | 7756 | 10 | 9 |

4550
365
50-9
325
350

£27516

£27811 15 5

LOSS ACCOUNT

| | £ | s. | d. |
|---|--------|----|----|
| 19481 ... Balance carried forward | 27237 | 10 | 9 |
| £19481 | £27237 | 10 | 9 |

at 15th May, 1959

| 15/5/58 | | £ | s. | d. | £ | s. | d. |
|---------|--|--------|----|----|-------|----|----|
| | I. FIXED ASSETS | | | | | | |
| 1235 | 1. Stands, Turnstiles and Outfits (Book value at 1st July, 1948) | 1235 | 8 | 0 | | | |
| 2272 | 2. Alterations and Improvements (at cost) ... | 2271 | 12 | 8 | | | |
| 1910 | 3. Leasehold Property—5 Carnarvon Road, Southport (at cost) | 1910 | 0 | 0 | | | |
| 1285 | 4. Leasehold Property—140 Sussex Road, Southport (at cost) | 1285 | 0 | 0 | | | |
| 6702 | | 6702 | 0 | 8 | | | |
| | II. CURRENT ASSETS | | | | | | |
| 304 | 1. Sundry Debtors and amounts paid in advance | 103 | 3 | 0 | | | |
| 300 | 2. Cash in Hand | 1 | 0 | 0 | 104 | 3 | 0 |
| 19481 | III. REVENUE DEFICIENCY | | | | 27237 | 10 | 9 |
| | Profit and Loss Account | | | | | | |
| | F. E. THORNLEY } G. W. ROBERTSON } Directors | | | | | | |
| £26787 | | £34043 | 14 | 5 | | | |

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edge and belief were necessary for the purposes of our audit. In our opinion proper books of account examined the above Balance Sheet and annexed Profit and Loss Account which are in agreement with information given us the said accounts give the information required by the Companies Act, 1948, in the company's affairs as at 15th May, 1959, and the Profit and Loss Account gives a true and fair view of

LITHGOW, NELSON & CO.,

SOUTHPORT

FOOTBALL CLUB, LIMITED

W. Spence
W. Spence
Secretary

NOTICE IS HEREBY GIVEN that the Thirty-Eighth Annual General Meeting of the Members of this Company will be held at St. John's Hall, Scarisbrick Street, Southport, on Monday, the Sixth day of July, 1959, at 7.30 p.m., for the purpose of transacting the following business:—

1. To receive and consider the Statement of Accounts and the Reports of the Directors and Auditors thereon.
2. To elect Directors.
3. Any other business.

By Order of the Board,
C. G. HUNT,
Secretary.

HAIG AVENUE, SOUTHPORT
12th June, 1959.

A member entitled to attend and vote at the above meeting may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.