

## Annual Return (AR30) form

Society Name: The 1877 Society Limited

Society Num: 2624 RS

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

### 2.1 What date did the financial year covered by these accounts end?

30/11/2021

### 3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
George Adam	Jun	1969
James Cumming	Jul	1967
Colin Orr	Nov	1981

Alan Quinn	Jun	1949
Kenneth Docherty	Jan	1958
Janette Swanson	Aug	1962
Dougie McMahon	Oct	1974
Kenneth Lang	Jun	1970
Graeme Macpherson	Sep	1975

3.2 All directors must be 16 or older. Please confirm this is this case:

☒ All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

☒ No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

George Adam is a Member of the Scottish Parliament.

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary	Month of Birth	Year of Birth
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Alan Quinn

Jun

1949

#### 4.1 Please confirm that:

- ☒ accounts are being submitted with this form
- ☒ the accounts comply with relevant statutory and accounting requirements
- ☒ the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

**Number of members**

1233

**Turnover**

188201

**Assets**

951349

**Number of Employees**

0

**Share Capital**

1233

**Highest rate of interest  
paid on shares**

0

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

**SIC Code**

**Activities of other membership organizations  
n.e.c. (94990)**

\*

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- ☐ Full Professional Audit
- ☒ Auditor's report on the accounts
- ☐ Lay Audit
- ☐ No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

☒ We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- ☒ Yes
- ☐ Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- ☐ Yes
- ☒ No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- ☐ Registered
- ☒ Not applicable

5.6 Is the society a housing association?

- ☒ No
- ☐ Yes

6.1 Is the society a subsidiary of another society?

- ☐ Yes
- ☒ No

## 6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

☒ Yes

☐ No

## 6.3 If the society has subsidiaries, please provide the names of them below

(or attach an additional sheet)

**Reg  
Number**

**Name**

SC005773

St Mirren FC Ltd

## 6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions:

(the society must have written authority from us to exclude a subsidiary from group accounts)

**Reg  
Number**

**Name**

**Reason for Exclusion**

SC005773

St Mirren FC Ltd

FCA Exemption dated 4th February 2022

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

You must answer the questions set out in in the next section of this form, depending on which condition for registration you meet.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance [here](#).

## 7.1 Condition for Registration

☐ Co-operative society

☒ Community Benefits society

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

#### 7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

The Society's initial aim was to obtain a majority shareholding in St Mirren FC Ltd and bring it into fan ownership. This was achieved in July 2021 and the Society's role is now to safeguard that status and keep the club at the heart of the Paisley and Renfrewshire community.

In particular we will:

- help ensure good governance of the business;
- invest in the club and its long-term future;
- ensure our members views are considered by the club;
- help the club make a positive impact on the local community

#### 7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

The Society's financial assistance has enabled :

- the St Mirren Youth Academy to gain official Elite status and to expand and enrich the facilities it provides for local youngsters.
- the St Mirren Charitable Foundation to recruit additional staff to help provide their services to the local community
- the provision of free tickets for St Mirren matches to local charities and community groups
- the provision of pre-match entertainment for young fans at the family stand.

#### 7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

A new funding model was overwhelmingly approved by members in July 2021 which ensures that the Youth Academy receives 30% of surplus funds; and the Charitable Foundation 10% each year. A further 10% is reserved for club related spend for which members can suggest ideas and approve them via ballots of all members.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

The supporters of St Mirren Football Club and the local Paisley and Renfrewshire community which it serves.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

No dividends are paid to members. After allowing for the community funding described in 7B.3 above, all other remaining surplus funds are currently held in reserve to safeguard the ownership of the club and to be available to support it if and when required.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

A significant minority shareholding in St Mirren FC Ltd is held by local Paisley based charity Kibble Group. Kibble already carry out a significant amount of work within the local community, particularly with young people, and shares the objectives of the Society in regard to the development of the community facilities and services offered by St Mirren FC. Kibble and the Society have signed a Shareholders Agreement which enshrines these aims and objectives and prevents any conflict of interest from affecting these.

**The 1877 Society Limited**

**Registered under the Co-operative and Community Benefit Societies Act 2014**

**Registration Number 2624RS**

**Unaudited Financial Statements**

**For The Year Ended 30 November 2021**



**The 1877 Society Limited**  
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**For The Year Ended 30 November 2021**

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**The 1877 Society Limited**  
**Company Information**  
**For The Year Ended 30 November 2021**

Directors	George Adam (Chairman) James Cumming (Treasurer) Colin Orr Alan Quinn Kenneth Docherty Janette Swanson Graeme Macpherson Dougie McMahon Kenny Lang Colin Bright - co-opted but stepped down when not elected at AGM
Secretary	Alan Quinn
Registered Number	2624RS
Registered Office	St Mirren Park Greenhill Road Paisley PA3 1RU
Registered On	26 June 2003
Independent Accountant	Pauline Fairlamb FCCA J Bruce Andrew & Co Ltd 21 Forbes Place Paisley PA1 1UT
Bankers	Santander Customer Service Centre Boothle Merseyside L30 4GB  Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW  Redwood Bank The Nexus Building Broadway Letchworth Garden City Herts SG6 3TA  United Trust Bank Limited One Ropemaker Street London EC2Y 9AW  The Charity Bank Limited Fosse House 182 High Street Tonbridge TN9 1BE

**The 1877 Society Limited**  
**Report of The Board of Management**  
**For The Year Ended 30 November 2021**

The Board of Management submit their report together with the financial statements of the society for the year ended 30 November 2021.

**Principal Activity and background information**

The society operates as St Mirren Independent Supporters Association (SMISA) and is a non-profit making concern. It's principal objective is to ensure that St Mirren Football Club Limited remains in the ownership of and is run for the benefit of the community it serves.

The society is registered with the Financial Conduct Authority under the Co-operative and Communities Benefit Societies Act 2014

**Results**

The surplus for the year was £140,771 (2020 - £138,232) and the reserves at the year end amounted to £950,116 (2020 - £809,345)

**Review and Future Developments**

2021 was a very significant year for the society, as it successfully completed the purchase of the remainder of Mr Gordon Scott's shares in July, to make it the largest shareholder in the football club with a 51% shareholding. St Mirren is now a fan-owned club!

The purchase of these shares has obviously reduced the Society's funds, but there is still a healthy cash balance at the year end.

With member approval, a new financial policy was introduced for how surplus funds will be used from now on. 50% will be held in Reserves; 30% will be used to support the club's Youth Academy; 10% will be donated to the club's Charitable Foundation to support its work in the local community and 10% will be used for club related spending, subject to member approval.

Despite the uncertainties caused by the ongoing pandemic, we are pleased to be able to report that member numbers are holding up well and, in fact, increased this year.

**Committee of Management**

The members of the Board of management, who are all directors of the society for the purposes of company law who served during the year, are as detailed on page 1.

**Audit**

The members have passed the necessary resolution under Section 84 of the Co-operative and Community Benefit Societies Act 2014 to disapply Section 83 of said Act requiring the society to appoint an auditor for the year under review.

**The 1877 Society Limited**  
**Report of The Board of Management (Continued)**  
**For The Year Ended 30 November 2021**

**Directors' Responsibilities**

The law applicable to companies in Scotland requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the society's financial activities during the year and of its financial position at the end of the year.

In preparing these financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the society will continue in operational existence

This report was approved by the directors on 28 February 2022 and signed on its behalf by:

Alan Quinn  
Secretary

**Independent Accountants' Report under Section 85 of the Co-operative  
and Community Benefit Societies Act 2014**

We report to the members on the unaudited financial statements for the year ended 30 November 2021 set out on pages 6 to 11.

**Respective Responsibilities of Officers and Reporting Accountants**

The society's officers are responsible for the preparation of the financial statements, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the society'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 society and the society's members, as a body, for our work or for this report.

**Basis of Opinion**

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) The financial statements, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014
- (b) Having regard only to, and on the basis of the information contained in those accounting records, the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) For the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.

Pauline Fairlamb FCCA  
J Bruce Andrew & Co Ltd  
21 Forbes Place  
Paisley  
PA1 1UT

28 February 2022

**The 1877 Society Limited**

**Revenue Account**

**For The Year Ended 30 November 2021**

	Notes	2021 £	2020 £
Income	1.3	185,991	182,751
Expenditure		47,430	47,044
		<u>138,561</u>	<u>135,707</u>
Interest received		2,210	2,525
Surplus For Year		<u>140,771</u>	<u>138,232</u>

**The notes on pages 7 to 9 form an integral part of these financial statements**

**The 1877 Society Limited**  
**Balance Sheet as at 30 November 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed Assets</b>					
Investments	3		747,565		414,847
<b>Current Assets</b>					
Debtors	4	2,543		3,129	
Cash at bank and in hand		<u>203,986</u>		<u>393,801</u>	
		206,529		396,930	
<b>Creditors: amounts falling due within one year</b>	5	<u>2,745</u>		<u>1,267</u>	
<b>Net current assets</b>			<u>203,784</u>		<u>395,663</u>
<b>Total assets less current liabilities</b>			951,349		810,510
<b>Net assets</b>			<u>951,349</u>		<u>810,510</u>
<b>Capital and reserves</b>					
Share capital	6		1,233		1,165
Reserves	7		<u>950,116</u>		<u>809,345</u>
			<u>951,349</u>		<u>810,510</u>

The members have passed the necessary resolution under Section 84 of the Co-operative and Community Benefit Societies Act 2014 to disapply Section 83 of said Act requiring the society to appoint an auditor for the year under review.

The officers acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board and authorised for issue on 28 February 2022 and signed on their behalf by:



Alan Quinn  
Director and Secretary



James Cumming  
Director



Colin Orr  
Director

**The 1877 Society Limited**  
**Note To The Financial Statements**  
**For The Year Ended 30 November 2021**

**1. Accounting policies**

**1.1 Statement of compliance**

The financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" subject to the accounting requirements of the Co-operative and Community Benefit Societies Act 2014.

**1.2 Basis of preparation**

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**1.3 Income**

The income of the society represents amounts received from members of the society.

**1.4. Investments**

Investments are valued at cost.

**2. Taxation**

The Society is treated for corporation tax as being mutual trading. It is not generally liable to corporation tax on its revenue surplus except where it has made a profit from activities undertaken other than exclusively with its members.



**The 1877 Society Limited**  
**Note To The Financial Statements (Continued)**  
**For The Year Ended 30 November 2021**

**3. Investments**

	Unlisted	Total
<b>Cost</b>	£	£
As at 1 December 2020	414,847	414,847
Additions	332,718	332,718
Disposals	-	-
As at 30 November 2021	<u>747,565</u>	<u>747,565</u>
<b>Amounts Written Off</b>		
As at 1 December 2020 and 30 November 2021	<u>-</u>	<u>-</u>
<b>Net Book Value</b>		
As at 30 November 2021	<u>747,565</u>	<u>747,565</u>
As at 1 December 2020	<u>414,847</u>	<u>414,847</u>

The society holds 97,555 (2020 - 53,936) Ordinary Shares of £0.50 each in St Mirren Football Club Limited.

The issued share capital of St Mirren Football Club Limited is split into 190,500 Ordinary Shares of £0.50 each and so the society held 51.2% (2020 - 28.31%) of the issued share capital at the year end.

**4. Debtors**

	2021	2020
	£	£
Prepayments	2,515	2,458
Interest Receivable	<u>28</u>	<u>671</u>
	<u>2,543</u>	<u>3,129</u>

**5. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Accrued charges	<u>2,745</u>	<u>1,267</u>
	<u>2,745</u>	<u>1,267</u>

**The 1877 Society Limited**  
**Note To The Financial Statements (Continued)**  
**For The Year Ended 30 November 2021**

**6. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
1,233 (2020 - 1,165) Ordinary Shares of £1 each	<u>1,233</u>	<u>1,165</u>
Membership	Number	Number
As at 1 December 2020	1,165	1,192
New members in year	<u>128</u>	<u>35</u>
	1,293	1,227
Leavers in year	<u>60</u>	<u>62</u>
As at 30 November 2021	<u>1,233</u>	<u>1,165</u>

The rules of the society provide that each member shall hold one Ordinary Share of £1 each and that the first £1 of each member's subscription shall be applied in paying up each share in full.

If a member ceases to be a member then the Ordinary Share of £1 each registered in the name of that member is to be cancelled and the amount subscribed for the share is to become the property of the society.

The Ordinary Shares of £1 each shall not be withdrawable and do not carry the right to interest, dividend or bonus.

**7. Reserves**

	Revenue Reserve £	Total £
As at 1 December 2020	809,345	809,345
Surplus For Year	<u>140,771</u>	<u>140,771</u>
As at 30 November 2021	<u>950,116</u>	<u>950,116</u>