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Certified a true copy of the
accounts laid before the annual meeting 1148
on 26th August 1981
[Signature]
secretary



THE LIVERPOOL FOOTBALL CLUB
and
ATHLETIC GROUNDS COMPANY LTD.

Annual Report
and
Accounts

Year Ended 1st May, 1981



THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS COMPANY LTD.

Directors:

J. W. SMITH, J.P. (Chairman)

H. CARTWRIGHT

S. C. REAKES, J.P.

C. J. HILL

J. T. CROSS

W. D. CORKISH, F.C.A.

S. T. MOSS, J.P., C.C.

General Secretary:

P. B. ROBINSON

Team Manager:

R. PAISLEY, O.B.E.

Auditors:

SIMON JUDE & WEST
Chartered Accountants

Solicitors:

RUTHERFORDS

Bankers:

BARCLAYS BANK LTD.

Registrars and Registered Office:

SIMON JUDE & WEST
Chartered Accountants
19 Castle Street, Liverpool L2 4SY

THE
LIVERPOOL FOOTBALL CLUB
AND
ATHLETIC GROUNDS COMPANY LTD.

NOTICE IS HEREBY GIVEN that the EIGHTY-NINTH ANNUAL GENERAL MEETING of the Company will be held at **THE ADELPHI HOTEL, LIVERPOOL**, on WEDNESDAY, 26th day of AUGUST, 1981, following the EXTRAORDINARY GENERAL MEETING which will be held at 7 p.m., when the following ordinary business will be transacted:—

1. To receive and consider the Report of the Directors and Statement of Accounts and Balance Sheet of the Company for the year ended 1st May, 1981, with the Auditors' Report thereon.
2. To authorise the payment of a Dividend.
3. To elect Directors.
4. To reappoint and fix the remuneration of the Auditors.
5. To transact any other business which may be transacted at an Ordinary General Meeting of the Company.

By order of the Board,
P. B. ROBINSON,
General Secretary.

PROXIES

A member entitled to attend and vote may appoint a Proxy to attend and vote instead of him, and that Proxy need not also be a Member.

19 Castle Street,
Liverpool, L2 4SY.
20th July, 1981

Directors' Report

Activities

The principal activities of the Company continue to be those of a Professional Football League Club.

During the year the Club has established two wholly owned subsidiary companies. One, L.F.C. Leisure Ltd., to deal with the expanding souvenir and leisure wear marketing and other associated activities.

The other company, L.F.C. Properties Ltd. was created to deal particularly with the management of the Kemlyn Road, other properties and proposed developments.

State of Affairs

The state of the Group's affairs is as set out in the accounts on pages 4 to 10. These show a net profit for the year of £59,255 after tax (1980 £35,565—Loss).

The Directors recommend a dividend of 5%.

Fixed Assets

Information relating to the changes in fixed assets is given in note 3(d) to the accounts.

In the opinion of the Directors a comparison between cost and market value of Freehold and Long Leasehold Land and Buildings is of no real significance in the context of the Group's operations.

In view of the specialized nature of the Stands, Fixtures and Furniture, the Directors are unable to say whether the market value of these Fixed Assets as a whole is materially different from the book value.

Exports

Souvenirs exported by the Group from the United Kingdom during the year amounted to £9,088 (1980 £7,340).

Donations

A charitable donation of £5,000 was made to the Duke of Edinburgh Merseyside Award Scheme.

Directors

The following have served as directors during the year, and their interests in the share capital of the Company were as stated below:—

							Ordinary Shares (Number Held)	
							1981	1980
J. W. Smith, J.P.	...	...	...	...	...	...	1,006	1,001
H. Cartwright	...	...	...	...	...	...	40	40
S. C. Meakes, J.P.	...	...	...	...	...	...	291	291
C. J. Hill	...	...	...	...	...	...	420	420
J. T. Cross	...	...	...	...	...	...	411	375
W. D. Corkish, F.C.A.	...	...	...	...	...	...	110	110
S. T. Moss, J.P., C.C.	...	...	...	...	...	...	66	30

Messrs. H. Cartwright, and W. D. Corkish retire by rotation at the Annual General Meeting and are eligible for re-election.

In accordance with the rules of the Football Association no fees or other emoluments are payable to the Directors.

Auditors

A resolution will be submitted to the Annual General Meeting proposing the re-appointment of Messrs. Simon Jude & West, Chartered Accountants, as auditors, and allowing the directors to fix their remuneration.

Close Company

In the opinion of the Directors, the Company is not a close Company under the provisions of the Income and Corporation Taxes Act 1970.

By Order of the Board,

P. B. ROBINSON,

General Secretary.

20th July, 1981

Statement by the Chairman

The Minutes of the 1980 Annual General Meeting are included on pages 11 and 12. Separate propositions will be made that these and the Chairman's Statement be taken as read.

The accounts will be dealt with as in previous years.

Under the Companies Act 1980, all Public Companies must decide whether or not to re-register as New Public Limited Companies (PLC) and accordingly your Board are proposing two resolutions, the details of which are enclosed with the Annual Report and Accounts.

After winning the European Champion Clubs Cup in Paris last May we became the first British Club to achieve this distinction on three occasions, and this together with our success in winning the Football League Cup for the first time has resulted in our having had a most memorable season. All our players deserve the highest possible praise having brought once again great credit to our Club, City and Country. These magnificent results once again highlight the great debt we owe to our management team lead by Bob Paisley and our General Secretary, Peter Robinson, both of whom set very high standards of performance in their respective spheres of influence.

It also gives me great personal pleasure to pay tribute to the dedication and loyalty shown by Tom Saunders our Youth Development Officer, Joe Fagan the Assistant to the Manager, Ronnie Moran the Chief Coach, Roy Evans, John Bennison, Reuben Bennet and Chief Scout, Geoff Twentyman.

During last season one of our long serving players, Steve Heighway, left our Club and I should like to record our thanks for the wonderful service he gave us, and we all wish him well in his new career.

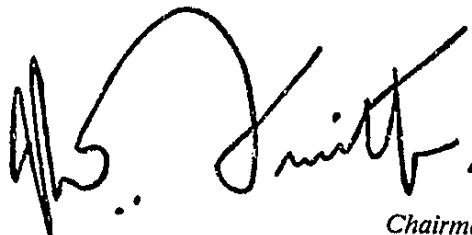
I am also pleased to report that our Central League side won the title for the eleventh time in the last thirteen years, constituting an all time record since this league was formed in 1911.

Once again many of our players received international recognition, and to Ray Clemence, Avi Cohen, Kenny Dalglish, Bruce Grobbelaar, Alan Hansen, Steve Heighway, Sammy Lee, Terry McDermott, Phil Neal, Ian Rush, Kevin Sheedy, Graeme Souness, Phil Thompson and Ronny Whelan, I extend congratulations on their achievement.

Following our successful appeal against the decision of the Liverpool City Council to refuse our planning application to develop Kemlyn Road, plans are well advanced to carry out large scale developments which will ultimately provide us with about another 4,500 seats and 34 private boxes. There will also be improved car parking facilities.

In order to improve our overall organisation, we have formed two subsidiary companies called L.F.C. Properties Limited and L.F.C. Leisure Limited, both of which, I believe will play an important role in our activities in the years ahead.

To my Directors and to our Staff at Anfield and Melwood, I wish to thank them all for their continuing loyalty and assistance.



Chairman.

THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS COMPANY LIMITED

GROUP PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1st MAY, 1981

									1981	1980
									£	£
Turnover							Notes	1		
Gate Receipts	...	...	...	...	...	...			2,787,489	2,285,929
Less: Paid to Visiting Clubs and Net Payments to Football League, Football Association, etc.	...	...	...	...	...	...			394,042	407,290
									<u>2,393,447</u>	<u>1,878,639</u>
Other Income	...	...	...	...	...	...			555,186	455,446
									<u>£2,948,633</u>	<u>£2,334,085</u>
Group Operating Loss	...	...	...	...	...	...	2		(129,722)	(249,692)
Investment Income	...	...	...	...	...	...			170,399	195,171
Property Income	...	...	...	...	...	...			(11,845)	(29,937)
Profit [Loss] before Taxation	...	...	...	...	...	...			28,832	(84,458)
Taxation	...	...	...	...	...	...	3 (a)		30,423	48,893
Group Profit [Loss] after Taxation	...	...	...	...	...	...			<u>£59,255</u>	<u>£(35,565)</u>
(of which £57,997 is dealt with in the Accounts of the holding Company)										
Statement of Retained Profit										
Amount brought forward	...	...	...	...	...	...			431,809	467,974
Profit [Loss] for year	...	...	...	...	...	...			59,255	(35,565)
									<u>491,064</u>	<u>432,409</u>
Less: Proposed Dividend	...	...	...	...	...	...			600	600
Group Retained Profits at 1st May, 1981	...	...	...	...	...	...	3 (c)		<u>£490,464</u>	<u>£431,809</u>

The notes on pages 8 to 10 form part of these accounts.

THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS COMPANY LIMITED

GROUP BALANCE SHEET AT 1st MAY, 1981

1980		Notes	1981*
£			£
	Net Assets Employed:		
	Fixed Assets	3 (d)	1,035,030
2,285,929	Current Assets		
	Stock of Souvenirs		28,151
	Debtors		248,834
407,290	Bank Balances and Cash		331,138
	Corporation tax repayable	3 (a)	68,019
			<u>£676,142</u>
1,878,639			
455,446			
	Current Liabilities		
	Creditors		433,255
2,334,085	Unclaimed Dividends		1,412
	Proposed Dividend		600
			<u>£435,267</u>
(249,692)			
195,171	Net Current Assets		240,875
(29,937)			<u>£1,275,905</u>
(84,458)	Financed as follows:		
48,893	Share Capital	3 (b)	12,000
	Reserves	3 (c)	1,263,905
			<u>1,275,905</u>
	Shareholders Funds		<u>£1,275,905</u>
(25,565)			
467,974			
(35,565)			
432,409			
600			
£431,809			

*Certified a true and correct account of the
the annual meeting on 26th August 1981*

Signed on behalf of the Board

J. W. SMITH, Chairman

W. D. CORKISH, Director

The notes on pages 8 to 10 form part of these accounts.

*note 5

Director

Secretary

REPORT OF THE AUDITORS TO THE MEMBERS OF THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS COMPANY LIMITED

We have audited the accounts on pages 4 to 10 in accordance with Approved Auditing Standards

Transfer fees are taken into account as and when they are received and we concur with this policy. With this explanation, in our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 1st May 1981 and of the profit and source and application of funds for the year ended on that date and comply with the Companies Acts 1948 to 1980.

19 Castle Street
Liverpool L2 4SY
20th July, 1981

SIMON JUDE & WEST,
Chartered Accountants.

THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS COMPANY LIMITED

BALANCE SHEET AT 1st MAY, 1981

	Notes	£ 1981	£	£ 1980	£
Net Assets Employed:					
Fixed Assets			718,814		864,381
Investments in subsidiaries	4		200		—
Current Assets					
Stocks and Souvenirs		—		27,872	
Debtors		242,302		166,908	
Current account: L.F.C. Properties Ltd.		324,112		—	
Bank balances and Cash		327,428		1,040,676	
Corporation tax repayable	3 (a)	68,019		—	
		<u>£961,861</u>		<u>£1,235,456</u>	
Current Liabilities					
Creditors		399,943		776,521	
Current account: L.F.C. Leisure Ltd.		4,273		—	
Taxation	3 (a)	—		104,120	
Unclaimed Dividends		1,412		1,346	
Proposed Dividend		600		600	
		<u>£406,228</u>		<u>£882,587</u>	
Net Current Assets			555,633		352,869
			<u>£1,274,647</u>		<u>£1,217,250</u>
Financed as follows:					
Share Capital	3 (b)	12,000		12,000	
Reserves	3 (c)	1,262,647		1,205,250	
		<u>£1,274,647</u>		<u>£1,217,250</u>	

*Amended or true copy of the accounts
and before the annual meeting on
26th August 1981*

Signed on behalf of the Board

J. W. SMITH, Chairman

W. D. CORKISH, Director

Director

P. B. Robinson
Secretary

The notes on pages 8 to 10 form part of these accounts.

THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS COMPANY LIMITED

GROUP SOURCE AND APPLICATION OF FUNDS FOR THE YEAR ENDED 1st MAY, 1981

£	1981 £	1980 £
Sources:		
Profit [Loss] before Taxation	28,832	(84,458)
Adjustments for items not involving movement of funds:		
Depreciation	18,554	17,466
Deficit [Surplus] on disposal of Fixed Assets	652	263
	19,206	17,729
	48,038	(66,729)
Funds from Other Sources:		
Football Grounds Improvements Trust	--	40,000
Sale Proceeds of Fixed Assets	8,524	6,300
	£56,562	£(20,429)
Applications		
Taxation Paid	141,717	203,970
Dividends Paid	534	491
Purchase of Fixed Assets	198,378	54,879
	340,629	259,340
Working Capital Requirement:		
Increase [Decrease] in Stock	279	(2,598)
Increase in Debtors	81,926	94,473
Decrease [Increase] in Creditors	343,266	(396,753)
Net Application [Source]	425,471	(304,878)
Decrease [Increase] in Net Liquid Funds	(709,538)	25,109
	£56,562	£(20,429)

The notes on pages 8 to 10 form part of these accounts.

NOTES TO THE ACCOUNTS

1. Statement of Accounting Policies

Turnover

Turnover is stated net of Value Added Tax and comprises the income from Gate Receipts and Away Matches (including television coverage fees), Catering Sales, Programme Sales, Programme Advertising, Hire Charges, Royalties, Souvenir Sales, Sponsorship, Travel Receipts, and Property Rents.

Stock

Stock is valued at the lower of cost and net realisable value.

Depreciation

No depreciation is provided on Freehold and Long Leasehold Land and Buildings including Freehold Dwellings. In the opinion of the Directors this is not material.

Transfer Fees

Credit is taken in the accounts only for amounts actually received during the financial year (Note 6).

Clothing Stores

Expenditure on clothing and equipment is written off in the year in which it is incurred.

Close Season Expenditure

Provision is made in the accounts for work to be carried out in the close season after the end of the financial year, which, in the opinion of the Directors, is attributable to wear and tear during the playing season (Note 2(b)).

Financial Year

The accounts are made up to the Friday immediately preceding the first Saturday in May.

2. Profit and Loss Account

(a) *Operating Loss is stated after charging:*

								1981 £	1980 £
Depreciation (Note 3 (d))	...	...	...	...	...	...	...	18,554	17,465
Auditors Remuneration ...	...	...	...	...	...	...	...	2,000	1,750
Directors Remuneration...	...	...	...	...	...	...	...	NIL	NIL

(b) *The outcome of the Club's activities "On the Field" is as follows:*

Gate Receipts Retained ...	...	...	...	...	...	...	...	2,393,447	1,878,639
Principal Related Expenses	...	...	...	...	...	...	...	2,749,394	2,302,967
Loss	...	...	...	...	...	...	...	£(355,947)	£(424,328)

NOTES ON THE ACCOUNTS—Continued

The Principal Related Expenses shown as a percentage of Gate Receipts, are as follows:—

		1981		1980
	%	£	%	£
Players and Management Wages and Related Payments ...	51	1,230,156	53	1,000,347
Transfer Fees (Net) ...	30	720,667	27	513,383
Travelling ...	10	236,187	11	213,428
Training and Match Expenses ...	5	114,683	7	122,962
Ground Maintenance and Expenses including a provision for close season expenditure £64,000 (1980 £22,000)	13	309,568	17	328,088
Gate Expenses...	6	138,133	7	124,759
		<u>£2,749,394</u>		<u>£2,302,967</u>

(c) *Employees Remuneration:*

Number of Employees whose emoluments were within the scale:

	1981	1980
£20,001—£25,000 ...	2	1
£25,001—£30,000 ...	4	6
£30,001—£35,000 ...	3	6
£35,001—£40,000 ...	7	1
£40,001—£45,000 ...	2	2
£45,001—£50,000 ...	1	—
£50,001—£60,000 ...	—	—
£60,001—£70,000 ...	1	—

3. **Balance Sheet**

(a) *Taxation:*

Over provision of Corporation Tax in previous year at 52%.	(423)	(8,880)
Corporation Tax repayable at 52% [1980 corporation tax payable] ...	(67,596)	113,000
	<u>£(68,019)</u>	<u>£104,120</u>

Charged in Profit and Loss Account:

Tax attributable to current profits [Loss] ...	(30,000)	(40,000)
Over provision of Corporation Tax in previous years at 52%	(423)	(8,893)
	<u>£(30,423)</u>	<u>£(48,893)</u>

(b) *Share Capital*

	1981	1980	1981	1980
	£	£	£	£
Shares of £1 each...	<u>15,000</u>	<u>15,000</u>	<u>12,000</u>	<u>12,000</u>

(c) *Reserves:*

	1981	1980	1981	1980
	£	£	£	£
Retained Profits ...	490,464	489,206	431,809	431,809
Transfer Fees Reserve ...	300,000	300,000	300,000	300,000
Repairs Reserve ...	36,378	36,378	36,378	36,378
Safety of Sports Grounds Reserve ...	120,000	120,000	120,000	120,000
Capital Reserve ...	17,063	17,063	17,063	17,063
Building Reserve ...	300,000	300,000	300,000	300,000
	<u>£1,263,905</u>	<u>£1,262,647</u>	<u>£1,205,250</u>	<u>£1,205,250</u>

The Safety of Sports Grounds Reserve is represented by Grants received from the Football Grounds Improvements Trust.

NOTES TO THE ACCOUNTS—Continued

(d) Fixed Assets (Group)

				Land Freehold £	Long Leasehold £	Freehold Dwellings £	Stands, Fixtures and Furniture £	Motor Vehicles £	Total £
<i>Cost</i>									
<i>At 3rd May, 1980</i>	...	...	...	29,397	2,855	233,716	782,227	37,329	1,085,524
<i>Additions</i>	...	...	...	—	—	82,500	95,146	20,732	198,378
				<u>29,397</u>	<u>2,855</u>	<u>316,216</u>	<u>877,373</u>	<u>58,061</u>	<u>1,283,902</u>
<i>Disposals</i>	...	...	...	—	—	—	—	15,291	15,291
<i>At 1st May, 1981</i>	...	...	...	<u>29,397</u>	<u>2,855</u>	<u>316,216</u>	<u>877,373</u>	<u>42,770</u>	<u>1,268,611</u>
<i>Depreciation</i>									
<i>At 3rd May, 1980</i>	...	...	...	—	—	—	208,726	12,417	221,143
<i>Charge</i>	...	...	...	—	—	—	10,000	8,554	18,554
				<u>—</u>	<u>—</u>	<u>—</u>	<u>218,726</u>	<u>20,971</u>	<u>239,697</u>
<i>Disposals</i>	...	...	...	—	—	—	—	6,116	6,116
<i>At 1st May, 1981</i>	...	...	...	<u>—</u>	<u>—</u>	<u>—</u>	<u>218,726</u>	<u>14,855</u>	<u>233,581</u>
<i>Net Book Value</i>									
<i>At 1st May, 1981</i>	...	...	...	<u>29,397</u>	<u>2,855</u>	<u>316,216</u>	<u>658,647</u>	<u>27,915</u>	<u>1,035,030</u>
<i>Net Book Value</i>									
<i>At 3rd May, 1980</i>	...	...	...	<u>29,397</u>	<u>2,855</u>	<u>233,716</u>	<u>573,501</u>	<u>24,912</u>	<u>864,381</u>

4. Investment in Subsidiary Companies

								1981 £	1980 £
Investments in wholly owned subsidiaries at cost									
L.F.C. Properties Ltd.	...	...	...	...	...	...	...	100	—
L.F.C. Leisure Ltd.	...	...	...	...	...	...	...	100	—
								<u>200</u>	<u>—</u>

5. Comparative for the consolidated balance sheet

The comparative figures for the consolidated balance sheet are the same as those for the holding company for 1980.

6. Commitments and Contingencies:

								1981	1980
Deferred Receipts:									
Transfer Fees (see (1))	...	...	...	...	...	...	...	<u>£38,000</u>	<u>£60,000</u>
Capital Expenditure contracted but not included in these accounts	...							<u>£NIL</u>	<u>£90,000</u>

THE LIVERPOOL FOOTBALL CLUB AND ATHLETIC GROUNDS COMPANY LIMITED

88th Annual General Meeting held at The Adelphi Hotel,
Liverpool, on Friday, 25th July 1980, at 7 p.m.

Present:

Mr. J. W. Smith, J.P.—*In the Chair*
Messrs. H. Cartwright, S. C. Reakes, J.P., C. J. Hill,
J. T. Cross, W. D. Corkish, F.C.A., S. T. Moss, C.C., J.P.—Directors
Mr. P. B. Robinson—General Secretary
Mr. R. Paisley, O.B.E.—Team Manager
Mr. J. E. Fischer, F.C.A.—For the Auditors
and 140 shareholders

Notice

The notice convening the Meeting was taken as read.

Minutes

The Minutes of the 87th Annual General Meeting, having been circulated with the accounts, were taken as read, and were approved and signed.

Report of the Auditors

The Report of the Auditors on the Balance Sheet and Accounts dated 17th June 1980, was read by Mr. J. E. Fischer, F.C.A.

Report of the Directors and Balance Sheet and Accounts

It was agreed that the Report of the Directors and the Balance Sheet and Accounts for the year ended 2nd May 1980, together with the Chairman's Statement as printed and circulated to shareholders be taken as read.

The Chairman invited Mr. W. D. Corkish, Chairman of the Finance Committee to present the Accounts.

Mr. Corkish said the Accounts, for the first time for several years, showed a loss on the years operations. This year the form of presentation had been altered to a summarised form. The Profit and Loss Account recorded a net loss of £35,565 after taxation. The retained profits at 2nd May 1980 were £431,809 compared with £467,974 last year.

Gate Receipts, after deducting payments to visiting Clubs, the Football League and Football Association amounted to £1,878,639 against £1,768,995 for the previous year, this was a modest increase of £109,644. Other Income at £455,446 compared with £285,594 last year, an increase of 59½% and was derived from sponsorship, sales of souvenirs, royalties, programmes and catering, this income showed a satisfactory increase.

The operating loss of £249,692 compared with the previous year's profit of £59,788. As regards "on the field" activities you will see in note 2(b) that principal related expenses of £2,302,967 exceeded gate receipts by £424,328, compared with a near break-even position a year ago. The principal related expenses are summarised at the top of page 9 and are shown as a percentage of gate receipts retained. The substantial increase in wages and related payments of £310,475 is a clear indication of the cost of operating a successful Football Club. The expenditure on ground maintenance at £328,088 still represents good value for money spent. Only continued success on the field and continued interest and support will enable the Club to meet ever increasing operating expenses and proposed improvements, including under soil heating, irrigation of the pitch, installation of seating in the paddock and ultimately the development of Kemlyn Road.

The Accounts include the proceeds of two home league games from the 1978/79 season, this year there is still one home league fixture and one away game to play after 2nd May 1980. The Club

played a total of 57 games this season compared with 48 last year. 1,131,144 spectators watched 27 games at Anfield this year an average of 41,894 compared with 1,079,195 for 24 games last year an average of 44,966.

It is important to recognise that without our significant sources of income "off the field", and our investment income, our loss would have been very much greater.

A further grant of £40,000 was received from the Football Grounds Improvement Trust. After deducting the loss for the year of £35,565 and paying a dividend of £600 the total resources of the Club are increased from £1,213,415 a year ago to £1,217,250.

The Chairman thanked Mr. Corkish for his explanation of the accounts and formally moved the adoption of the Directors' Report and Accounts for the year ended 2nd May 1980, and it was resolved:—

"THAT the Report of the Directors and the Balance Sheet and Accounts of the Company as audited for the year ended 2nd May 1980, be and are hereby received, approved and adopted, and that a dividend of 5% as recommended by the Directors be declared and paid on the issued capital of the Company forthwith."

Election of Directors

The retiring Directors were Mr. S. C. Reakes, J.P., and Mr. J. T. Cross who being eligible offered themselves for re-election. Nominations had also been received from Messrs. G. A. Ensor, LL.B., P. R. Dutton, F. Griffiths, J.P., P. Hamilton-Smith, J.P., L. Moses, T. D. Smith and J. G. Walker, who all intimated that they did not wish to oppose the retiring Directors, and withdrew their nominations.

It was resolved:—

"THAT the two retiring Directors, S. C. Reakes, J.P., and J. T. Cross be re-elected and that their re-appointment be made the subject of a single resolution."

Auditors

Messrs. Simon Jude & West having intimated their willingness to continue in office it was resolved:—

"THAT Messrs. Simon Jude & West be re-elected auditors of the Company and that their remuneration for the current year be fixed by the Directors."

Manager

Mr. Paisley, O.B.E. was invited to address the Meeting by the Chairman. He stated he had been disappointed that the team went out of the European Cup and the F.A. Cup in the semi-final against Arsenal. It was not easy to win the treble but the Club had won fourteen trophies in the fourteen years and this had only been achieved by the support and help he had received from the Chairman, Directors, Supporters, General Secretary, Administration and the Management Team, and above all he wished to thank the playing staff for consistently good performances. In one week there were thirteen of the players away on international duty, but we had to accept this as a recognition of the Club's high standard. The Football League is the Club's main concern and he looked to the future with optimism.

A Vote of Thanks

A vote of thanks to the Chairman, Directors, Management, Players and Staff was proposed and carried with acclamation.

THE LIVERPOOL FOOTBALL CLUB

Achievements

First Division Champions

1900-01
1905-06
1921-22
1922-23
1946-47
1963-64
1965-66
1972-73
1975-76
1976-77
1978-79
1979-80

Second Division Champions

1893-94
1895-96
1904-05
1961-62

F.A. Cup Winners

1964-65
1973-74

Football League Cup Winners

1980-81

European Champion Clubs' Cup Winners

1976-77
1977-78
1980-81

U.E.F.A. Cup Winners

1972-73
1975-76