



# ANNUAL GENERAL MEETING (AGM)

THURSDAY 26 FEBRUARY 2026

# AGENDA



- 7:00pm** Introduction (Neil Hutchings)
- 7:05pm** Trust Board Elections (James Leggett)
- 7:15pm** Trust Accounts for 2024/25 (Dawn Pursall)
- 7:25pm** Independent Assessor Vote (Dawn Pursall)
- 7:30pm** Chairman's Report (Neil Hutchings)
- 7:50pm** Nigel Eady County Ground update (Neil Hutchings & Chris Howell)
- 8:30pm** General Q&A (All)
- 9:00pm** Event Close

# CURRENT TRUST STFC BOARD



**Neil Hutchings**  
(Chair)



**Chris Howell**  
(Secretary)



**Dawn Pursall**  
(Treasurer)



**Andy Bennett**  
(Vice-Chair &  
Membership Secretary)



**Nicholas Coote**



**Anthony Jenkins**



**James Leggett**



**Jerry May**



# Board Elections

# ELECTION PROCESS



- Election Committee chaired by Robbie Whittaker of the Blackpool Trust with support from the nominated TrustSTFC Election Secretary, James Leggett
- Trust Board has a maximum of 12 seats
- Three existing members have served one year of a two-year term and will continue in post
- Nominations for new applicants closed on 31<sup>st</sup> January 2026
- Seven nominations were received
- No formal vote is required as the number of nominations is less than the number of vacancies
- However, each nomination now requires an affirmative vote with the support of at least 50% of those voting members in attendance and by proxy
- Results of the AGM affirmative vote and composition of the new Board will be added to the website and communicated to members

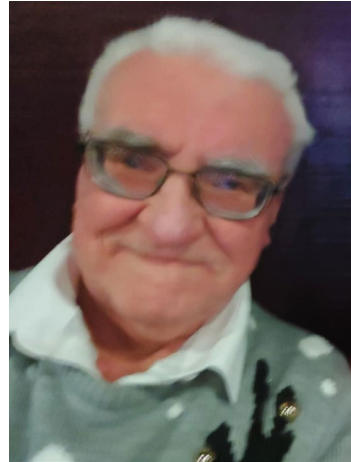
# PROPOSED BOARD FOR 2026/2027



Continuing



**Dawn Pursall**



**Anthony Jenkins**



**James Leggett**

Nominated



**Neil Hutchings**



**Chris Howell**



**Andy Bennett**



**Jerry May**



**Nicholas Coote**



**Rob Gowland**



**Anthony Hall**

# CONFIRMATION VOTE



**Neil Hutchings**

<b>For:</b>	<b>169</b>
<b>Against:</b>	<b>2</b>
<b>Abstain:</b>	<b>7</b>
<b>Support:</b>	<b>95%</b>



**Chris Howell**

<b>For:</b>	<b>167</b>
<b>Against:</b>	<b>5</b>
<b>Abstain:</b>	<b>9</b>
<b>Support:</b>	<b>92%</b>



**Andy Bennett**

<b>For:</b>	<b>172</b>
<b>Against:</b>	<b>1</b>
<b>Abstain:</b>	<b>8</b>
<b>Support:</b>	<b>95%</b>



**Jerry May**

<b>For:</b>	<b>170</b>
<b>Against:</b>	<b>2</b>
<b>Abstain:</b>	<b>9</b>
<b>Support:</b>	<b>94%</b>



**Nicholas Coote**

<b>For:</b>	<b>152</b>
<b>Against:</b>	<b>17</b>
<b>Abstain:</b>	<b>12</b>
<b>Support:</b>	<b>84%</b>



**Rob Gowland**

<b>For:</b>	<b>156</b>
<b>Against:</b>	<b>15</b>
<b>Abstain:</b>	<b>10</b>
<b>Support:</b>	<b>86%</b>



**Anthony Hall**

<b>For:</b>	<b>169</b>
<b>Against:</b>	<b>4</b>
<b>Abstain:</b>	<b>8</b>
<b>Support:</b>	<b>93%</b>

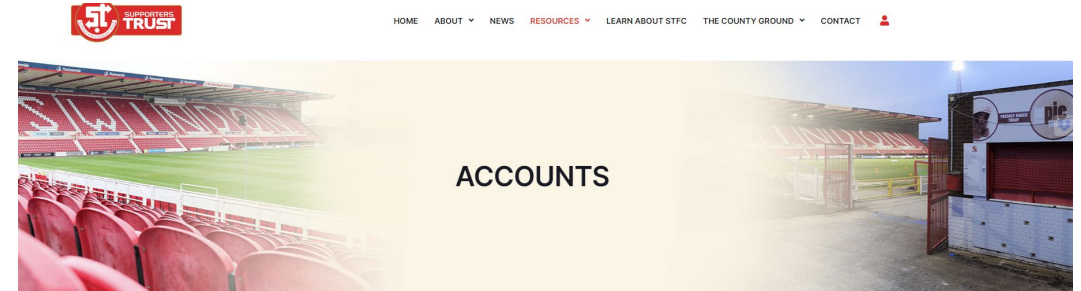


# Financial Update

# FINANCIAL UPDATE



- Income £47.4k for the year, down £14k on 23/24 (variance due to change of VAT treatment, slight reduction in members (-24) and reduction in membership receipts)
- Donations and contributions of £120k:
  - £106k for the DR statue, plinth and Statue Park
  - £5k donation to the Museum
  - £5k donation towards the John Trollope statue
  - £3.4k towards the Sensory Room
  - £239 of refreshments for Ball Boys & Girls
  - £661 towards second Rockin' Robin mascot costume
- Admin costs up £8.1k in the period:
  - £5.9k on website and membership system backend development
  - £2.1k on My Shirt, My Town campaign
  - £600k professional fees (VAT advice)
- 21% increase in interest receipts
- Closing Shareholder Funds of £1.279k (down £91k)



TrustSTFC, or its registered name 'Swindon Town Community Mutual', is regulated by the Financial Conduct Authority (FCA), and we follow rules laid down by Supporters Direct (SD), which are again registered with the FCA. We are a Community Benefit Society (CBS).

*Rules approved by the Financial Conduct Authority (Jan 2020): Supporters-Community-Mutual-2016*

One of those rules say we must hold an AGM within 7 months of our Financial Year end (31st August), and audited accounts must be submitted to the FCA within this time period (i.e. by the end of the following March) along with an AR30, which lists all the Trust board members as at the AGM. We also must be solvent to trade, so we always have money in our bank account.



As we currently turnover less than £100,000, we are allowed to appoint an Independent Assessor to audit our accounts, who must have Accounting qualifications. This gets voted on at each AGM. If we were to turnover in excess of £100,000, we would have to pay for a full audit by a set of accountants.

Copies of the Trust's Accounts for 2024/25 are available on the Trust website for members to review.

<https://truststfc.com/accounts-and-rules>

# INDEPENDENT ASSESSOR



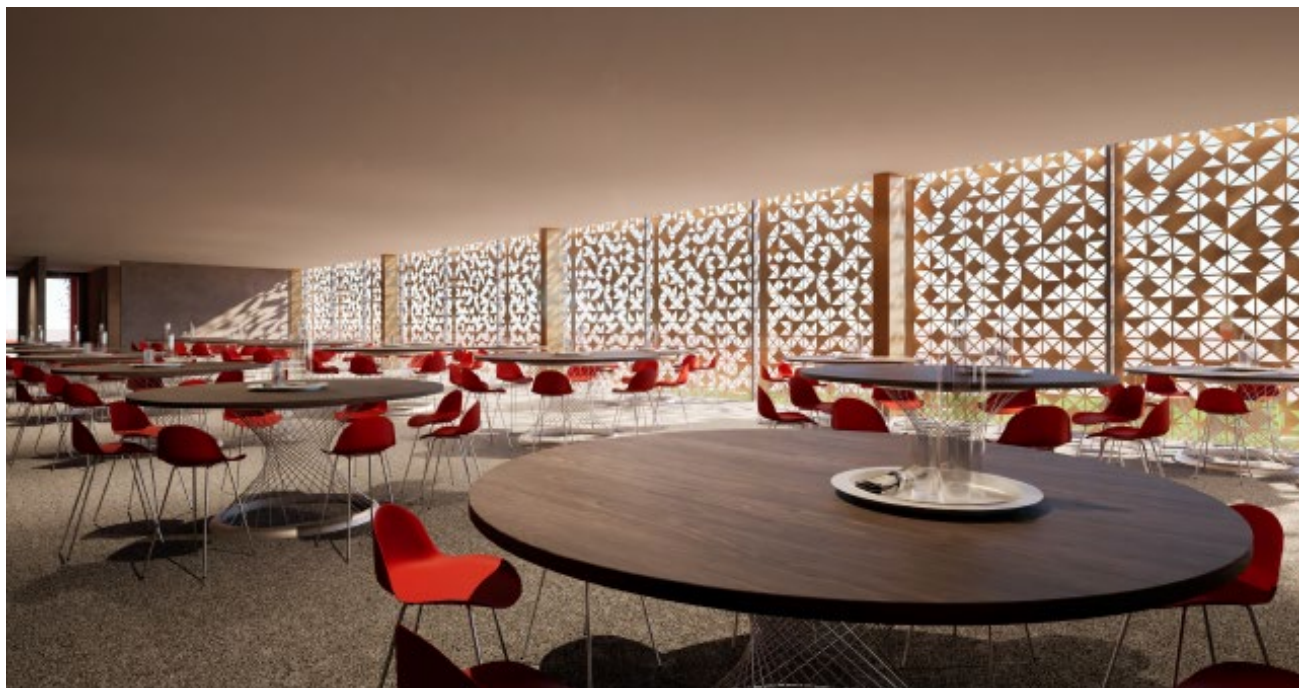
- The Trust's 2024/25 accounts have been audited by independent assessor David May and are accepted as a true record of the Trust's financial activities.

## **Independent Assessor Resolution:**

- Background: The Trust can “disapply” the need for a full audit of its accounts and use the services of a suitably qualified Independent Assessor to review the Annual Accounts.
- In order to continue to use the process of an Independent Assessor rather than a full audit a resolution must be passed at the AGM to enable this process.
- The resolution is that TrustSTFC appoint a suitably qualified Auditor/Independent Assessor in accordance with the Co-operative and Community Benefits Society Act 2014 s.385 of the Companies Act 1985.



# Chair Report











SWINDON TOWN SUPPORTERS' TRUST

TRUST  
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# **Nigel Eady County Ground & Joint Venture update**

# STADIUM UPDATE



**SWINDON TOWN  
JOINT VENTURE**  
THE COUNTY GROUND  
STADIUM CUSTODIANS LTD



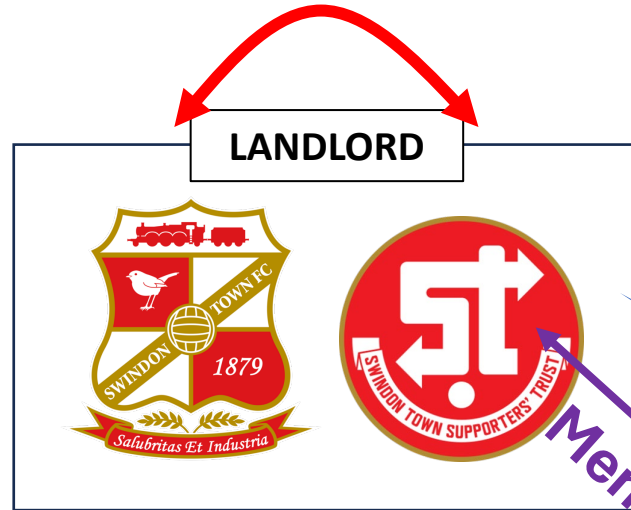
# A QUICK RECAP



SWINDON TOWN  
JOINT VENTURE  
THE COUNTY GROUND  
STADIUM CUSTODIANS LTD



## Joint Venture Agreement



250-year lease

- Use rent (minus expenses) for stadium dilapidations/improvements
- Annual business plan
- Advisory Board
- Unanimous consent

List of 19 items including:

- Vary the Lease
- Business Plan
- Development\* or material works
- Disposal

- 50% discount on rent
- Keep in good repair
- Red line boundary
- Planning consent from LL
- Sub-lease consent from LL
- Alteration consent from LL

Membership Vote

# 2025 VOTE



**SWINDON TOWN  
JOINT VENTURE**  
THE COUNTY GROUND  
STADIUM CUSTODIANS LTD



- 16<sup>th</sup> May 2025 – Club request consent for DRS redevelopment
- Public consultation process, Club canvas ST holders, Trust survey members
- Vote held between 4<sup>th</sup> and 11<sup>th</sup> June 2025
- 76% of 1,263 members took part (50% min)
- 50.05% of votes in favour (75% min)
- Voting generally matched consultation/surveys
- Key issues:
  - Club ownership/leadership
  - Funding – source/security/increase debt
  - Business Plan and payback
  - Deliverability – contractual mechanisms & design change
  - Masterplan



# WHAT HAPPENS NEXT



**SWINDON TOWN  
JOINT VENTURE**  
THE COUNTY GROUND  
STADIUM CUSTODIANS LTD



- Club remain focused on DRS project
- Increase in non-matchday revenue, links to Salary Cost Management Protocol (SCMP)
- Masterplan in development
- The “Safety Net”
- 75% threshold – why?
- Trust strategy recommendations
- Timing is in the Club’s hands
- SBC and the “buy-back”
- “Joint Venture” isn’t the developer – the Club is



**Q&A?**



**Thanks for coming!**