



ANNUAL GENERAL MEETING (AGM)

WEDNESDAY 26 FEBRUARY 2025

AGENDA



7:00pm Introduction (Neil Hutchings)

7:05pm Trust Board Elections (Chris Howell)

7:15pm Trust Accounts for 2023/24 (Dawn Pursall)

7:20pm Independent Assessor Vote (Dawn Pursall)

7:25pm Chairman's Report (Neil Hutchings)

7:50pm Changes to Membership (Andy Bennett)

8:00pm County Ground update and Q&A (Neil Hutchings & Chris Howell)

8:30pm General Q&A (All)

9:00pm Event Close



Board Elections

TRUST STFC BOARD FOR 2024/2025



Neil Hutchings
(Chair)



Chris Howell
(Secretary)



Dawn Pursall
(Treasurer)



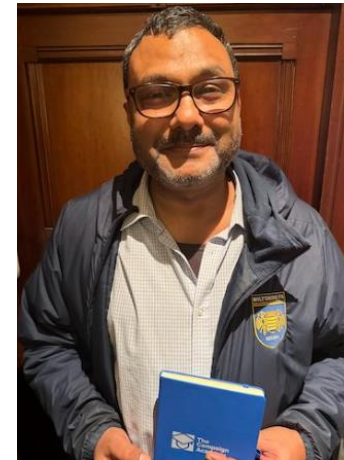
Andy Bennett
(Membership Secretary)



Nicholas Coote



Adrian Male



Bazil Solomon

PROPOSED BOARD FOR 2025/2026



Continuing



Neil Hutchings



Chris Howell



Nicholas Coote



Andy Bennett

Nominated



Dawn Pursall



Jason Lane



Anthony Jenkins



James Leggett

ELECTION PROCESS



- Election Committee chaired by Robbie Whittaker of the Blackpool Trust with support from the TrustSTFC Secretary
- Trust Board has a maximum of 12 seats
- Four existing members have served one year of a two-year term and will continue in post
- Nominations for new applicants closed on 31st January 2025
- Four 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
- Results of the AGM affirmative vote and composition of the new Board will be added to the website and communicated to members



Financial Update

FINANCIAL UPDATE



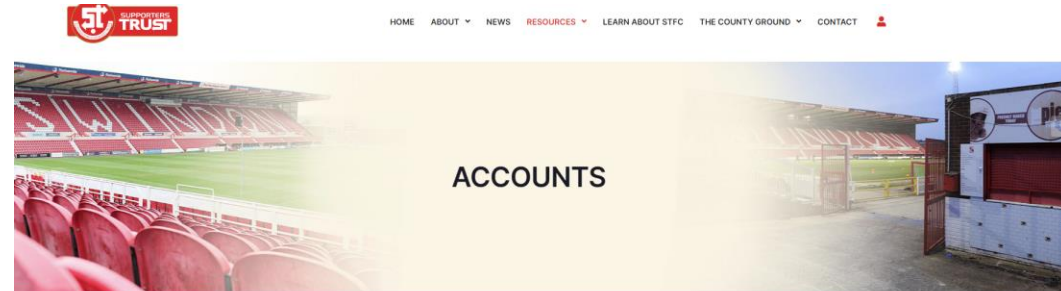
I'm pleased to report that for the financial year ending 31st August 2024, Swindon Town Community Mutual Ltd (TrustSTFC) achieved a surplus of **£43,686**, closing the year with a strong bank balance of **£142,737**.

Of particular significance is the restatement of the 2023 figures to reflect the £1,150,000 donation from Swindon Town Football Club. This amount was directly invested in The County Ground Stadium Custodians Limited, a joint venture in which Swindon Town Community Mutual holds a 50% stake

This financial position reflects the continued strength and responsibility of the Trust in safeguarding our shared interests, while ensuring that our community remains at the heart of the club's long-term plans.

Copies of the Trust's Accounts for 2023/24 are available on the Trust website for members to review.

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



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.

INDEPENDENT ASSESSOR



- The Trust's 2023/24 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

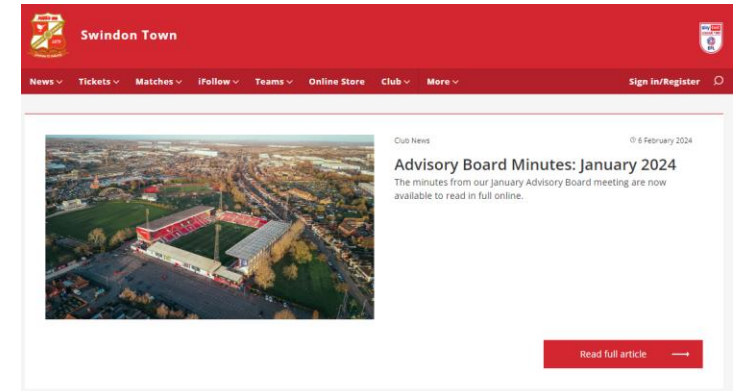
CHAIR REPORT



It's been a busy year...



- April** New Board reflection & focus
- May** End of season survey
Open letter
- June** Supporter group's meeting
- July** Outcome of FA investigation into ownership of STFC
- October** Review of progress against open letter
- November** Advisory Board challenges
- December** Survey & protests
Call for change
- February** Three meetings
No financial reporting



Causes we support...





A proud day in November...





Membership Changes

MEMBERSHIP CHANGES



- Significant upgrade to our back-office systems
- Focus on efficiency and reduction of costs
- Issue with annual auto-renewals now fixed
- New members have a choice of annual payment or monthly subscription >>>
- Phasing out of PayPal subscriptions
- Phasing out of £1 per month subscriptions
- “Voting Members” pay a minimum of £19.69 per year
- For accounting purposes, Trust funds and County Ground Community Fund now merged together, providing greater flexibility on how funds are put to work

Select Preferred Subscription

Monthly Trust Donation - £2 per month

Monthly Trust Donation - £3 per month

Monthly Trust Donation - £4 per month

Monthly Trust Donation - £5 per month

Monthly Trust Donation - £10 per month

Monthly Trust Donation - £15 per month

Monthly Trust Donation - £20 per month

Monthly Trust Donation - £25 per month

Monthly Trust Donation - £50 per month

Annual Membership - £19.69 per year

Under 16s Membership - £5 per year



Nigel Eady County Ground & Joint Venture update

COUNTY GROUND UPDATE



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



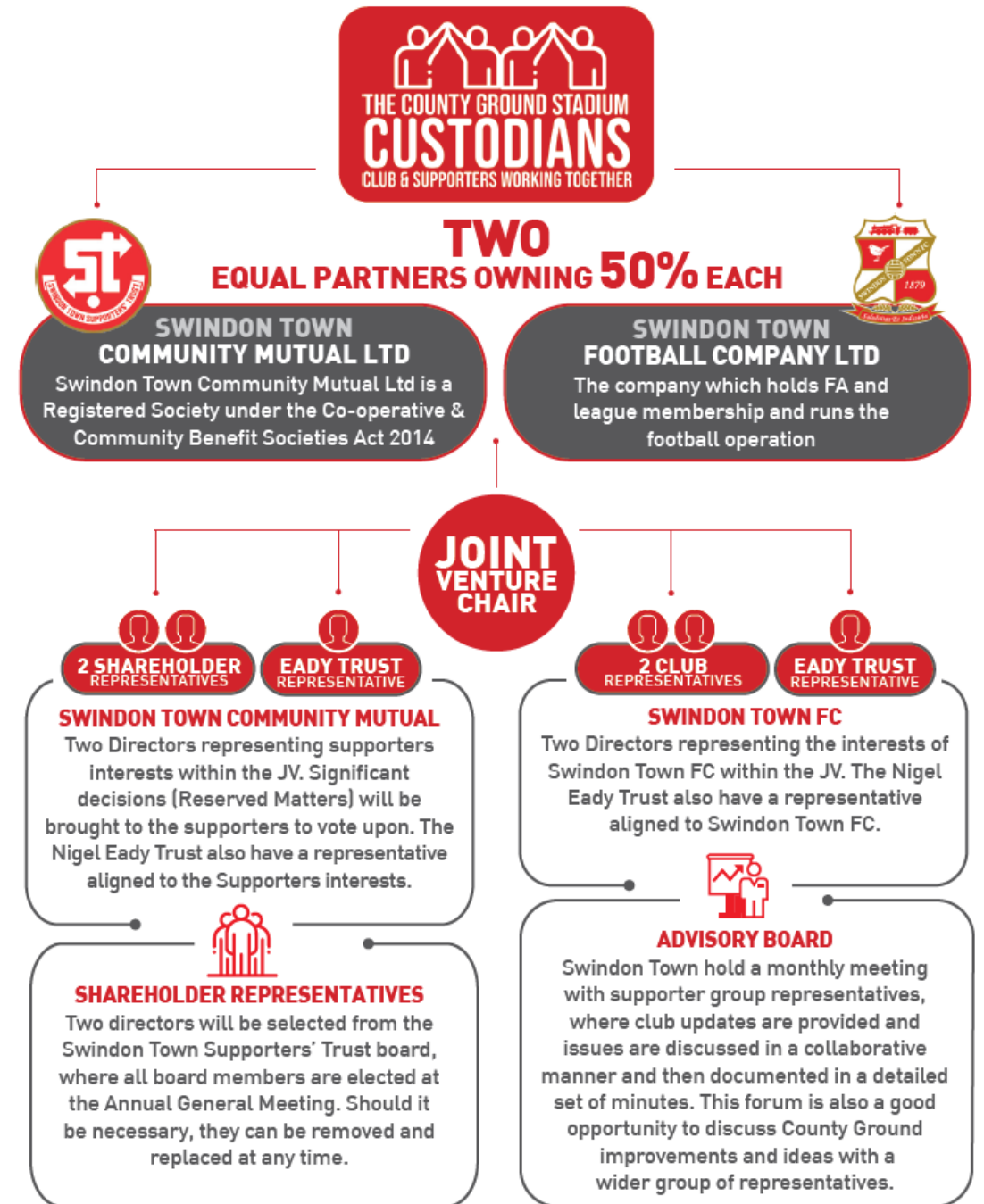
JV BOARD REMINDER

THE COUNTY GROUND STADIUM CUSTODIANS LTD

a true 50:50 split with no majority owner

The JV Board has six directors, and they are:

- **Anthony Hall** and **Clem Morfuni** representing the Club
- **Chris Howell** and **Neil Hutchings** representing Trust STFC
- **Rob Carter** and **Jez Webb** representing the Nigel Eady Trust.



BUSINESS PLAN UPDATE



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



^ Plan 1 - voted and accepted in July 2023



^ Plan 2 – voted and accepted in November 2024

12 month period - June 2024 to May 2025

Surplus carried forward	£ 57,616.27	<u>£ 57,616.27</u>
Rental Income	£ 100,000.00	<u>£ 100,000.00</u>
Repayment of loans	£ 5,524.90	
Accountants	£ 2,900.00	
Company secretarial	£ 2,000.00	
Bank and admin fees	£ 550.00	
Director Liability Insurance	£ 750.00	
Admin support	£ 1,200.00	
Corporation Tax	£ 2,717.95	
Contingency	£ 5,000.00	<u>£ 20,642.85</u>
Value available for "improvements"		<u>£ 136,973.42</u>
Proposed works:		
Completion of repairs to Arkells roof (phase 3)	£ 50,000.00	
Structural testing of floodlight towers	£ 5,000.00	
Lightning protection on floodlight towers	£ 9,025.00	
Upgrade to fire doors in Arkells and DRS	£ 23,466.42	
Arkells roof repairs - phase 2	£ 14,382.00	
Installation of fire shutters	£ 11,600.00	
Structural surveys	£ 11,150.00	
Stadium surveys (Brunel) for development	£ 12,350.00	<u>£ 136,973.42</u>

PREVIOUS FEEDBACK



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



New Idea	Average Rating (out of 10)
Conference facilities	9.0
Fanzone outside the ground	8.2
Indoor concert facility	8.1
Legends Lounge into Sports Bar	8.0
Club Museum	7.9
Supporters Wall	7.6
Stadium Tour Idea developed	7.4
Hotel	7.4
Cafe	7.2
Residential development	6.6
Gaming centre	6.5
Micro-Brewery	6.3
Multi-storey car park	5.1

Which of these ideas would you like to see happen first?	Votes	%
Stratton Bank Improvements	318	52.3%
Fanzone outside the ground	101	16.6%
Corporate boxes	39	6.4%
Legends Lounge into Sports Bar	25	4.1%
Supporters Wall	21	3.5%
Indoor concert facility	18	3.0%
None of these ideas	18	3.0%
Hotel	15	2.5%
Conference facilities	11	1.8%
Club Museum	9	1.5%
Cafe	9	1.5%
Micro-Brewery	9	1.5%
Multi-storey car park	7	1.2%
Stadium Tour Idea developed	3	0.5%
Residential development	3	0.5%
Other sports facilities	2	0.3%
Gaming centre	0	0.0%

WHAT'S NEXT?



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



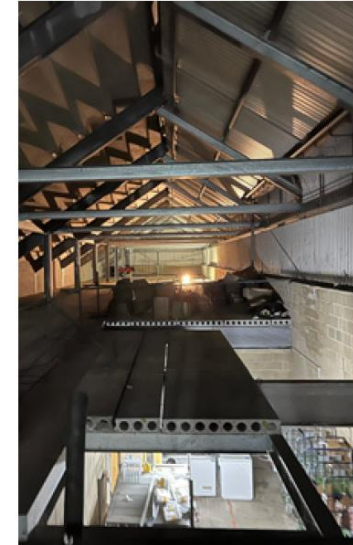
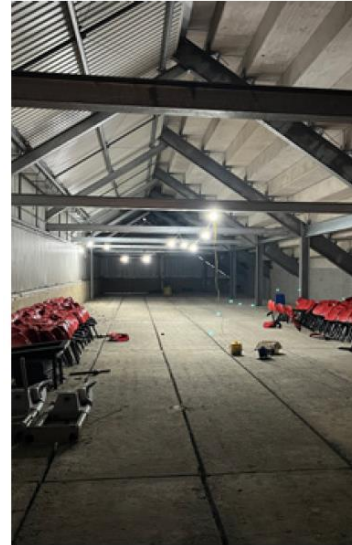
NEXT STEPS



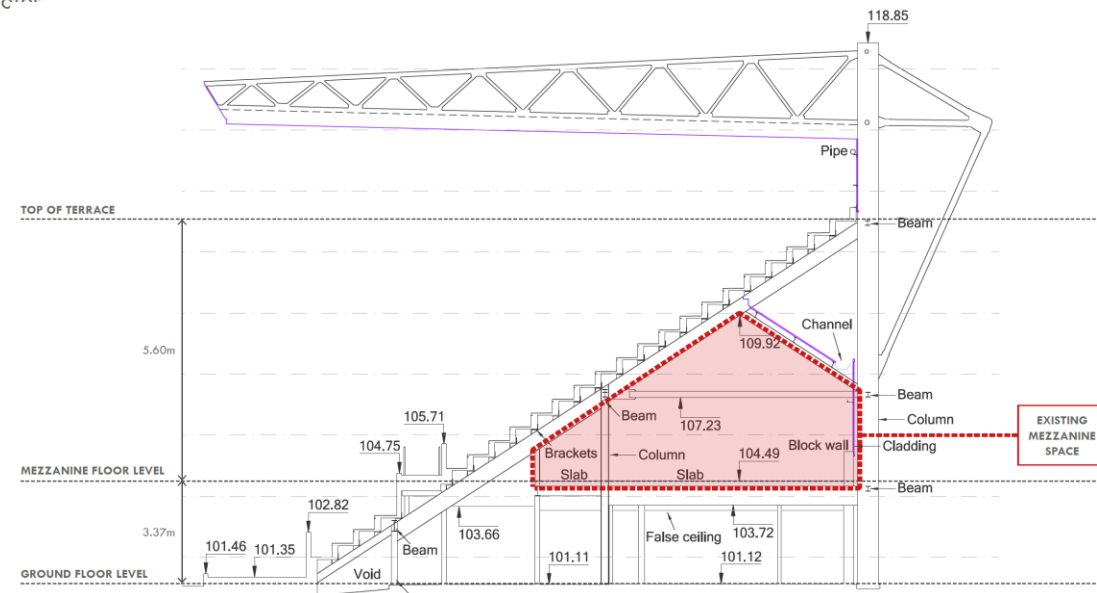
**SWINDON TOWN
JOINT VENTURE**
THE COUNTY GROUND
STADIUM CUSTODIANS LTD



- Why the Don Rogers Stand – hospitality project?
- Updated concepts due any day
- AB meeting on 4th March 2025
- Three-week supporter consultation
- Feedback to Club
- Club finalise proposals, issue to JV and requested JV consent for planning application and to undertake development
- Trust undertake membership vote – 50%-member participation, 75% approval
- Planning application made by Club
- Construction contracts entered into by Club
- JV to satisfy SBC buy-back option



Existing Mezzanine Photos





Q&A?



Thanks for coming!