



We Own Our Football Club

EXETER CITY AFC SUPPORTERS SOCIETY LIMITED

COMPANY REGISTRATION NUMBER: IP029339R

A.G.M.

Saturday 16th October 2021

commencing at 11.00 a.m.

at The Exeter Phoenix, Gandy Street, Exeter

Exeter City Supporters Trust

2021 Annual General Meeting and Declaration of Trust Board Election Results

Saturday 16th October 2021 11:00 to 13:00

Agenda

No.	Item	Lead	Timescale
1.	Introduction	Nick Hawker	11:00 to 11:05
2.	Minutes of the 21 st November 2020 AGM	Nick Hawker	11:05 to 11:10
3.	Approval of the Exeter City Supporters Society Limited Financial Statement May 2021	Pete Holding	11:10 to 11:20
4.	Re-appointment of Trust Auditors	Pete Holding	11:20 to 11:25
5.	Chair of the Club Board Address	Richard Pym	11:25 to 11:35
6.	Club Finance Director Address	Keith Mason	11:35 to 11:45
7.	Club President Address	Julian Tagg	11:45 to 11:55
7.	Question and Answers to Club Board Chair, Finance Director and Club President	Nick Hawker	11:55 to 12:10
8.	Declaration of 2021 Trust Board Election Result	John Street	12:10 to 12:15
9.	<p>Member Resolutions</p> <p>"We resolve that the Board of Trustees of Exeter City AFC Supporters Society Limited ask the Board of Directors of Exeter City AFC Limited to commit to paying all employees of the Club, as a minimum the Real Living Wage, as calculated and defined by the Living Wage Foundation.</p> <p>This commitment, which must not be funded through cuts to the number of persons employed or to their hours of work, should be implemented as soon as practicable and no later than the beginning of the financial year 2022/23"</p>	<p>Proposed by Byll Pulman Seconded by John Kanefsky</p>	12:15 to 12:25
	Formal Review of Commercial Wealth Generation Model – Using the assets of the Trust to generate revenue stream, protecting the future of the Exeter Supporters Trust Model	Proposed by Alistair Yates (See Page 4)	12:25 to 12:35

No.	Item	Lead	Timescale
10.	Exeter Community Initiatives (ECI)	Steve Chown	12:35 to 12:40
11.	Trust Chair Address	Nick Hawker	12:40 to 12:50
12.	Any Other Business Questions and Answers	Nick Hawker	12:50 to 13:00

Resolution Proposal: Formal Review of Commercial Wealth Generation Model – Using the assets of the Trust to generate revenue stream, protecting the future of the Exeter Supporters Trust Model

Reason:

It is believed the Trust has assets of circa £800k+ in the bank accounts, to be confirmed. Members would like to see the ongoing success of the Trust supported by diversifying revenue streams by using the wealth to provide income for the Trust, while supporting the ethos and aims of the Trust. This is the fourth pillar of the original aims of the Trust, with the objective of being tax efficient and asset efficient, utilising the co-operative financial strength of the members to support the long-term development of the Trust model.

Opportunity:

Bank accounts provide very low interest rates and have increased risk with higher monies held in balance. The opportunity is to create income for the Trust of assets of between 4-8% yield pa, while furthering the aims of the Trust in the community. Assets could be owned that generate capital growth and income from the asset. This would diversify the income streams of the Trust, to reduce the reliance on members subscriptions and the continued success of the Academy. While protecting the long-term aims of the members. This would also mitigate the risk of tax liabilities, which in the recent meetings of the Trust, has been a concern. Programs would need to meet the community aims of the Trust at all times, and would need to pass governance.

Proposal:

Firstly, a ring-fenced asset value should be held within the Trust to cover short and medium term cashflow issues for the club for the future. This is a value to be agreed by the membership. All assets over and above this could be funnelled into revenue stream projects, the Executive Board of the Trust would have complete oversight of the usage of monies and would review all commercial ventures presented, for example, property portfolios or investment funds. Members should be canvassed to understand whether they would like a % of monies diverted into asset generation projects for the common good. For example, 50% of their donation put direct into the commercial arm. They may increase their subscriptions to support a wealth scheme.

Next Steps:

As agreement in principle to come back within 6-months with a structured plan to confirm legal, financial, and commercial viability of the resolution. Prior to this an electronic vote of the members could understand whether this is a desired step for the Trust, I would suggest within 3-months of the AGM. This would line up with start of the new tax year.

TRUST BOARD ELECTIONS 2021

There were four vacancies on the Trust Board for elected candidates and the Trust Board received 8 valid nominations.

Therefore in accordance with Trust Election Policy an election has taken place and the successful candidates will be declared by the Trust Returning Officer at the AGM.

The eight candidates in alphabetical order are:

- **Julen Beer Ayo**
- **Jon Beer**
- **Elaine Davis**
- **Nick Edwards**
- **Peter Ferlie**
- **Matt Philips**
- **Mick Sinclair**
- **Alistair Yates**