



# **Stockport County Supporters' Trust**

## **Annual General Meeting Minutes 2009**

**Bungalow Club  
Next to Edgeley Park, Stockport  
12<sup>th</sup> November 2009**



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# Stockport County Supporters' Trust 2009 AGM Minutes

## 1. House Keeping

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David Hoyle opened the meeting and asked everyone to turn off their mobile phones or set them to silent. He also pointed out the location of the fire exits and toilets.

David briefly ran through the Agenda, which was as follows:

- Apologies
- Minutes of the 2008 AGM
- Chairman's Report
- Treasurer's Report
- Re-election of Auditors
- Result of ballot for election to the Trust Board
- Open Session

Attendance present at start of meeting was 26, thus meets the quorum requirements as per the rules.

## 2. Introductions

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David introduced attendees from Trust Board:

Trust Board Members

- David Hoyle (DH)
- Martin White (MW)
- Pauline Lawson (PL)
- Paul Kershaw (PK)
- Russ Harrison (RH)
- Adam Gazeley (AG)
- Gary Kimber (GK) – not introduced as was delayed in traffic
- Jacqui Forster (Supporters Direct)

## 3. Apologies

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Apologies were received from:

- Dan Levy (who had made it to as far as Birmingham but then was stuck in a traffic jam for over three hours)
- Paul Jamieson
- Phil Bourne



## 4. Approval of Minutes and Reappointment of Auditors

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DH: Good evening everyone. We need to do the formalities and approve the minutes, can I have proposer and seconder please:

Proposer of 2008 Minutes: Paul Kershaw  
Seconded: Russ Harrison

AGM 2008 minutes – passed nem com (No objections from audience)

The next thing we need to do is to re-appoint the auditors. These are Sedulo who are very efficient and we used them last year

Proposer: Alan Wilkes  
Seconded: Dave Johnson

Auditors - passed nem com (No objections from audience)

## 5. Chairman's Report

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Thank you for coming tonight, and a sincere and heartfelt thank you for continuing your support of the Trust and its principles despite the horrendous year that we just had. It feels like we are the survivors of a shipwreck, although if you re-read my chairman's report from last year you can see the sort of stresses we were under at the time.

I would remind everyone that the Trust board ran the Trust, and the Stockport County board (and its Managing Director) ran Stockport County and it was Stockport County that went bust! However the Trust board had a duty of supervision and I have to admit it failed in that regard, although how you can supervise something you are not told about, I don't know.

Anyway despite the abuse and criticism, members of the existing Trust board made the decision to stay in business and keep the Trust alive for the future. We have maintained the organisation to the point where the "old brigade", those tainted with the Stockport County failure, can step down and allow a new board to take over. It will then be up to them, with your help and support, to invent a new future for the Trust. We have had great help from Supporters Direct and I think, their aim

"to bring about responsible, democratic representation at clubs, and to help promote the highest standards of governance and accountability, and embed those clubs deeper into their communities."

is one that could be absolutely essential to the future of Stockport County.

I have no more idea than you where and with whom the future lies for Stockport County but I would hope that the new owner would recognize the value of working with the Trust and who knows, the time may come when the legal structure and background that the Trust possesses may be called upon again.

In the meantime, I would like to thank all those I have served with on the Trust and pay particular tribute to those that had the commitment to stay with it through to tonight. I also wish all the best to those members who have come forward to form the new Trust board.

Thank you  
David Hoyle

## 6. Treasurer's Report

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PL: The audited accounts to 30<sup>th</sup> June 2009 will shortly be put onto the website and we've got a number of hard copies of the 2009 accounts to give away so if anyone wants copies we can post them out. If you have any questions we can try and answer them. We've stuck to the report as presented by the Accountants – the assets you see are what's in the current account plus what's left of the RDF and the liability is what we owe in past accountancy fees. I just wanted to share a few things we did do over the year, we raised £1,931 in bucket collection, £2,991 pounds for the Gala Dinner and the Goal Sponsor scheme running until Xmas that raised £1834 pounds. There was also a raffle ticket that raised around £800. For the four year season ticket there was £3,000 that went in but then went out in "refunds". We did sponsorship £352 to sponsor Gary Dicker and we sponsored a game in Feb that was £1175.

There was also a few donations to Stockport County towards March/April time to allow games to proceed – we paid monies to Haytons Coaches (£4,500) as they were threatening to withdraw transport for the team and also to the Ambulance Service (£1958) to keep them attending the home games. We also gave a cheque for £5000 towards the work at Manor Farm Training Ground.

The shares in Stockport County will be written off due to Administration.

Any questions? No, thank you.

## 7. Rainy Day Fund

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DH: This is a difficult one – we loaned £69,000 to SCFC on an agreement to use the money to cover what turned out not to be a Rainy Day but a constant downpour. We tried to get it back but it was never possible and we renewed the loans as they came up. When SCFC went into administration we were listed as a creditor and therefore lost a substantial amount – the CVA was 1p in the pound.

We were obviously concerned with this and went to see Cobbetts Solicitors who set the fund up in the first place. We've lost the £69,000 except the £690 from CVA and there's about £4,000 remaining in the Vernon Building Society.

The Bond Holders are entitled to that in 2015 but if you take out administration costs and divide it between the existing bonds, each bond would be worth about £3. Also we didn't want to leave it as an issue ongoing for the future Trust Board. If we'd have lost all the money that would have put an end to the matter – however the small remaining value was a complication.

The suggested solution the solicitors provided was to donate the balance to Leukaemia Research which is Stockport County's preferred charity as this would empty the fund and put an end to the matter. We realise that this means people have lost their money and this is obviously disappointing – we felt with the solicitor, that this was a reasonable way to settle the issue.

We are writing to all the Bond Holders to ask them to decided on this next step shortly – there are a few Bond Holders who have lost a significant amount of money however we are working on contacting them all in person to let them know before the letters arrive.

That's the position with the Rainy Day Fund and we would appreciate comments from any Bondholders present [No questions received]



## 7. Election Update

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MW Summary: Gave overview of why elections were not needed, because it was uncontested with 5 people standing for 10 places. MW then listed the outgoing Board Members (all members except Adam Gazeley and Russ Harrison) and then listed the new Trust Board which will be:

- Adam Gazeley
- Russ Harrison
- Mary McGee Wood
- Mark Savery
- Graham Privett

The new Trust Board will be consulting with Supporters Direct to ensure that progress and comply with the rules. MW asked if there were any questions – no questions asked.

Mary McGee Wood: I'd just like add my thanks to the efforts of the outgoing board, who could have just walked away but didn't and are doing handovers – please can you minute my thanks.

MW then formally closed the AGM proceedings, with a five minute refreshment break before Q&A Session.

## 14. Q&A Pre-submitted Questions

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None Received prior to AGM

## 15. Q&A Open Floor Questions

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[Note: Questions and answers below summarised not word for word answers]

**Question from Floor: I've heard again tonight that it's email/internet access and there is far too much emphasis on Internet communication.**

DH: I know and it's a difficult one to address, we do try and address it – we have to bear in mind the cost of sending out info.

MW: I'd just like to add any major communication was always sent to members home addresses and that each mail shot to the membership costs over £500 - I know it's not ideal but we have had to bear that in mind and the internet is easiest way of getting news out to people at times.

**Question from Floor: What has happened to the finances? Twelve months ago all was fine and now look at us**

DH: I know – I've re-read the minutes from the 2008 AGM and also my report which explained some of the stresses we were under. But if you read answers given by others on Club Finances, GFAP, etc you might well wonder what happened.

**Question From Floor: Regarding RDF I recall there seemed to be a lack of clarity and some confusion on how the fund had been used and also the then MD at the time said he'd given authority to raid that fund.**

DH: Can you confirm that the RDF is the one you mean? The RDF was loaned as per the terms of the scheme and there was never any doubt as to how it was loaned and it's been entirely in order.

MW: Are you referring to the meeting in February time rather than the AGM? [Receives confirmation yes] In that case it was definitely GFAP (which had absolutely nothing to do with the Trust) that was being referred to and not the RDF.

**Questions for the floor: We've talked about the past what about the future?**

DH: We've got a new Trust Board now that can do whatever they want to do to develop its future – everyone else who's been through the past difficulties is stepping out of their positions and the new Trust Board will invent the future. Who knows what could happen in the future the good thing is it's an Industrial and Provident Society that gives it options that other supporters groups cannot offer. I think the role that other Trusts already fulfil is where we want to get to. I will stay a member of the Trust as I think it may be needed again in the future even though it doesn't feel like it now.

**Question: What are the creditors due after 12 months?**

DH: There's £10,000 which originated before my time at the beginning of the takeover of Stockport County. This was a loan from a member, who wished to remain anonymous, interest-free and with no set repayment date. I am trying to help the new board to resolve this issue.



MW: I'd also like to add a few comments about the Timeline document you've probably heard about that was discussed at the AGM. I have been working on it and it's about 80% done, including all the lessons learnt, but to be honest it's a difficult thing to put together as at times I'm not even sure I know now what's happened. I have therefore tried to keep it purely to the facts, for example, extracts from minutes, and keep away from subjective views. The administration at SCFC has taken longer than thought so we haven't released it yet, but I will work with the new Board to get it finished.

DH: We don't know anything that you don't about what the administrators are up to and who the new owners might be and when they will take over.

PL: We did invite the administrators to send a statement that we could read out tonight, but nothing has been sent to us. We've also done the same to the Football League, but nothing back either.

DH: As far as what's happened while there was a potential owner we have kept a watching brief, and while we don't know who might take over, it is essential that someone does. We all have our opinions on what's happened but the solicitors have advised us to be careful on what is said, as there is potential to be sued.

Russ Harrison: Can I just take the time to say the new Board haven't met yet but we will be doing so and coming up with options as to how we will move forward – when we've done that we'll come back to you the members to let you know and drive it forward

**Question from Floor: Why didn't the Trust put the Club into Administration?**

DH: You might be right but we didn't want Administration to happen at all as its been very destructive and the costs have been horrendous We didn't want it to happen at all – we had an option on plan that could have avoided administration but that was scuppered when David Farms took their action.

**General Comment from Floor: I'd just to say thanks very much to the outgoing people who have put up with so much hassle over the last 12 months.**

DH: Thank you very much - with that I'll finish the meeting.

ENDS