



GRIMSBY TOWN SUPPORTERS SOCIETY LIMITED

TRADING AS

GRIMSBY TOWN SUPPORTERS TRUST

REGISTERED SOCIETY NUMBER 29571A

MINUTES OF ANNUAL GENERAL MEETING

HELD AT BLUNDELL PARK, CLEETHORPES

THURSDAY 17TH NOVEMBER 2011, 7.00PM

- **Apologies** - were received from Ed Blackburn, Will Douglas, Simon Wilson, Dave Roberts and Luke Morris
- **Chairman's Report** – Emma Blackburn presented the Chairman's Report, highlights of which are detailed below (full report also reproduced in Appendix 1):
 - GTST was pretty much dormant up to Sept 2011 with income remaining steady but low
 - GTST suffered a huge blow with the resignation of Rachel Branson from the GTST board in late 2010. Thanks to Rachel Branson for all her hard work within GTST was well received by the room.
 - Three very specific recent events have served to re-activate GTST to the point that new faces have sought to become involved and help out:
 - i. John Fentys resignation as chairman
 - ii. The release of the 2011 GTFC accounts – which combined with the above has resulted in serious concerns as to the viability of GTFC as a going concern
 - iii. Mike Parkers gift of 500,000 shares to GTFC – which came out of the blue but has demonstrated the potential and opportunity that GTST offers for fans to have a say in the running of GTFC
 - All outgoing board members were thanks for their hard work and commitment, and best wishes expressed to all incoming board members
- **Acting Treasurer's Report** – In Dave Roberts absence, Emma Blackburn presented the Acting Treasurer's Report, highlights of which are detailed below (full report also reproduced in Appendix 2):
 - In the year ending April 2009, GTST recorded a net loss of around £763. This is the second year in a row that GTST has recorded a loss, and is indicative of the lack of activity
 - £1,327 of the total income of £2,225 was provided to Grimsby Town FC by way of player sponsorship
 - In the year ending April 2010, GTST recorded a net profit of £237
 - Whilst income was reduced to £1,128, expenditure was also reduced to only £918. Specifically, accountancy fees have been reduced significantly by moving to independent examination
 - £441 of the total income was provided to Grimsby Town FC by way of player sponsorship
 - The amount held by the society in cash and at the bank at 30th April 2011 was £4153



- **Acceptance of Accounts** – the independently accounts for financial year 2009/10 and the prepared accounts for financial year 2010/11 were accepted by a show of hands and taking into account postal proxy votes received.
- **Appointment of Auditors** – it was agreed to retain Supporters Direct to carry out Independent Examination of Accounts via a show of hands and taking into account postal proxy votes received.
- **Board Resignations** – the following existing members of the GTST board stepped down:
 - Elected Members – Emma Blackbourn, Ed Blackbourn, Simon Wilson, Will Douglas, Ian Townsend, Ian Fitzgerald, Jim Bull
 - Co-Opted Members – Dave Otter, Dave Roberts, Tim Mosey, Marc Reed, Chris Parker
- **Board Nominations** – the nominees for the GTST board were presented, as follows (in surname alphabetical order) >> Ian Fitzgerald, Luke Morris, Dave Otter, Chris Parker, Graham Precious, Chris Stephenson, Marc Reed, Dave Roberts, Ian Townsend, Jon Wood
- The above candidates were all automatically admitted to the Board as there were 18 vacant positions and only 10 candidates.
- **AOB** – an hour of general discussion amongst attendees followed, including (but not limited to) the following areas:
 - Whether GTST should vote in favour or against electing John Fenty to the GTFC Board of Directors. After much discussion it was agreed that GTST should vote in favour on the basis that it was in the best interest of the football club **at this point in time**. It was acknowledged that without John Fentys financial backing, there may not be a club to support however mistakes have been made and the GTFC board need to be held accountable for those mistakes/decisions.
 - How GTST would go about obtaining a seat on the GTFC Board of Directors (the opinion was offered that GTSTs shareholding is too large NOT to have a seat on the GTFC Board, however there was also general agreement that GTST would need to be able to demonstrate credibility and be able to bring something to the table). It was agreed that GTST must be looking to obtain a seat on the GTFC board in the shortest time possible. The questions as to whether GTST could request a not-voting seat on the GTFC board was raised.
 - Questions were raised regarding the financial situation at the club. It was agreed that GTST should NOT just act as a fundraiser for GTFC, but should be asking questions as regards the financial deficit, specifically what future plans GTFC have to address the deficit.
 - That GTFC should feel obliged to listen to / seek the views of GTST in their position as a major shareholder. GTST has the opportunity to act as the fans liaison within the club.
 - Ways in which GTST can improve communications with members and non-members alike (both communicating out and listening to). This will be key in making the supporters feel more engaged, thus driving membership. A bigger membership base will provide GTST with a) more credibility and b) a large pool of resource to call upon



- The opinion was put forward that GTST should remove the word 'Trust' from its title, as it sounds too 'corporate'
- Meeting Closed



APPENDIX 1 - CHAIRMANS REPORT

Up to the end of Sept this year, GTST had been bumbling along in a state of dormancy. With income from memberships and other sources such as buy.at and the Weather Lottery still coming in (albeit small) we had been able to maintain sponsorship of three GTFC youth team players and the Under-15 Mariner Cup (Grimsby & District Intermediate League).

These reasons for this dormancy are well documented, however the biggest blow to GTST came in late 2010 when Rachel Branson – fed up with occupying pretty much every role going and keeping the Trust running single-handedly – finally had enough and resigned from the GTST Board. Following that, I inherited several boxes of files / paperwork etc., which sat in my back bedroom for a few months until I finally plucked up the courage to spend a Sunday going through the contents. Having done that, and having spent most Sundays since on GTST work, Rachel's dedication and hard work become ever more apparent. I would like to publicly thank her for everything that she did for GTST in the 7 years that she was involved.

It is often said that Trusts operate best in times of crisis, and the 2 short months since the end of Sept 2011 have done nothing to debunk that theory. The Supporters Trust has been more active in the last 8/9 weeks than any time since the dim and distant 'Keep The Mariners Afloat' campaign, and there are a few primary reasons for that:

- John Fentys resignation as chairman
- The release of the 2011 GTFC accounts
- Mike Parkers gift of 500,000 shares to GTFC

The first two have resulted in very real concern amongst the fan base as to the viability of GTFC as a going concern, particularly should JF choose to walk away and take his on-going funding with him. Fears have since been slightly allayed with the news that JF is seeking re-election to the GTFC board; however the apparent bottomless pit that is GTFC will continue to be a concern for as long as the losses outlined in the accounts continue. It is clear that some very serious belt-tightening is required, but how this is balanced with operating a football team that provides success on the pitch continues to elude.

Mike Parkers gift came totally out of the blue, and immediately propelled GTST into a position of one of three major shareholders in the football club. Work to re-energise GTST had actually begun days before the share offer was made, and naturally took off at pace. From that day to this I and many others having been working tirelessly to harness individual offers of assistance, make notes of others for when the time is right, arrange meetings, process new members and keep the communication channels open. It's been hard work, and is done on top of day jobs in pretty much all cases, however it does appear that the potential and opportunity that GTST offers for fans to have a say in the running of GTFC is starting to become clear.

I do want to thank all outgoing board members for their hard work and commitment, welcome I the new board members and wish them all the very best. I'm stepping down as chair at this AGM, and have not put myself forward for election to the GTST board, however I will continue to do what I can to support GTST in the hope that one day it will lead to formal and recognised representation of the supporters in the boardroom of the football club we all love.

Emma Blackburn

GTST Chair



APPENDIX 2 - ACTING TREASURERS REPORT

The following report covers the two years ending 30th April 2010 and 2011. During this period of time activity has been very low reflecting the dormant state of the society.

Year End 30th April 2010

- These accounts have been independently reviewed on 31/1/2011 by Raakhee Thakkar who is a qualified accountant working for Supporters Direct.
- Turnover for this year was £2225 which came from Donations £840 Membership Fees £918 and Lottery/Merchandise £467.
- Total Expenditure was ££2988 giving a deficit for the year of £(763). Of the expenditure £1327 was to Grimsby Town FC for sponsorship. The balance of the expenditure was mainly for Accountancy, Subscriptions and HMRC Charges.

Year End 30th April 2011

- These accounts have been prepared by interim treasurer Dave Roberts and are waiting to be independently reviewed.
- Turnover for this year was only £1128 the majority coming from membership fees of £915.
- Total expenditure was reduced to £891 giving a surplus of £237. Of the expenditure £441 was to Grimsby Town FC for sponsorship. Accountancy fees have been reduced significantly reflecting the move to independent review as opposed to full audit.
- The amount held by the society in cash and at the bank at 30th April 2011 was £4153

Significant transactions since 30th April 2011

Since the 30th April 2011 there has been a significant transaction in the form of a donation of £500,000 shares in Grimsby Town Football Club PLC to the society which together with existing shareholding of £22000 gives the society a 27% stake in Grimsby Town FC PLC. This has resulted in a re- launch of the society and activity is expected to increase significantly in the current year compared to the previous two

Prepared by Dave Roberts –interim treasurer 14/11/2011.

END