

SWANSEA CITY SUPPORTERS SOCIETY LIMITED

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING HELD AT THE LIBERTY STADIUM, SWANSEA ON MONDAY 25th NOVEMBER 2013.

Chairman Phil Sumbler welcomed Members to the Thirteenth Annual General Meeting.

There was a quorum present allowing the AGM to continue. For the record 25 Members present.

The Minutes of the Twelfth Annual General Meeting were read out by the Secretary, the Minutes approved as read proposed by Jim White, seconded by Ron Knuszka. There were no matters arising from the Minutes.

Chairmans Report:

Chairman Phil Sumbler in presenting our 13th AGM highlighted the amount of exposure the Swans Trust had received since the Club arrived in the Premier League and how it is held in great esteem by all other Supporters Trusts and a fantastic role model for others to follow. Many other Trusts ask the question "What's *the secret*?" - well quite simply there isn't one and there isn't a "*one size fits all*" answer to getting it right. It is simply a lot of hard work and some luck along the way! If other Trusts do have questions, or, would like to know where to start, then the new Swans Trust Book – "Official History of the Swansea City Supporters Trust" – is a great place to start.

Talking to other Supporters Trusts also reveals how lucky we are to have a Supporter Director, Huw Cooze, on the Club Board and how unique this situation is. The recent derby game against Cardiff City highlighted this, with the Cardiff City Trust Chairman openly admitting that he hasn't met the football club Board, or, indeed Chairman in over 18 months! In complete contrast to this, our relationship with the Club and the role we play within the Club Board shouldn't be underestimated. I take this opportunity to thank Huw Cooze, the role/work he does is underplayed by many and that his work is greatly appreciated by members.

The Trust has had a very busy year as always with successful events such as the Fans Forum here at the Liberty Stadium with Huw Jenkins and Michael Laudrup, also a Fans Forum in London – attended by 120+ fans with Huw Jenkins, Lee Trundle and John Cornforth as the guests, this event continues to grow year on year. Such is the popularity that there may be another Fans Forum event in Port Talbot later this season.

The Trust's annual Ten pin Bowling Nite is currently on hold due to the limited availability of players with the Swans involvement in the Europa League! But, I am sure the fans would rather a night in some European city than a ten pin bowling alley. Hopefully a date in the New Year will be arranged.

Other notable achievements by the Trust are the Annual Awards Dinner and the introduction of the Player of the Year and Lifetime Achievement Awards, displays in the Riverside Lounge making it feel more homely for Swans fans. More Swans related items are planned for the Riverside Lounge.

At this point it's only fair to thank Viv, Ron, Alan and the Community Sub-Group and the rest of the Trust Board who work at these events free of charge to make them as enjoyable as they possibly can be – a feat that I know is not easily achieved so thank you guys for all your help. I would also like to thank here, Alan Lewis and Viv Brooks in the main for their constant presence at the Trust Pod on matchdays. Come wind, rain or shine they are there beating the Trust drum and pushing our message wherever possible. Another never ending task but one that these two do brilliantly.

Without sounding like a stuck record it is also appropriate at this time to thank the rest of the Trust Board for their commitment to the Trust this year, my thanks to Nigel Hamer our Secretary and Stuart MacDonald our Treasurer, to Jim White for the Website and Viv Williams for his Commercial efforts, in the current world, time is of the essence in many people's employment and to see them turn up month in month out for meetings and for their activities between those meetings takes a huge commitment on anyone's part and should not be underestimated again by our Members. Thank you.

So what else have we done this year? The Robbie James Wall Of Fame was a Trust led project and just a few months ago we unveiled another 20 names of what will be eventually 100 names on the Wall. It was a hugely pleasing day for me to see former legends from the Club present at the unveiling and to see people back together again after some time apart was a brilliant feeling, particularly Jimmy McLaughlin who really appreciated the gesture, again thanks to Nigel Hamer for his involvement in getting in touch with the former players. We will announce the next 20 names at the end of season Awards Dinner next May and that

unveiling will take place early next season. With only around 900 players ever having played for the Club to choose 100 who have made notable contributions is difficult.

For the last few years I think we have sat here and stated clearly that as a Trust we need to beat our drum harder in terms of what we do and what we offer, the new book is a start, but, the original idea from Ron Knuszka started as merely being a pamphlet and ended up being a 156 page book !! We need to bang the drum more and increase the Swans Trust's exposure in order for us to continue to grow.

It's been a wonderful year football wise, but, criticism is still floating around the Club and Trust particularly around ticketing. The Trust acknowledges that we don't get everything right, but, will always do our best to do what's right for the fans of Swansea City Football Club.

Thank you.

Treasurers Report:

The Audited Accounts for the Year End 31st May 2013 were presented by the Treasurer, Stuart Macdonald. Turnover for the year was £43,024 up from £31,331 for the year end 31st May 2012 with the Gross Profit £25,914 against £28,046 for 2012. Our miscellaneous donations were £5,801 against £7,999 for 2012, and contributions to our Share Fund were £5,131 against £5,816 for 2012. Dividends of £410,524 were received from Swansea City Football Club (2002) Limited, after administrative costs of £13,893 our net profit was £423,993 against £13,406 for 2012. Our Shareholding in Swansea City Football 2002 Limited remained at £199,999. Shareholders Funds for 2013 were £652,583 against £228,590 for 2012.

The full Audited Accounts can be found on our website www.swanstrust.co.uk

The Chairman wished to record his thanks to Stuart McDonald for making the Auditor's job easier by his preparation of the accounts, also our thanks to the Auditors, W.R.King & Co. for the Independent Examination of the Accounts of the Society.

Questions put to the Treasurer:

Q. How was the Trust's money invested ?

A. Money put into short term (90 day) Building Society accounts.

Q. What was the Trust's view on investing in different accounts/areas given current poor interest rates ?

A. Something which is monitored by the Treasurer on a regular basis, but, currently all monies held in short Term accounts.

Q. What is the Tax Liability on the Dividend ?

A. The Trust has a tax exemption certificate/voucher – so not an issue thankfully !

Appointment of Auditors:

The Treasurer proposed the re-appointment of the Auditors, W.R. King & Co., who had agreed to continue in office. Re-appointment agreed.

Election to the Trust Board:

Confirmation of the continued appointment of Huw Cooze as Supporter Director on the main Football Club Board for a second year, confirmation that Will Morris will serve a further year as our Associate Director.

In accordance with Rule 61 of the Constitution, the following Members retire by rotation but are eligible for re-election:

There were five 'vacancies', we had received five nominations, therefore there was no election. The following Members were therefore elected unopposed and will serve for a term of two years.

Huw Cooze, Stuart Macdonald, Will Morris, Phil Sumbler, Jim White..

Question & Answer Session:

The DVLA Free Ticket Initiative – a statement from the Club highlighting the marketing opportunity which the initiative presented was read out. Huw Cooze acknowledged that the Club had learnt lessons from the Europa League ticketing experience.

Dividend debate: - Phil Sumbler highlighted that the Trust line on the previous Dividend payments was that Shareholders who put money into the Club in the dark days and now having something in return was the right thing to do. Difficult to know if/when dividends will be proposed in future and the Trust would need to take a view on each individual proposal. Ron Knuszka pointed out that it was nice to have money in the Bank rather than going round with buckets as per the dark old days !!

Ticket Pricing – Club would be looking carefully at ticket strategy for any future Europa League and Cup games.

Season Ticket Purchase Options – a suggestion that non-refundable deposits should be included as an option for Season Ticket purchase would be looked at.

Beer/Food Outlets – suggestions for speeding up the half time turnaround would be looked at.

Stadium Expansion – planning permission awaited. Some additional seating to be added within current structure. Incremental approach still the way forward.

There were no further questions the meeting closed at 9.15pm