

Tranmere Rovers Trust

EGM June 2020

The EGM was held via Zoom meeting at 3pm on Saturday 20th June 2020.

All board members participated in addition to at least 19 other members,

Chairman Ben Harrison opened proceedings by welcoming all members, recognising the highly unusual circumstances on and off the pitch.

TREASURER'S REPORT was then provided by Ernie Hayes.

At the outset he outlined the basis for the meeting, in so far that as an Industrial and Provident Society, whilst free of Corporation Tax, we are required to submit an annual report alongside accounts to our overseeing body the FCA. As such, this information does require the confirmation and approval of our members (obtained via this EGM) prior to submission to the FCA.

Whilst apologising to members for the delay in submission for their overview, he highlighted that the additional efforts, appeals and undertakings of the Trust over the previous 12 months had made the accounts the most complex yet.

It was highlighted that numerous activities undertaken by the Trust, focussed on community benefits including - Walkway, Murals, Banners, Wembley and SWA2 tickets had been very successful and clearly justified the Society status of the Trust.

Aside from specific fundraisers, finances have been and remain very healthy as a result of the three constant sources of income and profits, namely Fan Park (and merchandise), 500 Club and the Investment Property which itself contributed £8k in this period.

Over the year both turnover and profits have increased, and this has enabled the Trust to repay all of the debt associated with the purchase of the property.

He confirmed that as a result of the success of the Fan Park, it had been necessary to register for VAT and establish it as a separate legal entity, a subsidiary of the Trust, we have benefitted from an initial VAT refund but this is purely a one off, and going forward will be a VAT contributor.

Opening to the Floor for questions, AB queried the impact of COVID, and whether the Fan Park was a drain on Finances.

EH advised that it had been 'mothballed' and as such the only cost should be wasted stock, albeit highlighted that MR had been able to negotiate the replacement of the Brimstage stock at no charge when we're open.

EH concluded by advising that the overall balances and financial position of the Trust remain strong notwithstanding current expenditure.

LEGALITIES

EH Handed over to David Rawlinson.

DR outlined to members that he had been asked by the board to review the underlying rules attached to the Trust.

It was highlighted that at the time of the original inception of the Trust, for ease of administration, a somewhat standard set of rules and all-encompassing title were adopted.

However, it is now considered that given the evolution of the Trust since that time, that more bespoke and rules should be adopted, not only to avoid confusion but also to provide clarity going forward.

As regards the name, it is proposed that our title be changed to:

Tranmere Rovers Supporters Trust Ltd

In relation to rules, they currently run to 20 pages and might be viewed as both lengthy and excessive.

Revised rules have been reduced to 8 pages, albeit still ensure that the 14 specific provisions legally required to satisfy and protect the status of the Trust are included and adhered to.. These revised rules (made available to members for perusal in advance of the meeting) were confirmed as otherwise standard for a body such as the Trust, and specifically stated that no dividends could be paid and all profits should be reinvested.

DR recommended approval of the rules on behalf of the board, prior to opening to questions.

TC queried the aspect of audit exemption contained within.

EH highlighted that historically the Trust has always sought to utilise the small company exemption. However, given the growth in both turnover and number of transactions, it is the goal of the board to submit the accounts for audit - assuming that we are able to find a sympathetic auditor prepared to undertake the task for little or no fee. It remains the intention to follow such a course of action for this year's accounts, albeit the clause provides us with a safety net in the event that we are not able to find such an auditor.

VOTES

In the light of these submissions, members attending were asked to vote on three matters

- 1- Change of Name to Tranmere Rovers Supporters Trust Ltd
- 2-Confirmation and acceptance of the revised rules
- 3-Approval and acceptance of the latest annual accounts.

Full and unanimous approval was extended via the Zoom chat feature by all members attending.

BH thanked the members for their approval and gave a brief update as to the impact of the Trust representation on the club at Board level. He highlighted that our involvement with TRIC has resulted in the distribution of over 1000 food parcels since lockdown commenced and our assistance with season ticket promotion has seen sales for the forthcoming season exceed 2000 already.

He then opened the floor to questions, which were as follows;

J queried what was happening re volunteers mentioned recently by the owners.

Mark Randles advised that the Trust was co-ordinating with TROSC and would issue a formal request for volunteers once precise timing and needs had been confirmed

TC asked what the current level of membership amounted to

MR stated that this was in excess of 500 , with the 500 Club proving very successful, albeit it has yet to reach capacity

MW enquired whether rumours in respect of replacement of the Fan Park had any substances.

MR confirmed that the existing structure has a limited lifespan and as such we are considering how best to replace it, given it's current shortcomings. BH and Denise Sands highlighted that this process has currently been mothballed in recognition of prevailing conditions, but that the replacement would be a benefit for community and residents with sound proofing being a fundamental goal.

DA wondered how the closure of the Riverhill might impact upon the charitable activities. BH advised that it is envisaged that the existing facilities should still be available for at least the next six months (whilst utilised for player accommodation) if not longer.

No further questions were forthcoming, and MR and BH closed the meeting thanking members for their participation.