



ANNUAL GENERAL MEETING

Thursday 25th November 2021 at 6.30pm.

Venue: Torquay Athletic Rugby Football Club or via Zoom

We need you at the AGM to show your support for TUST and have your say on our direction. If you are unable to attend you may appoint a proxy to vote on your behalf using the attached form which is also available to download on the TUST website at

www.tust.co.uk .

1. Chairman's welcome and apologies for absence
2. Minutes of Annual General Meeting held on 25th November 2020
3. Receipt of the accounts and balance sheet for the year ending 30th June 2021 including report of the Independent Examiner.
4. Proposal to disapply the requirement for a full audit for 2021/22 accounts and the appointment of Independent Examiner for 2021/22.
5. Election of Board members
6. Report of the Board
7. Q&A session
8. Chairman's closing remarks.



MINUTES OF ANNUAL GENERAL MEETING

**Held on Wednesday 25th November 2020 at 6.30pm
Via Zoom**

Present: 21 members (verified against membership records).

Apologies: received from one member. No proxy forms had been received.

Michel Thomas, the Chairman, welcomed the members and Rick Williams, the Secretary, explained how the meeting would be run on Zoom.

The Chairman then gave a detailed summary of the trust's activities during the past twelve months including its community outreach, political engagement, business partnerships, press coverage, meetings with the Club and involvement with supporter organisations both locally and nationally. He also referred to the current calls for a fan-led review of the governance and financing of football at all levels.

Minutes of the 2019 AGM

The minutes, having been circulated with the agenda, were taken as read and proposed for approval by Nick Brodrick, seconded by Rob Burkitt and unanimously approved.

Receipt of the accounts and balance sheet for the year ending 30th June 2020

Copies of the draft accounts had been circulated with the agenda. Ali Bryant, the Treasurer, presented the profit and loss accounts showing a turnover of £10,401 and an operating surplus of £5,442. In accordance with TUST policy, up to 50% of this would be committed to community initiatives. The balance sheet showed total funds of £48,766.

There were no questions from the floor and the accounts were proposed for approval by Tony Benet, seconded by Jon Gibbes and unanimously approved.

Proposal to disapply the requirement for a full audit for 2020/21

In a motion proposed by Rick Williams, seconded by Rob Dickinson and unanimously supported, it was resolved that subject to the provisions of section 4A of the 2014 Cooperative and Community Benefit Societies Act, the members of the Society shall not require an audit for the accounts covering the current financial year ending on 30th June 2021 when they are presented to the next AGM held in 2021.

The members of the society agree that the Accounts for the financial year ending on 30th June 2021 and for which reports will be laid before the following AGM do not require a full audit provided that:

- An Independent Examination of those accounts is carried out in place of the full Audit
- The Independent Examination is carried out in line with the best practice of the FSA as set out in the Guidance Notes.
- A report from the Independent Examiner is included within the Accounts and circulated to members.
- The members of the Trust instruct the Board to identify a suitably qualified practitioner to undertake the review.
- The Board shall agree the appointment of the examiner and shall agree the terms of that appointment in writing.

Election of board members

The Secretary, reported that there were ten places available on the board with three current members continuing to serve. The seven vacancies had been notified to members and nominations invited. Only four nominations had been received, all being existing board members and they were therefore duly elected for a term of two years without the need for a ballot as follows;

Nick Brodrick Rob Burkitt Robin Causley Rick Williams

It was noted that the board was keen to attract new members, particularly from under-represented groups such as exiles, females and younger supporters.

Report of the board

Nick Brodrick, board member with responsibility for Supporter Liaison, provided a detailed summary of his activities during the year. He referred to the impact of Covid-19 which had prevented any attendance since the home game on 29th February but that it now looked likely that a limited number of fans could return on 5th December. In addressing the impact of the pandemic he had conducted surveys of all National League clubs in respect of season ticket refund policies and streaming services.

Nick referred to TUST's continued liaison with local MPs and councillors, national football organisations and the formation of the Devon Supporters Trust Group which was hoping to expand to cover the South West region.

He updated members on the improved relationship with the Club, indicated by the willingness of its directors to engage with TUST via regular meetings with Dominic Mee, the Club's Media and Supporter Liaison Co-ordinator.

Nick advised that he had written a couple of articles for the Non-League Paper and subsequently been invited to contribute a weekly column to the Herald Express under the Fans' Zone banner. This was also circulated to TUST members and posted on the fans' forums, thereby ensuring a wide audience. He had recently requested an interview with Clarke Osborne to mark his fourth anniversary of ownership and was awaiting an answer.

Rob Burkitt gave a summary of TUST's activities on social media and its website. He explained that, in addition to Nick's articles, regular newsletters were produced for TUST members.

Robin Causley reported on TUST's community outreach programme. A strong partnership had been developed with the Torquay United Community Sports Trust (TUCST). He reported that Jamie McInnes, the previous TUCST manager, had left the post but that Matt Anthony, his deputy, had been appointed to the role and a meeting with him was being arranged. It was disappointing that the popular pre-match Fan Zones had been halted by the Club but there was a desire from both TUST and TUCST to revive these in the future. TUST are keen that the Premier League Fans Fund grant which originally facilitated the Fan Zones should have a lasting legacy. Other events in the wider community had been curtailed by the Covid restrictions but it was hoped to relaunch these in 2021.

Robin also reported on the informal dialogue held with the acting Chair of the fledgling Supporters Club and that there was a desire from both parties to work constructively together to compliment rather than duplicate their respective roles.

Rob Dickinson reported on the Torquay United Womens Football Club which is run independently from the main Club. TUST had formed a strong partnership to support the team as part of its community outreach remit. There had been increasing interest in the women's team and the number of squad members has grown considerably. He also explained the close links with the TUCST girls' teams, providing a development path for young players. A financial contribution towards the cost of tracksuits had recently been made from TUST's community fund.

Richard Ebbs thanked the board for its hard work and all it had achieved and this was endorsed by other members.

There were a number of questions and suggestions from the floor including discussion about plans for a new stadium, the owner's investment in the team (which was widely welcomed) and uncertainty over his long-term strategy. More openness around such plans was required if they are to be creditable. It had, for example, been many years since the last Fans' Forum.

However, it was agreed that regaining league status was the absolute priority.

David Sellman suggested that occasional, informal Zoom meetings for members may be welcomed by exiles in particular. It was agreed to pilot this in the New Year.

The Secretary noted that despite the year's economic hardship and the fact that some fans may lose interest in a trust when the team is successful, TUST membership had actually increased.

Closing remarks

The Chairman closed the meeting by thanking the board for all their hard work during the year and the attendees for their support and valued contributions. He concluded that we all want Torquay United to be a successful community focused club and one with a secure future and that lies at the heart of TUST's remit.

The meeting closed at 8.20pm.

Chairman's signature.....Date



TORQUAY UNITED SUPPORTERS' SOCIETY LIMITED

BOARD'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Registration No. IP30153R (England and Wales)

TORQUAY UNITED SUPPORTERS' SOCIETY LIMITED

CONTENTS

	Page
Society Information	2
Board's Report	3
Accountant's Report	4
Independent Examiner's Report	5/6
Profit and loss account	7
Balance sheet	8
Notes to the financial statements	9

TORQUAY UNITED SUPPORTERS' SOCIETY LIMITED

SOCIETY INFORMATION

Board	Michel Thomas (Chairman) Robin Victor Causley (Vice Chairman) Richard Mansel Williams (Secretary) Alison Jane Bryant (Treasurer) Nicholas John Brodrick Robert Burkitt Robert James Dickinson Robert Arthur Cole (co-opted 22.09.21) Sam Druiff (co-opted 26.10.21)
Society number	IP30153R
Registered office	4 Church End Road Kingskerswell Devon TQ12 5DS
Accountant	Andrew Fiderkiewicz
Independent Examiner	Matthew Gorman
Bankers	Lloyds TSB Bank plc 51-52 Fleet Street Torquay Devon TQ2 5DW
Solicitors	Wollens The Harbour Side 67 The Terrace Torquay TQ1 1DP

TORQUAY UNITED SUPPORTERS' SOCIETY LIMITED

BOARD'S REPORT FOR THE YEAR ENDED 30 JUNE 2021

The board presents its report and financial statements for the year.

Principle activities

The Society was set up on 29th November 2006 and is a Registered Society under the Co-operative and Community Benefit Societies Act 2014. It is regulated by the FCA.

The Society's purpose is to be the vehicle through which a healthy, balanced and constructive relationship between the Club and its supporters and the communities it serves is encouraged and developed. The business of the Society is to be conducted for the benefit of the community served by the Club and not for the profit of its members.

Directors' report

The financial year ending 30th June 2021 has been one of the strangest in living memory due to the pandemic.

The TUST board has been able to continue its business with monthly meetings held virtually where necessary and liaison with the Club, the local business community and other interested parties maintained in the same way.

The impact of the pandemic has meant that most of TUST's community out-reach activities and those of partner organisations that we support have been largely curtailed. As a consequence, our expenditure in the year has seen a significant reduction. We are delighted to report that membership has held up impressively during these difficult times and would like to thank all our members for their continued support.

As a result of the above factors, the net surplus for the year has increased from £5,442 to £7,810 and the Society's assets stood at £55,476 at the year end.

Despite the difficult times, we have continued to provide financial support for Torquay United Community Sports Trust and the Women's Football Club. We have been proactive in contributing to the government's current Fan-Led Review of football and other national campaigns. Most importantly, as the principle supporters' organisation, we have represented members' views to the Club on such matters as live streaming and ticketing arrangements.

As things gradually return to something more like 'normal', the board look forward to representing its members, promoting the Club in the community, resuming our support for local community work and contributing to the on-going dialogue around football governance.

Michel Thomas (chairman)

TORQUAY UNITED SUPPORTERS' SOCIETY LIMITED

ACCOUNTANT'S REPORT TO THE BOARD ON THE FINANCIAL STATEMENTS OF THE SOCIETY AS AT 30 JUNE 2021

I have compiled the financial statements of the Society for the year ended 30th June 2021, set out on pages 7 to 10, from the Society's accounting records and information and explanations you have given to me.

My work has been solely to compile the financial statements.

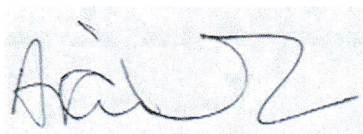
To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Torquay United Supporters Society Limited and its Committee as a body, for my work, or this report.

You have acknowledged on the balance sheet as at 30th June 2021 your duty to ensure that the Society has kept adequate accounting records and to prepare financial statements that give a true and fair view under the relevant Industrial and Provident Societies Acts and Co-operative and Community Benefit Societies Act 2014.

The members of the society agreed at the AGM held on 25th November 2020 that the accounts for the financial year ending on 30th June 2021 do not require a full audit provided that:

- An Independent Examination of those accounts is carried out in place of the full Audit
- The Independent Examination is carried out in line with the best practice of the FSA as set out in the Guidance Notes.
- A report from the Independent Examiner is included within the Accounts and circulated to members.

The Independent Examiner's report is included on the following page.



Andrew Fiderkiewicz
8 Broadpark Road
Torquay
TQ2 6TB

TORQUAY UNITED SUPPORTERS' SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT TO MEMBERS ON THE ACCOUNTS FOR THE YEAR ENDED 30th JUNE 2021

This report is made solely to the society's members, as a body.

My examination work has been undertaken so that I might state to the society's members those matters I am required to state to them in an examiners' report and for no other purpose.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the society and the society's members as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of Society Board Members and the examiner

The Society Board Members consider that an audit is not required for this year as an appropriate resolution was approved by members at the last AGM and that an independent examination is therefore appropriate.

It is my responsibility to:

- Examine the accounts.
- Follow the procedures laid down in the General Directions given by the FSA;
- State whether particular matters have come to my attention. Basis of

Independent Examiner's statement

My examination was carried out in accordance with General Directions given by the FSA.

An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Society Board Members concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Continued....

Independent examiner's statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that:

- proper accounting records are kept
- accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Matthew Gorman
23 Sandown Road
Paignton
Devon
TQ4 7RL

Independent Examiner
17th October 2021

TORQUAY UNITED SUPPORTERS SOCIETY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2021

	2020 £	2021 £
Turnover	10,401	9,676
Cost of Sales	<u>-2,358</u>	<u>-956</u>
Gross Profit	8,042	8,720
Add capital grant release	<u>1,109</u>	<u>1,109</u>
	9,152	9,829
Administrative Expenses	<u>-3,710</u>	<u>-2,019</u>
Profit/(loss) on ordinary activities before taxation	5,442	7,810
Tax on profit/(loss) on ordinary activities	<u>0</u>	<u>0</u>
Profit/(loss) for the year	<u><u>5,442</u></u>	<u><u>7,810</u></u>

TORQUAY UNITED SUPPORTERS SOCIETY LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

		2020	2021		
	Notes		£	£	
Fixed Assets					
Equipment at cost	1	2,219	1,109		
add/deduct additions/(disposals)		<u>0</u>	<u>0</u>		
		2,219		1,109	
Less depreciation	2	<u>1,109</u>		<u>1,109</u>	
		1,109		0	
Current assets					
Cash at bank and in hand	3	<u>47,657</u>		<u>55,478</u>	
Total assets		<u>48,766</u>		<u>55,478</u>	
Capital and reserves					
Called up share capital	4	363		375	
Capital Grant Reserve	5				
Grant received/brought forward		2,219	1,109		
Less released to revenue account		<u>1,109</u>	1,109	<u>1,109</u>	0
Profit and loss account	6				
Balance brought forward		41,852	47,294		
Add/deduct surplus/(deficit)		<u>5,442</u>	<u>7,810</u>		
Balance carried forward		47,294		55,103	
Total funds		<u>48,766</u>		<u>55,478</u>	

Notes

- 1 Speedgoal and Playstation were acquired in 2018-19 by grant from PLFF and are now fully depreciate
- 2 Fixed assets are depreciated over their expected life
- 3 The Society has three bank accounts so as to isolate different purposes.
- 4 Under the rules of the Society each adult member holds a £1 share
- 5 Capital grant reserve offsets the asset value received (see item 1) and were recognised in the profit and loss account by matching the relevant annual depreciation charges.
- 6 The profit and loss account balance at year end represents the residual reserves of the Society.

Richard Williams (Secretary)

Michel Thomas (Chairman)

1 Accounting policies**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for sale of goods, membership fees and donations.

2 Operating profit/(loss)	2020	2021
Operating profit/(loss) is stated after charging:	£	£
Auditor's remuneration	0	0

3 Taxation

The Society is treated for corporation tax purposes as being mutually trading and is not liable to UK corporation tax on its trading profits.

Any charge for taxation will be based on investment income arising in the year.

4 Creditors: amounts falling due within one year	2020	2021
	£	£
Other creditors	0	0

5 Share capital	2020	2021
	£	£
Allotted, called up and fully paid ordinary shares of £1 each	363	375

Each full member of the Society owns one ordinary share of £1 in the Society which is not transferable. If a member ceases to be a member, the share registered in the name of that member is to be cancelled and the amount subscribed for the share is to become the property of the Society. Shares do not carry any right to interest, dividend or bonus. Junior members are not entitled to a share in the Society or voting rights at any general meeting.

6 Statement of movements on capital grant reserve

	£	£
Balance at 1st July 2020	1,109	
Deposits in year	<u>0</u>	1,109
Less Less released to revenue account		1,109
Balance at 30th June 2021		<u><u>0</u></u>

7 Statement of movements on profit and loss account

	£
Balance at 1st July 2020	47,294
Profit/loss(-) for year	7,810
Balance at 30th June 2021	<u><u>55,104</u></u>

8 Control

The Society is controlled by its members.



AGM 2021 – agenda item 4

It is hereby resolved that subject to the provisions of section 4A of the 2014 Cooperative and Community Benefit Societies Act, the members of the Society shall not require an audit for the accounts covering the current financial year ending on 30th June 2022 when they are presented to the next AGM held in 2022.

The members of the society agree that the Accounts for the financial year ending on 30th June 2022 and for which reports will be laid before the following AGM do not require a full audit provided that:

- An Independent Examination of those accounts is carried out in place of the full Audit
- The Independent Examination is carried out in line with the best practice of the FSA as set out in the Guidance Notes.
- A report from the Independent Examiner is included within the Accounts and circulated to members.

The Society notes that:

- The Independent Examination does not carry the same weight as a full Audit.
- The members of the Trust instruct the Board to identify a suitably qualified practitioner to undertake the review.
- The Board shall agree the appointment of the examiner and shall agree the terms of that appointment in writing.

Note: This resolution must be passed by 80% of the members voting in person and by proxy, and only comes into force if it is passed by that margin **AND** the numbers voting against do not equal more than 10% of those members eligible to vote.

This resolution applies only to the accounts presented by the Trust Board to the next AGM. A resolution similar to this will need to be passed at each and every AGM to secure members approval for waiving the requirement for full audit for each subsequent year.

If that resolution is not approved at the AGM in that financial year, then the default position is that the Trust must have a full audit.



MEMBER FORM OF PROXY

For use at the Annual General Meeting to be held at 6.30pm on 25th November 2021 at Torquay Athletic Rugby Football Club and via Zoom

If you are unable to attend the meeting, please complete this Form of Proxy and return to the Secretary at 4 Church End Road, Kingskerswell, TQ12 5DS or return the completed form by email to; tustsecretary@gmail.com by noon on 23rd November 2021.

Members Name:

Membership No:

Address:

I hereby appoint as my proxy:

(a) the following member to vote on my behalf at the meeting (*no member may act as proxy for more than 3 members except the Chairman*)

Enter member's name here.....

Or

(b) the Chairman, who I wish to vote on my behalf as follows;

Motion 1: To approve the minutes of the 2020 AGM For / Against

Motion 2: To approve the 2020/21 accounts as presented For / Against

Motion 3: To disapply the requirement for a full audit of the
2021/22 accounts and apply an Independent Examiner For / Against

SignatureDate:

(you must sign this form in order for your votes to be valid)