



**Charlton Supporters Society Ltd
(known as Charlton Athletic Supporters Trust)
Annual General Meeting**

November 16th 2023 at 7.30pm via Zoom

AGENDA

- 1. Chair's welcome**
- 2. Apologies for absence**
- 3. Minutes of last AGM (16/11/22)**
- 4. Adoption of Annual Report for year ending 1.6.23**
- 5. Presentation of Accounts for financial year ending 1.6.23**
- 6. Election of board**
- 7. Resolution :**

That the members of CAS Trust shall not require an audit of the accounts for the year ending 1.6.24

CAST Annual General Meeting held on 16th November 2022 at 7.30pm by Zoom

Present: Heather McKinlay, Heather Alderson, Richard Wiseman, John Barnes, Paul Breen, Nigel Kleinfeld, Lauren Kreamer, Derek Orford, Alison Sampson, Alison Willis, Andrew Buckland, Ben Greene, Bob Lipscomb, Brenda Charlwood, Chris Brown, Chris Collingwood, Chris Greenway, Chris Thompson, Colin Robinson, Daniel Henderson, David Foster, David Homewood, David Miles, David Ramzan, David Todman, Denise Thorpe, Derek Adams, Derek Sutton, Derek Tuffley, Garth Neapole, Jane Halfpenny, Jennifer Stephens, John Baker, John Bridge, Ken Sinyard, Kevin Palmer, Kevin Smith, Lindsay Shrubshall, Louise Blakey, Matt Hodson, Michael Keeble, Murray Anderson, Neal Dolden, Owen Stapleton, Paul Davenport, Peter Durham, Peter Grout, Peter Manners, Peter Miller, Philip Bustard, Randy Coldham, Ray Bates, Richard Little, Richard Pemberton, Richard Whiskin, Robert Kidd, Robert Veasey, Rod Merton, Sam White, Samantha Mason, Scott Heath, Simon Charlick, Simon O'Hara, Tommy Earley, Wendy Henderson.

1. Chair's welcome

Heather McKinlay welcomed all attendees to the AGM. She noted that CAST is almost ten years old, and that the hard work of all past and current board members makes us one of the largest and most active supporters' societies in the country, with our membership filling 10% of a sold-out Valley. She thanked members for their continued support.

2. Apologies for absence

Apologies had been received by the Chair from Mark Batchelor and Sam Cooke, who Heather McKinlay noted is stepping down, and thanked for his hard work. There were further apologies from John Salvatore, David Watson and Lawrence Greenway.

3. Minutes of last AGM (18 November 2021)

There were no amendments. The minutes were proposed by Tommy Earley as a true and accurate record of the meeting. This was seconded by Chris Greenway and passed unanimously.

4. Adoption of Annual Report

Heather McKinlay said that all members should have received their copy of the Annual Report and should email secretary@castrust.org if they have not received it.

She explained that a major focus at present is Tracey Crouch MP's Fan Led Review into football governance, and that CAST continues to lobby for the implementation of that review and its recommendations, including via the FSA. Heather Alderson has attended a meeting recently with the Sports Minister.

CAST continues to keep a close eye on the wrong'uns involved in trying to bring Charlton down and their connections with other clubs, working with their fan representatives. Heather Alderson sits on the National Council of the FSA, and Lauren Kreamer is our representative for the Women's Game network. Heather said that it was encouraging that our views and concerns were taken on board when Thomas Sandgaard tried to change the name of the women's team and that the FA refused to approve the name change. We also work with Her Game Too.

Heather explained that she has always viewed CAST's role in dealing with the ownership as being that of a critical friend of the club. We have recently conducted a survey into match day ticket pricing. As a consequence of that and lobbying from the Fan Advisors, there has been a reduction in match prices. We continue to raise the issue of the £3 surcharge, which we think penalises those who want to turn up on the day.

We do not shy away from difficult issues. One example is the Generous Robots sponsorship, where we felt that the club was acting in a cavalier manner. Eventually that fell through, but something else popped up yesterday, so we are staying vigilant.

Heather explained that CAST meets with Thomas Sandgaard and updates our members in full on those meetings. We have hosted a Q&A to enable fans to put their questions to him, and have proposed some dates for December for another Q&A, or in the New Year if that doesn't fit in with the World Cup fixtures.

We have strong links with the Community Trust and other groups. Richard Wiseman has worked closely with the BTTV 30 celebrations and has worked on the Voice Of The Valley banner which, as soon as he finds a ladder long enough, will be put up at The Valley. We represent supporters on the SAG and IAG. We subsidised away coach fares for Doncaster in memory of Seb Lewis and promoted a screening of Bend It Like Beckham at The Valley.

CAST is also proud to have recently partnered with MODMag, which won Fanzine of the Year at the FSA's awards evening yesterday, though Heather emphasised that we cannot take credit for the win. MODMag is an excellent publication and Heather encouraged anyone who hasn't read it to pick up a copy.

Henry Rylah of the Academy was the first recipient of the Steve Clarke award. We lost Steve just over two years ago and launched the award in his memory. It is about footballing ability but also outstanding personal qualities. Heather McKinlay mentioned that she was at the Brighton U21s game, and it was clear that Henry Rylah had a star quality. He doesn't turn 17 until this Friday, so he is definitely one to watch out for.

Finally, we will once again be organising a food collection on 17 December in partnership with the Greenwich Food Bank. Heather emphasised that any donations would be very gratefully received. She asked for any questions from members about our activities over the past year and going forward.

Bob Lipscomb asked whether there was anything CAST could do to ensure the whole of the Valley can be opened for the Brighton game. Mick Everett said that he would answer as part

of his Q&A, and later explained that discussions were ongoing, particularly following a request from Brighton to take further tickets.

Ken Sinyard raised the issues of ticket prices and in particular the walk-up prices with the surcharge. Heather McKinlay said that we have been pressing the club on this for some time, including in our most recent meeting with Thomas Sandgaard. Richard Wiseman mentioned the CAST Ticket Bank, whereby we would make tickets available for fans who can't afford to come otherwise, and have done a lot of preparatory work, including trying to ensure that it does not overlap with the CACT scheme. We hope to launch the scheme in time for the match on Boxing Day. Lauren Kreamer mentioned that this had been raised early in the season at a ticketing meeting, but that the club were quite insistent on keeping the surcharge in place, making a comparison between people being well-able to make plans to attend Glastonbury, for instance, and their plans to attend Charlton matches. Lauren outlined that both she and Lucy Bishop had tried to explain why the two were simply not comparable.

Chris Collingwood asked how serious we think the current situation with the ownership is or could get. Heather McKinlay said that that is a difficult question to answer, but that CAST stays close to what is happening at the club. She continued that it is disappointing that the time CAST has put into trying to help the club in various respects has not entirely been taken on board and was rejected fairly emphatically at the most recent meeting.

David Ramzan asked whether the change to the women's team name was dead in the water. Both Heather Alderson and Lauren Kreamer expressed the view that they felt it was. Lauren Kreamer said that she had attended the first structured dialogue meeting between representatives from the women's game and the FA, and that it was made clear at that meeting that the name change had been firmly rejected by the FA.

Murray Anderson asked about concerns regarding bullying at the club. Heather McKinlay said that we do not feel that we can, as CAST, raise individual cases with the ownership, because it is too easy for them to say that those issues are confidential. We did, however, raise the question of the general atmosphere and culture because we felt it was one we should get an answer to, and Thomas Sandgaard said that he is on board with the approach and that it reflects where he wants the club to go. He said that he has been through a similar change process at his other companies, and they are now a great place to work. We remain sceptical about that process, particularly because football is a unique environment, and will continue to press the ownership on the issue as we see further developments.

Multiple attendees asked what Raelynn Maloney's role at the club is. Heather McKinlay responded that we have asked Thomas Sandgaard that question previously, and he has informed us that she is the owner's representative at the club, in a similar way to Roland Duchâtelet appointing Lieven de Turck as his representative.

Kevin Palmer asked whether a scheme could be set up so that others can use season tickets that aren't otherwise being used. Richard Wiseman said that it was something CAST could perhaps investigate with the club.

Samantha Manson asked whether Thomas Sandgaard recognises trade unions. Heather McKinlay emphasised that we do not work at the club, so aren't aware of the union position, or whether the staff have considered union activity.

Adoption of the Annual Report was proposed by Derek Orford, seconded by Richard Pemberton, and adopted unanimously.

5. Presentation of the accounts

Nigel Kleinfeld presented the accounts for the year to 1 June 2022. He thanked Simon Charlick who had carried out the independent examination and given us a clean bill of health.

He drew attention to the increased surplus, which was caused by costs for professional fees having been incurred the previous year in connection with investigating options should the club go into administration, which were not repeated in this financial year. CAST had reserves of £25,123, of which £898 is restricted. That is comprised entirely of monies held in bank accounts.

Heather McKinlay stated that the Board had reviewed the spending of funds this year. We are not in a position to build up a big war chest should anything go wrong, and so our funds are applied to our aims of promoting, preserving and protecting the club for this and future generations.

Bob Lipscombe asked whether we now earn interest. Nigel Kleinfeld said that we do earn a small amount of interest, but that if Bob is aware of anywhere we can get a better rate, we would welcome an email.

Alison Willis asked how often the accounts are audited. Nigel Kleinfeld said that he would explain the auditing position when he got to the resolution, but that our accounts have never been audited and it would be very unusual for a society of this size to undergo a full audit.

6. Election of the Board

Heather McKinlay formally stepped down as Chair because she is up for re-election.

Richard Wiseman explained that the CAST constitution demands that the election takes place at arm's length from the board, so an Election Management Group is set up each year. He expressed gratitude to Marion Sackett (Chair) and Mike Woodhouse who sat on the group this year with him in his role of Secretary. He explained that three board members were required to stand down each year by rotation and that this year it was Heather McKinlay, Lauren Kremer and Sam Cooke. He said that Sam had decided not to stand for re-election.

He read a written message from Marion Sackett as follows:

I can confirm that the Election Management Group were satisfied that the proper procedures had been followed throughout the process. There were three nominations received for three

available places on the Board, so a competitive ballot has not been necessary, but it is a requirement that in this scenario all candidates be subject to an affirmative vote at the AGM.

Richard Wisemen mentioned that Sam White, who was nominated alongside Heather and Lauren, is a lifelong Charlton supporter. He will bring our average age down and aims to help CAST reach a younger audience. We were very pleased to receive his nomination.

All three candidates were elected to the Board, Heather and Lauren unanimously.

7. Resolution: that the members of CAST shall not require an audit of the accounts for the year ending 1 June 2023

Nigel Kleinfeld explained that the CAST constitution is structured in such a way that we have the option to invite an independent examination of the accounts rather than a full audit. The Board has always proposed an independent examination in the past because a full audit is very expensive.

The law has changed over the years, and on the present rules, we would have to have a turnover many times our actual turnover before we were required to have an audit. CAST has always opted for an independent examination and not a formal audit. The reason not to have an audit is that it would use up many thousands of pounds of our funds unnecessarily.

This proposal has to be approved by 60% of members at the AGM. Nigel Kleinfeld proposed the motion and it was seconded by Alison Willis. The vote was carried by 61 out of 70 attendees, which is 87% of those present, with 0 votes against.

Heather McKinlay thanked members for coming once again and formally closed the AGM.

Registration number: 31912R

Charlton Supporters Society Limited

**Registered under the
Co-operative and Community Benefit Societies Act 2014**

**Annual Report of the Board and Financial Statements
for the year ended 01 June 2023**

Charlton Supporters Society Limited

Year ended 01 June 2023

Society Information

Board members

Heather McKinlay	(Chair)
Heather Alderson	(Vice Chair)
Nigel Kleinfeld	(Treasurer)
Richard Wiseman	(Secretary)
John Barnes	
Mark Batchelor	
Lauren Kreamer	
Derek Orford	
Paul Breen	
Sam Cooke	(Resigned 16 November 2022)
Sam White	(Appointed 16 November 2022)

Company number

31912R

Registered office

Kingsridge House
601 London Road
Westcliff – on – Sea
Essex
SS0 9PE

Charlton Supporters Society Limited

Year ended 01 June 2023

Contents

	Page
Annual report of the Board	1
Independent examiner's report	2
Income and expenditure account	3
Balance sheet	4
Detailed income and expenditure account	5
Notes to the financial statements	6 and 7

Charlton Supporters Society Limited

Annual report of the Board for the year ended 01 June 2023

The Board presents its report and the financial statements for the year ended 01 June 2023

Statement of business aims and objectives

The main aims of the Society are:

- being the vehicle through which a healthy, balanced and constructive relationship between Charlton Athletic Football Company Limited and Charlton Athletic Womens Football Club Limited “the Club” and its supporters and the communities it serves is encouraged and developed.
- being the democratic and representative voice of the supporters of the Club and strengthening the bonds between the Club and the communities which it serves;
- achieving the greatest possible supporter and community influence in the running and ownership of the Club;
- promoting responsible and constructive community engagement by present and future members of the communities served by the Club and encouraging the Club to do the same;
- operating democratically, fairly, sustainably, transparently and with financial responsibility and encouraging the Club to do the same;
- being a positive, inclusive and representative organisation, open and accessible to all supporters of the Club regardless of their age, income, ethnicity, gender, disability, sexuality or religious or moral belief;

Statement of the Board's responsibilities

In accordance with Section 83 of the Co-operative and Community Benefit Societies Act 2014 the Board is required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Society and of the surplus or deficit of the Society for that year. In preparing these the Board is required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. The Board is also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board must, in determining how amounts are presented within items in the income and expenditure account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

This report was approved by the Board on 07 September 2023 and signed on its behalf by:

Heather McKinlay

Chair

Heather McKinlay

Charlton Supporters Society Limited

**Independent examiner's report
For the year ending 01 June 2023**

To the Members of Charlton Supporters Society Limited on the accounts for the year ended 01 June 2023 attached. 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.
- 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 previously published by Supporters Direct before its merger with the Football Supporters Association. 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.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that:
 - i) Proper accounting records are kept
 - ii) Accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements; or
- b) which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Date 07 September 2023

Qualification - FCA

Name

Simon R Charlick

Simon Charlick

Address

227 Court Road,
London, SE9 4TG

Charlton Supporters Society Limited
Income and expenditure account for the year ended 01 June 2023

	Year ended 01-Jun-23	Year ended 01-Jun-22
	£	£
Income	12,587	12,610
Administrative expenses	(10,537)	(5,930)
Surplus on ordinary activities for the year	2,050	6,680
Unrestricted reserves brought forward	21,631	14,756
Net movement in share capital	Note 2 (51)	195
Unrestricted reserves carried forward	23,630	21,631
Restricted reserves	Note 3	
Reserves brought forward	898	15,792
Amount raised for CAFC In The Picture	6,524	-
Expenditure	See below (898)	(14,894)
Restricted reserves carried forward	6,524	898
Total reserves carried forward	Note 3 30,154	22,529
Details of restricted reserve expenditure		
Seb Lewis Memorial		
Mosaic	-	12,798
Mosaic ceremony costs	-	100
Away coach sponsorship	298	1,405
	298	14,303
Pierre Bolangi Garden		
Contribution to Memorial Garden	-	591
Rebuilding the fan base		
Ticketbank	600	-
Total expenditure	898	14,894

The notes on pages 6 and 7 form an integral part of these financial statements

Charlton Supporters Society Limited
Balance sheet
As at 01 June 2023

	01-Jun-23	01-Jun-22
	£	£
Current assets		
Cash at bank	32,799	25,123
Net assets	32,799	25,123
Capital and reserves		
Share capital	2,645	2,594
Restricted reserves	6,524	898
Unrestricted reserves	23,630	21,631
Members funds	32,799	25,123

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 07 September 2023 and signed on its behalf by:

Heather McKinlay

Heather McKinlay - Chair

Nigel Kleinfeld

Nigel Kleinfeld - Treasurer

Richard Wiseman

Richard Wiseman - Secretary

The notes on pages 6 and 7 form an integral part of these financial statements

Charlton Supporters Society Limited
Detailed Income and expenditure account
For the year ended 01 June 2023

	Year ended		Year ended	
	01-Jun-23		01-Jun-22	
	£	£	£	£
Revenue				
Membership	12,496		12,510	
Donations	60		100	
Deposit interest	31	12,587	-	12,610
	<u>31</u>		<u>-</u>	
Expenditure				
Printing	2,745		2,411	
Advertising and publicity	250		-	
MOD magazine	1,500		-	
Surveys	372		372	
Insurance	394		328	
Communication costs	933		737	
Paypal costs	984		1,006	
Steve Clarke Trophy	98		205	
Voice of the Valley stadium flag	343		-	
Event and video conferencing costs	610		531	
Back to The Valley 30 and Wembley 98 events	870		-	
Ticketbank	174		-	
Seb Lewis Cambridge away coach sponsorship	500		-	
Back to the Valley 30 initial mural design costs	400		-	
Administration and general	364	(10,537)	340	(5,930)
	<u>364</u>		<u>340</u>	
Surplus for the year		<u>2,050</u>		<u>6,680</u>
Information on expenditure				
1) MOD magazine				
Society content in four editions of the magazine		<u>1,500</u>		<u>-</u>
2) Back to the Valley 30 and Wembley 98 events				
Band		400		-
Tickets for people involved with the Valley Party		170		-
Competition costs		300		-
		<u>870</u>		<u>-</u>
3) Ticketbank				
Society cost of matchday tickets (Note 3 on page 6)		<u>174</u>		<u>-</u>

The notes on pages 6 and 7 form an integral part of these financial statements

Charlton Supporters Society Limited

Notes to the financial statements for the year ended 01 June 2023

1. Accounting policies

1.1 Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section IA "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention.

1.2 Income

Income represents monies received from members for subscriptions and donations. The Society is not registered for VAT.

Income received from subscriptions is recognised in the period in which the subscription is received. The total income of the Society for the year has been derived from activities wholly undertaken in the UK.

2. Share Capital

	2023	2022
Ordinary shares of £1 each		
Members brought forward	2,594	2,789
Net members joining (leaving)	<u>51</u>	<u>(195)</u>
Members carried forward	<u>2,645</u>	<u>2,594</u>

Current members of the Society, who are 16 and over, each own 1 ordinary share of £1 in the Society. If a member ceases to be a member, the ordinary share registered in the name of that member is cancelled and the amount subscribed for the share becomes the property of the Society. Ordinary shares are not withdrawable and do not carry any right to interest, dividend or bonus.

3 Restricted reserves

Protest fund

In January 2016, supporters of Charlton Athletic Football Club set up a protest fund to which applications for funding could be made for the specific purpose of convincing Charlton's owner to sell the club. The protest fund was wound up in January 2020.

In January 2020, the Society received £1,391 from the residual balance of the protest fund which may only be used for specific purposes as follows: -

- A donation of £800 was received by the Society with the proviso that it is to be held "ring-fenced" within the accounts of the Society to be used as the Society sees fit in helping it rebuild the active fan base and their relationship with the club. During the year ended 01 June 2021 the Society donated £200 to the Armed Forces Addicks for this purpose. During the year ended 01 June 2023 the Society incurred costs of £774 of which £600 was met from this restricted reserve, for this purpose, by making available free match tickets for people to come to The Valley and support Charlton, but who were unable to afford to do so. At 01 June 2023, the Society held £Nil (£600) in this restricted reserve.
- A further £591 was received to be held "ring-fenced" to be used if the Pierre Bolangi Memorial Garden is re-established at Sparrows Lane. During the year ended 01 June 2022 the Pierre Bolangi Memorial Garden was re-established and the £591 held in this restricted reserve was used for the stated purpose. At 01 June 2023, the Society held £Nil (£Nil) in this restricted reserve.

Charlton Supporters Society Limited

Notes to the financial statements for the year ended 01 June 2023/continued

3 Restricted reserves/continued

Seb Lewis Memorial

In the year ending 01 June 2022 the Society raised £5,291 (by crowdfunding) towards the cost of commissioning and installing a mosaic at The Valley in memory of supporter Seb Lewis who died in March 2020.

Supporter Brogue Stevens had already raised £10,630 towards a memorial and these funds were transferred to the Society.

The mosaic was installed in September 2021 at a total cost of £14,218 leaving a surplus of £1703. After consulting Brogue Stevens and the Lewis family it was decided to use the surplus to subsidise coach travel to the fixture at Doncaster in March 2022 which was the nearest fixture to the anniversary of Seb's death. The cost was £1,405. The balance of £298 remained in a restricted reserve at 01 June 2022.

The balance of £298 was used to part sponsor coach travel to Cambridge in March 2023. At 01 June 2023 the Society held £Nil (£298) in this restricted reserve.

CAFC in the Picture

In the year ended 01 June 2023 the Society raised £6,524 specifically towards providing equipment to enhance in-stadium commentary for partially sighted supporters at The Valley.

The equipment was ordered, paid for and installed since the year end.

At 01 June 2023 the Society held £6,524 (£Nil) in this restricted reserve.

4 Related party transactions

During the year the Society incurred a cost of £400 (£Nil) from John Barnes, a board member, which he used to assemble and pay for a band to perform at a Back to the Valley 30 event.

RESOLUTION

It is hereby resolved that subject to the provisions of section 4A of the 1968 Friendly and Industrial and Provident Societies Act, the members of the Society shall not require an audit for the accounts covering the current financial year ending on 1st June 2024 when they are presented to the AGM held in 2024.

The members of the society agree that the Accounts for the financial year ending on 1st June 2024 and for which reports will be laid before the following AGM do not require a full audit provided that:

- The total income for that year does not exceed the threshold laid down by The FSA for audit exemption (currently £25,000)
- 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
- The FSA has no liability in respect of any Trust Accounts
- The FSA will use the report of an Independent Examiner when considering your Trust's eligibility for membership as against criteria in its membership policy

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 member eligible to vote.