



MINUTES OF WYCOMBE WANDERERS TRUST AGM

HELD ON 16 November 2023 at 7.30pm IN THE CALEDONIAN SUITE AND ALSO VIA ZOOM.

Present: Nigel Kingston (NK) Chairman of WWFC Trust Board (Chair)
Tony Hector (TH) Trust nominated member of the Football Club Board, Society Secretary
Alan Cecil (AC) FALL Director, Website, Twitter and Facebook supporter interaction
Jon Workman (JH) Vice Chair, Marketing the Trust Leader
Lisa Bowker (LB) Assists with Volunteers
Emily Isaac (EI) WWW Representative
Ben Dunlop – Trust Table and other Trust Matters
Bob Massie (BM) Communications, Fundraising and Commercial

Apologies: Trevor Stroud (TS) Trust nominated member of the Football Club Board
Russell Jones (RJ) Membership Secretary (Joined on Zoom)
Chris Harvey (CH) FALL Director
Martyn Broughton (MB) Trust Treasurer, FALL Director
Lee Monk, Edna Ponsford, Maria Edwards, David Cook, Nigel Vickery, Graham Roberts.

Plus 42 Trust Members present and 26 who joined via Zoom.

NK welcomed everyone to the meeting in the room and those on Zoom.

Adoption of the AGM Minutes from November 2022.

Proposed: Lisa Bowker

Seconded: Bob Broad

No votes against Resolution and no abstentions either in the room or via Zoom.

Everyone in favour of the adoption of the Minutes. NK signed the minutes.

Chairman's Report.

NK report. This is attached as Appendix 1.

Finance Report and Adoption of Accounts to June 2023.

This report was available on the Trust website in advance of the meeting. AC pointed out the main figures from the accounts that were published.

The Finance Reports have been signed off by the Trust Board and wished to thank Martyn Broughton and the Auditors for their work on these accounts.

AC would be happy to have a one-to-one with anyone who would like to discuss the accounts in more detail. Please contact him direct.

Gold membership scheme was discontinued at the end of last season and this contributed to the decrease in Subs. from 2022. Monthly payment scheme is very popular for membership subscriptions. Many thanks

to those who have continued to make donations to the Trust. QBC net profit has increased. Over the time there have been 31 draws which has resulted in 31 different winners. Last month's draw gave the winner over £900.

The Auctions and Easy Fundraiser provide more income.

Total income £63k. Costs outgoing including the QBC prizes was £123.7k. Deficit this financial year of £67k.

Administration expenses were broken down and the main outgoing was the Donation to the Football Club of £100k and £5k to the Wycombe Wanderers Ladies Team.

Cash Balance at the end of the financial year was £110.5k and Frank Adams Legacy Ltd was £30k.

Receive and adopt the report of the Director's and Audited Accounts for WW Supporters Group Ltd

Proposed: Tony Hector

Seconded: Tina Davis

No votes against or abstentions in the room. There was one abstention and no votes against via Zoom.

Appointment and Remuneration of Auditors

Reappoint Haines Watts as Auditors for the coming year and their remuneration to be determined by the Trust Directors

Proposed: Peter Lerner

Seconded: Steve Phelps

No votes against or abstentions in the room or on Zoom.

Confirmation of Tony Hector as Trust Director

Tony Hector stood down by rotation and put himself forward for election for a further 3 years. No other candidates came forward and so no election was needed.

To confirm Tony Hector a Trust director for a 3-year period

Proposed: Lawrie Read

Seconded: Rena Frontalski

No votes against or abstentions in the room or on Zoom. NK welcomed TH back to the Trust Board.

Future Trust Strategy

As the Trust has reduced its shareholding in the Club it was an opportunity to relook at the Trust and what its strategy and role is going forward. Not for voting and looking for input from members.

A slide show presentation was given by Jon Workman and this will be available on the Trust website. It is attached as Appendix 2.

JW on behalf of the Trust Board and members thanked NK for his hard work as Chairman for the last 4 years and pleased that although NK is standing down as Chair he will remain on the Board for the next year. Bob Massie has agreed to take up the role of Chair.

The members can help with giving feedback on this strategy. Board keen for members to continue to volunteer, help increase our supporter base and continue to give feedback to the Trust with ideas on going forward. The new slogan will be "To Support a Positive Future for Wycombe Wanderers – Our Club".

Change of Trust Name from Wycombe Wanderers Trust to Wycombe Wanderers Supporters Trust

We want to fall in line with other Trusts and change our name from Wycombe Wanderers Trust to Wycombe Wanderers Supporters Trust. Want to grow the supporter base as well as the Trust membership base. Want to be more representative of the Trust members and also the general supporters.

Resolution to change trading name from WWT to WWST

Proposer: Jon Workman

Secunder: Tina Davis

One member in the room would like to vote against the resolution. No one would like to vote against via Zoom and no abstentions either in the room or on Zoom.

Investment into Feliciano EFL by ML

TH explained the background of Mikheil Lomtadze. He is a Georgian National, his core business is Kaspi.KZ where he is the Chief Executive Officer. Company was listed on Stock Exchange in October 2020. Current market value of £14bn. ML holds around 25% of shares is listed on Forbes 500 and is 48 years old.

RC and ML are discussing establishing a relationship between ML and Feliciano. Exactly how this is to develop will be determined as the relationship grows. It gives a degree of flexibility going forward. RC has confirmed that Feliciano's only holding is, and will continue to be, in WWFC. A mortgage debenture has been set up allowing ML to put funds into Feliciano as a loan if required, bringing with it certain obligations to Feliciano. ML has a very wide range of contacts and businesses which he can bring to bear in the future. No formal agreement has yet been put in place and RC has agreed to keep the Trust board up to date with this as far as confidentiality agreements allow.

There is no shareholding change in the Club, - Feliciano own 90% and the Trust own 10% of the Club. RC is clear that he is in charge of the Football Club and he intends to continue to run the Club over the next few years. ML may be interested in putting in funds to the Club in the future but until these negotiations have been finalised there is nothing more to add.

QUESTIONS AND ANSWERS:

1. Peter Lerner – thanks to NK and team for meeting and thanked NK for all work done and good luck to BM. PL is a Trust nominated Trustee of the Wycombe Wanderers Foundation.
2. Peter Lerner – strongly believes that WWFC is a combination of the Football Club, Trust and Foundation equally. Was Community Director and sad that there seemed to be little regarding the community in JW's future strategy presentation. If go into the Town Centre then there are many more people of all ages and genders. PL was concerned that we do reach out into the Community and bring people as a result into the Football Club. The future agenda for the Trust did not seem to be community based and feel that for the Club to survive it would need more supporters and a diversity of membership. NK replied that Community is what the strategy is all about. JW apologised that it may not have come across clearly but stressed "Community" is at the heart of the Trust Board wanting to increase membership and agrees have not yet done a good enough job to attract those people who are living and working in High Wycombe and surrounding areas.
3. Lawrie Read – asked whether appropriate at AGM to pass on best wishes to Gareth Ainsworth and Richard Dobson and thank them for their work in the past year while they were still at WWFC and good luck in the future. NK will pass on our best wishes.
4. Andy Worboys – agree with idea of trying to grow support and cannot only be High Wycombe orientated. Should be looking wider from Maidenhead to Thame and other surrounding areas. He is also disappointed that for the second FA cup tie vs. Morecombe the Club are closing the Frank Adams Stand/Family stand. It sends out a signal that this is not an important game by closing down parts of the ground. How was this decision arrived at. NK said that it's a balance between how many people come down to the matches and cost of running the stadium for these games. By keeping the Terrace, Origin and Family Stand open there is plenty of capacity for those wishing to attend the game. There are 1300 seats in the Origin stand available and they have never been totally filled in the past. The

Marketing team at the Football Club are constantly looking at how to improve spectator revenue. NK agreed to raise this with the Club and report back.

5. Steve Phelps – there is no advertising around High Wycombe at all for the Club. Under 12-year old's only pay £19 for a whole year season ticket. Need to have posters up around the area and also the Railway Station. NK said that he will forward this on to the Club. JW said that for the last year or so there have been conversations with RC and the strategies outlined tonight will be discussed with RC as will a change in relationship where we are more focussed in assisting the Football Club. Our role is about building a supporter base and being a trusted friend to the Club and we will keep representing the fans to the Club.
6. Tony Lee – what is the ongoing situation with Al Hamadi regarding a sell on clause. TH advised that the Club will not be able to answer this question as it is part of the Contract negotiations that are subject to confidentiality agreements and once anything happens the various Club accounts will show any details that are able to be published.
7. Johnny South – recent discussion about lack of physical presence in town centre that there are many people who do not know there is a Football Club in their area. AC said that the Club looked into using the automated signpost on Abbey Way flyover but the cost was astronomical. Many posters that have been given out in the past have not been utilised by shops and businesses and are not worth the expense of producing. AC said mentioned today that someone asked whether the Station could advertise that High Wycombe is the home of Wycombe Wanderers. The station currently advertise that it is home to Bucks New University. Please send any ideas to the Trust Board for them to pass on to the Club via various channels. There is an opportunity for members to put their ideas forward. NK said that the Women's Team last year set up a stall at the Eden Centre and gave out free tickets to youngsters and this was successful in raising awareness of WWW and it will be repeated in the new year. School visits are firmly now back on the agenda so please put your bid in to Neil Peters for a player to go to your schools. Discounted tickets have also been made available for certain games. Players from the Men's and Women's teams have visited Wycombe High School to talk about the Clubs and about careers in football and it's possible for this to happen with other secondary schools. The Foundation are also involved in increasing membership and one of their key aims is developing and strengthening sport and football in the local Community.
8. Johnny South - Do the media team have a digital marketing budget for games. NK advised yes, but not for individual games, but on an annual basis and the Media team decide how this is used.
9. Lawrie Read said it might be interesting for some feedback from TH regarding his time on the Club Board and what input the Trust has and their influence on the Club board. TH said that it is fair to say that it has been a roller coaster of a relationship but it has been developing and improving over time. Trust Board wish to become a "Trusted Friend" to the Club and its owners, TH and TS have been "critical friends". As Club Directors their responsibility is to the Club and their input is aimed at influencing what the club is doing and to put forward to the Club what the supporters want. This does not always align with what the Club feel they should be doing. It's a challenge being a Trust nominated director because their role is to look at what is good for the Club over the longer term, whereas an owner's view will be more likely to be focussed on the shorter term. Over the last 4 years RC's long-term view has varied between 3 -5-year horizon. This not only applies to our Club. What is being done should be helping the Club, but what needs to be done immediately, might be difficult to balance with 30-50 year long-term needs. RC does listen and TH and TS do have the opportunity to put their views across. They are not always taken up but are heard. Gone through some periods of being very challenging but the relationship is much smoother now. NK said that TH is being diplomatic and that both he and TS put their views over in no uncertain terms. As they are Club directors, their loyalties on the Club board have to be geared to the financial security of the Club. Whilst NK is not on the Club Board, he has a strong relationship as Trust Chairman with RC and talks to him a lot and puts the Trust and other supporters' views across. There are 1100 Trust members and it is an important element of this Football Club. Vast majority are season ticket holders. RC does listen but will still make his own decisions.
10. Ben Dunlop said that in regard to engagement he plays Walking Football at Flackwell Heath on Tuesday nights which is organised by the Football Foundation. Before they start the Foundation manage lots of children's groups with many children wearing WWFC shirts enjoying themselves.
11. Peter Lerner – says he also does Walking Football on a Thursday. Second question regarding minutes of last year's AGM where Nigel Vickery asked whether Club would continue to support the Community and Disabled Supporters. PL said that after the AGM last year he was part of the disabled association. At a meeting with Phil Alexander, who was RC's right-hand man at the time, it was agreed that Box 1 could be used outdoors for those not so mobile and indoors as a sensory room. PL had gone public with this and requested donations. PA said a month later that this would not happen

as the Club wished to market the box. PL asked did the Trust make any representations about this. PL has been at most games this season and has never seen Box 1 being used. NK said that on behalf of the Trust NK/TS/TH made strong representations to Neil Peters and RC repeatedly. It was debated and the decision was taken to ratify the decision that the Box was not to be available. NK said that now Neil Peters is working with NK to see how the disabled community can be supported at AP.

NK wrapped up the meeting by thanking everyone for attending the meeting either in the room or via Zoon and urged everyone to get involved in the Trust and help improve the membership and support for Wycombe Wanderers.

Meeting finished at 9.22 pm.

Tina Davis

Trust Minute Taker for the AGM.