

# Dons Trust Board Meeting



Thursday 17 June 2013

The Cherry Red Records Stadium

President's Lounge



## MINUTES Redacted Version

### Members:

David Growns (DG)  
Mick Buckley (MBu)  
Nicole Hammond (NH)  
Tom Adam (TA)  
Iain McNay (IM)  
Sean McLaughlin (SM) from 7.50

### Invited:

Erik Samuelson (ES)  
Ivor Heller (IH)  
David Charles (DC)  
Nigel Higgs (NH*i*)  
David Hall (DH) – Secretariat

### Apologies:

Matthew Breach (MB)  
Kris Stewart (KS)  
Zoe Linkson (ZL)  
David Reeves (DR) - Secretariat  
Eric Page (EP) – Secretariat

Ref	Item	Action
	The meeting began at 19:30. David Growns chaired the meeting.	
<b>1.0</b>	<b>Apologies for absence</b>	
1.1	Apologies were received from Matthew Breach (MB), Kris Stewart (KS), Zoe Linkson (ZL), David Reeves (DR) and Eric Page (EP).	
<b>2.0</b>	<b>Draft Minutes to DTB Meeting on 9 May</b>	
2.1	<b>It was agreed that any comments on the 9 May minutes should be forwarded to DH by 19 June prior to their being approved and posted.</b>	<b>All</b>
<b>3.0</b>	<b>Draft Minutes to SGM Meeting on 7 May</b>	
3.1	<b>It was agreed that any comments on the Draft 7 May SGM minutes should be forwarded to DR by 30 June prior to their being posted.</b>	<b>All</b>

4.0	Football Club Board Update	
	<p><u>AFC Wimbledon Budget 2013/14</u></p> <p>4.1 ES took the Board through the revenue budget for the year. The key items which he drew to DTB members attention. It was noted that the budgeted profit for the year was around £21k (before depreciation) which was better than previously presented in April primarily because of the inclusion of an additional £75k arising from the Solidarity discussions.</p> <p>4.2 It was agreed to defer discussion on the commercial budget until IH presentation later on the agenda.</p> <p>4.3 A discussion took place around the impact if the club was relegated and the impact of losing £400k of Football League and Solidarity funding, rising to over £634k after two years. It was noted that the playing budget would have to be reduced significantly if the club were to be relegated.</p> <p>4.4 It was noted that the revenue budget included around 70k from the We Are Wimbledon (WaW) Fund which was targeted at the playing budget. A discussion took place on the current accounting and administrative arrangements for WaW. It was agreed that the Fundraising Group, chaired by MB should meet again to clarify current these arrangements.</p> <p>4.5 In the meantime ES and SMC would review the intercompany account transactions for WaW.</p> <p>4.6 <b>Following further discussion the revenue budget was agreed.</b></p> <p><u>Capital Expenditure (CapEx) Budget / Cashflow and Allocation of DT Funds</u></p> <p>4.7 ES presented the proposed CapEx budget for the year which was broadly split into committed items, essential items and desirable / ‘nice to have’ items.</p> <p>4.8 ES noted that the current revenue budget assumes the club would have sufficient cash to see it through to the end of 2013-14. After taking account of £96,000 of committed and essential capital expenditure and projected season ticket income for 2014-15 the cash balance was projected at £180k by the year end (June 2014).</p> <p>4.9 <i>This item has been redacted from the published minutes.</i></p> <p>4.10 ES explained that out of the estimated £139k Dons Trust Surplus 50k was assumed for the Barclays loan repayment and £50k for the Youth Development Programme (YDP). If approved the latter would therefore not be available this year for other CapEx items in 2013/14.</p>	<p><b>MB</b></p> <p><b>ES / SM</b></p>

4.11	A discussion followed on the current arrangements for the Dons Draw. It was noted that we are within regulatory limitations and there may be scope to generate additional funds from rejuvenating the Dons Draw.	
4.12	<b>After some discussion, the allocation of DT monies including the 50k towards YDP was agreed.</b>	
4.13	<b>The CapEx Budget of £96k was also agreed.</b> TA would forward his comments on the CapEx detail to ES.	TA
4.14	It was noted that spend on other desirable / nice to have CapEx items would be dependent on generating additional income / funds and this would be monitored during the season and revisited in January.	All
	<u>Football Club Board Report – Other Items</u>	
4.15	ES explained the latest position on the playing squad for 2013/14 and the status of current discussions between Neil Ardley and players. The position on recruiting a new physio was also noted.	
4.16	<i>This item has been redacted from the published minutes</i>	
4.17	<i>This item has been redacted from the published minutes</i>	
	<b><u>Commercial Report</u></b>	
4.18	IH tabled a paper on the club commercial activities and a specific report on Kingsmeadow Live (KML).	
4.19	IH announced that a successor to Paddy Sweeney had been appointed. IH believes the new Bar Manager, Mat Ansell, will be able to improve our profitability and efficiency. An improved offer from Carlsberg has just been agreed following our beating previous targets.	
4.20	IH explained a new supplier, Outside Event Caterers, had been appointed following a tendering process. The appointment had been agreed by the AFCW Board.	
4.21	On merchandise, IH gave an outline of some ideas on how kit sales may be further increased next season.	
4.22	IH also presented the figures on composite sponsorship and hoardings / advertising. Existing commitments were close to the budget total. Further negotiations with existing and new partners should take us over the agreed budget.	
4.23	IH then presented some figures on ticket sales, bar sales and direct costs for	

	<p>each KML event and over 30's evenings. It was explained that whilst the last management accounts showed a loss of £3,470 for the ten month period some further adjustments had converted this into a small profit. Nevertheless the amount of time committed to this, particularly from IH, was arguably, quite significant and not taken into account.</p>	
4.24	<p>A discussion ensued on the advantages and disadvantages of continuing or closing KML and the associated time invested in running it and any indirect benefits which we may get from the activities. IH pointed out that due to the stadium being used most weekends because of Kingstonian matches on other weeks we could only generally hire out on Saturday evenings rather than full days (eg for weddings).</p>	
4.25	<p><b>After considerable discussion it was agreed that ES would take the figures away to do some more analysis with IH (particularly on the costs of bar sales and VAT adjustments as well as time inputs) and a further report would be submitted after the first quarter's results and quarterly thereafter as appropriate.</b></p>	ES / IH
<b>5.0</b>	<b>Other Dons Trust Broad items</b>	
	<p><u>Independent Chair of the DT Board</u></p>	
5.1	<p>DG introduced a paper which had been prepared by MB on the appointment of an independent Chair following discussions at the last DTB and FCB. The aim of appointing an independent chair for the Dons Trust is twofold. The first key aim of the appointment would be to improve the Governance of the Club and Trust by involving a suitably experienced individual into a position where they can provide advice and an element of oversight – essentially providing a similar role to the DTB that a non-executive Chair does to commercial organisations. The second key aim would be to provide a better focus for interaction with the media and external organisations – particularly political interactions. This need could become critical fairly quickly if the new stadium project continues to make significant progress. MB's proposal was that we seek a someone to fulfil this role who has a high media profile as well as an ability to influence local and national politics. The person would also need to be respected within the Club's supporter base and be a genuine fan.</p>	
5.2	<p><b>Following some initial discussion, it was agreed that whilst the paper and subject matter were worthy of further consideration a decision on how to proceed should be deferred pending the following item on the independent Strategic Review.</b></p> <p><u>Independent Strategic Review of DTB / AFCW Governance &amp; Organisation</u></p>	
5.3	<p>MBu introduced this item. It was explained that the DTB is due to produce</p>	

<p>5.4</p> <p>5.5</p> <p>5.6</p> <p>5.7</p>	<p>an update of our vision, objectives and strategy in time for the AGM in December. In conjunction with MBu and the Future Strategy Working Group (previously referred to as the New Stadium Working Group), MB had invited two individuals experienced in this field, Chris Heald (CH) and John Sargent (JS), to assist with the project. The aim is to get an independent view of how we operate and interact as both DT and Club. CH had previously helped the Club with consultancy and he and JS had offered to provide pro bono assistance in this area.</p> <p>MBu took the DTB through a summary of their proposed approach developed with CH and JS and presented to the FCB. It was proposed that the next step would be that CH / JS would be getting in touch individually with FCB and DTB members to set up 1:1 conversations. They will then facilitate a joint meeting of both Boards to present the themes that emerged from their conversations and their resultant recommendations for our goals, strategy and organisation. The DTB would then take that input to help us update and agree our vision, goals and structure ready to present to the membership in December.</p> <p><b>Following further discussion the proposed approach to the Strategic Review was agreed being led by MB/MBu.</b></p> <p><u>Constitution Update</u></p> <p>DH indicated that he had been in communication with Ray Downham and had fixed up to meet with him to discuss any further adjustments required for the Community Share issue for the September SGM and would be speaking to him about longer term constitutional options taking on board latest model documentation promoted by Supporters Direct.</p> <p><u>Supporters Direct Conference</u></p> <p>DH said he would be attending the Supporters Direct AGM at St Georges Park in Burton on 21 June with Tim Hillyer (representing WISA) and both they and DG would be attending the wider FSF / SD Conference the following day at the same venue.</p>	<p><b>MB/MBu</b></p>
<p>6.0</p>	<p>Next Meeting – 11th July, 2013</p>	
<p>6.1</p>	<p>The meeting closed at 10.55pm. The next meeting will be held on Thursday 11th July, 2013.</p>	