



St Paul's Stadium, Salter Road, Rotherhithe, London SE16 5EF

Fisher FC Society Limited
Annual General Meeting Agenda
Thursday 27 June 2024 7.30 p.m.

Present: Jim Maycock, Simon Shipperlee, Gavin Witt, Scott Campbell, Billy Pratt, Angie Monid, John Cronin, Toby Kempton, Mark Ripper, Ben Westmancott, Steve Carroll, Lisa Carroll, Mike McEvoy, Alex Baynham, Paul Darby.

Apologies were received from: Geoff Fisher, Molly Prentice, Chirs Loudon, Ian Murphy, Paul Robinson, Freya Westmancott,

Jim Maycock opened the meeting by thanking everyone for their attendance and reminding them that as a fan-owned club, this was their chance to have their say in the running of the club.

Last year's AGM: approval of minutes

Copies of the minutes from last year's AGM were circulated prior to the start of the meeting via email to allow the attendees the chance to read through them. No objections or corrections were raised, and the minutes were duly adopted.

Summary of the year – Secretary's report

Jim Maycock began the meeting by giving a summary of the year. The text is reproduced in full below:

The 2023-24 season gave us forty nine competitive matches ending a forty game league programme in fourteenth position, three places lower than last season, and nine knockout games, which saw us again pass through the qualifying rounds of the FA Vase into the competition proper, but gave no significant cup run in any individual competition. Injuries again blighted the season with several players suffering longer term injuries, notably, unfortunate season ending ones in the Autumn to Connor Darwish, Sam Amedu and Tobi Irefin.



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The season was also affected by the mid-season departure of manager Ajay Ashanike having been offered an opportunity to manage at a higher level. Michael Williams stepped in admirably as manager and in agreement with all parties then stepped back to assistant manager to allow the return of Ajay in February after his move to his new club did not work out. Naturally the upheaval was reflected in team performances in the league during the second half of the season, although it did allow relative continuity of playing personnel rather than a new manager bringing in an entirely new squad.

The cup campaigns saw some difficult draws with the FA Cup pairing us against one of the highest placed clubs entering at the extra preliminary round stage. Whilst we held Westfield of the Isthmian League to a 0-0 draw away, the replay saw us fall to a 5-2 defeat in unfortunate circumstance having led 2-0 early on before losing our goalkeeper to a serious injury.

The FA Vase saw us get through the qualifying rounds with wins over Camberley Town and Bexhill United before a disappointing performance saw us bow out at home to Wembley.

Having beaten Stansfeld on penalties we went out of the Kent Senior Trophy to eventual winners Erith Town, and we lost a penalty shoot out to Holmesdale to be knocked out of the League Challenge Cup. A good win at Erith & Belvedere in the London Senior Cup set up a tie at Isthmian Premier side Cray Wanderers who proved to strong and ended our cup season.

As always, our cup campaigns put players in the shop window and through the season we lost Lewis Duberry, Eniye Amgbaduba (twice!), Manny Shoderu and Darnelle Bailey-King to clubs offering significant appearance payments.

Boosted by a magnificent record league crowd for our community game against Whitstable Town our average league attendance grew by 32 to 195 – this despite a number of clashes with Millwall fixtures in the Spring.

Sales from our match day bar continue to be strong, with thanks to Scott Campbell for developing our relationships with suppliers and extending the range on offer to give an increase in match day income.

With advertising revenue included, our match day programme managed to break even. Thanks to Ian Murphy for the hard work he puts in to producing our programme and the half time draw has again provided the club with valuable income.

Thanks are due to Gavin Witt for all his work with our membership admin and Paul Robinson for his work on getting the ground in 'flagstastic' order for our games.



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Our Community Day was huge success with thanks to John Green who now passes the batten over to Billy Pratt to continue the great work with the sponsored walks and links with local firms and organisations.

Our relationship with the Millwall Community Trust continues to strengthen and we were delighted to work proactively with them on their successful tender for the renewal of the management of the St Paul's site. This was a very complex process and within their submission was a commitment to support Fisher in being positioned to take over the management of the site during the next tender process. We look forward to continuing to build our relationship with the Trust and work together on the site and this should form the basis of direction for the club over the next few years.

The league will again be highly competitive next season, with several clubs operating budgets that would not be out of place one or two steps higher at least and we will need to be at our best unearthing young talent to compete. Even the league below has several clubs with considerable budgets. However, as we saw last season from man sides, a generous playing budget is still no guarantee for success.

Questions and comments on the report were invited from the floor.

The report was duly adopted.

Election of directors:

Continuing into second year of current term:

Jim Maycock explained that that himself, Bert Kite, Ian Murphy, Chris Hiscock, Paul Robinson, Chris Loudon, Scott Campbell are the directors who would continue into the second year of his current term.

Candidates for re-election:

Jim Maycock noted that Simon Shipperlee and Gavin Witt had come to the end of their two year term and were standing for re-election: A vote was held and it was decided unanimously to re-elect all of them to the board.

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Candidate for election:

Billy Pratt was nominated by Gavin Witt for election to the board, which was seconded by Ben Westmancott. A vote was held and it was decided unanimously to elect him to the board.

Presentation of the accounts:

Simon Shipperlee presented the financial report for season 2023-2024, noting the accounts were drafted at this stage as the financial year had only ended on 31 May 2024. He gave an overview of the main points, as follows:

- Income of £84k and expenses of £80k, meaning a surplus of £4k i.e. the bank account is £4k higher than last year end.
- Income has two exceptional items:
 - £10k sponsorship from ILLVZN via Manny Brown, which may not recur, but these funds were spent on things we wouldn't otherwise have spent, being kit for coaches and wages for Charles Yiadom-Konadu, so this doesn't affect the profit, it just means income and expense are £10k higher.
 - British Land's £10k for 23/24 and 24/25 is included i.e. £5k of that is for next season.
- Expenditure includes settlement of the last of the legacy debts, being £5k to Ben Westmancott and £2k to Simon Shipperlee.
- The adjusted surplus is therefore £6k (compared to £13k in 22/23 – noted that prize money was much lower than the season before).
- In terms of the balance sheet i.e. the current financial position:
 - Assets are:
 - cash at bank and in hand (the floats) of £62k
 - stock (merchandise and bar) of £1.5k (thanks to Jim for counting)
 - debtor of a modest £30k due from SCEFL for match officials' mileage refunds
 - Liabilities are:
 - Pleased to say all long-term legacy liabilities are now settled.
 - c£200 for webhosting fees
 - A small amount of PAYE is due of £160. Note the management team (AJ/Luke/Michael/Jordan) are taxed, as is Charles Yiadom-Konadu



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- Corporation Tax on past profit – we have to pay CT on profits and there is c£7-8k due from past years. We are waiting for CVH to confirm this amount so we can pay it.
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- 12th Man:
 - In the season just gone, it was agreed with AJ that the management team would receive £500 per month paid by the 12th Man and the club would pay the tax on top. The 12th Man fund for last season was £3k and the costs paid out were £3,900 to the management team (i.e. it would have been £500 × 9 = £4,500 but as AJ and Luke were not paid for 2 months, it was £3,900) plus £750 tax. So the total cost was £4,650 and the fund was £3k so the Club contributed £1,650.
 - The fund is used up, so there is no surplus for next season.
 - It is expected the 12th Man income will be £2,500 next season.

Questions were invited from the floor.

Steve Carroll asked if we were close to being required to being VAT registered. It was explained that this was something we needed to keep an eye on, but a set we were below the threshold. Some of the income, for example donations and prize money was exempt from the VAT threshold so we are in fact further from it than it initially looks.

Alex Baynham raised whether financial support for the club would be better off in terms of a straight-forward donation than say purchasing a player sponsorship if that reduced the threshold burden.

Ben Westmancott asked if it was prudent to devote monies if available to a capital spend project rather than realise a larger profit and be liable for corporation tax. It was explained that should we own the ground /be responsible for ground expenditure then this sort of spend would be a viable option.

Paul Darby asked if there was any benefit in being a CIC. It was explained that it was understood this was an alternative way of safeguarding a club from an dangers of private ownership and in our current model, which already does this, would achieve little benefit, but could be further explored.

Jim Maycock noted that one formal resolution had to be voted upon regarding finances and auditing of accounts. As in previous years, it was intended that there would be no formal audit

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of the club's accounts, as this is not a legal requirement for a business of this size and an expense that the club could not afford. However, he reminded the meeting that David Warren would be conducting an independent inspection of the accounts. He read out the resolution as follows.

- I. It is hereby resolved that subject to the provisions of Section 84 of the Co-operative and Community Benefit Societies Act 2014, the members of the Society shall not require an audit for the accounts covering the current financial year ending on 31 May 2025 when they are presented to the next AGM held in 2025.

A vote was taken and the resolution was passed unanimously.

Any other business:

Jim Maycock then asked those present if there was any other formal business to be considered at the meeting.

Paul Darby asked for clarification as the connection between Fisher Youth and Fisher Football Club and whether they were separate entities. It was confirmed that Fisher Youth is a separate football club, which whilst using the Fisher name which affiliates to the Football Association in its own right.

Ben Westmancott proposed a vote of thanks in the board for the way the club is being run and the progress made over the years. This was unanimously supported by those in attendance.

This then drew the formal part of the meeting to a close prior to the start of the fans forum.

Signed

Jim Maycock
Director, Fisher FC

Simon Shipperlee
Director, Fisher FC