



Minutes of the Cardiff City Supporters' Trust AGM

Held at The Chairman's Suite Cardiff City Stadium on the 19th June 2025

Registration/Attendance

Stuart Cole[1737]; David Craig[254]; Phil Dooley[551]; Karen Jones[457]; Jonathan Hicks [549]; Paul Hicks [1741]; Robert Jeffery[1559]; Lynda Jeffery[1635]; Keith Morgan[162]; Stephen Morgan [1736]; Phillip Nifield[211]; Michael Spear[1577]; David Stelling [1740]; Ron Williams[500]; Sylvia Williams[1273]; Jeremy Williams [942]; Nick Williams[1677]; John A Young[982]; David Young [1192]; Ruth Young [1744]; David Lewis [1565]; Martyn Pearce [1748]; Michael Edwards [1724]; Colin Nicholas[1755]; Tim Banks[1581]; Brendan Sadka[693]; David Hutchinson[106]; John Jones[1770]; Helen Lucitt[129]; John Thomas[1580]; Mr Selwyn Sugarman[663]; Stephen Evans[370]

Apologies

Apologies received from board members Gethin Evans [1709]; Jonathan Day [1181]

Minutes of 2024 AGM

The minutes of the 2024 AGM were approved as a true record

Chairman's Annual Report

My annual report would only usually cover events for the year itself up until the end of December. However, there have been such major changes impacting on the club since then that I have included comments dealing with events in 2025 to date.

During the year our club continued to lurch from one period of uncertainty and confusion to another both on and off the field with little or no evidence that the owner or directors were willing or able to change things for the better. Ultimately, and perhaps inevitably, this led to relegation to League 1 after the year end for the first time in over 20 years.

Football issues

Results on the pitch improved in the 2023/24 season with a 12th place Championship finish under manager Erol Bulut, who had been appointed in June 2023. However, after a disastrous set of results at the start of the 2024/25 season he was relieved of his duties and eventually replaced by Omer Riza on an interim basis whilst a search for a full-time

replacement was started. This search took several weeks, was unclear as to its specific aims and its results apparently totally ignored by owner Vincent Tan who disregarded the recommendations for the post put forward to him and instead appointed Omer Riza (who was not on the shortlist for the job) on a permanent basis.

Results continued to be generally very disappointing and most of the playing squad significantly underperformed but it was not until a few games from the end of the season that he was relieved of his duties, leaving only three games under interim manager Aaron Ramsey in an unsuccessful attempt to avoid relegation.

All of the above illustrated the lack of any coherent strategy at the club which has now been missing for several years.

Just recently, we have received the news of the appointment of our new manager..... which has been very well received by the fan base and hopefully result in immediate upturn in fortunes for the club both on and off the field.

Legal cases

The club continues to pursue its legal case against FC Nantes relating to the Emiliano Sala transfer. The Trust has continued to update our members on all developments in this matter. The current position is that the club has submitted an updated claim against Nantes, partly based on further supporting documentary evidenced recovered as a result of a separate legal case against agent Willie McKay, but Nantes have (as yet) not updated their defence in response. A firm court hearing of 20 September 2025 has now been set. The hearing will be a one day event and the judges (all businessmen) will then retire to consider their verdict – expected within a couple of months after.

It should be remembered that the May 2024 audited accounts filed in February 2025 revealed that the club had effectively sold part of any successful claim against Nantes for a non-refundable sum of £12m. This reflects the confidence the purchaser of the debt has in a successful outcome of the case.

Consultation with fans

I have previously reported on the extensive work your Trust has contributed to progress the Fans Led Review of Football to Government White Paper stage. In 2024 the Football Governance Bill progressed significantly through Parliament and, at the time of writing, had been fully approved by the House of Lords and is at its final stages of approval in the House of Commons where it has overwhelming support pledged by MPs.

This piece of legislation is the most important one impacting on football for decades as it will give fans, through elected representatives, the legal right to be consulted by clubs on important strategic matters and obliges clubs to take into account those fans views in

making decisions. There will be no opportunity for clubs to avoid this as, if they do not comply, the soon to be formed Independent Regulator will be able to take away the club's right to operate as a football club in any of the top five divisions of the football pyramid. As of the end of the first week of June 2025 the Football Governance Bill had been approved by the House of Lords and had also passed through the House of Commons to Committee stage. It is expected to pass fully into law by the end of 2025.

Work done by the Trust on this has included negotiating with CCFC senior management to put in place a Fans Advisory Board which now exists and has had its first formal meeting with the club. Two members of the Trust board sit on the FAB which has ten members in total.

In addition to representation on the FAB, the Trust continues to represent its members at periodic meetings and at Supporter Liaison Officer meetings. These meetings are also attended by representatives of the Supporters Club, Disabled Supporters Association and independent travel groups. In all these meetings the Trust retains an entirely independent position outside the control of the club.

Community involvement

During the last year the Trust has organised further successful food bank collections on match days where the beneficiaries have received thousands of food items plus monetary donations. This has only been possible by excellent support from fans and the club's staff and players.

The Trust has also made contributions to the Memorial Garden at the stadium, a garden maintained and developed in such an excellent manner by the Service Veterans group.

We also continue to support the Disabled Supporters Association in their work.

During the year the Trust also set up a scheme to have special Sol Bamba tribute shirts manufactured with all profits going to the Lymphoma cancer research charity. Thanks to the fantastic reaction from our fans purchasing them and the support of the manufacturer and the club, this has resulted in a charity donation of over £3,000.

Keith Morgan

Chair

Annual Account/Treasurer's Report

At our AGM in 2022, a decision to formalise the Trust's status by registering it as a Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014 was taken and its registration was formally confirmed by the Financial Conduct Authority on 18th May 2022 under the name 'The Bluebirds Supporters Society Limited' but continuing to trade as Cardiff City Supporters' Trust.

At the same AGM in 2022, a resolution was passed to confirm that the new Society was exempt from the requirement to appoint auditors, in accordance with the rules for a Community Benefit Society. Subsequently, Evans Entwistle, Chartered Management Accountants & Tax Advisors, were appointed to carry out an independent examination of the Society's first accounts to 31st December 2022 and they have continued to do so since then.

Financial statements for the year ended 31st December 2024

The Income and Expenditure Report shows that income for the year amounted to £5,294, £5,182 of which came from members' subscriptions, as shown in note 4 to the financial statements. This represents a fall in subscriptions of £275 from 2023. The 'Other income' of £112 represents funds raised for the Lymphoma Action charity, in memory of Sol Bamba.

Expenditure for the year amounted to £6,359, as detailed in note 5 to the financial statements. The one major category of expenditure was for 'Printing, Postage and Stationery' costs totaling £3,571, covering the costs of producing the Trust's magazines, AGM printing and the postage of distributing these items, together with the rental cost of our PO Box number used for receiving correspondence. Donations made by the Trust amounting to £412, which included the payment of £112 funds raised to Lymphoma Action, £100 committed to a local community food bank (paid over in March 2025) and £100 to Rookwood Hospital's radio station.

Overall, there was a net deficit of £1,065 for the year.

The balance sheet at 31st December 2024 reflected the Society's financial position at that date:

Prepaid expenditure amounted to £413 regarding insurance and subscriptions for our PO Box service and IT maintenance. Cash held in our bank account and in hand amounted to £32,580.

Creditors owing at that date are detailed in note 9 to the accounts: Accrued expenses of £720; other creditors of £796 (regarding foodbank funds raised in advance of rearranged collection date in March 2025) and deferred income of £1,649, representing prepaid members' subscriptions.

Share capital of £275 represents £1 ordinary shares held by all fully paid-up members of the Society over the age of 16 at 31st December 2024. Each member holds a £1 share which is

taken as the first payment made in becoming a member to purchase an ordinary share in the Society. Under Rule 20 of the Society's rules, if a member ceases to become a member, the ordinary share registered in their name is to be cancelled and the amount subscribed for the share is to become the property of the Society (see note 10 to the financial statements).

The Society's retained surplus after incurring the deficit of £1,065 in the year, amounted to £29,879 at 31st December 2024 (see note 11 to the financial statements).

The statement of the annual account was unanimously approved by members.

Special Resolutions

A resolution was passed approving the appointment of an Individual Examiner to review the Trust's annual accounts rather than a need for a full statutory audit.

Acceptance of the new Board of Directors

The Chair reported that all current Board members had stood down and that all those wishing to continue had put themselves forward for election. A total of 8 members had put themselves forward for election to the 9 seats on the Board thus obviating the need for an election. The Chair introduced those who had put their names forward:

- Keith Morgan
- Malcolm Ewers
- Phillip Nifield
- Jon Day
- Nick Williams
- Mike Spear
- Dr Jonathan Hicks
- Gethin Evans
- Jeremy Williams

The appointment of the above 8 members to the Board was duly approved.

Any Emergency Business

None raised.

Closure of Meeting

Following the exciting and informative Q&A with Rob Pillips and Jason Perry. A raffle was held and a total of £120 was raised. Proceeds will be held and handed over to the recipients of the next Supporters Trust Foodbank collection.

The Chair then thanked all members for their attendance and paid thanks to the Guests who boosted the numbers and contributed to the debates.

The Chair also thanked those that again, as they do year after year, work behind the scenes to keep the Trust running smoothly: Mike Morris, Paul Evans and Clive Harry among them.

The Chair then closed the meeting

Mike Spear

Vice Chair