



Silkmen Supporters' Trust Newsletter August 2017

Thank you for being a member of the Silkmen Supporters' Trust. We would not exist without your support. Here is our six monthly update of what the SST has been up to. You can receive more regular updates via www.silkmensupporterstrust.co.uk and contact us at comms@sstrust.uk

SST Activity since February 2017

Scoreboard

As promised in our newsletter in March, the SST did look at this and working in partnership with a local business and the Super Silk Lotto put together a finance package for the provision of a scoreboard. This had been put to the club earlier this year. However at that time the club wanted to see if there might be additional funds available from the FA Trophy which would enable a more elaborate scoreboard to be purchased. This has not been the case. At the recent open meeting a point was made that the current planned scoreboard had very limited advertising functions to raise revenue and would use up a large amount of SST funds which might be spent more usefully elsewhere. This was the general feeling around the room and so the decision was made not to continue with this project.

Sit On Mower

Before the start of the season the SST bought the groundsman, Gary Lewis, a sit on mower to assist him in his work. Gary Lewis recently won a 'Highly Commended' award from The FA for his work on the pitch. Gary works wonders on a miniscule budget and with only a small group of volunteers to help him.

Fan representation

Representatives of the SST attended the AGM and met the sole Director of the Football Club, Amar Al

1) At your last meeting with fans you said you would sell the club for £1, with the lack of investment recently why have you not sold the club?

2) For the team to move forward investment in players is needed. After promising at a meeting

last season you said you would provide money if there was a play-off chance, we did have a chance at one stage but no additional money was provided for us to take the opportunity. Are you relying on supporters, who already pay into the club via gate receipts, season tickets etc. to finance the team with further donations, which has happened this season.

AA refuted that there had been a lack of investment and drew attention to the AGM 14/15 and 15/16 accounts, which showed an operating loss, which had been covered by loans to the Club. Funds had also been made available in the 16/17 season to assist with the purchase of a striker but despite numerous attempts the Club had not been able to sign a suitable player.

MB drew attention to the 2016 accounts which showed a shortfall in the balance sheet but this as at a much more sustainable level than previously. Informally, it was expected that the 2017 financial report would show a near breakeven position, a sustainable and manageable level of trade creditors and fully up to date HMRC and VAT liabilities.

3) As you do not attend matches, what is your interest in Macclesfield Town FC

4) What is your vision for the club over the next 5 years, and what actions are in the works to support this vision?

AA reminded those that present that he did not live in the UK and also that he preferred to take a low profile in the business management of the club leaving such matters in the hands of the Operating Committee. He paid tribute to MB for his close management of financial matters within the club the success of which could be seen in the various financial statements approved by the AGM. AA though that five years was too long for a realistic business plan but the forward plan for the next three years looked to underscore stability which would hope fully lead to even greater success on the pitch.

4) Assuming that a prospective buyer or buyers of the football club meet your financial requirements, what are the qualities that a prospective buyer(s) of the football club would need to possess and how do you expect that the buyer(s) to demonstrate these qualities and intentions?

There had been two serious expressions of interest in a club takeover. One had been rejected but a second was still in discussion. AA reiterated his previous position – there would only be a change of ownership if such a change was in the best interests of the club and its future. The current position might result in a significant minority shareholder being introduced to the benefit of the club.

5) What is the situation with regards to the Freehold?

The freehold to the ground held by Cheshire East was still subject to the buy-back condition until 2018 but it was fully expected that this could be extended and there was still a commitment to the development of a new stadium.

6) Is it possible to have a note of the Board Members, it is very unusual to have only one Director. What constitutes a Quorum at a meeting? Is there a CEO?

The reason for the lack of Directors was to do with the financial situation of the Club. As that situation stabilises it is hoped that it will be possible to change that position. Referring back to the AGM, it was made clear that the changes to the Articles of Association were intended to bring them into line with current business law. The change also allows the presence of one director to constitute a quorum. The plans to allocate shares to various individuals would help dilute the majority shareholding and the conversion of debt to shares would improve the financial position of the club effectively improving the 'worth' of issued shares.

Membership Bonuses

We have renewed our agreement with the Club that members receive priority purchasing of FA Cup tickets after Season Ticket Holders and a 10% discount on Suite hire.

Expenditure

- £121.50 - Player of the Year Trophies
- £250 – Sponsorship of John Askey's home shirt and Mitch Hancox's away shirt for the 17/18 season

- £430 – Purchase of a lawnmower

Fundraising

- Silk Pledge - £1903.70
- Easyfundraising – £284
- Auction of Askey shirt donated to the SST - £45

Silk Lotto

The SST continues to provide the banking and accounts for the Silk Lotto and to cover its activities under our Lottery License. The Silk Lotto provides £500 towards the Club every month (over £15,000 in total) and has paid out over £13,000 in prizes since its inception in November 2014. This year's nominated charity is Space4Autism.

Voluntary Activities

Voluntary work for the Club included working in the Club Office, ticket office, assisting with the 'Moose Tours' away coach and selling 50/50 tickets.

Finally

Membership Renewal

If you have a 1 year membership, it will expire on the 30th September. Our Membership Secretary will be contacting all those due to renew, however if you haven't heard from him and think your membership may have lapsed, please contact him at membership@sstrust.uk

Thank you once again for your support.

Steve Mundy

Chairman

Silkmen Supporters' Trust