

Minutes of The Blue and Gold Trust Directors Meeting held on 14/01/26

Present: Len Candlish, Phil Ellis, Charles Reynolds, Bob Britton and Matt Lane.

1. Apologies

None

2. Minutes of the Last Meeting

The minutes of the last committee meeting held on the 9th of October 2025 were accepted as a true record.

3. Membership

The current individual membership stands at 124, of which 24 are life members. There are currently 3 corporate members.

4. Treasurer's Report

The Treasurer reported that the accounts were still with the auditor, however he reported that Trust funds currently stand at £65,590.34. This is made up of £2209 in the main account, £4379 in the 95 day account, £2:34 in the second account and £59,000.00 in the investment account.

5. Annual General Meeting

It was confirmed that the Annual General Meeting (AGM) will be held on Thursday the 26th of February 2026 at King's Lynn Town Football Club commencing at 7:30pm. The Secretary also confirmed that a calling notice had been forwarded to all members.

6. Appointment of Directors – Election Policy

Since the adoption of the updated and revised Model Rules for a Community Mutual (2022) version in 20213, the Trust has been required to review its policy with regards to the appointment of new Directors. Your Trust Directors have taken guidance from the Football Supporters' Association in this matter. It is proposed that the following policy be agreed and adopted at the AGM on the 26th February 2026.

It is proposed that anyone wishing to stand for the role of Trust Director should in the first instance should contact and make an application to the Trust Secretary. The Secretary will then review the application and if the candidate is suitable it will then be considered by the existing Board of Directors.

At this stage the Directors will vote and if the applicant is successful, hr/she will be invited to become a Co-opted Director until the next AGM.

Prior to the AGM all members will be given an opportunity to vote to appoint the individual to become a full Director. The result as determined by the members is final and based on a straight majority at the AGM.

7. Trust / Club Matters

- a. The Chairman reported that both he and the Secretary would be meeting with the Club CEO this coming Friday to discuss the Trust's role at the Club and also to discuss potential fundraising initiatives.
- b. When the opportunity arose for the members vote on the purchase of 3% shares in Lynn FC, it was made clear that the projected operating loss for the Club in the current season would be £240,000 plus the repayments due for the DCMS loan within the financial year of approximately £75,000. This meant to maintain the Trust's shareholding and for the 3% not to be diluted we would be required to contribute additional funds to the Club of approximately £9,500 (£2,500 being the share of the DCMS loan repayments). We have therefore advanced to the Club £8,000 as agreed in the share purchase agreement. We continue to have regular dialogue with the Club regarding the financial situation on a month-to-month basis as part of our remit.

8. Any Other Business

There was no other business to discuss.

9. Next Meeting

The next meeting will be the Annual General Meeting to be held on the 26th of February 2026 at King's Lynn Town Football Club starting at 7:30pm.