

Taunton Town Independent Supporters Association

Dear Supporter,

As you may be aware, the Supporters Association met with some of the club directors (Derek Perry, Richard Smith, Carl Gazzard) and the operations manager (Karl Lindsay) on Thursday evening. We promised to release a statement to update you on the outcome of this, and the key points are as follows:

1. Day to Day Operations

While Kevin is off sick, the day-to-day club operations are being managed by Karl Lindsay with daily support from the directors. Directors are currently having weekly meetings.

Kevin's return date is not known at this stage.

Any offers of practical help from supporters are also very welcome – please contact the club by email at admin@tauntontown.com

2. Finances

The most urgent priority is the financial situation. Whilst the position regarding longer term debts is still being examined, the most pressing requirement is to keep up to date with payments to HMRC.

Although the amounts we are dealing with are relatively small compared to many clubs/other companies, the problem is that we have fallen into arrears too many times and therefore less leeway is being allowed for further late payments.

HMRC also have a new dedicated sports department following issues such as with Derby County, and this is taking a harsher line with sports clubs/companies to prevent the recurrence of such problems.

The club will be making a statement very shortly regarding the status of the current winding up petition and consequent transfer embargo. However, these payments will continue to become due on a monthly basis for those staff still being employed – therefore if payments are not kept up to date another winding up petition could ensue.

Salaries for contracted staff obviously must also be paid until the end of those contracts, and these also become due on a monthly basis.

Given the continuation of the bad weather and postponements of home games, cashflow is a critical issue at the moment. The club has a very small overdraft facility and already has several debts to directors and other parties. Borrowing against the value of the ground is probably not possible and certainly not recommended for covering running costs.

The club is a company limited by guarantee, which means it has no share capital and is not owned by any individuals – it is governed by its members (basically the season ticket holders). Therefore issuing more shares is not an option either.

The Supporters Association has been collecting donations through its Go Fund Me campaign and will be commencing memberships and fundraising (see below for more details). We urge all fans to please consider what you can give, or any sponsorship you can access, to help the club financially at this very difficult time. If you have any fundraising ideas, please contact us to discuss as we can help to co-ordinate.

3. Board of Directors

The company constitution allows for up to 12 directors – there are currently 5, including Kevin. To run at this level in the pyramid we need a range of people and different skills on the Board, and the directors would especially like more expertise in HR and Health & Safety.

If you believe you or someone you know may have the relevant skills please come forward. Directors can be co-opted during the year or elected by members at an EGM or the AGM.

Even if you do not wish to be a director but are willing to just volunteer your time and assistance, on a temporary or more permanent basis, please contact the Board at admin@tauntontown.com

4. Supporters Association Next Steps

Currently we have an interim committee of 8 people. A bank account is being set up and once that is in place we will commence a membership scheme and fund raising events.

We will call our first AGM as soon as possible once we have a membership in place, in order to finalise a constitution, formally elect a committee and consult members on the role they would like to see the Association taking on going forwards.

If you have any questions for the interim committee please contact us at peacockstrust.secretary@gmail.com

Thank you for your continued support of the club. Please bear in mind that most roles are filled by **volunteers**, including the media team, and therefore responses to correspondence, updating of social media etc cannot always be as prompt as you would wish. The more people that are prepared to help then the better we can be. Thank you for your understanding.

