

CRYSTAL PALACE SUPPORTERS' TRUST

Newsletter April 2007

A MESSAGE FROM THE TRUST BOARD

The main purpose of this newsletter is to inform members of the date of our Annual General Meeting on Thursday 10th May 2007. The venue is the British Legion's Victory Club in Selhurst Road, South Norwood. We hope that as many members as possible will attend the AGM. Please remember to bring your membership card, which you will find enclosed with this newsletter. Remember this is your Trust and your chance to make your voice heard.

As previously reported, prior to Simon Jordan's purchase of Selhurst Park, the Trust had met with Ron Noades' company, Altonwood, to discuss the Selhurst Park freehold. A full report on those meetings will be given at the AGM. We welcomed Mr Jordan's announcement, on 10th October 2006, that he had secured the freehold. Since then, concerns have been raised with regard to the financing of the purchase and the company structures put in place. These concerns were highlighted in a statement posted on our website and will be discussed in depth at the AGM. We will be inviting a representative from the club to attend the AGM and any guest speakers will be announced on our website (www.cpstrust.org.uk). We hope you will be able to attend and we thank you for your continued support.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Crystal Palace Supporters' Society Limited (trading as the "Crystal Palace Supporters' Trust") will be held at the British Legion's Victory Club in Selhurst Road on Thursday 10th May 2007, commencing at 7.45 pm.

All members are invited to attend and should bring their membership cards. The following matters will be put to members at our Annual General Meeting:

1. Apologies for absence
2. Guest Speakers
3. The review of the Society's revenue account and balance sheet of the previous financial years and the approval thereof (A summary of the accounts will be posted on our website. Hard copies may be requested by writing to us at CPST, 1 Orchard Gardens, Effingham, Surrey, KT24 5NR)
4. Resolution to approve an Independent Examination, if appropriate and subject to the Society's Rules, instead of an audit of the accounts for the year ending 31st March 2008
5. A review of the Society's activities of the last year and discussion of forthcoming activities
6. Elections to the Society Board
7. Any Other Business

By order of the Society Board,
Lesley Palmer, Secretary
4 April 2007

THE VICTORY CLUB

The British Legion's Victory Club is the venue for our AGM. The Victory Club (227 Selhurst Road, SE25) is on the corner of Selhurst Road and Whitworth Road in South Norwood. It is normally possible to park in Whitworth Road and the Victory Club is less than five minutes walk from Norwood Junction station.

RESOLUTION FOR APPROVAL AT THE AGM (see item 4 on the agenda)

It is hereby resolved that subject to the provisions of section 4A of the 1968 Friendly and Industrial and Provident Societies Act, the members of the Society shall not require an audit for the Accounts covering the current financial year ending on 31st March 2008 when they are presented to the next AGM held in 2008.

The members of the Society agree that the Accounts for the financial year ending on 31st March 2008 and for which reports will be laid before the following AGM do not require a full audit provided that:

1. The total income for that year does not exceed the threshold laid down by Supporters Direct for audit exemption (currently £25,000)
2. An Independent Examination of those accounts is carried out in place of the full audit.
3. The Independent Examination is carried out in line with the best practice of Supporters Direct as set out in the Guidance Notes.
4. A report from the Independent Examiner is included within the Accounts and circulated to members.

The Society notes that

1. The Independent examination does not carry the same weight as a full Audit.
2. The members of the Society instruct the Board to identify a suitably qualified practitioner to undertake the review.
3. The Board shall agree the appointment of the Examiner and shall agree the terms of that appointment in writing.
4. Supporters Direct has no liability in respect of any Trust Accounts.
5. Supporters Direct will use the report of an Independent Examiner when considering your Trust's eligibility for membership as against any criteria in its membership policy.

Note: This resolution must be passed by 80% of the members voting in person and by proxy, and only comes into force if it is passed by that margin and the numbers voting against do not equal more than 10% of those members eligible to vote.

VACANCIES ON THE SOCIETY BOARD

The Crystal Palace Supporters' Trust is run by a Board of Directors elected by our membership. Our constitution has provision for the membership to elect up to 15 Directors. Following resignations from the Board in recent months, a number of vacancies are available. Anyone who was a member of the Trust, as at 1st January 2007, can stand for election to the Board. In accordance with the Society's Rules the Board will decide the number of places available.

If you would like to stand for election, write to us at CPST, 1 Orchard Gardens, Effingham, Surrey, KT24 5NR. Include your full name, date of birth, your Trust membership number and your contact details (address, phone number(s) and e-mail address). You must have been a member of the Trust as at 1st January 2007. At the same time send a "manifesto" of up to 150 words, outlining your credentials and what you hope to bring to the Trust Board. We must receive your application and manifesto by Friday 4th May 2007.

HONORARY VICE PRESIDENTS

As mentioned above, there have been resignations from the Trust Board in recent months. Three of the Directors resigning were Paul Newman, Richard House and Jim Piddock. All three were instrumental in forming the Crystal Palace Supporters' Trust in 2000. In view of this and in recognition of their service to the Board, we invited them to accept roles as Honorary Vice Presidents of the Trust. We are delighted to announce that Paul, Richard and Jim have accepted the Honorary positions and will, no doubt, maintain a close interest in the activities of the Trust.

TRUST MEMBERSHIP

Your membership card is enclosed with this newsletter. You will note that the new membership card is designed for longevity, replacing the need to issue cards on an annual basis. Please ensure that you keep your card in a safe place and remember to advise us of any change of postal and e-mail addresses. Please quote your membership number in any correspondence with the Trust. Please address all membership correspondence to our PO Box. CPST, PO Box 35189, London SE5 8WW

TRUST FINANCES

A statement of the Trust's finances will be provided at the AGM. We hope to have abridged copies of the accounts for years ending 31st March 2006 and 31st March 2007 on our website prior to the AGM. Hard copies will be available to members upon written request and will of course be made available at the AGM.

SELHURST PARK

Members will be aware of recent press stories about Simon Jordan's plans to raise £15 million of finance to support the acquisition of Selhurst Park. There has also been speculation regarding the actual position of ownership. We've examined closely the issues arising from these reports and we've had sight of the brochure produced by Deloitte, on behalf of Simon Jordan, for circulation to prospective financiers in the City. The Trust has also carried out research into the ownership of Selhurst Park. The press reports and the Deloitte document raised issues that gave us cause for concern. We raised these concerns in a letter to Simon Jordan dated 28th January 2007. The full text of the letter can be found on our website. At the time of writing this newsletter, Mr Jordan had not replied to our letter. However, he has addressed some of our concerns in an interview with Neil Witherow, editor of the Palace Echo. The interview appears in the April issue of the Palace Echo.

TRUST GRANTS

The Trust has again made grants to the Crystal Palace Study Support Centre and to Radio Mayday. The grant to Radio Mayday covers the cost of an ISDN line enabling the station to provide live coverage of Palace home matches to patients in Mayday Hospital.

CRYSTAL PALACE YOUTH TRUST

The Trust is pleased to announce that we will shortly be re-launching the Crystal Palace Youth Trust, a small charity set up in 1994. It was based on a model pioneered by Surrey County Cricket Club and its main object is to encourage sporting activity among young people in the local area. For this purpose the charity has several grants available. While not limited to football, the intention is to prioritise grants that encourage participation and development in football. A typical grant would be between £50 (e.g. to help a disadvantaged youngster get kit he/she couldn't otherwise afford) up to around £400 (e.g. to help sponsor a youth tournament, local league or the development of a new team). If you know of anyone or any organisation that might want to apply then the Youth Trust can be contacted via the CPST website. (It should be noted that the Youth Trust and CPST are separate organisations but have common trustees/directors)

SUPPORTERS DIRECT

The Crystal Palace Supporters' Trust is a member of Supporters Direct; a Government-backed initiative to help supporters' trusts gain influence at their clubs. CPST Board members attend meetings of representatives of trusts in London and the South East.

This newsletter is published by the Crystal Palace Supporters' Society Limited (trading as the Crystal Palace Supporters' Trust). Registered Office: 1 Orchard Gardens, Effingham, Surrey, KT24 5NR
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