



NEWPORT COUNTY AFC SUPPORTERS' SOCIETY LIMITED
(HEREINAFTER REFERRED TO AS "THE TRUST")

Use of Finance Policy

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Document Control

Version	Reason for reissue	Date Approved	Date Released
1.0	First issue	15/08/2024	22/08/24

1 Introduction

- a) This Policy is drafted in accordance with the Model Rules of the Newport County AFC Supporters Society Limited as approved by the Financial Conduct Authority (FCA) (the regulatory body responsible in law for ensuring that only organisations that comply with the requirements of the Cooperative and Community Benefit Societies Act 2014 should be approved and registered).
- b) The Board received notice on 15 July 2024 that the Model Rules had been accepted and registered by the FCA.

2 Purpose

To set out the policy for the use of finance generated by the Trust.

3 Context

Prior to the Special General Meeting (SGM) held on the 25 April 2024, a survey was circulated to all Trust Members. From the responses received it was clear that members wanted financial contributions to the Football Club earmarked for specific purposes, with the highest scoring areas being New Facilities (63%) and the Academy (50%). This matter was also discussed at the SGM, where members were also of the opinion that Financial Reserves should be built up by the Trust as a contingency for future events. Accordingly, financial contributions made by the Trust to the Football Club will be in support of the objects of the Trust as set out in the Model Rules approved by the FCA.

4 Financial contributions to the Football Club

Following the SGM the Trust directors engaged with the Football Club majority owner, Huw Jenkins and agreed that:

- a) The Trust would endeavour to make a financial contribution of £100,000 per annum to the Football Club;
- b) The financial contribution would be directed to support the advancement of football in the community around Newport including the Academy and
- c) These arrangements would be the subject of a Memorandum of Understanding between the Trust and the Football Club

5 Financial Reserves

Finance generated over and above the contribution to the Football Club or needed in support of the operation of the Trust will be held as Financial Reserves as a contingency for future events.