

FIVE WAYS OLD EDWARDIANS SPORTS CLUB
LIMITED
COMPANY No. 7577851

Minutes of the Club Annual General Meeting
8.30pm Tuesday 25th November 2014

The Chairman called the meeting to order and thanked all members present for attending the Clubs 4th AGM as a Limited company.

Apologies Received from-

P Collins, W Goodfellow, John East, Alastair Rodgers, Ian Jukes, Laura Schirrmacher, Adrian Leech, Ian Carter, Ian Wingfield.

Minutes of the previous AGM

A copy had been posted to each member prior to the meeting. They were unanimously accepted as a true record Proposed- Laura Hill, Seconded – Amanda Beynon

Chairman's Annual Report

A copy of the Chairman's speaking note is attached. In summary he made the following main points.

The demise of our Treasurer and Company Secretary- Derek Earl mid way through the year had created a void at the heart of the Club which had placed a considerable strain on the Board and challenged our capacity to manage ourselves effectively. But the Board with the help of Jane Nock and Mark Tovey had rallied round and our affairs were now back on an even keel.

There had been a number of improvements to the Clubhouse and grounds and the capital investment in solar panels had been fully justified by the significant annual savings in electricity costs circa £2.5k.

There had been an increased awareness from members of the need to maximise the social as well as playing facilities at their disposal and he was encouraged by the increased off field engagement so crucial to our long term financial viability.

We had been asked to pay a Community Charge bill of circa £7k . Iain Rodgers had done an excellent job in negotiating a 100% discount with Bromsgrove District Council and the Chairman thanked him for that and for his service on the Board for 20 plus years (for 6 of which he was Chairman). Iain has decided to step down this year.

The Club steward continues to work extremely hard to manage the delivery of bar and catering services for members and to the 'hire functions ' which generate such an important part of our income. He thanked Sue for her hard work and commitment over the year and asked that she pass on our appreciation to her staff particularly Tom and Rachael.

The ground continue to offer excellent playing conditions and the Chairman thanked the ground staff volunteers Peter Collins and Mark Tovey and Stan Nelson and Mick Davis for all their hard work.

He concluded by noting the increased playing membership and thanking the Cricket and Rugby club committees for their efforts in getting out the teams and so effectively managing their sections.

Treasurers Report.

Given the sad loss of our Treasurer (Derek Earl) earlier in the year, the Chairman asked Mark Tovey to present the annual accounts.

Mark reflected how much Derek's loss impacted on the Club – not only as our Treasurer but also as Company Secretary, fund raiser, Accountant, Chairman of Bar Sub Committee and unofficial 'CEO'. Mark thanked all members of the Executive Board for their efforts over the last six months and in particular Jane Nock who had taken on the majority share of Derek's Treasurers role. The remaining aspects had been shared between himself (paying the bills and wages, and overseeing our monthly financial reviews of the clubs performance) and Laraine Chaudry who has produced the end year accounts.

Mark with the aid of an OHP talked the membership through both the annual management and consolidated accounts - attached. The key points were. The downward trend in Bar and Catering income- an 8% reduction this year 15% over 2 years is a concern. However reduced staff costs have ensured the bottom line is only marginally lower than last year. Profit is up but given the very significant capital investment over the last 2 years and a consequent £23k loss last year that is not indicative of a trend. Our current net assets (excluding the sections) at £11k is up £4k over the previous year but the Executive Board feel this is far too low given our budget and the potential financial challenges we could face in the near future. We should attempt to increase the net assets to circa £20k min -25k over the next 4-5 years. The sections with £12.5k in cash are better placed than they have been for many years.

Unfortunately Jane Nock is not able to continue as Treasurer and will not be able to provide the support she has from the end of the calendar year. In the absence of a suitably qualified volunteer the Executive Board have agreed to buy in the accounting resources we need. This will generate additional costs which are likely to be around £1,200-1,500 pa and require a different approach to managing the Clubs finances. The new Treasurers role will be to pay bills and wages, manage our bank accounts, coordinate the accounting and book keeping services we buy in but most importantly to ensure the Executive Board has enough information to assess the Club's current and near future financial position on a monthly basis.

Membership Subscription for the year commencing 1st September 2015.

It was unanimously agreed that the annual subscription would remain unchanged.

Election of Officers.

Chairman of the Board and Club President – David Collins. Proposed by Mark Tovey and seconded by Iain Rogers.

Treasurer – Mark Tovey. Proposed by David Collins and seconded by Dai Hope.

Assistant Treasurer – Jonathan Tovey. Proposed by Laura Hill and seconded by Amanda Beynon.

Minute Secretary – Laura Hill. Proposed by Jonathan Tovey and seconded by Stan Nelson.

Section Representatives:

Cricket – James Hamilton and John East
Proposed by Laura Hill and seconded by Stan Nelson.

Rugby – Amanda Beynon and Dai Hope.
Proposed by James Hamilton and Seconded by Jane Nock.

Director – Zubie Chaston. Proposed by Jane Nock and seconded by Dai Hope.

Company Secretary – Laraine Chaundy. Proposed by Stan Nelson and seconded by Laura Hill.

Any Other Business

Peter Grace provided an update on his work with the Five Ways Old Edwardians Association. Things are progressing with a more engaged chairperson on the Association. This has seen the school play a number of games of rugby at Masshouse last season and Peter hopes to build on this with a more productive relationship.

Peter Grace thanked Dave Collins for his active support of the Rugby and Cricket sections and the sterling job he had done to re focus the Club in the wake of Derek's death.

Life membership -Stuart Courier. Dave Collins nominated Stuart Courier for life membership of the club for his outstanding contribution on and off the pitch over many years. This was proposed by Dave Collins and seconded by Peter Grace. The Executive Board will work with the rugby section to organise a suitable opportunity to make the award and mark the occasion.

There was no further business and the meeting having opened at 8.35pm closed at 9.45pm.

Jon Tovey
Minute Secretary