

THAMES SAILING CLUB

PATRON: H.R.H. THE PRINCE PHILIP DUKE OF EDINBURGH

Minutes of the Annual general Meeting

Held at 1500 on Sunday February 22nd 2008

1.0 Present

2.0 Apologies

Steve Rushmere, Sally Pearson, David Helsen, Richard Dommett, David Bruning, Ingrid Holford, Melanie Hardman, Phil Western, Tony Western and Patrick Rayner

3.0 Minutes of the Last Meeting

Held on 3rd^h February 2007 were voted upon, approved by the membership and signed as a true record by the Commodore. Proposed by J Dunn and Seconded by Brian Hepburn

4.0 Matters Arising

There were no matters arising

5.0 Commodore's Report

Firstly on your behalf I would like to thank all members of the out going committee for all their great endeavours over the past year.

During the year we have had some excellent parties and functions. The vintage regatta despite the lack of wind was a great success largely thanks to Ben May who masterminded this event. Many vintage sailing dinghies attended from far and wide. The racing which was sailed on 2 courses worked well with many spectators on Queens's promenade taking a keen interest in the Rater fleet.

With regards repairs and maintenance, we have completed the electrical works to gain a required certificate, made improvements to the external lighting, to our perimeter security and renewed the external signage to the club.

The works to the car park and retaining wall have not started. This is mainly due to costs and the need of your committee to examine the overall strategy of the future maintenance of the club's premises. This will enable us to spend our limited funds on the right areas and in the right order.

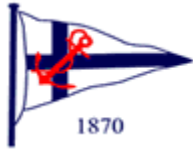
Turning to the future, the club faces some challenges in the coming years. Our membership over the past 3 years has slowly declined despite the efforts of our training section who have recruited many new keen members. This and other factors will have an impact on our finances in the future. (More of this in our treasures report).

The most pressing issue to face your new committee is the challenge of running the bar and catering functions with volunteers or paid staff; currently these areas are largely voluntary. The volunteers are usually the same few people. It would be beneficial to the club if more members offered their help in this area.

Finally I would like to thank all members of the club who over the past 2 years have supported me during my term as Commodore. I would also like to wish the incoming Commodore and his new team all the best for future.

6.0 Hon. Treasurer's Report

This is not an easy time to be doing anything Financial, and this is the Credit Crunch Annual Report. This year has shown both some strengths in time of Financial uncertainty, and some



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trends that we need to address. This time last year I spoke of items which could not be relied upon, and unfortunately it has proven to be so.

Surplus for the year has come to just over half of that of last year, at £6681 against £11693 Last Year. It is a much lower % of income than the previous two years in % terms, at 18% of income. Expenditure has actually decreased this year, for the first time in recent times (this century?!). Whilst there are some notable good points, there are some unpleasant points to note.

Immediately obvious, you can see that the expenditure is similar to last year, whilst income is £5K down. There are some big holes in our income, and the expenditure has not increased, but it has not shrunk in line with this. Unfortunately the downturn in the income was mostly at the end of the year

Last year I concentrated on the Expenditure side as there were some big increases. This year, there are some increases in Exp, and some decreases, but most of the gap is on the income side.

Looking at the income; and the good points first: the Bar has kept us afloat; keep drinking!! Reflects nature of the Club, and the hard work that the Bar Sec has put in

Berthing fees, shows an underlying trend of more activity of boats; it also reflects the hard work and skill of Suey Williams. (Also does include £935 of last years fees)

Race fees also reflect some well organised Regattas, with some good paperwork coming to me (which always helps!). If only the weather had been as good.

Now to the bad bit: Subscriptions are well down on the last few years: 15% down on last year and 25% on two years ago. Some of it was that there was only one the summer training course to bring in new members. The other main loss of income is the drop by 45% against last year in the Donations we received. Even allowing for the fact that last year was an exceptional one for Donations, we have been used to a high level of Donations, and this year is around 30% down on a "normal" year. This is a hole in income that really only happened in the last couple of months of the financial year. It's timing reflects the credit crunch. However, I have already heard rumours of plans for this year to address the income trend, - so watch this space!

On the Expenditure side: the biggest increases can be seen in Gardening, Refuse costs, Repairs and Renewals and Trophy maintenance. Decreases are otherwise where there was something special last year.

Gardening and Repairs and Renewals reflect the activities around the premises. Andy has driven through the rewiring of the Club, which over the last two years has seen expenditure of (2685.27LY + 2033.75)£4719.02, - considerably less than the original quotes received. Also included is the reclamation and installation of gates (thanks to the ingenuity of the Westerns!), and the extension to the hedging, all in an attempt to make the Club more secure.

Trophy Expenditure is up on the last few years as Andy has ensured some of our heritage is maintained, - by updating the China bowl and Braganca engraving

Refuse costs are up, which along with Utilities (which will show in 2009), is something that we are all familiar with

In summarisation, it is not all bad by a long chalk; it has been a year of good and not so good. As a club, I think we can take heart from a reasonable financial performance in the circumstances. Your Committee is aware of the Financial impact on the club, and, as I have already mentioned, there are plans afoot. The next Treasurer has indicated that he will be tough, and that it right in tough times.



THAMES SAILING CLUB

PATRON: H.R.H. THE PRINCE PHILIP DUKE OF EDINBURGH

7.0 Membership Fees

The new Membership Fees for 2010 will be:

Family - £240, Full - £145, Half - £95, Junior/Student - £20, Adult/Student - £75, Associate - £50, Country - £35.

8.0 Berthing Fees

Proposed by Graham Bartholomew seconded Nick Hoskins. Unanimous

The fees for Winter 08/9 and Summer 09 are:

<u>Winter</u>	Rater u/cover £150	Rater Open £80	Topper £20	Other u/cover £80	Other open £50
<u>Summer</u>	--	£125	£20	£60	£50
<u>Annual Storage</u>		Skiff £75			

Road Trailers: Rater - £21 Other - £11

9.0 Election of Officers

The following were elected en block

Commodore	Nick Fribbens
Vice Commodore	Ian Pratt
Rear Commodore	Negla Salem
Hon Secretary	Gill Cryer
Hon Treasurer	Todd Wells
Hon Sailing Secretary	Suzie Scotcher
Hon House Secretary	Tony Western
Hon Bar Secretary	Steve Dunn
Hon Membership Sec	Sue Williams
Hon PR Secretary	Melanie Hardman
Catering Chairperson	Ian Hill

Proposed Kevin Pearson seconded Sam Christie

10.0 Election of Committee Members

J Dunn, P Rayner, S Gurney, A Bajaria and A MacDonald

11.0 Election of Hon Auditor

Brian Hepburn proposed by Phillip Speardborough, seconded as Martin Grounds

12.0 Any Other Business

Thanks to the outgoing Commodore and Vice Commodore

Thanks for the Box Duty teams and Martin and Diana for their efforts on Tuesday nights.

Clive Wylam would like to minute that the Trustees and President should have copies of the minutes.

Thanks to the Honorary Catering Chair for all her hard work



THAMES SAILING CLUB

PATRON: H.R.H. THE PRINCE PHILIP DUKE OF EDINBURGH

Andrew Christie proposed for Honorary Life Membership by Steve Dunn and seconded by Stuart Gurney.

Meeting closed at 15.25. This is a record!



THAMES SAILING CLUB

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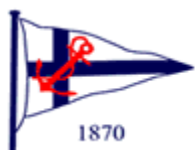
Thames Sailing Club

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st DECEMBER 2008

<u>INCOME</u>		2008	2007	2006	2005	2003/4		
Bar Net Profit	Note 4	£41	9174	9134	4656	8196	5249	highest contribution ever! And on less T/over
Berthing Fees		£2,510	5406	2896	2480	4620	4945	does incl £900 of 2007, but reflects Sue W skill
Donations - General	{	958	1904	1499	1975		2168	Total donations just over half of LY nearly £4K
Donations - Club Hire	{	1250	1139	1190	1210		1617	down on LY, & 30%+ on year before
Donations - Christmas Draw	{	884	2204	907	963		895	Timing of Xmas Draw; fewer donators
Donations - Work Party	{	1660	614	795	1600		680	
Donations - Car Park usage	55%	(£3,895)	100	2886	2669	2010	2075	Huge loss of Car park income and Xmas draw inc. now a cost
Catering Contribution		(£719)		719				
Interest Bank (Gross)		£308	1804	1496	1212	1147	1031	
Joining Fees		(£225)	0	225	297	325	382	scrapped
Race Fees		£430	646	216	321	118	131	very successful regattas, - and good paperwork
Subscriptions	85%	(£2,477)	13931	16408	18793	15876	14580	Big worry here; only one training course
Telephone Income		£0				17	23	
Sail Training		(£1,197)	1581	2778	2085	3048	0	as above
		(£5,225)	<u>37394</u>	<u>42619</u>	<u>36904</u>	<u>41105</u>	<u>33776</u>	

EXPENDITURE

Bar License	£0	180	180	225	339	0	
Charity RNLI	£0	40	40	40	40	40	
Catering Net	£71	71					
Cleaning etc	(£759)	2746	3505	2550	2025	1994	LY carpets cleaned + "Deep clean" Kitchen
Club Boats (Cora, Dory)	(£919)	1649	2568	3027	1646	1206	LY new engine



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Corporation Tax	£65	349	284	230	0		154
Depreciation	£255	1303	1048	1127	603		984
Gardening etc	£1,484	3098	1615	1369	1200		1103
Insurance	(£248)	3353	3601	3671	3401		3291
Internet Expenses	£94	305	211	409	0		97
Postage	(£232)	259	490	183	321		207
Public Relations	(£614)	852	1466	1603	2075		311
Printing and Stationery	(£40)	314	354	373	289		432
Prizes	(£13)	695	709	657	0		653
Rates	£34	932	897	865	1157		812
Refuse Disposal	£398	1055	657	838	660		96
Rent/Licences	£107	938	831	661	416		0
Repairs & Renewals	£423	8279	7856	5139	6529		6404
Sail Training	£0	0	0	0	0		833
Security and Fire Safety	£48	200	152	1159	174		376
Subscriptions Paid	(£36)	364	401	335	240		246
Sundries	(£1,153)	283	1435	761	252		628
Telephone	(£127)	205	332	251	245		250
Trophy Maintenance	£883	927	44	46	218		0
Utilities (Services)	£67	2316	2249	2344	1753		1609
	(£214)	30713	30926	27863	23583		21726
INCOME	(£5,225)	37394	42619	36904	41105	8185	33776
EXPENDITURE	(£214)	30713	30926	27863	23583	3950	21726
SURPLUS	(£5,012)	6681	11693	9042	17522	4325	12050
							920
surplus as % of income		18%	27%	25%	43%	52%	36%
Year's Surplus/(Loss)		6681	11693	9042	17522	4325	11130
Balance Brought forward		212789	201096	192054	175231		159866



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Balance Carried Forward

<u>219471</u>	<u>212789</u>	<u>201096</u>	192753	170996
	212789	201096	192753	170996