

Minutes of AGM 10/06/2024

Minutes are a synopsis of the meeting and not a verbatim account.

Meeting started at 19.35

Attendees.

Michelle Parker, Hussain Ahmed, Chris Smart, Terry Green, Stacy Bird, Sofia Sperling, Scott Middleton, Tim Curtis, Barrie Curtis, Matt Bennett, Peter Laws, Anne Smart, Adam Sperling, Steve Barnes, Katie Johnson, Geoff Johnson, Ian Gow, Martyn Sperling, Anne Sperling, Colin Tallis, Gill Hart, Jenna Coles, Fay White, Richard White.

1. Welcome.

Chair (Michelle Parker) welcomed everyone to the 2024 AGM and thanked everyone for attending.

2. Approval of minutes of 2022 AGM

The minutes were adopted as an accurate record of the meeting. These were proposed by Martyn Sperling and seconded by Tim Curtis

3. Matters arising from the minutes from the 2023 minutes

There were not any matters arising.

4. Chairs report

The Chair (Michelle Parker) on behalf of the committee thanked Gill Hart, her staff and all volunteers who have worked hard since the last meeting to ensure the club was moving forward.

5. Treasurers report and consideration of the accounts for the year ending 31st of December 2023

Last year we had to produce a set of accounts for 2022 under some difficult circumstances. No accounting functions had taken place in the second half of 2022 and during the first half of 2023, we were being investigated by HMRC for not accounting properly for our MGD and Vat returns, including partial exemption declarations. The previous accountants were being less than helpful and so we needed to engage new accountants. In conjunction with these accountants, we put in place new spread sheets to deal effectively with partial exemption as HMRC instructed. We also had to cobble together an accurate as possible set of accounts. The reason I have started with this because there were costs involved which I will come onto.



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Jumping forward to 2023-year-end there was a loss of 23k. Turnover was up by around 115k to 748k and that would have been helped along by a 5% increase in bar prices and a record 4F's spend, probably because of the unfortunate passing of Steve Baker.

Gross margins stayed stable at around 40%, which begs the question "how did we lose money".

So now let's go back to the beginning. During 2023, whilst reconciling the Vat account, it was found that around 9k of gaming duty had not been accounted for correctly and should have appeared in the 2022 accounts. That is to say that it was sitting on the balance sheet having been coded to Vat instead of an expense code in the P&L. Next there are accountancy costs that jumped from 4k to 13k. This accountancy exercise needed to be done and the cost will remain higher than the 2022 figure going forward as we need to remain tight on our HMRC compliance measures. Another big mover was the repairs and maintenance. These figures jumped from 8k to 34k. You will remember that we had the hall decorated and had some other issues with the drains and the like. Finally, the wage bill jumped by 43k. This would have been driven by increases in the minimum wage, which was in turn driven by inflation, which last year was very high.

Also of course is the simple fact that more shifts would have been needed to cope with the additional activity at the bar.

So, it is easy to see why there was a loss for last year but there is not an easy way to see how profits can be made in the future. I have said before that I think a healthy club should be making profits that are reinvested into the club, into its upkeep, so that when there are premises issues it doesn't eat away at our reserves. In the future we may need to think of innovative ways to raise money, perhaps naming rights for the club in the same vein as Felixstowe & Walton football ground etc. any good ideas will be very welcome.

6, Resignation of full committee

All committee members resigned on block.

7, Election of Officers

- a) Chairman – Michelle Parker was re-elected (unopposed)
- b) Secretary – Tracy Watson was elected (unopposed)
- c) Treasurer – Hussain Ahmed was re-elected (unopposed)

8. Election of the committee

Matt Bennet, Stacy Bird, Chris Smart, Sofia Sperling, Scott Middleton all stood for re-election (unopposed) and were duly elected to the committee. Adam Sperling applied to join the committee and was elected (unopposed)

9. Appointment of Accountants

The Treasurer proposed that Suffolk Tax Accountants were appointed again for the financial year.



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10. Authorisation for the committee to fix the remuneration of the accounts for the period ending at the next AGM

All members present voted unanimously in favour.

11. Date of next AGM

All agreed that the next AGM will be held on **Monday the 9th of June 2025.**

Meeting ended 20.10

Minutes proposed as an accurate record of the 2024 AGM by

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Minutes seconded as an accurate record of the 2024 AGM by

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