

Minutes of AGM of Queen Mary Reservoir Sailing Club Ltd
held at the Clubhouse on 7th October 2018 at 2pm

1. **Apologies for Absence**

Apologies were received from Chris Simon, Paul Schroder and Charles Wand-Tetley.

2. **Minutes of previous meeting**

The minutes of the previous meeting were accepted as being a true record and were signed by the Commodore.

Proposed by Steven Fowles and seconded by Chris Harris and passed unanimously.

3. **Matters arising**

There were no matters arising.

4. **Commodore's Report**

As the 2018 season has been so exciting and eventful, I thought we would make a change this year from the normal Commodore's letter, turning it into a Commodore's diary month-by-month. This will make it easier to navigate around to find particular achievements and successes as they happened. You will see this is a story of resilience, enterprise and commitment by all, to the success of Queen Mary Sailing Club this season.

So here we go:

Nov - Dec - Laser performance Masters: With drought and water access restrictions and 60 entrants, this event was a big success, however it was decided that a heavier 300 boat mixed fleet event would not be safe to run.

Jan - Following the traumas of late 2017 and the Bloody Mary being cancelled, it was a quiet start to 2018. However, the 45th Bloody Mary on 12th Jan 2019, is now approaching fast.

Feb - Rescheduled RS Multi Class Champs EOS: Quickly renamed The Emergence of Season RS Multi Class Championship, low winds and the 'beast from the east' made for very testing conditions.

The Student Windsurfing Association's - London Calling event. Also the first QM investment in Windsurf foiling equipment. First flights are now underway. Lead by Principal Instructor Paul Adams, foiling looks easy enough, but definitely not for the novice.

Spelthorne County Council: SCC confirmed our Community Business status, with a -50% discretionary reduction in business rates, a significant confidence boost for the season ahead.

March - OMG Vicki is leaving: Following extensive interviews, our own Paul Adams took over as Principal Instructor and has proved to be a hugely popular & capable successor. We also knew that Steph Blondell was leaving too, to take up a PhD in Sept. So, a big welcome to Ross Malloy, who started as Chief Dinghy Instructor in Sept, and is now making an impact as a valuable team member.

April - My Race Officers' course: ARO duties & club racing gave me, personally, a profound insight into the extraordinarily high standards of racing and race management here at QMSC.

We also saw a Wednesday Evening Series resurgence, with 115 entrants and strong racing fleets. I can testify to some fabulous racing, and super social suppers to meet the crews and the best-of-the-best to discuss tactics. Thank you Race Officers and Rules Advisors: I can now say they are a very impressive team close up, in any weather conditions, high pressure management situations and fast moving complexity, which is all managed with aplomb.

May - Flying WindSurf Techno fleet: Junior, Iona Shefford, aged 11, WON 4.5 m Techno fleet and Will Ziegler WON the 5.8 m Techno fleet at the Eric Twiname Champs in Rutland.

The Royal Thames Yacht Club ran the week long J80 Historic Cumberland Cup here at QMSC. RTYC Commodore, HRH Duke of York also presented QMSC long service awards to John Hobbs Mallyon & Paul Schroeder, HRH's visit was relaxed, & much appreciated by all.

June - GM Tony's Plastic Bottle Boat Challenge: This attracted over 1000 students locally and 6800 students from 75 schools across the UK. QMSC is promoting plastic education and getting young people afloat. The club is also developing its own plastic strategy with new water filling stations, new water bottles and reducing its plastic usage with a bottle collection cage, well done to GM Tony.

London Youth Games for Schools: - This is the third time that QMSC hosted this event with Andrew Craig. Youngsters took part in Toppers, Laser Radials, RS Fevas and Hansas, with opportunities to race. The winners were Hillingdon, with our local team Richmond a creditable 6th place. The organisers were delighted & this event will run for 3 more years.

July - Weymouth Weekend: This is a great QMSC Saturday Club social sailing event, led by Peter Castleton & Andrew Craig. Racing included the RS Zests, RS & Dart Cats, RS Ventures & Laser Stratos's. Fine weather, raucous suppers, & a flotilla to Weymouth Harbour.

WindSurf Techno fleets Worlds: Held in Latvia. Millie Searle came 12th as a Junior Female in Techno 293, EJ (Emily Jane) Eldred 13th as a Youth Female too. QMSC gets everywhere.

National Schools Sailing Association Regatta, held at DWSC, the QMSC Topper fleet arrived and swiftly achieved 7 of the top 11 places by the end of the week, much to the astonishment of everyone. Racing excellence is integral to all our QM fleets, including our junior sailors.

July/August - Summer Junior Courses: Attendance was at record levels of 676 Children, and even 106 children coming to the last 3 day course of the holidays, care of our super QM Office and QM wet teams.

Changing trends in participation to experiential membership: Pay and Play, hire only. The fastest growing membership is Youth Select where £25/mth gives access to all junior boats. This was an extra load on our office team, Paul and the wet team too, with great results.

Congratulations to Paul Adams and the QM wet team for delivering the busiest year on record for the sailing school, how they did they do that, a truly amazing achievement.

August - Spelthorne Mayor: All Surrey Ward Mayors came to see the Club and to see the SCC match funded a Sailability Longboat, a chance to thank them for their generous support.

Sept - Laser World Masters, held in Dublin Bay, QMSC's Mark Lyttle WON (Grand Master), Mike Hicks 2nd (Great Grand Master). At the earlier UK Laser Nationals Mark Little WON that and QMSC WON the Club Trophy, stunning examples of QMSC Laser sailing excellence.

QM Holiday Sailing trip to Lemnos: Led by Peter Castleton and Andrew Craig - Feedback was it was windy, then very windy, and then unbelievably windy.

Another great success at QM when over 170 youngsters of all ages from more than 40 sailing clubs across London and the South East enjoyed a weekend of sailing fun at the RYA's first Regional Junior Championships.

Sailability - Led by Andrew Craig and a fabulous support team. Some major safety upgrades included the Yeoman standard rigging, furling, decking and critically the personal hoist together with enhanced procedures, which is a fine achievement led by Ray Meerabeau & Geoff Eaton and all. Hansa sailing & racing is increasingly attracting youngsters to try their hand with spectacular results. Adult afternoon cruising in our twin Longboats and Yeomans is expanding fast too. Sailability wins hands down in the smiles per miles category, come and join us. A big thank you to Dee, Terri and Gale for managing this weekly event.

Thank you to the catering team - Blue Wave: Congratulations to Debbie, Sue, Tracy and others. It's been a record summer season with heavy pressure on the team to deliver food and drinks on demand. They have had challenges with new payment technologies, which are now working fine.

Queen Mary investment in club facilities. We now have a new hot water boiler, new heating boiler & water boosters for the Bloody Mary. Thames Water invested in new entrance gates, replacing the blocker, and they also installed a new membership system for QMSC. The QMSC Council will continue with new investments in 2019, the changing room floor & balcony decking, being top of our list now.

Thanks to Wayne, Adam and Kevin: For keeping the club going through the hot summer and all the above replacement projects and club boat and windsurf repairs and there were many.

Alongside these changes, the club also changed to a new direct debit collection provider, invested and built a new website and a complete overhaul and rebuild of the sailing school booking system, a marvelous achievement with recalcitrant legacy systems to manage. Thank you to the office team again: Caroline, Janet, Charlie and Petra and, of course, GM Tony for their time and commitment to this extraordinary number of changes in one year. GDPR: These changes and investments bringing compliance to GDPR, which are mandatory. Thank you, Andrew Craig, for guiding all parts of the Club through this critical process.

Finally a particular personal thank you to our 14 QMSC volunteer council members for services and advice rendered. Also, a special thank you to new Hon Treasurer David Bithell and the work he has done to pursue some new initiatives to improve the Club's accounting and finances. Many complex volunteer hours have been spent with Tony, Petra & our accountants this year to achieve this.

All in all, it's been an exciting, very busy, enjoyable and ultimately successful first year of being Commodore to say the least. I believe that QMSC is set fair for an exceptional year in 2018 and we will have more exciting news in 2019. I'm looking forward to the 45th Bloody Mary on 12th Jan 2019 now, what an event this will be. I commend this report to the house.

5. **Treasurer's Report**

David thanked Richard for a most enlightening canter through the Club's year and reported as follows:

There's certainly been plenty going on and much to be proud of this year at QMSC. So let's see how all of that got reflected in the Club's numbers.

The Club's year end is 31st March and we're reviewing the accounts for the year ended 31st March 2018, so some of what Richard just talked about, of course, is after that, in the new financial year. Copies of the accounts are in front of you.

Page 3 – Income Statement or Profit & Loss Account. The aim of the Club is to break even or, more correctly in the long term, to earn enough profit to reinvest in the upkeep and improvement of the Club's facilities & equipment

We pretty much achieved break even in both the year ended 31st March 2018 and the previous year – a loss of £3,581 in the latest year and £5,156 for the previous year. But if we add back depreciation of the fixed assets (£68,813 for 2018 and £66,392 for 2017), we actually had a cash surplus of £65,232 (2018) and £61,238 (2017) available to pay down loans and reinvest in the Club.

As we already heard from Richard, this year much of the surplus was reinvested in new boilers and booster pumps for the Club's heating and hot water – we'll all appreciate the more comfortable environment especially after a cold winter's day on the water.

Page 4 – Balance Sheet – Overall Net Assets remain a healthy £424,241, notwithstanding the small losses in the last two years

Tangible Fixed Assets – reduced by £34,762 from £615,726 to £580,964. Mainly due to the depreciation charge, already mentioned – additions were a fairly modest £39,740, being primarily the new boilers/pumps (£16,800 already mentioned, but not all of it planned for this year) and the long boat for Sailability (£15k, financed by grants and donations). We only made modest and essential additions/replacements to Club other boats, boards and powerboat engines in this year.

Cash in Bank position was lower than last year - £24,847 compared to £56,999 - Due to the investments in boilers and booster pumps and a further repayment of bank loans. It also reflects the timing of a large donation by a member for the Sailability longboat that was received in the previous year and spent in the year to 31st March 2018.

Debtors and creditors (Refer to Notes 7, 8 & 9 on Page 7 &8) – Would just draw members' attention to:-

Bank loans (included in creditors and split between amounts repayable within 12 months, in Note 8 and amounts repayable after 1 year in Note 9) – reduced in total by £12,759 from £38,568 at 31st March 2017 to £25,809 at 31st March 2018, continuing the policy of recent years to reduce the Club's reliance on borrowed money. Unless we need new borrowings, the Club will be debt-free in 4 years' time. We're currently repaying £1,063 per month of the loans, but this will reduce to £427 per month from 1st Jan 2019.

Grants – carried in creditors at 31st March 2018 is £71,915 being most of the £75,590 long-term other creditors in Note 9. These are grants received to fund capital expenditure which are held as liabilities (to repay) in creditors and released to Profit & Loss in line with the depreciation of the assets they funded.

Detailed Profit & Loss Account (Pages 9 & 10)

Turnover up from £697k to £707k – but within that membership income was slightly down and training income up a little.

Retaining and growing memberships – There has been a national decline in sailing club memberships over several years now. QMSC is doing better than most sailing clubs but it's always something of a challenge to retain and grow the membership. Your Council is very aware of the need for us to offer the best facilities we possibly can and a good variety of sailing and windsurfing activities to meet the members' differing needs from our sports.

Rent, Rates, Energy & Insurance – This reflects the saving on Business Rates due to 50% concession agreed with Spelthorne. £15,000 was accrued in the prior year accounts but not all was needed resulting in a lower Rates charge for 2018. Thank you to the Commodore for leading and securing that concession. We're also examining the possibility of challenging our Rateable Value which seems high compared to other clubs due to assessment on the reservoir itself. A project for 2019.

Computer and IT – included for this year was the whole cost of the new Website (£25k), an exceptional one-off cost. Also included in this expense category is hardware & software maintenance & support.

Repairs & Renewals – a heavy year for repairs to RIBs and engines – replacement expenditure was limited but inevitably that resulted in higher repairs and maintenance. We also had to buy new covers for quite a few of the Club Boats.

Irrecoverable VAT – we've been reviewing the Club's activities in relation to various VAT exemptions available as a non-profit making sports club and we expect not to be accounting for VAT out of training courses income going forward – although there will be a corresponding cost for higher non-recoverable VAT on expenditure there is a potential net benefit to the Club of up to £40k pa. We also put in a claim for a refund of previous VAT paid which has triggered an HMRC VAT inspection and discussions are on-going. Any VAT savings or refunds will provide useful cash to reinvest in club facilities with changing room floors and refurbishing the balcony timbers being top of the list. But we won't be counting on any VAT refund until we're further down the line in the discussions with HMRC.

Looking forward – we've just had a very good summer of training income and, without the one-off website costs in 2018/19, I would expect the Club to move into a modest profit in this year. With continued reductions in the loans and maybe some money from the VAT we're hopeful of an improving cash position going into 2019, allowing further investment in club facilities and equipment.

A few thank you's:-

To my predecessor, Neil Beaton, for handing over the club finances in good shape and for his many many years of dedication as Hon Treasurer.

To the office team for implementing the changes in membership, booking, gate entry and Direct Debit collection systems. It was pretty tough on them in March/April with having to get to grips with so many system changes all at once, just as we went into the busy part of the year.

Thank you to Petra, our book keeper and, of course, keen RS 400 sailor herself. Especially for the additional time needed to complete tasks on the various projects this year including helping put together our VAT claim. Petra has been working particularly hard with me on the VAT project and to complete the implementation of the Sage 50 accounting system, which was started 2 years' ago, but is now almost fully operational.

Thank you also to Amersham Accountancy for work on preparing these accounts – to Martin Hunt and Helen Hadfield.

The Annual Report and Accounts were proposed for adoption by David Bithell, seconded by Julie Harrison and passed unanimously.

6. Appointment of Amersham Accountants as Reporting Accountant

David Bithell proposed that Amersham Accountants be appointed as reporting accountant.

The motion was seconded by Andrew Craig and passed unanimously.

7. Honorary Life Membership Nomination: Paul Schroeder

The Commodore asked the AGM to confirm QM Council's recommendation that Paul Schroeder be appointed an Honorary Life Member of QMSC with the following citation:

Paul has been a member of Queen Mary SC for some 45yrs almost from QM's inception, longer than he has been married to Heather. Paul has served in almost every role over the years, 2yrs of being General Manager has been the longest serving member of Council, chairing the facilities committee responsible for several successful lottery funded bids resulting in improved facilities e.g. the Restaurant, and Pontoons.

Paul has also been a member of Sailing Committee serving as Principal Race Officer until his retirement from both last month. Our catch phrase with any unexpected problem we come across is always - what would Paul do, hence the nickname Yoda. This QMSC award recognises directly Paul's contribution to Queen Mary Sailing Club over many years.

I am delighted to ask the AGM to confirm Council's unanimous recommendation that Paul Schreoder be appointed an Honorary Life Member of QMSC

The appointment was confirmed unanimously.

Sadly, Paul could not be at the AGM and has sent a note of thanks which Richard read out:

'First of all I must apologise for not being here but unfortunately I have a commitment that was booked a few months' ago. I am incredibly honoured to be given Honorary Life Membership of the Club that I have been a member for well over 45 years, in fact longer than I have been married! Queen Mary Sailing Club has always been a major part of my life - as a sailor, as a Council and Committee member, as an Instructor and even as the Manager. I have got a great deal of enjoyment from the Club and I hope that I have given something back.

Thank you for such an incredible honour'.

8. Election of Officers

The Commodore read out the list of those standing for election as Flag Officers or Council members and also confirmed those members remaining on Council or retiring.

Standing for Re-election as Officers:

Richard Steele	Commodore
David Bithell	(Hon) Treasurer
Chris Stanton	Vice Commodore
Robert Joce	Rear Commodore
Steven Fowles	Rear Commodore

Standing for Election as Officers:

Standing for Election as Members:

Max Tosetti	Council Member
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Remaining on Council:

Mark Handley	Council Member
Ray Meerabeau	Council Member
Paul Johnson	Council Member
Andrew Craig	Council Member
Tony Bishop	Council Member ex officio

Retiring as Members:

Sophie Jezierski	Council Member
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Retired as Member during the year:

Paul Schroeder

Council Member

The proposal to elect all Officers and Council members was carried unanimously

The retiring Commodore welcomed the new member to Council and said a special thank you to retiring members. He particularly thanked Sophie Jezierski, who was present, for her long years of service to the Club, including as Commodore and wishes her well now that she is spending more time in Norfolk.

8. Presentation of the B&S Trophy

Richard Steele took great pleasure in announcing the award of the B&S Trophy as follows:

This teapot is the B&S Trophy. It was donated by Bryan & Sue Willis, hence "B&S", who at the time were QMSC members numbers one and two, so it can claim to be one of QM's most historic awards. In the gift of the Commodore, the trophy is intended to be awarded to someone, not the Chair of a committee, who has made an outstanding contribution to the Club.

The recipients this year are Chris Harris and Sue Preston

The Club and Open Meeting racing depends on a squad of dedicated Race Officials to make everything run smoothly for our own and visiting competitors. A couple who can always be relied upon to help out when needed, and have been helping out when needed for more years than most of us can count, are Chris Harris and Sue Preston. In addition to doing more than the minimum race officer duties year in and year out, willing to step in to fill a gap when needed Chris and Sue are the sort of people you can depend on. We are fortunate to have them (and of course others) to depend on.

So why Chris and Sue for the teapot? Well another role that Chris has fulfilled is as driver of the lead boat for the Bloody Mary, on the water before the race to drive the course then on the water all through the race to track the leader as the race unfolds. No pressure Chris to help us out here in 2019 but, if you do, at least you can make yourself a lovely warming cup of tea afterwards.

9. Any Other Business

There was no other business

There being no other business, the Commodore thanked everybody present and declared the meeting closed at 14:54.