

## LOCKS SAILING CLUB

5th October 1981

ANNUAL GENERAL MEETING.

In the Chair The Commodore Mr. R. Lucas.

The Minutes of the last Annual General Meeting were read, confirmed by the Chairman and seconded by Mr. J. Clarke.

**COMMODORES REPORT:** Mr. Lucas said that after 3 years of office he was stepping down as those behind the office, should not be held for too long by one person. In reviewing the events of his term of office, Mr. Lucas said that he had dealt with six Planning Applications, won four, lost two, with a further Marina enquiry to come in March 1982. He remarked that looking around the room he could see no member present who had not helped in Club activity or Club needs. Mr. Lucas thanked everyone for their assistance particularly the rescue boat rota, the starting table rota and the bar extension building helpers. He said that he stepped down at a time when the financial position of the Club was tolerable. The balance of the bar extension costs were not shown in the accounts but it would come out not far from estimate even though the bar had been equipped better than had been intended. Mr. Lucas offered to be available to give assistance to building projects and Marina enquiries. He hoped to see the clubroom redecorated, and put forward ideas for a mural showing the harbour, a trophy cabinet and perhaps a central area to allow a wet suit shuffle.

Mr. Lucas then proposed that Mr. Arthur Vail, Rear Commodore, for his service to the Club, and his devotion to the bar be elected an Honorary Life Member of the Locks Sailing Club. The proposal was accepted by all present with acclamation.

**TREASURERS REPORT:** The Treasurer presented the annual accounts for the year ending 31.7.81. and pointed out that the Bar Trading Account showed an increase because of increased consumption and increased Brewers charges. The Bar profit had increased slightly but had been deliberately left low to avoid V.A.T. registration. Thanks to the Commodore's effort, the Dinner & Dance had broken even. Subscriptions were slightly increased because of new members. The sundries figure of £200 was due to Bar donation Box, and members contributions to the winter electricity bill. Mr. Green said that the Corporation Tax had been reduced after negotiations with the Inland Revenue by the Club Accountant. The year end Bar Stock had reduced slightly in value which meant a greater decrease in actual stock. £3000 had been paid towards the cost of the new bar and money had been put aside to meet the final account.

For the forthcoming year it was intended to have one rate of subscription for all adult members. This meant an increase for the ladies and a reduction for the men - £6.50 per year. Compound fees would remain the same. Payment will be split, as follows:

1. Club subs and Harbour dues, in January.
2. Summer Compound fees due in April and
3. Winter Compound fees due in September.

In answer to Mr. Young, the Treasurer explained that the Insurance figure shown in the Accounts was for 9 months so that the Insurance Bill could show a full year in 1982. Proposition by Mr. Fisher seconded by MR. WEEKES that the accounts be accepted. Carried unanimously

Mr. E. Leask congratulated the Treasurer on his ability to obtain a surplus in the time of economic strain.

The Vice Commodore Mr. N. Arnold, then took the Chair.

Election of Officers: The Vice Commodore explained that as there was only one nomination for the post of Commodore, Mr. P. Ashbourne was elected.

Mr. P. Ashbourne then took the Chair:

As there was only one nominee for each post the following were declared elected:

Vice Commodore	Mr. N. Arnold
Rear Commodore	Mr. A. Vail
Hon. Secretary	Mr. A. Daniels
Hon. Assistant Sec.	Mrs. J. Cook
Hon. Treasurer	Mr. D. Green

COMMITTEE: Messrs. Farr, Wood, Rudling, Milne, Hooper, Chesworth, Young. Although nominated Mr. M. Wright withdrew before election.

Mr. Ashbourne said that the Committee would be made up to strength by co-option at the first Committee Meeting.

#### AMENDMENT OF RULES AND BYELAWS.

RULE 10 Amended to Read: The Annual subscription is payable on election and on 1st January each year. Classes or membership which attract varying rates of subscription and entrance fee are as follows:

Member  
Family (to include children prior to their 16th birthday)  
Cadet (16th to 18th birthdays)  
Junior (Under 16.)  
Associate Member  
Absent Member.

BYELAW 10. Amended to read: Allocation of Compound space will be made immediately after the February meeting each year to those fully paid up members whose applications have been received prior to this meeting. Summer Compound fees must be paid during the month of April, Winter compound fees must be paid during the month of September. The Committee reserve the right to allocate space and remove boats for which space has not been allocated for that year. Etc.

14 days  
NOTICE  
SPACES  
REPLACEMENT

BYELAW 15 Amended to Read: Moorings 40 in number allocated by the Langstone Harbour Board, will be paid for by the and administered by the Locks Sailing Club. Etc.

BYELAW 16. Amended to Read: All craft and equipment kept in the Compound and on Club Premises, must have their name or the name of the owner clearly visible at all times.

All the above were carried unanimously.

The Meeting Closed at 9.02 p.m.

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BY LAW 15 Amended to read: Moorings 40 in number allocated  
by the Longstone Harbour Board, will be paid for by  
the and administered by the Local Sailing Club, etc.

BY LAW 16. Amended to read: All clubs and equipment left in  
the Compound and on Club Premises, shall have  
their name or the name of the owner clearly visible  
at all times.

All the above were carried unanimously.

The meeting closed at 9.30 p.m.

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Y/E. 31.7.87

**edward Leask**

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LOCKS SAILING CLUB,  
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ACCOUNTS FOR THE  
YEAR ENDED  
31st JULY 1981

31st JULY 1981INCOME AND EXPENDITURE ACCOUNT

	<u>1981</u>	<u>1980</u>
<u>BAR TRADING ACCOUNT</u>		
Sales	£11,438	£ 7,996
Deduct Direct Costs	<u>9,485</u>	<u>6,211</u>
Bar Profit	£ 1,953	£ 1,785
<u>OTHER INCOME</u>		
Dance and other fund raising	£ -	£ 26
Subscriptions and Fees	2,499	2,397
Building Society Interest (Net)	596	433
Bank Deposit Interest	-	7
Sundry	<u>235</u>	<u>219</u>
	3,330	3,082
	<u>£ 5,283</u>	<u>£ 4,867</u>
<u>DEDUCT EXPENDITURE</u>		
Administration	£ 390	£ 335
Establishment	1,139	1,115
Sporting and Recreation	352	295
Financial	<u>516</u>	<u>315</u>
	2,397	2,060
	<u>£ 2,886</u>	<u>£ 2,807</u>
<u>EXCESS INCOME OVER EXPENDITURE for the YEAR</u>		
<u>TAXATION</u>		
Corporation Tax for the Year	£ 85	£ 73
Overprovision in previous Year	<u>(9)</u>	<u>-</u>
	76	73
	<u>£ 2,810</u>	<u>£ 2,734</u>
<u>ACCUMULATED SURPLUS at 1st August 1980</u>	<u>9,812</u>	<u>7,078</u>
<u>ACCUMULATED SURPLUS at 31st July 1981</u>	<u>£12,622</u>	<u>£ 9,812</u>

31st JULY 1981

INCOME AND EXPENDITURE ACCOUNT

(continued)

	<u>1981</u>	<u>1980</u>
<u>BAR DIRECT COSTS</u>		
Stock at 1st August 1980	£ 1,313	£ 1,399
Purchases	9,425	6,125
	<u>£10,738</u>	<u>£ 7,524</u>
Stock at 31st July 1981	(1,253)	(1,313)
	<u>£ 9,485</u>	<u>£ 6,211</u>
<u>ADMINISTRATION</u>		
Telephone	£ 165	£ 154
Stationery, Postage and Magazines	129	165
Sundries	96	16
	<u>£ 390</u>	<u>£ 335</u>
<u>ESTABLISHMENT</u>		
Light and Heat	£ 476	£ 321
Wages	132	184
Water	43	19
Rent and Rates	243	210
Cleaning	137	37
Donations - Fire Service	10	-
Security	13	-
Repairs and Renewals	78	344
Licence and Subscriptions	7	-
	<u>£ 1,139</u>	<u>£ 1,115</u>
<u>SPORTING AND RECREATION</u>		
Swimming Pool Hire	£ -	£ 27
Trophies and Prizes	69	41
Rescue Boat Expenses	283	242
Sundries	-	(15)
	<u>£ 352</u>	<u>£ 295</u>



INCOME AND EXPENDITURE ACCOUNT

(continued)

	<u>1981</u>	<u>1980</u>
<u>FINANCIAL</u>		
Accountancy Fee	£ 270	£ 254
Insurance	246	61
	<u>£ 516</u>	<u>£ 315</u>

BALANCE SHEET

	<u>1981</u>	<u>1980</u>
<u>MEMBERS CAPITAL ACCOUNT</u>		
Capital Fund	£28,939	£28,939
Accumulated Surplus	12,622	9,812
	<u>£41,561</u>	<u>£38,751</u>
<u>REPRESENTED BY:</u>		
<u>FIXED ASSETS</u> Per Schedule attached	£33,013	£29,773
<u>CURRENT ASSETS</u>		
Stock and Badges	£ 260	£ 260
Bar Stock	1,253	1,313
Debtors and Prepayments	322	306
Building Society Share Account	6,075	5,329
Cash at Bank	1,718	2,158
Cash in Hand	144	343
	<u>£9,772</u>	<u>£9,709</u>
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	£1,074	£ 658
Corporation Tax	150	73
	<u>£1,224</u>	<u>£ 731</u>
<u>NET CURRENT ASSETS</u>	<u>8,548</u>	<u>8,978</u>
	<u>£41,561</u>	<u>£38,751</u>

FIXED ASSETS

	<u>Fixtures &amp; Fittings</u>	<u>Equipment</u>	<u>Cutlery Crockery &amp; Glasses</u>	<u>Boat</u>	<u>Buildings</u>	<u>Total</u>
Club House	£2,159	£ 279	£ 50	£ -	£25,005	£27,493
Additions During Year	3,000	240	-	-	-	3,240
Club Grounds	440	285	-	-	157	882
Kitchen	370	455	95	-	-	920
Sporting Equipment	15	205	-	450	-	670
	<u>£ 5,984</u>	<u>£1,464</u>	<u>£ 145</u>	<u>£ 450</u>	<u>£25,162</u>	<u>£33,205</u>
Deduct:						
Sports Council Grant					(192)	(192)
	<u>£ 5,984</u>	<u>£1,464</u>	<u>£ 145</u>	<u>£ 450</u>	<u>£24,970</u>	<u>£33,013</u>

Note: No charge for Depreciation has been made on any Fixed Assets. Fixed Assets are shown at valuation during the year ended 31st July 1977 plus additions at cost.

ACCOUNTANTS' REPORT

In accordance with instructions given to us we have prepared without carrying out an Audit, the annexed Accounts for the Year Ended 31st July 1981, from the books and records of LOCKS SAILING CLUB and from information and explanations given to us.

Edward Leask

EDWARD LEASK

CHARTERED ACCOUNTANTS

21st September 1981

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