

LOCKS SAILING CLUB - ANNUAL GENERAL MEETING - 1984

Minutes of the 1984 AGM held in the Clubhouse on Monday 1st October 1984.
In the Chair, The Commodore, Mr. Peter Ashbourne.

Minutes: The minutes of the 1983 AGM were read, confirmed by the Chairman,
and seconded by David Green.

1. COMMODORES REPORT The Commodore began by apologising for the omission in past AGM's of the achievements of Cruiser Members. The Dinghy members had been very active and it had been very pleasing to see both Cruiser and Dinghy members mixing together so well. On the Social side this also had been active and thanks were extended to Anne Connolly for her involvement, Carol Lowe also was thanked for her organisation of Darts activities. Club maintenance had been enthusiastically undertaken by many members but particular praise was given to Reg Chamberlain for his work on the Apron and to Norman Arnold for all his puttying and painting. Arthur Vail and John Milne were thanked for the manner in which the Bar was so effectively run. All Club Officers and Committee members were thanked for their support throughout the year, Mike Preater for his work as Secretary, and Anne Scott-Carlson as Assistant Hon. Secretary, David Green for his work as Treasurer. Peter Young was thanked for doing such a good job as Sailing Secretary and thanks were given to his wife Celia for putting up with it. The Commodore finished his report by saying it had been sad that Theft and Vandalism had been so rife in the past year, however thanks were finally given to all members who attended meetings regularly as the meetings are valuable to the running of the Club.
2. SAILING SEC's REPORT Peter Young opened his report by stating we had had a very good season and most events had been well attended. Thanks were extended to Daphne Leask for her involvement so often as O.O.D., and to Chris Wadham for his organisation and running of the Rescue Boat. The Regattas had been well supported by other Clubs and we had good turn-outs. Local training had gone very well and thanks were extended to Roger Round for his involvement in this. To sum up he stated that Limited Class Restriction had worked well and like all of us he eagerly awaited the arrival of next season.
3. TREASURERS REPORT David Green presented his published and audited accounts. He stated it had been a successful season financially. The Bar had far exceeded its previous takings but luckily we would not be worried by VAT this year. He finished by reporting he was pleased to say Subscriptions and Compound Fees will not have to be increased.
4. ELECTION OF OFFICERS

Commodore:	Peter Ashbourne
Vice Commodore:	Norman Arnold
Rear Commodore:	Arthur Vail
Treasurer:	David Green
Hon. Secretary:	Michael Preater
Asst. Hon. Sec:	Anne Scott-Carlson
5. ELECTION OF COMMITTEE There were 10 nominations from which the following 8 members were elected:-

George Cole	John Milne
Ian Farr	Len Tyler
Reg Hooper	Chris Wadham
Peter Leask	Peter Young

HON. AUDITOR Edward Leask and Partners was proposed and carried.

7. PROPOSALS & RESOLUTIONS

- a) Proposal under Rule 18. Nick Davies stated that auditors costs were very high and suggested that we revert to two auditors rather than have a professional accountant. David Green replied stating that we have more paper-work than ever before and that in this day and age professional services have to be paid for and that he as Treasurer preferred a professional accountant as against having two internal auditors. Edward Leask stated that over the last 6 - 7 years no partners time and costs had been charged and that it had only been management and staffs time that was charged to the Club. After much discussion the proposal was put to the vote with the result that only 15 members were for the appointment of two internal auditors, therefore the motion falls.
- b) David Green then proposed Edward Leask and Partners be appointed Hon. Auditors for the coming year and as can be seen earlier in these minutes this was accepted and carried.

8. AMENDMENTS There were no amendments so no proposals.

Let it be known that the meeting was closed in peace and harmony after every member had his opportunity to have his say. The Chairman closed the meeting at 9.00pm.

LOCKS SAILING CLUB
ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1984

6 LONGSHORE WAY,
MILTON,
PORTSMOUTH,
HANTS. PO4 8LS.

INCOME AND EXPENDITURE ACCOUNT
 =====
 FOR THE YEAR ENDED 30TH JUNE 1984
 =====

	1984		1983	
	£	£	£	£
SALES		14,859		13,079
DEDUCT: COST OF SALES		12,800		10,818
		2,059		2,261
GROSS PROFIT for the YEAR				
ADD: OTHER INCOME		3,052		2,773
		5,111		5,034
DEDUCT: EXPENSES				
Administration	1,142		1,059	
Establishment	1,484		2,473	
Financial	734		548	
		3,360		4,080
SURPLUS before TAXATION for the YEAR		1,751		954
TAXATION		-		44
		1,751		910
SURPLUS after TAXATION for the YEAR				
ACCUMULATED SURPLUS brought forward		16,087		15,178
ACCUMULATED SURPLUS		17,838		16,088

LOCKS SAILING CLUB

INCOME AND EXPENDITURE ACCOUNT
 =====
 FOR THE YEAR ENDED 30TH JUNE 1984
 =====

	1984 ----- £	1983 ----- £
COST OF SALES		
Opening Stock	2,012	1,474
Purchases	12,786	11,356
	-----	-----
	14,798	12,830
Deduct: Closing Stock	1,998	2,012
	-----	-----
	12,800	10,818
	=====	=====
OTHER INCOME		
Swimming Club Account	30	20
Building Society Interest Received (net)	449	428
Subscriptions and Fees	2,573	2,325
	-----	-----
	3,052	2,773
	=====	=====
ADMINISTRATION		
Telephone	197	167
Stationery and Postage	55	78
Sundry Expenses	246	147
Trophies and Prizes	89	65
Rescue Boat Expenses	555	602
	-----	-----
	1,142	1,059
	=====	=====

LOCKS SAILING CLUB

INCOME AND EXPENDITURE ACCOUNT
 =====
 FOR THE YEAR ENDED 30TH JUNE 1984
 =====

	1984 ----- £	1983 ----- £
ESTABLISHMENT		
Rent and Rates	491	369
Light and Heat	469	455
Repairs and Renewals	179	1,212
Wages	188	196
Cleaning	36	41
Donations	15	101
Security	46	42
Licence and Subscriptions	60	57
	----- 1,484 =====	----- 2,473 =====
FINANCIAL		
Insurance	382	346
Bank Charges and Interest	6	1
Accountancy	346	301
Profit on Sale of Fixed Assets	-	(100)
	----- 734 =====	----- 548 =====

LOCKS SAILING CLUB

BALANCE SHEET AS AT 30TH JUNE 1984
 =====

	1984		1983	
	£	£	£	£
MEMBERS CAPITAL ACCOUNT				
ACCUMULATED SURPLUS		17,838		16,088
Capital Fund		28,939		28,939
		-----		-----
		46,777		45,027
		=====		=====
REPRESENTED BY:				
FIXED ASSETS, as per schedule		35,785		35,785
CURRENT ASSETS				
Stock	1,998		2,012	
Sundry Debtors and Prepayments	502		587	
Cash at Bank - Bar	1,654		2,259	
Cash at Bank - Club	903		64	
Cash in Hand - Bar	95		126	
Building Society Share Account	7,218		5,769	
	-----		-----	
	12,370		10,817	
	-----		-----	
CURRENT LIABILITIES				
Sundry Creditors and Accruals	1,378		1,526	
Corporation Tax	-		49	
	-----		-----	
	1,378		1,575	
	-----		-----	
NET CURRENT ASSETS		10,992		9,242
		-----		-----
		46,777		45,027
		=====		=====

LOCKS SAILING CLUB
FIXED ASSETS SCHEDULE
FOR THE YEAR ENDED 30TH JUNE 1984

	£	£	£	£
	<u>BROUGHT FORWARD</u>	<u>ADDITIONS</u>	<u>DISPOSALS</u>	<u>CARRIED FORWARD</u>
COST				
====				
Leasehold Property	24,970	-	-	24,970
Fixtures and fittings	8,052	-	-	8,052
Equipment	1,464	-	-	1,464
Cutlery, Crockery and Glasses	145	-	-	145
Boat	1,154	-	-	1,154
	-----			-----
	35,785	-	-	35,785
	=====			=====

LOCKS SAILING CLUB

ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 30TH JUNE 1984

In accordance with instructions given to us we have prepared, without carrying out an audit, the annexed Accounts from the accounting records of the club, and from information and explanations received.

EDWARD LEASK
CHARTERED ACCOUNTANTS

13/14 Landport Terrace,
Portsmouth,
Hants. PO1 2RG