

MINUTES OF THE AGM OF THE YOUNG CHELSEA BRIDGE CLUB HELD ON 28 SEPTEMBER 2018 AT YC



There were 26 members in attendance

1. Proxies had been received from two further members
2. Apologies received from Paula Leslie and Tim Emmett.
3. Minutes of the last AGM were adopted
4. There were no matters arising
5. In lieu of a report from the Treasurer, Louisa gave a report on the financial position. She apologised that the production of accounts for ye 31/3/2018 had been delayed. They should be finalised and audited within the next few weeks, certainly in time to meet the Companies House submission deadline of 31/12. The figures are expected to be roughly the same as for the previous year, despite a reallocation of part of the rent to Cardinbrook, the wholly owned subsidiary which operates the bar.

Approximate figures:

Cardinbrook loss approx £6,400 (PY £7,700). Balance sheet net liabilities £74,000

Charity profit approx £1,000 (PY loss £15,760) Balance sheet net liabilities £1,000

Members asked for some detailed figures to be circulated to given them the chance to raise questions.

Louisa is working to improve the promptness of bookkeeping so that she always has up-to-date figures, and to enable production of the 31/3/2019 a/cs within six months of the year end and in time for the AGM.

Initial analysis of the last six months shows the charity breaking even, before the adjustment for the rent contribution from Cardinbrook. There's more work to be done to produce management accounts which show the relative profitability of the different sources of income.

There followed an open discussion of the financial position and of possible steps which might improve profits. The following points were made

- a. Matches. It will never be possible to make a profit on hosting a single match and just providing food, it depends entirely on how much people drink and long they stay afterwards. Members will be able to book a match at reduced cost, foregoing catering and without bar staff present. The net contribution from matches is unlikely to increase much, unless more members join who want to play matches at the club. Fees were increased after the last AGM.
- b. Costs of employing staff. The club will not be adopting the approach whereby staff are asked to sign to confirm that they are self-employed, thereby eliminating pension and NIC costs for YC
- c. Events hosted at weekends for EBU and LMBA are profitable, with the potential to generate more money for these and similar sources. The EBU is very supportive, keen to help secure the future of the club

- d. Breaking even is not good enough – need to generate a surplus to fund future work on the premises and the renewal of equipment and to rebuild the reserves which were exhausted by the move to the new premises. The largest expense is the rent which is hard to meet now, and there are increases scheduled in the lease.
 - e. Numbers of tables on Monday and Wednesday evenings is a major concern. Another 20 or so tables a week would make all the difference. Feeling that members are deterred by low numbers, so need to build momentum. Members generally are not playing as frequently as they used to. Not clear whether members are deterred by cost. The “four free Mondays” pilot went well, but numbers tailed off after the end of the promotion. Similarly the “spring saver” – play once, get another game in the same week half price. The club has an established practice of subsidising players known to have a low income.
 - f. Wednesday evening is a particular issue, with competition against leagues at YC and TGR. Decision to try moving the club session to Thursday evening for a trial period, starting in the New Year to give time to organise and communicate properly, encouraging new players to come.
 - g. Publicity. It might help to publish results of league matches etc on the website, or least give an indication of the level of activity to reassure people that the club isn’t nearly empty.
 - h. Marketing: there have been two small leaflet drop locally, but nothing on the scale of the activity at other clubs. Suggested holding more trial sessions, confident that if more beginners were recruited, there would be enough teachers available.
 - i. Louisa is stretched between the day to day operation of the club and the management required to develop the business. Someone now comes in once a week to manage the kitchen, freeing up some of her time. Four members have been trained as Directors, and David Muller has agreed to schedule directors and to liaise with the EBU, LMBA etc who hold events at the club.
6. The accounts for the year ended 31/3/2017 were audited and submitted to Companies House on time. They showed a combined loss of some £15k. There is £92,500 outstanding on the debentures, which YC is not in a position to repay; the holders are aware. It was suggested that the committee should consider approaching them and offering them the chance to convert to honorary life membership.
7. Carrie gave a report on the activities held to mark the 50 year anniversary. Twelve events have been held so far, including the marathon, the individual competition, parties and the retro event which proved particularly popular. Not clear whether members actually wanted parties, or whether they really just wanted the opportunity to play good quality bridge. It had been hard work, shared by a small number of people. There will be a couple of further events before the end of 2018, by which time the commemorative mugs will all have been given away. The AGM gave a Vote of Thanks to Carrie and those who had helped.

The Chairman then gave his own report. He summarised the financial position by saying the club is roughly breaking even, largely by virtue of events, which thanks to Louisa’s efforts are now profitable. The relationship with the landlords is very poor and therefore unhelpful – they never reply to correspondence.

Board elections: Mike Eden is stepping down to focus on an art degree – the meeting passed a vote of thanks to him for all his work over the years.

Election needed for two vacancies, as Brian Callaghan was co-opted during the year.

Two nominations, Brian and David Muller, both elected.

There are currently 230 paid up members, with a further 300 or so on Pianola who have not been removed from the system.

8. AOB

- a. Question raised re securing grant funding to install a lift for the benefit of disabled members – which would also help with the delivery of supplies. Will be investigated again once accounts are available for the last three years.
- b. It is not possible to hold the very largest events at the YC, but the number of trials etc held continues to increase.