

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LIMITED

MINUTES OF THE 49th ANNUAL GENERAL MEETING HELD IN THE CLUB AND VIA REMOTE PARTICIPATION ON 22 JULY 2020 AT 8 PM. 11 MEMBERS IN ATTENDANCE.

K Usher opened the meeting at 20:02 by welcoming members to the club's 49th AGM and remarked that it was almost the first one to have involved online remote participation.

He reminded members present that the meeting was being recorded.

Apologies for absence

Sophie Wright. Robin Wood.

Adoption of June 2019 AGM minutes

The minutes for the Annual General Meeting held on 5 June 2019 were presented.

It was proposed by Julie Wright, and seconded by Jean Wood that the minutes be adopted as a true record. This was accepted unanimously by the members present.

Matters Arising

M Wells brought up the database of E-mail addresses and stressed the importance of getting information out from the club to the members. P Thornton advised that E-mail addresses had been collected for over 50% of members; he advised that we have mostly total coverage for newer members but less addresses for older members – around 60%-70% total – however little use has been made of this database. P Thornton and J Wright will complete this between them, the system for sending E-mails is set up but requires finishing.

Treasurer's Report

M Cottenham presented a summary of the accounts for the year ended 31 December 2019.

Key figures from the financial report and draft accounts were:

Turnover	£37,722
Gross profit	£19,105
Admin. Expenses	£25,849
Surplus/Deficit	£ -6,744

Of the deficit of £6,744, the sum of £4,735 was attributed to depreciation so the effective trading deficit for the year was £2,009.

Comparisons between the 2019 and 2018 results are as follows:

Turnover down 16.37%

Bar sales down 12.45%.

Fruit machine sales down 53.04%.

Juke box and video games down 43.38%

Subscriptions up 10.6%

Gross profit correspondingly down 24.97%

Expenses down 21.02%

The club's gross profit margin was 46.7% for the year.

P Thornton commented that the reduction in turnover could be attributed to the fact that the Club was now not open 7 days a week. M Cottenham added that this also correspondingly reduced cost of sales.

K Usher remarked that the deficit was slightly better than the previous year despite the reduction in turnover.

M Wells asked about the fact that the cost of sales had not dropped in proportion to the turnover, and M Cottenham explained that this was due to stock spoiling and a general reduction in margin.

M Cottenham also explained that membership figures were up at the end of 2019 (83 total vs. 75 in the previous year).

M Wells also commented that prices ought to increase to protect our margins, C Thornton and M Cottenham agreed with this. J Wright added that these figures were pre-lockdown and prices have risen since.

M Wells asked for clarification on the depreciation. M Cottenham pointed out that even though we likely have an appreciating asset, we have to include depreciation it is an accounting standard: 2% per annum. P Thornton said there was a paradox – if we revalue, and the book value increases, our depreciation per annum would increase based on that higher figure. If there was a strong feeling amongst the membership to revalue the premises, then we would absolutely do that.

M Wells also asked where the clubs deficit was being funded from. M Cottenham answered that this was via loans from committee members. M Wells thanked those providing operating funds to the club.

M Wells proposed the acceptance of the accounts, C Thornton seconded. The draft accounts were accepted unanimously by the members present.

Re-Election of Auditors

It was proposed by P Thornton, and seconded by J Wright, that DMC Partnership, Yew Tree House, Lewes Road, Forest Row should be re-elected as auditors for 2020.

This was unanimously approved by the members present.

Any other business

M Wells asked about the club's redecoration – J Wright confirmed this – and he congratulated those working on the decoration work, and thanked them for their efforts.

J Wright and M Wells had a discussion regarding the potential change of name for the club, with M Wells in favour. This will be formally discussed as an agenda item at an EGM later on in 2020. M Cottenham advised that there is no legal issue surrounding the name change, and remarked that when it changed from the Legion to the Social Club

M Wells proposed a vote of thanks "To all of the committee and officers for providing our community with a facility which is unique, and long may they do so.". K Usher thanked him in return.

Closing Remarks

K Usher closed the meeting at 21:04 and again thanked everybody for attending this unique AGM.

Signed as a true record:

K Usher – Chairman

Date