



# **Notice of Annual General Meeting, Reports and Accounts**

**December 2022**



# Contents

Notice of AGM	4
Agenda for AGM	6
Instructions for Proxy Voting	8
Minutes of 2022 AGM	9
Commodore's Report	13
Vice Commodore's Report	14
Rear Commodores' Reports	
Sailing	16
Premises	20
House	21
Treasurer's Report	23
Financial Statements	26

# Notice of AGM

To the Members of the Royal Burnham Yacht Club

The General Committee hereby gives notice that the ANNUAL GENERAL MEETING will be held at The Royal Burnham Yacht Club, The Quay, Burnham on Crouch, Essex, at 11:00 on Saturday 28th January 2023 to transact the following business.

Notwithstanding anything to the contrary in the Articles, each Member has a statutory right to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote at the meeting. A proxy form is enclosed with this notice.

1. To receive apologies for absence.
2. To approve the minutes of the Annual General Meeting held on 26th February 2022 and to consider any matters arising.
3. To receive, and if approved, to adopt the Financial Statements for the year ended 30th September 2022.
4. To Elect the Officers and Committee for 2023/2024:

In accordance with Article 6 the Committee nominates Stuart Galloway for re-election as President.

In accordance with Article 7 the Committee nominates the following for re-election as Flag Officers of the Club.

Commodore:	Will Dallimore
Vice Commodore:	Simon Barnes
Rear Commodores:	David Smith (House) Duncan Haley (Premises) David Osborne (Sailing)

5. In accordance with Article 12.2, Charlie Pitcher and Jeremy Polturak retire by rotation and are not standing for re-election. Roger Martin also retires by rotation and, being eligible, offers himself for re-election to the General Committee.

# Notice of AGM (continued)

6. Having consented to serve, in accordance with Article 12 the Committee nominates for re-election to the General Committee:

Magdalen Bush, Stephen Herring, Roger Martin, Chris Slatter and Angela Shephard

Under Article 12.6, any other eligible Full Member may be proposed and seconded for election at the Annual General Meeting provided notice has been given to the Secretary fourteen days before the meeting.

7. In accordance with Article 8, the Committee nominates Alison Osborne for re-election as Treasurer.

8. The Committee nominates Rebecca Haley for re-election as Company Secretary.

9. In accordance with Article 11, the Committee nominates Sidney Livingstone for re-election as Honorary Trophy Keeper.

10. Special Business:

The Committee will propose that Albert Howard be elected as Honorary Life Member of the Club in accordance with Article 4.5.

Article 14.4 requires any Full Member wishing to propose any special business to give written notice to the Secretary at least 28 days prior to the meeting.

16th December 2022

# Agenda for AGM

**ANNUAL GENERAL MEETING OF THE ROYAL BURNHAM YACHT CLUB LTD**

**28th JANUARY 2023**

## **AGENDA**

1. To receive apologies for non-attendance
2. To approve the minutes of the last Annual General Meeting held on the 26th February 2022
3. Matters Arising from those minutes
4. To table and adopt the Financial Statements for the year ended 30th September 2022
5. To elect the Officers and Committee for 2023/2024:

A. The Committee nomination for re-election as President, in accordance with Article 6, is:  
Stuart Galloway

B. The Committee nominations for re-election as Flag Officers, in accordance with Article 7, are:

Commodore:	Will Dallimore
Vice Commodore:	Simon Barnes
Rear Commodores:	David Smith (House)
	Duncan Haley (Premises)
	David Osborne (Sailing)

C. The Committee nominations for re-election to the Committee, in accordance with Article 12, are:

Magdalen Bush  
Stephen Herring  
Roger Martin  
Chris Slatter  
Angela Shephard

Under Article 12.6, any other eligible Full Member may be proposed and seconded for election at the Annual General Meeting provided notice has been given to the Secretary fourteen days before the meeting.

# Agenda for AGM (continued)

D. In accordance with Article 8, the Committee nominates Alison Osborne to be re-elected as Treasurer

E. The Committee nominates Rebecca Haley to serve as Company Secretary

F. In accordance with Article 11 the Committee nominates Sidney Livingstone for re-election as Honorary Trophy Keeper

6. To elect Albert Howard as Honorary Life Member of the Club in accordance with Article 4.5

7. To consider any other special business. (Article 14.4 requires any Full Member wishing to propose any special business to give written notice to the Secretary at least 28 days prior to the meeting)

8. To close the meeting

# Instructions for proxy-voting



ANNUAL GENERAL MEETING OF THE ROYAL BURNHAM YACHT CLUB LTD 28<sup>th</sup> JANUARY 2023

PROXY FORM AND INSTRUCTIONS FROM: \_\_\_\_\_ (Name of Member)

To approve and adopt the Financial Statements For:  Against:

To ELECT as Flag Officers, the following:

President:	Stuart Galloway	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
Commodore:	Will Dallimore	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
Vice Commodore:	Simon Barnes	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
Rear Commodores:	David Smith (House)	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
	David Osborne (Sailing)	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
	Duncan Haley (Premises)	For: <input type="checkbox"/>	Against: <input type="checkbox"/>

To ELECT the following to the Committee for the ensuing year:

Magdalen Bush	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
Roger Martin	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
Chris Slatter	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
Angela Shephard	For: <input type="checkbox"/>	Against: <input type="checkbox"/>
Stephen Herring	For: <input type="checkbox"/>	Against: <input type="checkbox"/>

To RE-ELECT as Treasurer for the ensuing year:

Alison Osborne For:  Against:

To RE-ELECT as Company Secretary

Rebecca Haley For:  Against:

To RE-ELECT as Honorary Trophy Keeper

Sidney Livingstone For:  Against:

To ELECT as Honorary Life Member

Albert Howard For:  Against:

Signed \_\_\_\_\_

Dated \_\_\_\_\_

# Minutes of 2022 AGM

## **Minutes of the AGM held on Saturday 26th February 2022**

A total of seventy five Members were present. The Commodore thanked those Members who were present for attending, declared the meeting quorate and moved on to the business of the meeting.

### **Item 1 Apologies were received from:**

Sid Livingstone, Daniel & Kirsty Wastnage, Ian Maddaford, Phoebe Lewis, Martin Smith, Michael Hindmarch, Vanessa Bell, Gary & Carol Sims, David & Fran Wood, Jon Sturmer, Terry Wilmot, Charlie Pitcher, Anna Martin, David & Migdalia Booth, Ray & Adrienne Sturmer, John Waterhouse, Audrey Soloway, Moira & Jock Tunstall, James Head, Martin Philcox, Eirwen Shephard, Keith Wilson, Magdalen Bush, Joff Beckett, David Smith, Sue Law, Brenda Cashel, Diana Selbie, Mel Lewis.

### **Item 2 To approve the minutes of the last Annual General Meeting held on 27th March 2021**

Approval of the minutes were proposed by Mike Baker-Harber and seconded by Will Dallimore. The proposal was approved unanimously.

### **Item 3 Matters arising from those minutes**

There were no matters arising from the minutes.

### **Item 4 To table and adopt the Financial Statements for the year ended 30th September 2021**

Adrian Olsen asked what the unrealised gains were. Chris Slatter reported that they are the difference between the book cost and the current market value of our investments at balance sheet date.

Adoption of the Financial Statements was proposed by Chris Slatter and seconded by Will Dallimore. The proposal was passed with a majority.

### **Item 5 To Elect the Officers and Committee for the year 2022/2023**

# Minutes of 2022 AGM (continued)

Mike Baker-Harber thanked the Membership for their support and told them that it has been an honour to be Commodore. He thanked the current flag officers and Committee for their hard work and support. A thanks to David Corr for doing the tough job of Rear Commodore Premises for the last 9 years trying to keep the Club maintained.

Also, a big thank you to the Race Box team.

Thank you to Pauline Wells for her work organising both internal and external events.

Thank you also to the office staff for their hard work and efficiency.

Mike Baker-Harber reported that the Endowment Fund is doing well although has been hit by the recent Russian invasion of Ukraine.

Mike Baker-Harber then went on award two discretionary trophies:

Sean McLeod Trophy (Outstanding Achievement) – Dawn Wood

Persephone Trophy (Perseverance) – Alistair Munro

Neil Kennedy thanked Mike Baker-Harber for his hard work during his time as Commodore and for steering the ship through the difficult times of the pandemic.

In accordance with the Articles the following were elected to office for the ensuing year:

<b>President:</b>	Stuart Galloway Proposed by Mike Baker-Harber; carried unanimously
<b>Commodore:</b>	Will Dallimore Proposed by Stuart Galloway; carried unanimously
<b>Vice Commodore:</b>	Simon Barnes Proposed by Stuart Galloway; carried unanimously

# Minutes of 2022 AGM (continued)

**Rear Commodores:** David Smith - House  
Proposed by Stuart Galloway; carried unanimously

Duncan Haley – Premises  
Proposed by Stuart Galloway; carried unanimously

David Osborne – Sailing  
Proposed by Stuart Galloway; carried unanimously

**Company Secretary:** Beccy Haley  
Proposed by Will Dallimore; carried unanimously

**General Committee:** Magdalen Bush  
Proposed by Will Dallimore; carried unanimously  
Roger Martin  
Proposed by Will Dallimore; carried unanimously  
Charlie Pitcher  
Proposed by Will Dallimore; carried unanimously  
Jeremy Polturak  
Proposed by Will Dallimore; carried unanimously  
Angela Shephard  
Proposed by Will Dallimore; carried unanimously  
Chris Slatter  
Proposed by Will Dallimore; carried unanimously  
Stephen Herring  
Proposed by Will Dallimore; carried unanimously

**Treasurer:** Alison Osborne  
Proposed by Will Dallimore; carried unanimously

**Hon Trophy Keeper:** Sid Livingstone  
Proposed by Will Dallimore; carried unanimously

# Minutes of 2022 AGM (continued)

The Formal part of the meeting was closed at 11.26am

Will Dallimore addressed the Members telling them that becoming Commodore was a daunting prospect and he had a mixture of excitement and nerves thinking about it.

He thanked Mike Baker-Harber for steering the Club through a very difficult 2 years and for the help and guidance given to him in the build up to taking over as Commodore.

Thanks to Stephen Herring for doing such a great job as Rear Commodore House and being so hands on under extremely difficult circumstances.

Also, thanks to David Corr for preserving and improving the fabric of the Club.

And lastly thank to Beccy Haley and Pauline Wells for all of your hard work.

It has been a difficult 2 years but hopefully we have now seen the back of Covid, and we can move forward. We have a fresh team with a mixture of old hands and new faces who are all working hard to promote the Club and move it forward. Please be patient, these things take time but hopefully changes will be seen soon.

We want the Club to be a place where our Membership wants to come and spend time. We have amazing premises which are here to be enjoyed along with our unique, warm and friendly atmosphere.

The future of the Club is the youth which we need to build on and increase. We have plans to increase our presence on social media.

We welcome feedback and any ideas from Members and encourage this.

The RS Elite fleet is growing and the RBOD fleet are celebrating their 90th anniversary this year so it is going to be a great year both on and off the water.

Ant Law thanked Will Dallimore and wished him and the Committee the best of luck. He asked that the Committee think hard about the pontoon and dinghy park to ensure that they are user friendly to all sailors including dinghy sailors.



## Commodore's Report - Will Dallimore

As we approach the end of my first year in office I look back on a busy period where a number of changes have been introduced which I am confident will benefit the Club and Members going forward.

We had a terrific year on the water with unusually good weather, the 90th anniversary of the RBOD Class, the return of the ECODs and many other high points detailed in RC Sailing David Osborne's report.

The increase in Membership is very encouraging and we extend a warm welcome to the 50 Members who have joined since the last AGM and look forward to greeting more new faces over the coming months. Please spread the word to your friends and invite them in to sample the excellent atmosphere and unrivalled food which is always of a consistently high standard thanks to the great team working under Dan Hull, our renowned Executive Chef.

I would like to take this opportunity to thank the Flag Officers and Committee Members for their commitment which is much appreciated and crucial to the success of the Club.

I am sure you will all join me in thanking the staff who keep all the wheels turning, both behind the scenes and front of house.

Above all, sincere thanks to you, the Members who make the Club what it is. We are optimistic that, with your support, we can maintain this upwards trajectory into the next year and beyond.

Finally, I would like to wish you and your families a very Merry Christmas and a Happy New Year, and I look forward to seeing as many of you as possible in person at the AGM.



# Vice-Commodore's Report

## Simon Barnes

### **General**

Since February this year we felt that in order to safeguard the future of our Club, we needed to make some big changes, and quickly. There is as always a significant amount of maintenance to carry out so cash flow is very important.

We feel that the changes we have made to date have gone some way in improving the overall situation.

One of the first things we had to do was not only replace the ageing kitchen, but work out how we could afford to do so. Following some generous donations from Members, we now have a fantastic kitchen that will serve us for many years to come. Having a new kitchen is one thing, but as we all know, a kitchen is not effective without a top chef. We now have Dan Hull and team producing fantastic and consistently great food.

I would personally like to thank David Smith for his input, energy and incredibly hard work since we started. All that we are doing in the kitchen and food department, makes us the place to be and underpins all we are doing.

Anyone who has been into the Club during the last few months will know what a great atmosphere the Club has once again. We are mindful that we still have much to do.

The most important task we have is to attract new Members and Cadets. Please be confident to bring guests to dinner and of course, should you want any new Member forms we can provide them at a moment's notice!

Some notable improvements this year as follows:

### **Car Park**

Despite us receiving a few incorrect registration numbers initially which created a few minor problems, I feel that everyone is now used to the system. As a result we are pleased that Members and Members' guests, now have exclusive use of our car park. Having previously monitored who was using our car park prior to the new system going live, and subsequently

being at the Club during the summer and busy times when the High Street has been incredibly busy, it is pleasing to see that we still have spaces available. (This was not the case before the system went live when it seemed to be used by all and sundry).

### **Pontoon**

We have made some great improvements to the Pontoon throughout the year and hope to have a working electric point added on the hammerhead (with lighting along the entire pontoon) in the coming months.

### **Hotel Rooms**

Following the successful room name auction which created some much-needed funds, a significant amount of work has been done. This includes decorating, replacing beds, blinds and renewing soft furnishings. All 12 rooms are ensuite. They are advertised and booked regularly by Members and non-Members throughout the year. They can be booked online or directly through the office. The nightly cost has increased and is still competitive when compared to what is available in Burnham.

This has really helped with the Club's cash flow and profit. We started in February with a 5% occupancy and I am pleased to report that we currently sit at 30%. We hope to increase this further during the coming months.

These rooms are a certainly a great asset for the Club.

### **Cabins**

We have 11 cabins and all have had a licence review. A price increase followed, as this had not been done for many years. All cabins have a new formal licence agreement and we are in the process of refurbishing some of the cabins. The annual income from these cabins has increased and as per the hotel rooms, really helps with cash flow and profit.

Again, they are a unique asset for the Club.

All Cabins have a kitchen and an ensuite bathroom and after some refurbishment we plan to include some of the Cabins into the hotel accommodation giving Members the ability to book these short term i.e. just for the weekend should they wish. The ability to allow these cabins short term bookings will really help with cash flow.



## Rear Commodore Sailing Report - David Osborne

This is a slightly modified version of what I said at the Laying-Up Supper and Prize-giving in November, so a lot of it will be familiar to the large number of you who attended that most enjoyable event.

The 2022 season brought both significant developments and some magical moments. Among the latter was the appearance of the iconic and historic Thames barge CAMBRIA on the end of the pontoon during Burnham Week. Dressed overall, she made a stunning statement and meant that the Club was the visual focal-point of the river – as well as being a great venue for entertaining. It was all the brain-child and initiative of Rear Commodore House, David Smith. Speaking of the pontoon, it was completed early in the season by the addition of Versadock on each inner side of the hammerhead. This enables at least one of the Club RIBs to be kept out of the water but easily accessible, as well as making the launching and retrieval of dinghies much easier.

This year was of course the 90th anniversary of the RBOD class, with a terrific push to get as many in the water as possible. The numbers appearing on the start line grew throughout the season and on some weekends the RBODs were the largest class racing, bar none. This build-up culminated in no fewer than 19 boats being raced in Burnham Week. The amount of planning, effort and also money which goes into keeping the Club's name fleet thriving is never to be underestimated – and it is ongoing and not just an anniversary year push. Thanks are due in particular to Angela Shephard (Class Captain), Mel Lewis (Class Secretary), Martin Smith (Class President) and the Commodore himself – and not forgetting those who took on boats for this special season. Whilst realistically the efforts put in to an anniversary year cannot be sustained fully in other years, there is a strong will to capitalise on them especially to ensure that having the four 'class boats' race-ready is not a one-season wonder. The icing on the cake for the RBOD 90th was the delightful specially-commissioned and individually-painted half-models of each boat for its owner.

The beginning of the season was marked by the Club's regatta – normally called the Whitsun Regatta of course but re-named this year as the Platinum Jubilee Regatta. All the main Club fleets took part – RBODs, Elites and Multihulls and with a good turn out of boats from other Clubs (apart from Squibs, who had a clashing event). The format for the keelboats this year was a little different, with short windward/leeward courses from a Committee Boat. The usual fleets were joined by a group of younger Members and friends in 707s chartered from RCYC. The only downbeat note was that racing had to be abandoned for too much wind on the middle of the three days.

The Elites and the Multihulls have each flourished and grown this year under the enthusiastic leadership of their respective Class Captains, Richard Bavin and Vice Commodore Simon Barnes. The Elites travelled to Cowes for their Nationals in testing conditions. The Multihulls are now a fixture of both the Club's regatta and Burnham Week. Multihull NRB (Julian Linton) sailed round to the South Coast for the Round the Island Race and took line honours in a time of 4:19:36; this extraordinary achievement has been acknowledged by the inauguration of a special discretionary trophy awarded by the Committee.

All this bodes well for next season. A planning meeting took place in October to build on some of the features of this year. There is a general enthusiasm among the keelboat fleets for more of the sort of racing which was trialled in the Platinum Jubilee Regatta. We are looking forward to the return, at least for high days and holidays, of the group of younger Members led by Rory Munro. The 2023 Sailing Programme is now published.

At this point it is appropriate to acknowledge the freely-given and very necessary volunteer support of so many people involved in the Club's race management. The regular race box team is well known to many. It is drawn from Liz Wastnage, Sylv Hastwell, Sue Hooper, Sid Livingstone, Fianne Stanford and Roger Cockram – all under the calm and efficient guidance of Alison. What might be less well known, but vital for the sort of racing which we are now doing more of, is the on-the-water team providing Committee Boats, mark-laying and dinghy safety. Those who have been involved in this in one way or another this season are (in no particular order): Russ Cashel (plus HAVANA PAPA crew), Clifton and Jack Warry, Andy and Sally Wise (whether on JANE or Sally's RIB), Amanda and Jerry McCoy, Jon Sturmer and Bob Francis. Each of the two Club RIBs need substantial repair and maintenance over the winter, so as to be ready for extensive use next season.

One significant development this past season was the revival of dinghy racing as a regular feature of Club line racing on Sundays. This is almost entirely down to the infectious enthusiasm and drive of Ant Law. We hope to see more Members joining in next year (when it will be on Saturdays).

Cruiser racing at this Club currently faces some challenges and is a work in progress. We must, however, congratulate Lizzie Brown for keeping the Club flag flying and competing with amazing success in Burnham Week in SLIPSTREAM (owner Neil Fulcher).

The Cadet Regatta (shortened from Cadet Week) was successfully built around the young age of the children involved. Anyone in and around the Club will have been struck by the smiling faces and squeals of delight. A similar format will be followed next year. There are a large number of parents and helpers involved in the Cadets, past, present and future. I must though name and thank two people in particular: Penny Hooper for stepping up this year (and next!); and Katherine Kilgour for all she has done over the years.

The care and co-ordination of the Club's unsurpassed trophy collection involves work throughout the year, especially but not only during regattas and at the Laying Up Supper and Prizegiving. This is all taken care of (both publicly and behind the scenes) by our valued Trophy Keeper, Sid Livingstone.

It is not just about racing and regattas. The cruising section led by Peter Howard has organised some enjoyable trips and events, and were a notable part of the RBOD class outing to Tollesbury. With an expanding Membership, things look very promising in this area for those who just like being on the water for the fun of it and in good company. Their 2023 programme will be published shortly.

This Club has good and active relationships with many other Clubs, often going back a long way. The annual Aspirin Trophy between the RBODs and the Royal Thames Yacht Club is an institution but there are other and developing links with the RTYC, not least around the Cadets. The Barts and the London Sailing Club has shown an encouraging renewal of enthusiasm this season. Other Clubs pay us annual or occasional visits, including: the Essex Yacht Club; the North London Sailing Club; the Narrow Seas Club; and the Little Ships Club. On 26 November the Club hosted an excellent dinner for the Royal Cruising Club, arranged by Sue Hooper. Our Club is a destination for others from far and wide, on and/or off the water. The Committee is keen to build on these relationships and to foster new ones.

On the subject of things which reach beyond the Club, the longstanding relationship with EAORA and its events is now enhanced by Andy Wise being the EAORA Race Officer.

I have covered what I think are the significant developments of the season just past. What of the magical moments mentioned at the beginning (in addition to CAMBRIA)? Something which was both significant and magical was the return of the East Coast One Design (ECOD) fleet to the river and our Club. This iconic, pre-World War One design has a long history on the East Coast and Burnham in particular. All of them were built at King's.

Four of them appeared as if out of nowhere in Burnham Week, gracing the moorings off the Club and looking spectacular when racing – two Bermudan rigged and two gaff rigged. But of course, they didn't appear out of nowhere. Their revival has been a long labour of love by Ian Wilson in particular, supported by Jerry McCoy and David Smith, to all of whom the Club owes a debt of gratitude.

Just as the start of this calendar year was marked as usual by the Payne-James Icicle Race, so with 2023 – but with a radical departure from tradition: it is on the Bank Holiday Monday, January 2nd, not New Year's Day. Who says this Club isn't adaptable?



## Rear Commodore Premises Report - Duncan Haley

Our beautiful Club house certainly demands a lot of attention and TLC. Although not all of the work that we have done over the last year can be seen, I do hope you are starting to see some improvements.

Our new Bosun, Toby, is always working behind the scenes to repair or replace all of the small problems that occur seemingly on a daily basis!

All of the accommodation rooms have been re-decorated internally and the external doors repainted.

As David has mentioned in his report we have achieved the installation of the new kitchen and in January the washing up area will have a makeover.

Cabin A has been refurbished with a new kitchen, bathroom, flooring and lick of paint.

New lighting has been installed in the car park and the pot holes filled in. The boundary fence in the dinghy park has been repaired where necessary.

The billiard room floor has been sanded and re-varnished along with the decking on the upper sundeck.

Heat & smoke alarms have been installed in all of the Members' cabins to comply with fire regulations and make the Club a safer place.

Light bulbs are being replaced with more energy efficient LED bulbs.

Looking forward there is still a lot of work to be done with one of the first projects being the installation of new more energy efficient boilers to replace our current ones which are 47 years old.



## Rear Commodore House Report - David Smith

What an incredible first nine months in office! ..

The brief from our new Commodore to the House was clear... Challenge accepted! The first thing to do was to set about fixing the F&B offer.

My own personal experience in terms of eating and drinking at the Club, and owning restaurants and bars told me where to start.

The first thing we needed was a huge upgrade in staff, closely followed by a kitchen (there was no way that the ageing kitchen would be capable of playing a part in our plans).

The kitchen was the easy part (apart from the financial cost of it). Several generous donations were made on the promise that we would repay them with fabulous food from it (promise fulfilled). I cannot thank these people enough for this, as without it we would not have made it this far.

Investment in the food offer followed very quickly, and the addition of our award- winning chef, Dan Hull to oversee all matters relating to food was the next pivotal move. Dan's cooking is exquisite, and his talent, confidence and positivity are infectious, resulting in both fabulous and consistent food quality, and reinvigorating the kitchen team along the way. I can't say for sure that this is the best food ever served in our Club, since I am not 137 years old, but I can say you would have to travel a long way to get better!

We have now all but eliminated food waste, and the control of food purchase added to the responsibilities of the kitchen team. The results of this are not only excellent quality food, but it is now becoming profitable which is essential for it to remain sustainable.

Our investment in Siobhan as our Club manager has also had a huge impact. Siobhan, along with our widened bar team continue to improve the level of service we get from our bar and restaurant. You will have noticed that the staff now have uniforms which improves our image whilst also giving the team a sense of identity.

Work continues to improve our margins on sales whilst retaining great value prices for our Members. Some prices have regrettably had to increase as the cost of purchase changes in these inflationary times, but the team are striving to keep prices as low as possible through better purchasing.

Your Club has a fun packed year ahead for you in 2023, and we have already published our initial Social Programme – please save the dates! More will be added in the coming weeks, and as usual if you would like to see any particular event added, please message either me or the Team.

The hotel accommodation is possibly the single biggest opportunity for the Club to raise the required funds we need for our continued improvement plans. When your House Team took over responsibility, the occupancy rate was woefully at around 9%. Your House Team has now invested in new beds, furniture and decoration with a vastly improved offer. Improved Member popularity, along with the increased reach from the use of Booking.com and Airbnb has seen the occupancy surpass 30%, and our target is to quickly double that to a minimum of 60% and beyond.

The additional income will allow us to continue to improve your rooms, and generate much needed income for the wider Club improvements (Duncan has a list arguably longer than this report!).

Once again, what an incredible first nine months in office ..... I would like to take this opportunity to thank you all for your continued support in me and the wider House team, and we look forward to the year ahead .... Onwards!



## Treasurer's Report - Alison Osborne

Since the AGM one main aim of the Committee has been to strengthen the finances in order to be able to maintain the fabric of the Club and its facilities with a view to providing excellent sailing and social activities for its Members.

Much of the focus has been on House and there have been some physical changes as well as changes in procedures. The kitchen has had a complete upgrade at a cost of £38k. This large outlay was made possible by the Flag Officer led donations to the kitchen fund by the following Members:

Mary and Simon Barnes  
Magdalen and Joff Beckett  
Barty and Will Dallimore  
Alison and David Osborne  
Emma and Jon Spring

This upgrade and more recently the engagement with Dan Hull has transformed the catering offerings available at the Club. This is reflected in the catering results already and with the training that Dan is providing, positive financials should continue in future years.

With the addition of a full time Club Manager there is now a well-trained and consistent team in both the bar and in the dining room. As the number of both casual and formal diners increase, this investment in staff will be realised and reflected in the operating results.

Very early on this season we stopped the use of Member's bar cards and ended the 'voucher' system. This not only meant that serving time was reduced but so was the amount of time spent administering Members' accounts. It has also reduced the bad debts write off this year to a minimal amount. Last year over £4k was written off as unpaid Members' vouchers.

Cash flow is a priority and maintaining healthy cash balances is key to being able not only to run the Club on a day-to-day basis but also to plan a capital programme in the medium term.

The Committee has spent a lot of time and money in refurbishing and improving the hotel rooms. A full programme of painting (inside and out) was followed by an update of the furnishings and equipment. All the rooms now have new beds at a cost of £6k and which were funded by the following donors to the hotel fund:

Mary and Simon Barnes  
Magdalen and Joff Beckett  
Mary Best and Chris Corrigan  
Barty and Will Dallimore  
Jenny and Nigel Miller  
Alison and David Osborne  
Judy and Jason Payne James  
Harriet and Jeremy Polturak  
Jema and David Smith  
Jane and Ian Wilson  
Scott Yeates

The revenue stream from the hotel rooms and the cabins is vitally important to the cash flow of the Club. Hotel occupancy is now at a level of 30% (previously 9%) and expected to increase. We are also about to include self-catering rooms in the hotel.

Subscriptions were reviewed from the 1st April and Cadets are now free if a parent is a full Member. Another review will be undertaken shortly, and the intention is to simplify and not to increase subscriptions from 1st April 2023.

Subscriptions are an important source of revenue, but it has been a while since they have covered the cost of the Club's overheads. In this financial year subscriptions income was £99k and overheads were £189k. And this is with benefit of reduced business rates and fixed utility costs. The former is confirmed at a 50% reduction until March 2023 and thanks to the foresight of the previous Rear Commodore, Premises (David Corr), we have the huge benefit of fixed utility prices until October 2023.

Overheads have increased as the level of activity at the Club has got back to normal. And the Committee has continued to manage the repair and upgrade of the fabric of the Club. Obviously, the Club is not immune to the cost-of-living crisis and overheads will increase. However, with careful financial management and monitoring of the cash flow we are budgeting to continue with the improvements plan and to make an operating profit next year.

The emphasis since March has been on providing an improved offering to Members and encouraging new Members to join. The small operating loss for the year of £(5,575) is as a result of the increased expenditure required to do this, some of which will not need to be repeated next year.

At the same time, the Committee is planning a more extensive capital programme as funds allow - as detailed in the Rear Commodore, Premises report.

Finally, we are indebted to all the staff who have worked very hard work during this period of transition. In particular I would like to thank Angela Swanborough who as Accounts Manager keeps me informed on an almost daily basis, answers all my numerous queries and most importantly exercises tight control over the cash balances.

# Financial Statements

Company registration number: 00168571



The Royal Burnham Yacht Club Ltd  
(a company limited by guarantee)

Directors' Report and Unaudited Financial Statements  
for the year ended:

30 September 2022

**-CONTENTS-**

Directors and Company Information	28
Directors' Report	29
Income & Expenditure Account	31
Statement of Financial Position	32
Statement of Changes in Equity	34
Notes to the Financial Statements	35
Detailed Income & Expenditure Account	39

**-DIRECTORS & COMPANY INFORMATION-**

Directors:

Simon Barnes

Magdalen Bush

William Dallimore

Duncan Haley

Stephen Herring

Roger Martin

Alison Osborne

David Osborne

Charles Pitcher

Jeremy Polturak

Angela Shephard

Christopher Slatter

David Smith

Company Secretary

Rebecca Haley

Registered Number

168571

Registered office

The Quay

Burnham on Crouch

Essex

CMO 8AU

## **-DIRECTORS REPORT-**

The directors present their report and the unaudited financial statements of the Club for the year ended 30 September 2022. The Club is incorporated as a Company Limited by Guarantee and does not have a share capital. In the event of winding up, the liability of each Member would be £1.

### **Principal activities**

The principal activities of the Company continue to be the provision of sailing and social facilities for the Club Members at the Clubhouse at Burnham on Crouch.

### **Directors**

For statutory purposes, the directors of the Company are those persons who serve on the Committee of the Club. Members of the Committee who served during the financial year were:

Michael Baker-Harber	3 (4)	(Resigned 26 February 2022)
Simon Barnes	10 (11)	
Magdalen Bush	8 (11)	
David Corr	4 (4)	(Resigned 26 February 2022)
William Dallimore	11 (11)	
Duncan Haley	8 (11)	
Stephen Herring	10 (11)	
Roger Martin	8 (11)	
Alison Osborne	6 (7)	(Appointed 26 February 2022)
David Osborne	6 (7)	(Appointed 26 February 2022)
Charles Pitcher	6 (11)	
Jeremy Polturak	5 (11)	
Angela Shephard	9 (11)	
Christopher Slatter	10 (11)	
David Smith	6 (7)	(Appointed 26 February 2022)

### **Directors' Meetings**

Meetings were held on the following dates:

Via Teams: 10 November, 18 December, 20 December 2021 and 8 January 2022

In person: 4 March, 1 April, 6 May, 14 June, 22 July, 19 August and 23 September 2022

Attendance is indicated by director above with the maximum number of meetings indicated in brackets.

## **-DIRECTORS REPORT CONTINUED-**

### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small company provisions**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board of directors on 18 November 2022 and signed on behalf of the board by:

R A Haley  
Company Secretary

**-INCOME & EXPENDITURE ACCOUNT-**

		<b>2022</b>	<b>2021</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>1</b>	434,111	297,459
Direct Costs		(257,157)	(157,288)
		<hr/>	<hr/>
<b>Gross profit</b>		176,954	140,171
Overheads		(188,719)	(135,813)
<b>Trading (Loss)/ Profit</b>		<b>(11,765)</b>	4,358
Other operating income	<b>1A</b>	6,190	6,518
		<hr/>	<hr/>
<b>Operating (Loss)/ Profit</b>	<b>1B</b>	<b>(5,575)</b>	10,876
Investment Income	2	23,499	(878)
Bank Interest		9	11
Members' Loan Note interest		(3,300)	(2,768)
<b>Profit before taxation</b>		<b>14,633</b>	7,241
Taxation		(3,537)	(433)
		<hr/>	<hr/>
<b>Profit for the year</b>		<b>11,096</b>	6,808
Unrealised (Losses)/ Gains on investments		(63,882)	59,421
		<hr/>	<hr/>
<b>Total Comprehensive (Expenditure)/ Income for the Year</b>		<b>(52,786)</b>	66,229
		<hr/>	<hr/>

**-STATEMENT OF FINANCIAL POSITION-**

		2022		2021	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3	393,279		328,260	
Investments	2	254,657		361,025	
		<hr/>	647,836	<hr/>	689,285
<b>Current assets</b>	4				
Stocks		19,723		14,367	
Debtors		7,744		25,546	
Cash at bank and in hand		143,560		93,018	
		<hr/>		<hr/>	
		171,027		132,931	
<b>Creditors: amounts falling due within one year</b>	5	(100,454)		(82,231)	
		<hr/>		<hr/>	
<b>Net current assets</b>			70,573		50,700
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			718,409		739,985
<b>Creditors: amounts falling due after more than one year</b>	6		(194,197)		(173,463)
			<hr/>		<hr/>
<b>Net assets</b>			<b>524,212</b>		<b>566,522</b>
			<hr/>		<hr/>
<b>Reserves</b>					
Revaluation reserve			51,123		115,005
General reserve			473,089		451,517
			<hr/>		<hr/>
<b>Members' Funds</b>			<b>524,212</b>		<b>566,522</b>
			<hr/>		<hr/>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**-STATEMENT OF FINANCIAL POSITION CONTINUED-**

Directors' responsibilities:

- The Members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

All the Members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 18 November 2022 and are signed on behalf of the board by:

Alison Osborne ACA  
Treasurer and Director

William Dallimore  
Commodore and Director

**-STATEMENT OF CHANGES IN EQUITY-**

	<b>Note</b>	<b>Revaluation Reserve £</b>	<b>General Reserve £</b>	<b>Total £</b>
<b>At 1 October 2021</b>		<b>115,005</b>	<b>451,517</b>	<b>566,522</b>
Profit for the year			11,096	11,096
Unrealised (Losses) for the year		(63,882)		(63,882)
Prior Year Adjustments	<b>7</b>		10,476	10,476
<b>At 30 September 2022</b>		<b>51,123</b>	<b>473,089</b>	<b>524,212</b>

## **-NOTES TO THE FINANCIAL STATEMENTS-**

### **1. Turnover**

Turnover represents amounts receivable, excluding VAT, in respect of subscriptions and other services and activities of the Club. The reported turnover for 2021 includes a Government Covid-19 Grant paid via the Local Authority of £32,671.

<b>1A Other Operating Income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Members' Donations	<u>6,190</u>	<u>6,518</u>

Donations totalling £30,950 were received from Members during 2022. These monies were spent on the upgrade of the kitchen and for new beds in the hotel accommodation. This expenditure is of a capital nature and is being depreciated over 5 years. Hence the donations are being treated as deferred income and spread over 5 years.

### **1B. Operating Profit - Covid-19 Support Payments**

In 2022, the Company has continued to enjoy a Business Rates holiday, with a benefit in this financial year of £10,369 (2021 = £12,567), which is accounted for by a reduction in the General Overhead charge. The current 50% reduction continues until 31 March 2023.

In addition to the 2021 major hospitality industry support grant reflected in Note 1, the Company received Furlough payments in respect of many of the staff during periods of "lock-down". These payments, totalling £43,113, are accounted for by reductions in the relevant staff costs in 2021.

<b>2. Investments – the RBYC Endowment Fund</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment income comprises:		
Dividends and Interest received	4,102	4,177
Realised Gains/ (Losses) on Investment Sales	22,805	(1,907)
Less: Investment Management Charges	(3,408)	(3,148)
	-----	-----
	<b>23,499</b>	<b>(878)</b>
	-----	-----
<b>RBYC Endowment Fund Grand Total</b>	<b>340,452</b>	<b>380,840</b>

**-NOTES TO THE FINANCIAL STATEMENTS CONTINUED-**

Listed investments are recorded at market value on the Balance Sheet date. On 30 September 2022 these investments were valued at £254,657 (2021: £361,025).

Included in Current Assets under “Cash at bank and in hand”, and reflected in the Grand Total shown above, is £85,795 representing cash held by the investment managers at 30 September 2022 (2021: £19,810)

The assets of the Endowment Fund are charged as security for the Members’ Loan Notes, with certain restrictions imposed on the Club

**3. Tangible Fixed Assets**

	<b>Property</b>	<b>Pontoon</b>	<b>Fixtures</b>	<b>Boats</b>	<b>Total</b>
Cost @ 1.10.21	252,316	189,374	174,112	37,785	653,587
Additions	-	20,613	58,886	1,667	81,166
<b>Cost @ 30.09.22</b>	<b>252,316</b>	<b>209,987</b>	<b>232,998</b>	<b>39,452</b>	<b>734,753</b>
Depn @ 1.10.21	127,286	3,103	158,375	36,563	325,327
Charge for Year	4,842	4,048	7,120	237	16,247
<b>Depn @ 30.09.22</b>	<b>132,128</b>	<b>7,151</b>	<b>165,855</b>	<b>36,800</b>	<b>341,574</b>
<b>NBV @ 30.09.22</b>	<b>120,188</b>	<b>202,836</b>	<b>67,143</b>	<b>2,652</b>	<b>393,179</b>

Tangible fixed assets are stated at cost less depreciation. Depreciation is charged on a straight-line basis over their expected useful lives.

Property	2% pa	Pontoon	2.5% pa
Fixtures	20% pa	Boat trailers	10% pa

**4. Current Assets**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Stocks</b>		
Bar	15,742	9,295
Food	2,387	3,114
Merchandise	<u>1,594</u>	<u>1,958</u>
	<b><u>19,723</u></b>	<b><u>14,367</u></b>
<b>Cash at Bank and in hand</b>		
Barclays Treasury Account – Pontoon Funds etc	19,654	32,028
Barclays Current Account	37,897	41,399
Credit Card Account	(688)	(223)
Cash Funds held by investment managers	85,795	19,810
Petty Cash	<u>902</u>	<u>4</u>
	<b><u>143,560</u></b>	<b><u>93,018</u></b>

**-NOTES TO THE FINANCIAL STATEMENTS CONTINUED-**

<b>Debtors</b>	<b>2022</b>	2021
	<b>£</b>	£
Amounts due from Members	3,765	21,287
Provision for Bad Debts	-	(481)
Prepayments	3,979	3,472
HMRC	<u>-</u>	<u>1,268</u>
	<b><u>7,744</u></b>	<b><u>25,546</u></b>

	<b>2022</b>	2021
	<b>£</b>	£
<b>5. Creditors (falling due within one year)</b>		
Corporation Tax	3,970	433
VAT	9,485	9,422
Employer's NI, Tax and pension contributions	5,975	12,620
Cadet Funds	5,727	5,603
Trade Creditors	28,113	9,288
Accruals	6,843	7,723
Bar Card balances	7,991	10,937
Deferred Donations Income	6,190	-
Pre-paid Subscriptions	22,803	24,045
Accommodation paid in advance	<u>3,357</u>	<u>2,160</u>
	<b><u>100,454</u></b>	<b><u>82,231</u></b>

<b>6. Creditors (falling due after more than one year)</b>		
Members' Loan Notes maturing 31 December 2028	165,000	165,000
Interest payable at maturity	10,627	7,327
Archived Bar Balances	-	1,136
Deferred Donations Income	<u>18,570</u>	<u>-</u>
	<b><u>194,197</u></b>	<b><u>173,463</u></b>

**-NOTES TO THE FINANCIAL STATEMENTS CONTINUED-**

**7. Prior Year Adjustments**

The total amount of £10,476 relates to several corrections to mis-postings in previous years as well as adjustments to past years' prepayments, accruals and VAT control accounts. These are as follows:

Rentokil and ADT corrections	£897
Understated Staff Refreshments	£(1,435)
Cadet funds not applied in previous year	£2,626
Old prepayments incorrectly included in prior years' expenses	£7,723
Members' vouchers unallocated and now written off	£(4,180)
Overstatement of brought forward prepayments	£(2,434)
Correction of 20/21 VAT liability	£(896)
Irrecoverable VAT incorrectly written off in 20/21	£9,127
Adjustment to irrecoverable VAT now claimed in 21/22	£1,450
19/20 and 20/21 VAT Annual reconciliations	£(2,402)

## -DETAILED INCOME AND EXPENDITURE ACCOUNT

<b>INCOME</b>	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Covid-19 Hospitality Grant	-	32,671
Members' Subscriptions	98,858	100,625
Domestic Bar Sales	153,961	71,276
External Bar Sales	12,057	392
Domestic Catering Sales	64,062	31,471
External Catering Sales	28,536	2,044
Hotel Accommodation	37,223	22,660
Flats & Cabins: Fees and Charges	32,567	27,946
Sailing: Regatta Fees, Berthing and Storage Charges	4,445	6,412
Sundry Income	1,502	1,062
Ground Rents	<u>900</u>	<u>900</u>
	<b>434,111</b>	<b>297,459</b>
 <b>DIRECT COSTS</b>		
Bar Purchases	69,898	33,469
Bar Wages	39,723	33,610
Bar Expenses (Non-consumables)	5,331	2,677
Catering Purchases	44,321	15,047
Catering Wages	49,174	38,117
Catering Expenses (Non-consumables)	5,835	7,841
Event Expenses	5,036	2,379
Shop Purchases	1,134	691
Hotel Expenses	8,090	11,425
Hotel Repairs and maintenance	18,191	-
Racing Expenses	112	479
Cadet Expenses	659	5,678
Launch & Rib Costs	3,861	902
Launch Wages	<u>5,792</u>	<u>4,973</u>
	<b>257,157</b>	<b>157,288</b>

**-DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)**

	<b>2022</b>	2021
<b>OVERHEADS</b>	<b>£</b>	<b>£</b>
Office Salaries	61,323	27,109
Bosun Wages	6,948	13,571
Recruitment	507	-
Rates	6,946	3,178
Water & Sewage	8,214	4,280
Repairs & Maintenance (net of £4,750 insurance claim)	4,818	7,981
Insurance	13,174	12,522
Depreciation of Tangible Assets	16,247	17,093
Light and Heat	20,005	17,033
Fire Protection and Security	1,962	1,992
Printing, Postage and Stationery	1,893	626
Telephone and Broadband	3,384	2,681
Operating Lease Payments (office equipment)	1,765	1,926
Legal and Professional fees	2,674	3,727
Sundry Expenses	2,523	506
Cleaning, Refuse and Recycling	15,860	5,622
Engraving Costs	1,236	-
Computer and Website Costs	5,250	4,926
RYA Affiliation Fee	2,374	-
Bank and Credit Card Charges	10,103	6,205
Staff Refreshments	1,031	-
Bad Debts	482	726
Irrecoverable VAT	-	4,110
	-----	-----
	<b>188,719</b>	<b>135,813</b>
	-----	-----
<b>TRADING (LOSS)/PROFIT</b>	<b>(11,765)</b>	<b>4,358</b>
	-----	-----



