

Minutes of Bristol Motor Club Annual General Meeting

Tuesday 2nd May 2011 held at Colston School Pavilion.

Attendees		Apologies
Allen Harris (Chairman)	Martin Clemow	Louise Hemmings
Adrian Taylor	Matt Nichols	Mark Chater
Andy Laurence	Mervyn Walters	Julian Rainbow
Chris Bigwood	Nick Rainbow	Matt Rumney
Chris Dymock	Paul Hemmings	Arthur Jones
Dave Greenslade	Paul Monis	
Daryl Cooper	Pete Hart	
Glyn Hopkins	Phil Rumney	
Janis Bigwood	Simon Clemow	
Jeff Benstock	Simon Mayo	
Jill Hemmings	Terry Nichols	
Laurence Bath	Viv Streeting	
Mark Benstock	Mark Tooth (Secretary)	

1. The chairman opened the meeting at 2100, welcomed those present and took apologies.
2. The minutes of the previous AGM, held on 4th May 2010, were distributed. Their acceptance as a true record was proposed by Nick Rainbow, seconded by Phil Rumney and carried unanimously.
3. The Treasurer presented the accounts for year ending 31st December 2010. He drew the attention of the meeting to the following points:
 - a. Page 10 is the detailed profit and loss account. Paul explained the various items which make up turnover and produced a net profit of £9,177 against £6,762 the previous year - an increase of £2,415. The increase relating to motor car events was largely due to the fact that we managed to turn the Great Western Sprint around from a loss in 2009 to a profit in 2010. The loss on social events was mainly food costs and quiz prizes, whereas last year we spent more on food, had the cost of the James Fack talk on the Freikaiserwagon and made a loss on the trip to Silverstone.
 - b. Overheads were £9,607 against £7,074 the previous year - an increase of £2,533. As a result the Club has made an operating loss of £430 as opposed to an operating loss of £312 the previous year. The Treasurer stated that this was a good result considering the current financial climate.
 - c. Paul drew attention to two of the expenses; firstly the rent increase of £3,000 relating to the first year rent of the Club stores and secondly the reduction in the magazine costs. This was brought about by incompetence by KallKwik in 2009 before they were taken over, and for which provision was made in 2009 for their estimated under-billing. Subsequently, after much debate, they agreed not to make a charge for those magazines.
 - d. Interest receivable on our cash funds was £3,219, an increase of £701 over the previous year. This leaves a profit for the year of £2,789 some of which is taxable. The Club has a tax charge of £294 for the year on its investment income.
 - e. Page 5 is the balance sheet which shows a very healthy position at 31st December 2010 with net funds amounting to £234,820. Our cash balances are safely held mostly in National Savings.
4. The Chairman queried the Debtors figure in the accounts. Paul explained how this was broken down, noting particularly that £6,000 related to rent for the club store for the next two years which we had paid in advance to secure a better deal.
5. The accounts were discussed and agreed by the Committee on 7th March 2010. Acceptance of the accounts as a true record was proposed by Chris Bigwood, seconded by Martin Clemow and carried unanimously.

6. The chairman offered his thanks to Paul Hemmings for the work he does as Club treasurer and his on-going commitment to Bristol Motor Club. The meeting showed their appreciation of Paul's efforts.
7. There was no any other business.
8. The chairman thanked everyone for their attendance and closed the meeting at 2115.

SignedDate.....