



## ISLAND CRUISING CLUB Ltd

### ANNUAL GENERAL MEETING ISLAND CRUISING CLUB

15<sup>th</sup> March 2019, 1800hrs at The Church Hall, Churchstow

**Apologies:** Ian Lawrence, Stephen Alcock, Dr Valerie Wilson-Trower, Peter Hardman, Liz McBratney, Peter Field

**Welcome:** To all members present: Richard Martin, Judy Martin, Richard Brewster, Keith Baker, Diane Baker, Charles Stanniland, Martyn Jenkins, Dirk Rohwedder, David and Sheila Hicks, Peter Hiscock, Richard Purser, Mike Yarnell, plus special guest Bob Henderson.

#### **Declaration of Interest by Committee Members:**

Richard Martin declared interest as owner of solings Storm and Hussoling, co-owner of *Island Spirit* and trustee of Egremont Trust.

Keith Baker declared interest as co-owner of *Island Spirit*.

Judy Martin declared interest as trustee of Egremont Trust and co-owner of *Island Spirit*.

#### **ORDINARY BUSINESS**

##### **1. Approval of Minutes of AGM held on 19<sup>th</sup> December 2017**

Adoption as a true record. Proposed by: Keith Baker Seconded by: Richard Brewster  
**All in favour.**

##### **2. Matters Arising**

There were no matters arising.

##### **3. Approval of Financial Statement for period to 31<sup>st</sup> October 2017**

Richard Brewster gave the following Treasurer's Report for the year ended 31 October 2018 saying that his report for the year 31<sup>st</sup> October 2017 was now somewhat historic and that in view of the serious situation in which the Club finds itself, it is much better to concentrate on the most recent financial results and cash position.

The last three years have been spent awaiting the return of a refurbished Egremont as our Club base. The policy has been to use the cash reserves to conserve both the tangible and intangible Club assets ready for Egremont's return. Since the Board learned that Egremont would not be permitted to return to Salcombe harbour, our objectives have changed to planning a new sailing base/ club house and a new financial strategy.

The Club cannot continue to sustain losses without a material fund-raising exercise which will re-establish a high level of sailing activity and a return to profits. During the year under review the Club lost a further £8,771 compared to £9,749 the previous year. Costs have been cut but there is a base level of costs which cannot be removed if the Club is to function with moorings, boats and insurance. The only way to reduce the losses is to increase revenue from sailing activity, membership subscriptions and preferably both. In the year subscription income held firm and sailing activity increased but only through the extra use of our cruising yacht, *Island Spirit*. Our total sales revenue increased to £20,841 compared with £17,114 the previous year. Unfortunately, this did not translate into extra profit from *Island Spirit's* activities as it coincided with higher maintenance costs on the boat. The net result on *Island Spirit's* activities was a breakeven position and our other boats lost money, despite a huge amount of time given freely by a handful of club members.



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Last year the cash outflow was £9,207. The current situation is unsustainable as the rate of loss and the cash burn suffered over the last year is approximately £750 per month. In simple terms this means our unrestricted cash shown in the Balance Sheet of £10,855 will be consumed by the end of December 2019. In addition, we hold a cash reserve of £8,775 being a gift to assist sail training which we have chosen to ring-fence. This strongly reinforces the urgency of the message from our Commodore that members either support a new investment plan or the Board will be obliged to organise an orderly winding-up procedure.

Rear Commodore and Treasurer  
R D Brewster  
7th February 2019

The Club's accounts as prepared by the Club's Accountants can be viewed on the Club's website, or available by post if requested.  
David Hicks asked about the cost of insurance and mooring fees. No further comments or questions arose from the members present.

Adoption proposed by: Richard Brewster    Seconded by: Keith Baker  
**All in favour.**

#### **4. Appointment of Accountants for year ending 2018**

The Treasurer confirmed his agreement to continue using Morgan Chartered Accountants of Kingsbridge to prepare and file the Club's accounts.

#### **5. Election of Officers /General Committee Members**

The Officers and Committee members of the club are as follows:

Commodore:	Richard Martin
Rear Commodore Treasurer:	Richard Brewster
Rear Commodore Cruising:	Keith Baker
Committee member:	Judy Martin

#### **6. Election of Officers /General Committee Members**

In accordance with our Memorandum and Articles of Association the General Committee notifies members of vacancies that will occur on the General Committee at the AGM.

Vacant Committee Posts:-

A full Committee consists of 5 Club Officers (Commodores Full, Vice & Rear) and 6 members, there are vacancies now seeking nomination for: -

Vice Commodore

Rear Commodore Sailing

Five General Committee Members

No proposals for nomination were received. The Club's Constitution allows officers to serve two terms of three years and then retire. The Commodore and Rear Commodore Cruising



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have now served for seven years. However, in view of no nominations being received, Richard Martin suggested that they continue in their posts. The Treasurer has one more year to serve.

No objections were raised by the membership

### 7. In Remembrance

Remembering members who have passed away during the past year:

Mike Ferchuck – Club Finance Secretary from mid sixties through to 2008

### 8. Egremont

It is proposed to formally end the ICC's connection with Egremont. As a consequence of the loss of Egremont to Salcombe, a resolution will be required to end the transfer agreement of May 2012 between The Egremont Trust and ICC. This agreement set out ICC rights to the use of the ship. The proposed resolution is as follows:

“The Club resolves and agrees to end the rights of use of Egremont as set out in “The Transfer Agreement May 2012” so that ICC, as of the date of this AGM, relinquishes all of its rights of continued use of Egremont.”

Proposed by: Richard Martin                      Seconded by: Mike Yarnell

**All in favour. Members present approved this resolution**

### 9. Commodore's Report

Both the yacht *Island Spirit* and the RIB *Gemini* have been operating successfully this year, but very little keelboat sailing occurred as the Chief Instructor resigned and the club had no base from which to sail. For the coming season the club is attempting to re-start keelboat sailing through advertising in social media, eg Facebook. A small fleet of two squibs, two solings, *Gemini*, *Island Spirit*, *Duncan* and *Shamrock* would be in operation. The club will be based on a pontoon on the west side of The Bag rather than the east, to be used exclusively by members of the ICC. Richard and Judy Martin are attempting to purchase the Rivermaid Ferry to continue operating in the estuary as it is recognised as an important asset to the harbour. It is envisaged that the Rivermaid could be berthed alongside the club's pontoon in The Bag. The Salcombe Harbour Board have agreed to allow storage facilities to accommodate items such as a generator to be housed on the pontoon.

It is acknowledged that to set up and run an RYA Dinghy School in Salcombe will be a challenge, particularly as active membership in the club is now very limited and there would be little local help to set up and run the school. Several questions were raised including “where is the demand” and “do we need a clubhouse”, the answer to both questions being “Yes”. Historically, the ICC has been operating for over 60 years to provide sailing instruction to local children, and to disadvantaged children from other areas. The benefit of a dinghy school would be to attract new members to join the club and enable it to remain in operation.

A letter and pledge form has been sent out to the 370 current members of the club requesting support for the Committee's proposal to buy a floating clubhouse and to re-start an RYA training centre for dinghy sailing in Salcombe. To date, approximately 10 pledges have been received ranging in amounts from £100 to £5000 and totalling just under £10,000. This would not be sufficient to cover the estimated budget of £450,000.



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The next step would be to contact all past members of the ICC with the proposals and invite them to help by pledging money to the club. If there is insufficient support a decision will have to be made on the club's future.

### 10. General Discussion on the Adoption or Rejection of Proposals

Members attending the AGM were invited to discuss and comment on the proposals for the future of the club. A question was raised as to whether the club could erect a hut on the pontoon; this would not be acceptable to the Salcombe Harbour Board but they are agreeable to a vessel of no more than 20 metres in length being moored alongside the pontoon. Will Tucker has offered to provide mains water and electricity if required and, in the future, to provide land for an accommodation block for children.

The Commodore asked attendees if they wished the club to instigate the re-starting of a dinghy sailing operation in Salcombe by contacting **past** members and inviting them to pledge their support with monetary contributions. Consideration would need to be given that this action did not contravene GDPR regulations.

Attendees were happy for the Committee to proceed with the next step outlined above to try to ensure that the club survives. Sufficient funds need to be raised to do this and the club does not want to borrow money to achieve this. The Treasurer stressed that the timing was critical so that this can be achieved before the club's finances are eroded as detailed in the his Report.

**Members present approved this resolution**

### 11. Island Spirit

Rear Commodore Cruising reported that early bookings for RYA training courses on *Island Spirit* had already been received for this coming season. He noted that maintenance costs are increasing as the vessel is getting older.

#### AOB

Appreciation was expressed to all those who have assisted in the running and maintenance of the Island Cruising Club during the current season. A particular vote of thanks was given to the following:

Martyn Jenkins and Dirk Rohwedder for their support in maintenance of the fleet  
Keith Baker and Tony Bale for maintenance of *Island Spirit*

There being no further business the meeting closed at 7.25 pm.