



BRIDGEND AUTOMOBILE CLUB LTD.

Affiliated to MSA, ASWMC & WAMC.

Minutes of the Bridgend Automobile Club Annual General Meeting held on 29th April 2014 at the Barley Mow, Graig Penllyn

Present:

Paul Steddy (Chairman)	Geoff Bessant
Tom Pedersen (Secretary)	Gareth Tilleke
Leighton Smith (Competition Secretary)	Jayne Jones
Rob James	James Willis
Andrew James	

The meeting commenced at 20:40. As attendance was greater than 5 members, a quorum was noted as being present.

In accordance with the rules of the Club, Paul Steddy stood down as chair. It was proposed by Tom Pedersen, seconded by Rob James and agreed that Paul would chair this meeting.

1. Apologies

Apologies were received from Gethin Jones Snr., Rob Coleman (Treasurer) and Matthew Steddy.

2. Approval of Previous Minutes

Paul Steddy proposed and Geoff Bessant seconded that the minutes from the AGM of 29 April 2013 were a true and accurate record. The proposal was carried.

3. Matters Arising from Previous Minutes

There were no matters arising from the previous meeting.

4. Competition Secretary's Report

Leighton Smith highlighted the following points from the 2013 competition year:

- The number of events was cut from 21 to 14 although there were 2 events on some days. This is better for event organisers and minimises venue

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fees.

- Events are very well subscribed. It was noted that in the past various methods were tried to keep the number of entries at a manageable level but they all had a negative effect. It was agreed to continue as-is but try and keep the run times down to maximise throughput.
- A new board to show run times is now in use. Discussions around electronically automating results in real time was discussed and will be investigated.
- A ladies championship has been introduced and is stimulating good competition.
- In summary all is going well, there are new organisers coming on board, there is good equipment and good support.

A vote of thanks was given to Leighton for his excellent work in co-ordinating the events and championships.

5. Treasurers Report

A copy of the accounts was made available to the meeting. Rob Coleman in his absence provided a written report for the meeting as follows:

-----Start of written report-----

2013 Accounts

The Unaudited Financial Statements for year ended 31st December 2013 are hereby presented at this AGM for approval by the Committee and the Director.

- The Balance Sheet shows reserves of £11,069 held at year end
- The Profit & Loss account shows a gross profit of £1,764
- The club possessed tangible assets with a book value of £1,393 at year end
- Revenues totalled £6,752 including:
 - Membership subscriptions £2,225
 - Autotest entry fees £4,360
 - Interest from Business Bond £101
- Expenditure totalled £4,968 including:
 - Autotest costs (venue fees and MSA permits) £2,670
 - Subscriptions including WAMC, ASWMC & MSA £140
 - Awards night costs £342
 - Accountancy fees £420
 - Web site costs £879
 - Repeater display for Event Timing Equipment £622.92
 - Barbecue for Club events £132.67

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- Annual membership fees, combined with the continued high levels of entries at the Club's Autotest events, have increased the surplus from £1,401 (2012) to £1,764 (2013).
- In February 2013 the Club invested £5,000 in a one-year Santander Business Bond, which earned interest of £101.
- During 2013, a considerable amount of time was spent corresponding with HMRC and the Club's Accountants over a disputed liability for Corporation Tax. An initial penalty payment of £326 was paid by the Club while the matter was resolved. Subsequently this amount was refunded to the Club by Graham Paul Chartered Accountants. HMRC confirmed that whilst the Club's main activities remain as stated in its Memorandum and Articles, and as long as levels of revenue and profit remain similar, it will waive the need to file returns for Corporation Tax for a period of 5 years.
- The accounts state that no liability arose for Corporation Tax during the financial year 2013.

2013 Update

Highlights relating to the financial position for 2014 year to date:

- As at 31st March 2014 the Club's current account shows a balance of £3,764.72
- In January 2014 the Club purchased gazebo weights at a cost of £184.
- In February 2014 the Club purchased clothing, caps and stickers carrying the Club's logo at a cost of £885.
- In February 2014 the Club re-invested capital (£5,000) and interest (£101) in a new one-year Santander Business Bond.

The Club will continue to monitor the financial position through the Treasurer's regular status reports to the Club's Director and the Committee, to ensure that appropriate decisions are taken with regard to the financial well-being of the Club, to maintain its ongoing viability and to provide continued benefits for its Members.

-----End of written report-----

A vote of thanks to Rob was proposed by Geoff Bessant and seconded by Paul Steddy and the accounts were approved by the meeting.

6. General Discussion

It was noted that attendance on Club nights is low and declining, and as the majority of the membership live far away, this was unlikely to change. Leighton Smith suggested one formal club night per month and it was agreed that this

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would be the same night as committee meetings (2nd Tuesday of the month). To encourage attendance it will be advertised that committee meetings are open to all and Paul Steddy agreed to put on a quiz following the next meeting.

Tom Pedersen stated that the Club has not used Ewenny woods for the last few years due to the high fixed annual costs and that he had proposed alternative charging arrangements to the landowner but they had not responded. It was noted that alternative venues should be sought.

Jayne Jones proposed subsidising the sale of Club clothing. It was agreed that it would be sold at cost price and organisers would be given free clothing.

It was noted that the Classic Car Show was taking place on 11 May 2014 and that the Club should be represented. It was agreed that it would be advertised on Facebook to gauge interest. If requested, the Club will assist setting up on the day before.

7. Notices of Motion

No notices of motion were received.

8. Election of Officers

Tom Pedersen proposed and Geoff Bessant seconded that the current committee were elected en-bloc. The proposal was carried.

It was further proposed, seconded and carried that Gareth Tilleke be a member of the committee.

9. Any Other Business

Rob James noted that there was still a fault with the repeater clock associated with the timing gear and he was chasing this up with the supplier, along with damage to the case that occurred in transit.

There being no further business, the meeting closed at 21:51.



Tom Pedersen
BAC Secretary