



**WOLVERHAMPTON LAWN TENNIS AND SQUASH CLUB LIMITED**  
**MINUTES OF THE ANNUAL GENERAL MEETING**  
**WEDNESDAY 22<sup>ND</sup> JANUARY 2025 at 19:00**

**1. Opening & Apologies**

Rod Willets, President, opened the meeting and welcomed the members to the 140<sup>th</sup> AGM. He thanked the efforts of the board members and staff. He also welcomed Nikki Prosser, who started on the 6<sup>th</sup> January, and will officially take over from Mark Hughes at the end of the month.

Apologies have been received from 23 people: Ron Stevenson, Helen Tottey, Tracy Hook, Erica & Andrew Claxton, Stephen Russell, Simon & Lesley Calrow, Nigel Eastwood, Andy James, Jonathan Whitehead, Jonathan Evans, Jason Mansell, Mark Fletcher, Jonathan Brachmanski, Chris Quick, Jon Dews, Stephen & Susan Bowden, Roger Malpas, Jag Samra, Edward Cooper.

**2. Minutes of the previous AGM**

The minutes from 15<sup>th</sup> January 2024 were accepted to be true and fair, proposed by Tony Pinson, seconded by Tim Davies.

Prior to the formal voting process, Steve Chilvers apologised that Helen Tottey's name has been accidentally omitted from the list of the board of directors in the AGM booklet. Helen was director of squash and racketball until she resigned in May 2024.

**3. Election of the Honorary President**

Rod Willets, proposed by Steve Chilvers, seconded by Graham Loader was unanimously accepted.

**4. Election of the Chairperson**

Steve Chilvers, proposed by Graham Loader, seconded by Manna Samra was unanimously accepted.

**5. Election of the Company Secretary**

Manny Samra, proposed by Graham Loader, seconded by Steve Chilvers was unanimously accepted.

**6. Election of the Finance Director**

Graham Loader, proposed by Steve Chilvers and seconded by Jenny Cooper was unanimously accepted.

**7. Election of the Director of Tennis and the Tennis Sub-Committee**

- Director: Darren Collinswood, proposed by Graham Loader, seconded by Steve Chilvers was unanimously accepted.
- Committee: Max Thomson, Amber Fellows, Andy James, Karen Fletcher, Manny Samra, Lisa Callahan-Butler, Sav Allenza, Mike James, Marilyn Goodwin, Heather Hale proposed by Manny Samra and seconded by Jenny Cooper were unanimously accepted.

**8. Election of the Director of Squash & Racketball and the Squash & Racketball Sub-Committee**

- Director: Kate Corey, proposed by Steve Chilvers, seconded by Manny Samra was unanimously accepted.
- Committee: Kate Fuller, Thomas Hepworth, James Birch, Peter Roberts, Mike Harris, Jason Smith, Gary Morton, Amy Bywater proposed by Manny Samra, seconded by Jenny Cooper were unanimously accepted.

**9. Election of the Director of the Gym & Fitness and Gyn & Fitness Sub-Committee**

- Director: Nigel Mynott, proposed by Steve Chilvers, seconded by Graham Loader was unanimously accepted.
- Committee: Paul Fothergill, Louise Lewis, Rich McGovern, Dee Cooper, Marc Hughes proposed by Graham Loader, seconded by Manny Samra were unanimously accepted.

**10. Director of Social Activities and Social Sub-Committee**

- Director: Lisa Callaghan-Butler, proposed by Manny Samra, seconded by Jenny Cooper was unanimously accepted.
- Committee: Karendeep Sunner, Sally Mansell, Amelia Kakol, Manjit Gill, Chrissy Harper, Mick Ward proposed by Manny Samra, seconded by Jenny Cooper were unanimously accepted.

**11. Election of the Minutes Secretary**

Jenny Cooper, proposed by Steve Chilvers, seconded by Graham Loader was unanimously accepted.

**12. Election of the three further Directors of the Board**

- Gregg Davies, proposed by Darren Collinswood, seconded by Manny Samra was unanimously accepted.
- Dave Tilley, proposed by Darren Collinswood, seconded by Marc Hughes was unanimously accepted.
- Judy Loader, proposed by Steve Chilvers, seconded by David Tilley was unanimously accepted.

**13. Election of the Company Auditors**

Muras Baker Jones, proposed by Graham Loader, seconded by Steve Chilvers was unanimously accepted.

**14. Report of the Finance Director and Presentation of Account 2023-2024**

GL presented the annual accounts with reference to the following significant items.

Page 4 –The auditors have given the club a clean audit report.

Page 9 – Income statement for year end 2024 - Recorded a small pre-tax profit of £25 in 2024 compared with a loss of £43,545 in 2023

Page 18 – Detailed Income Statement

Subscriptions continue to be a major source of income £472,876 in 2024 compared with £411,940 the previous year (up £60,936). Increase due to:

- Total membership increased by 18
- Subscriptions increased by 4.7%
- Reduction in the senior membership discount

Page 20 – Bar & Restaurant

The combined results show a deficit of £14,812 compared with a deficit of £442 in the previous year. There were a number of contributing factors:

- Increase in sickness resulting in double payment of wages.
- A reduction in outside functions.
- Aggressive pricing in local pubs and restaurants.

The significant loss in the bar and restaurant is of major concern and will be closely managed by Nikki Prosser going forward. A full review of the sick pay policy will be undertaken in 2025.

Page 18 - Other income increased from £121K to £147K

- Income from the indoor court hire has increased by 34% due to a combination of poor weather and increased rates charged for the courts. However, there has been a corresponding reduction in flood light usage by 13%.
- Squash income increased from £2,596 to £6,658.
- Sponsorship & advertising decreased from £16,322 to £11,710 as existing partners have withdrawn support. New partners have been found, Porsche and Halfway House dental practice.
- The offices are now fully occupied resulting in an increase of 12% compare with last year.

Page 19 – Total administrative expenses increased from £563K to £606K = 7% increase.

- Office wages increased as following the reorganisation, 9 months salary was included in office salaries compared to 12 months this year.
- £24,238 (73%) increase in electricity costs due to completion of fixed price contract and increased costs. A new contract has been negotiated resulting in a small reduction going forward.
- National living wage increased by 10% in April 2024. So, a net 5% annual increase
- House & grounds wages – cost saving activities installed to reduce electricity
- Telephone costs reduce due to signing an improved contract
- Reduction in the squash affiliation fees due to obtaining more income from tournaments and schools outreach
- Bank charges increase by 27% - charges from Lloyds and the direct debit financing company

Page 10 – Statement of financial position

Fixed assets decrease (note 9) decreased by £5.6k as depreciation exceeded additions

Capital addition of £93.5K due to completion of the men's changing room and disabled access, and disabled toilet.

Cash position (note 8) £389K to £309K (includes £106K membership subscriptions in advance.

Since the year end £45K has been spent on gym equipment and in August the indoor court are planned to be resurfaced).

The cash statement explains the movement in cash of £80k

Increase of both stock and debtors of £0.8k and £3k, together a decrease of £39.6k on creditors.

Thanks again to Dudley Shrive for his generous legacy to fund the disabled access, disabled toilet.

Creditors falling within 1 year decreased by £39.6k

Included were Bank & loan overdraft from the CBIL loans totalling £31K

Included in other creditors is the LTA loan £7.5k in 2024

There was also a decrease in creditors falling due after more than one year of £38.2k.

On 30th September 2024, we have total borrowings of £85k.

The budget for 2024/2025 was set to make a £20K pretax profit. A higher amount was wanted but there continues to be increasing business costs including:

- Increased employers' national contributions
- Reduction in the rate relive of 75% to 40% from April 2025

After Q1, the finances are slightly behind budget, but membership numbers are holding up well.

**Questions:**

Chris Martin – Stated it was difficult to ask questions on the accounts as he had only just seen the booklet – GL confirmed they were issued online 2 weeks ago and available in the bar & shop.

Simon Booth – Asked if the cumulative effect of living wage and national insurance contributions has been taken into consideration on the budget – GL confirmed.

Mike Edwards – Asked to clarify that we intend to make a budgetary pre-tax profit of £20K for 2024/2025 – GL confirmed

The accounts were unanimously accepted, proposed by Jenny Cooper, seconded by Manny Samra.

## **15. Any Other Business**

### **Marc Hughes**

John Hollingsworth – Wanted to publicly thank Marc for the support he provided whilst he was Chairman and was very sorry to hear Marc Hughes was resigning as General Manager. They had worked together through financially difficult times due to Covid and he put the club first despite personal issues.

### **Amendments to the Memorandum and Articles of Association**

- i) Propose to reduce the quorum at Board meetings from 7 to 6 due to a reduction of number board directors from 13 to 11. Note: Nikki Prosser to attend board meetings but not as a director.
- ii) Propose to introduce a Safeguarding Director and reduce the number of elected directors from 3 to 2. This safeguarding role is currently undertaken by one of the elected directors (Judy Loader).

The proposals were unanimously accepted, proposed by Darren Collinswood, seconded by Guy Birkett.

The meeting closed at 19:40.