

I would also like to thank our President, Maurice, and all members of Club Committee and the other Sports Committees for keeping the Sections going during these difficult times and let's hope that normal service can be resumed in 2021.

I must also mention my fellow directors and thank them for their hard work and support, which has been fantastic and, in my view, EGCC is very lucky to have such a group of talented and dedicated individuals who give up huge amounts of their time to serve the membership. Thanks also to Irene for her invaluable support behind the scenes. Geoff Bush and Juliet Chenery have both returned to the Board since the last AGM and I will say a bit more about them a little later.

Finally, I would like to thank all of you, the Members, for your unwavering support over the last eight months. Whilst we understandably did lose a significant number of members when the pandemic first hit us in March, I was delighted when more than 70% of you ignored all the doom and gloom and renewed your membership on 1st April. Since then we have maintained that ratio and I'm sure our numbers will continue to grow steadily over the coming months, until we are back to full strength.

We are very much looking forward to welcoming you back in a little over two weeks. The future is also definitely looking much rosier with the news of possible vaccines, and I am very confident that our next financial year will be much better.

I would now like to move on to the formal business of the meeting.

Ordinary Business

1. Apologies

The absence of members this year is fully understood, but I am delighted to see how many of you who have joined the meeting via Zoom.

2. Approval of Minutes of the AGM held on 9th November 2019

The Minutes of last year's meeting had been circulated. The Chairman asked if there were any objections to the Minutes, and as there were none the Minutes were approved and signed by the Chairman.

3. To transact, if any, any other ordinary business notified six weeks before the meeting in accordance with the Companies Act.

There was no other ordinary business to transact.

4. To receive and adopt the accounts for the year ended 31 March 2020 and the Reports of the Directors and Auditors thereon

My report published on the company's web site was based on the information contained in our August management accounts. I can further report that at the end of September we made a loss of £38k and that this matched our depreciation charge, meaning that in cash terms at least we had broken even for the month.

Our “rest of year forecast” suggested that this trend would continue until the year end.

Indeed with the events planned by Chris and his team and members slowly rejoining there was some hope that our financial position would improve as we moved forward.

Our worst case forecast was a loss of £650k less depreciation of £200k, a cash deficit of £450k roughly similar to where we were at 30 September.

We estimate that being closed for November will result in a cash deficit of about £70k. We have suspended sports subscriptions and reduced the club contribution for the month. We have no other income but will benefit from the furlough scheme, albeit at a lower level.

On the positive side we are poised to continue the initiatives currently planned and would expect our membership to continue to slowly increase after Christmas.

However we can't deny the uncertainty of the situation we find ourselves in and are grateful that we are in a strong financial position going forward, and are sure to be here for our members and their families.“

Since writing this report the promising details of a vaccine has been reported which is very encouraging for the future.

The Finance Director asked the meeting if there were any questions.

Bruce De Sarum asked whether any grants from Sports' Councils had been received to assist. The Finance Director replied that we were not eligible to receive any help.

The Finance Director asked for a show of hands to adopt the accounts. The accounts for the year ended 31st March 2020 and the reports of the Directors and Auditors thereon were approved by the meeting and proxy votes.

The Chairman spoke on behalf of the following Directors who were scheduled for re-election/election.

5. The Chairman asked for a show of hands to re-elect Deborah Stevenson as a Director of the Company. Approved by the meeting and proxy votes.
6. The Chairman asked for a show of hands to elect Geoffrey Bush as a Director of the Company. Approved by the meeting and proxy votes.
7. The Chairman asked for a show of hands to elect Juliet Chenery as a Director of the Company. Approved by the meeting and proxy votes.

There being no further formal business to discuss the meeting finished at 12.25 pm.

Chairman **Dated**

Informal Business

Now that the formal business has been completed, I usually invite questions from those present, however, before I do so, I would just like to say a few words about two important topics, the Development plans, and the possible relocation of the Topsham Golf Academy.

Firstly, as far as the Development plans are concerned, I'm sure you all remember that we received permission for all the improvements to the Club at the start of this year, but the pandemic has so far prevented us from starting any building work. The Board has begun to look at getting the project back on track in 2021, as we must reinvest the c.£2m we have in the bank to claim rollover relief to avoid having to pay a large amount of Capital Gains Tax. In addition, the investment is needed to upgrade our facilities, so they are fit for purpose, not just for us, but for the next generation to come. In this respect, I hope to be able to circulate further information to you early in the New Year.

We have also made good progress with our plans to relocate the Topsham Golf Academy to Countess Wear and it is likely that a Planning Application for change of use will be made before next spring. I cannot stress how important it will be for all Members to provide their support during the planning process, as the outcome will not only give us a permanent home for the facility, but also room to expand, as well as providing a cash surplus in excess of £0.5m to add to our development fund. I will remind everyone how to provide this support when the time comes.

I will now be happy to take any questions but, to start us off, I already have a question from Past President, Kevin Butler, who has asked that we consider adding another disabled access to the swimming pool. I am pleased to say that all the new facilities to be provided at the Club will have disabled access, and this is not only desirable, but is mandatory under current Building Regulations. We will also be providing new changing rooms for the pool, and these will also incorporate appropriate disabled facilities.

If anyone else has a question, please raise your hand.

Nick Rimmer asked whether the Club was now open for new members to join. The Chairman confirmed that new members were welcome to join all the sections, except the men's golf section where a waiting list is in operation.

Kevin Butler, on behalf of family, friends and members thanked Chris Jones and his team for keeping the Club open during this difficult period.

Rick Pillow formally acknowledged the dedication of the green staff who worked tirelessly throughout both lockdowns to keep the course in splendid condition.

The Chairman thanked all those who attended and hoped the bar would be open next year for the customary post meeting drink.

The Informal meeting ended at 12.35 pm.

Chairman **Dated**