



Bourne Freemasons Club (BFC)

Annual General Meeting at the Masonic Centre on Monday November 5th 2023.

Meeting Opened at 19.10 hrs.

PRESENT: Ian Bratley (Chair), Nigel Lindley (Secretary), Clifford Crump, Barrie Church, Tony Elton, Michael Haynes, Rick Thomas, Graham Dayes, Ray Bowden,

APOLOGIES:Ray Brooks, Peter Flint, Graham Allen, Brian Hind, Mike Dench, Ian Delaine-Smith

WELCOME: The Chairman welcomed attendees and outlined the objectives of this evening's meeting. The outgoing Committee were also thanked for their efforts last year. Thanks, and appreciation were also conveyed to the Chairman for his sterling work during the same period.

MINUTES: The Minutes of Previous Meeting were formally agreed and signed. Chair will upload them to the BFC Website for viewing.

CHAIRMANS REPORT: See appendix 1

TREASURERS REPORT: See appendix 2

APPOINTMENT OF COMMITTEE MEMBERS: The following officers agreed to consider the following offices for the ensuing year.

Vice Chairman – Barrie Church
Secretary –Clifford Crump
Treasurer –Gareth Derbyshire
Safety Officer/s –Ray Bowden
Bar - Michael Haynes

On the basis that there were still vacancies for the offices of Chair and Hirings, and being no further business for this AGM, the Chair suspended the meeting at 21.30 hrs. It was agreed to meet again on the 28th November to conclude the appointment of officers for coming year.



These above minutes are a true and accurate record of the discussions and resolutions passed at the Annual General Meeting on 7th November 2023

Signed

Signed

Chair

Secretary

Date

Date



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Appendix 1 – Chairmans Report

I would like to start by saying that our activity revolves around the members of the committee and it is imperative that all the offices remain filled. As you are aware each member currently in office has to be elected or re-elected each year. These consist of Chair, Vice Chair, Secretary, Safety Officer, Treasurer and Bar manager. In addition to these we now have a 'Hirings' and 'Social events' officers and I would like to wholeheartedly thank all officers and members who have spent their time in supporting all that we do in running the club, maintaining and keeping our facilities here ready and available for all the planned Masonic meetings and the continued availability for social groups in between and I sincerely hope we can be in a position to continue in the same vein for 2024.

Just to headline some of committee's achievements over the last 12 months and not forgetting the normal day to day activities, we have had to replace the old boiler, we have replaced two drinks coolers for the bar, repair and replace some of the external guttering and renovated the stage floor in the hall.

We have appointed a new treasurer, opened a new bank account that allows full internet facilities and we also now have card payment facilities for bar purchases.

We continue to maintain and update our web site that allows members to view minutes of our meetings, Hall usage on a day to day basis, regulatory certificates and we show regular totals of ongoing revenue.

We have had to renew our previously 'fixed' Gas supply account to a variable rate account, and are continuing to reinstate our previously dormant electricity account.

We reviewed and amended capitation and rental fees for Masonic lodges and orders in line with their membership and the inflationary pressures we continue to face.

We also increased rental income from the three groups using the hall earlier in the year and subject to a few amendments their participation looks to continue for the foreseeable future. It is important to remember that the hiring of the lodge to non Masonic users still accounts for approx 75% of our total revenue.

We organised and held our traditional Christmas Luncheon which once again we hope to continue with this year and we also have maintained the services of our caterer for the following year. We are in the process of discussing safety regulations with them and once completed will be highlighted on our web site.

We have also just had our Food Hygiene inspection from SKDC Environmental Health and maintained our 5 Star Rating. I am pleased to say that with the assistance of the committee members and Trustees we have continued to manage and maintain the smooth running of centre which I hope is to everyone's expectations.

I have to report too that during 2022 there was an accident whereby a member of one of the groups that use the hall slipped and injured herself outside the building on a particularly cold night resulting in her breaking her arm. In light of this accident the trustees organised two safety audits straight away which highlighted several issues of concern and I am pleased to say that we are continuing to addresses these issues, however there is still a lot of work needed for us to become remain compliant.

I would like to conclude by thanking all officers and members again who have spent their time in supporting all that we do in running the club and look forward to the same in 2024.

Ian Bratley : Chair



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Appendix 2 – Treasurers Report

In summary, the finances are in a healthy position with the current bank balance at £31,206.33. All payments to the BFC for hiring are up to date as at 31 October 2023. There are no outstanding payments to be made by the Club. All necessary licences have been renewed and the required utility safety checks have either been completed or are scheduled for completion in advance of their expiry date.

The closing bank balance at 31 December 2022 was £30,376.73, only slightly less than the current balance. This reflects the fact that income, principally from the hiring of the hall, has been consistent and expenditure has been static.

However, notwithstanding the likelihood of a continuation in the current level of income, it is expected that the bank balance will reduce by 30 and 50% by this time next year as a result of significant increases in utility costs.

Business Rates: Over the last three years, the Club has benefitted from much reduced rates which were introduced in response to Covid restrictions. These reductions are unlikely to be maintained for 2024 and are likely to increase to pre Covid levels with effect from April 2024. Unfortunately, we will not know of any further relief programmes that might be available until March 2024.

Water rates are expected to rise by 5% for the forthcoming year.

Energy Costs:

Our advantageous 3 year gas tariff came to an end in September 2023 and we expect our gas costs will double this year. This new tariff is for 12 months after which time we will be in a position to renegotiate the terms.

New and increased electricity tariffs will apply from this month.

Consumables: All purchases, including bar stock, cleaning and general maintenance have risen generally in line with inflation over the last 12 months and our whilst they account for a relatively small percentage of our overall costs, we still need to recognise that they will continue to increase.

Notwithstanding the material increase in costs over the next 12 months, Capitation, hiring costs or fees do not need to be increased by anything more than the rate of inflation to maintain a cash balance during 2024 of approximately 1 year's revenue. This was the level pre-Covid.

For future meetings, I will produce an update covering income and expenditure so that members can monitor how our costs and revenue develop on month by month basis. Finally, a new bank account was opened with Metro Bank in August 2023. The account offers full online banking facilities. The significant majority of funds have been transferred from the previous HSBC account. A small balance of c£2,000 was left in the HSBC account to cover any unforeseen expenditure from direct debits. However, this will be transferred in the coming weeks and the account will be closed.

Members may be aware of adverse news relating to Metro Bank in October 2023. In summary, the bank had asked



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the regulators for permission to use its own ratings system to value its mortgages and its assets. That would have freed up cash so it could go out and continue to grow its business. However, the regulators turned down the request last month, saying that they wanted the bank to use an external rating system for now. As a result, the bank's share price fell sharply as the news was made public. Subsequently, the bank secured £325 million in new funding and refinanced £600 million of debt. The most recent statement by the regulator was on 8 October 2023 when it confirmed that it "welcomes the steps taken by Metro Bank to strengthen its capital position." Deposits up to £85,000 would be covered by the Financial Compensation Scheme in the event of the bank's failure. However, given the restructuring of its assets and the endorsement of the regulator, it does not appear to be necessary to consider alternative banking services.

Gareth Derbyshire
BFC Treasurer