

## Minutes of The Teston Club extraordinary meeting of the committee held on 22<sup>nd</sup> March 2020

Present: John Chappell chairperson, John Co-Dy house matters, Jane Hay Treasurer, Terry Smith bar, Kevin Wise purchases, Belinda Barnden-Peddle, Malcolm Peddle, Andrew Keenen acting secretary.

The meeting was held due to the shutdown of licensed premises due to Covid 19, and the effect this would have on the club.

Finance: It was reported at the AGM that the club had £12,000 in the bank. We are unaware of how much is in the bank at this time. There appears to be no documentation to support this. Currently we have outgoings of £4,500 per month. There was talk of a deposit account, but no documentation has been found – action chair to contact the previous treasurer to get all previous bank statements.

It is apparent that the financial woes of the club go back 3 years. The Club has been losing between £9,000 and £15,000 per year for the last 3 years on stock and/or cash.

The accountant does the wages and VAT returns – needs to be contacted to make sure our VAT returns are up to date.

It was resolved that we should only pay wages ~ £3k /month and essential other costs and hope that the government scheme to pay 80% of furloughed staff wages (JRS) is operated quickly, which would give us £2,400. The Committee agreed to pay the staff 100% for April. We do not know our true cashflow position, however, we do need to calculate our potential redundancy costs and take those into account.

The Committee agreed not to pay honorariums as there needs to be a financial investigation. We also need to investigate the cost of a full audit by Accountants.

We should investigate all other costs and how they could be reduced.

The expenditure like sky, the bins with BIFA to be cancelled and an alternative to utility warehouse be found – action Kevin. To cover for a worst-case scenario, we will need to hold some money back for possible redundancies.

Other cost savings / cash generation include selling stock to members and a possible insurance claim for spoilt stock so expiry dates will be recorded at stock takes.

There are clearly savings to be made in real ale purchases by using local brewers and we don't need to hold stock we can purchase and call off as needed. Currently, all real ale stock will be lost.

Other actions:

Contact numbers for the alarm system to be changed – action Damian Steele.

Keys (6 in total) to be returned to John Chappell, chairperson, along with the cheque book.

Secretary cannot be formally appointed until we have an AGM but can act in the interim.

Letter to bank with committee members names and addresses – action John Chappell, Chairperson

Signed:

John Chappell (Chairperson)