



**MINUTES OF THE 34TH ANNUAL GENERAL MEETING
HELD ON MONDAY 28 OCTOBER 2013
AT HAMILTONS RUGBY CLUB**

1. Notice of the AGM:

The notice of the AGM was read out to all present. Chris Readman noted that a quorum was present as 26 members attended.

2. Apologies:

Apologies were received from the following people:

Lindsay Evard
Emma Carpenter
David Bywater
Tissa Fuchsloch
Robert Zive
Abi Smith
Rob & Janet Lanning

3. Minutes of previous meeting:

Minutes of the previous AGM were approved, confirmed as read and a true reflection of the meeting by John Damata. This was seconded by Caspar Greeff.

4. Chairman's Report:

Mike Russell presented his Chairman's Report. Key points covered were the following:

- AAC Membership: This is increasing annually and currently stands at just under 480 members and there were many new faces at the socials, gazebo and races.
- AAC Races: The Lighthouse 10km, which took place in March, recently won an award from WPA for the best race of month in March 2013. The Gun Run attracted yet another record field of 19 532 and was extremely successful event. The sponsors have indicated they would like to see over 20 000 in 2014. Thanks were given to Tony Breslin, the race director, and Sue Ulyett, as well as the committee who all worked extremely hard to make the race the success it was. It is now the second biggest race in the country.
- Hamiltons: With club membership just under 500 members, Hamiltons has been a good venue to accommodate the club's needs. This is the second year AAC has used Hamiltons as a base and it works well. Costs are manageable and AAC has contributed towards installing showers in the women's toilets to accommodate those who want to shower after their run.
- Website: The site contains loads of useful information in an easy to read format. Emma has done a wonderful job with the design and implementation to get it to where it is today.

- AAC Socials: These are always well attended, particularly the quiz night, which will be repeated. He thanked Adri who had successfully organised both quiz socials for AAC. The committee is always looking for ideas and suggestions from the members for socials and would like feedback on what they would like.
- Penguins: This group is continually growing in numbers as people join the club and need help to get started with their running. Radesh has done a great job looking after them and guiding them on how to train for various events. Many are running half marathons and up to marathons and it is time for Radesh to let go of some of them and integrate them into AAC, as we are all members of the same club.
- AAC Year-end Party: Silly season will soon be upon us and a date has been set for the Year-end Function, which will take place at the Hellenic Club. Details to be sent out to the members shortly.
- Green Point Athletics Track: WPA is moving their offices to the Athletics Track, as is the CPUT running club. It is ready to open but no official opening has been announced. The City of CT also has not informed anyone as to how it will operate, or what the costs will be to use the facilities. As soon as AAC hears, members will be informed.

Mike ended by saying that AAC has a great club that he is proud to be a member of, with a great bunch of people. A club is only as good as the members, and he added that if members had any concerns or views that they wanted to raise, they must feel free to contact anyone on the committee.

5. **Treasurer's Report:**

Barry Wainman presented the latest financials for the club. The 2012 audited income statement and balance sheet was circulated to all present at the meeting and available from Barry on request.

Barry's presentation portrayed the financial situation from 1 January 2013 to 31 October 2013. Barry also presented the audited financials for 2012 – David Van Niekerk of Jeff Pulker & Associates Chartered Accountants attended the AGM to answer any questions that members might have.

Balance Sheet:

• Fixed assets purchased this year	R6 229
• Fixed assets sold this year	Nil
• Bank account positive	R1 653 548
• Clothing purchased during the year	R88 440
• Net profit for the year (estimate) (Last year R219 481)	R61 313
• Financial strength (estimated net asset value) (Last year R876 360)	R937 673

Notes:

- AAC's bank account shows a positive balance of just under R1.7 million that is predominantly due to Gun Run income.
- Net profit for the year estimated at R61 313 – last year was R219 481. The main reason for the estimated reduced net income is due to a prior year Gun Run adjustment of R97 692, no sponsorship for Lighthouse produced a net Loss of R32 468 and dropping the Bay to Bay reduced our income by R27 033. The Gun Run contributes substantially to the net profit. OUTsurance has renewed for 3 years through until 2016.

Income Statement:

- Subscriptions > Budget (based on 440 members @ R250 each)
- Clothing sales, Bank Interest > R12 000 than budget
- Net income from races on Budget, main contributor Gun Run at R317K (estimate)
- Financial loss of Lighthouse of R33k due to no sponsor
- Expenses > Budget R401 837 by R4 000
 - ✓ Rental Fee – R48 897 (budgeted R48 897)
 - ✓ Year-End Function – R40 000 (budgeted R40 000)
 - ✓ Social & Refreshments – R50 000 (budgeted R50 000)
 - ✓ Website Maintenance – R43 060 (budgeted R35 000)
 - ✓ Club Administrator – R103 500 (budgeted R100 000)
 - ✓ WPA Licences – R45 290 (budgeted R40 540)
- Decrease in net profit (estimated) from last year R158 168 and above Budget by R3 150 (estimated)
- Summary of profit:
 - ✓ Income R466 974
 - ✓ Expenses R405 661
 - ✓ Net profit R 61 313 (13% return on revenue)

Additional Comments:

- Overnight deposit (with Nedbank Corporate Saver 4.5%) – balance at R559 467.
- Gun Run 2013 added R350k (est.) to bottom line (last year's profit R308 458).
- Annual Financial Statements for 2012 with no audit findings and Zero Tax Assessment received from SARS for years 2004 to 2012.
- External Auditors have re-submitted application to be registered as a Non-Profit Organisation (NPO) – awaiting outcome.
- Finances of AAC remain “healthy” as a direct result of Gun Run, sound business principles and a passionate team of dedicated professionals.
- Continue to retain financial focus/discipline (in line with our Constitution) but look at increase spending in the following areas:
 - ✓ Development and nurturing of all our athletes – spend funds wisely
 - ✓ Explore running related social initiatives
 - ✓ Upgrading and replacing club assets

Questions & Comments from members:

- Tina Harkett questioned income on the GR and expenses. Barry pointed her to the audited, signed 2012 Annual Financial Statement.
- Patrick O'Callaghan pointed out that while the Gun Run was providing AAC with a steady income, the Lighthouse 10Km was running at a loss and costing the club. He said it was obvious that a sponsor needed to be found ASAP. Mike and Barry encouraged members to assist with finding a sponsor.

Barry has stood down as treasurer and was thanked for his time and commitment to the job.

6. Motions & Constitutional Matters:

None were received via email. Grant McPherson had noted that his change proposed in 2012 was not reflected in the constitution, although reflected in the minutes. This was updated and posted to the website.

7. General:

Nothing was raised.

8. Election of 2012/13 Committee:

Only one set of nominations was received from the close to 500 members. Caroline Balkwill nominated the existing committee, which was a vote of confidence in the people on the current committee, but it was not seconded in writing by anyone so not technically in line with the Constitution. It was noted that all of these nominees were already serving on the committee and that all except Abigail Smith had made themselves available for re-election. Adri had indicated that she is prepared to stand but only if there is no one else. The constitution makes them automatically eligible and it was therefore not necessary for them to be nominated.

The following people were elected to the 2013 Committee:

President:	Chris Readman
Chairman:	Mike Russell
Treasurer:	Natasha Grey was nominated by Barry Wainman and seconded by John Damata
Race Co-ordinator:	Tony Breslin
Men's Captain:	Sean Robson
Women's Captain:	Emma Carpenter
Additional Members:	Radesh Moodley Adri vd Westhuizen

The committee is short of one additional member, but has the authority to co-opt someone on at a later stage, should someone come forward.

The meeting was adjourned at 7:45pm.