

**MINUTES OF THE ROYAL SOLENT YACHT CLUB ANNUAL GENERAL MEETING (AGM)  
HELD ON SATURDAY 18<sup>TH</sup> APRIL 2026 AT 1100 HOURS**

**GC Present:**

In the Chair: John Poyner, Commodore  
Rudi Fortson, Vice Commodore  
Susie Breare, Rear Commodore House  
Robert Quain, Hon Treasurer  
Peter Crowhurst  
Katie Davies  
Catherine Holmes

Mark Lacey

Richard Pierrepont  
Caryl Terlezki-Thomas  
Sarah Turvill

**Apologies:**

Nick Bradley, Rear Commodore Sailing  
Lesley Tregear  
Hamish Fletcher, Guardian

**In Attendance:**

Mark Hall, Guardian  
Anne Kyle, Guardian  
Tony Walton, Guardian  
Claire Hallett, Club Secretary

**1. Attendees and Apologies**

The Commodore thanked everyone for coming and stated that the meeting would follow the agenda in the Calling Notice and that there would be an opportunity for any questions from the floor at the end of the meeting, with one question having been received in advance.

Fifty-eight members attended the AGM, including four Officers, seven General Committee members and three Guardians. Twenty-seven members voted in advance, with the majority in favour of the proposed motions, GC nominations and the rule change. Apologies were received from forty-four members, including Rear Commodore Sailing, Nick Bradley, GC Member, Lesley Tregear, and Guardian, Hamish Fletcher.

**2. Approval of 2025 AGM Minutes – The Commodore**

The draft minutes of last year's AGM on 12<sup>th</sup> April 2025 were reviewed in the April 2025 General Committee meeting and circulated to members on 25<sup>th</sup> March 2025. To date no amendments have been requested. The 2025 AGM Minutes were proposed by Graham Fell, seconded by David Fox and approved unanimously as a true record in the votes cast in advance and by a show of hands.

**3. To Receive and Adopt the Report of the General Committee for the Year Ending 2025 – The Commodore**

The Commodore highlighted the key points from the GC's Report on 2025:

"2025 has been another successful year for the Club, both on and off the water. Our regattas and events continue to make our Club thrive. Our members of staff, sailing team and volunteers are integral to the Club's success. I want to thank outgoing General Committee members Katie Davies, Lesley Tregear, Catherine Holmes and Peter Crowhurst for their support and input to the Committee. In spite of rising costs and the inevitable challenges currently facing all clubs, I am happy to report that we met our 2025 budget plan.

Fine weather during 2025 provided good conditions for Club sailing and regattas. In May, the RSYC Contessa Regatta had a good mix of entries and, due to the continued sponsorship by Jeremy Rogers, Louis Jadot and Hall Hunter, is becoming a significant event on the Solent racing calendar. The 60<sup>th</sup> anniversary of Folkboat Week held at the Club was a great success, with over 50 boats racing and enjoying the shoreside socialising. Our thanks go to David and Teresa Fox whose tireless input made the week run like clockwork. Our thanks also to sponsors Lymington Yacht Haven. In July, the Taittinger RSYC Regatta attracted almost 200 entries. The weather conditions made for some challenging, but great racing. There are a host of volunteers who work to make the regatta such a success. Our staff go above and beyond to make the Club a fun and welcoming place for competitors and their families. We have to thank our lead sponsor Champagne Taittinger and supporting sponsors Wight Marine, River Yar Boatyard, Yarmouth Harbour and the Edelweiss & Gurgl Hotel. The Towers Party continues to be not just a superb musical event but an important charity fundraiser. Club racing on Sundays and Wednesdays, sponsored by Spence Willard, was well attended by all classes with racing right up to Boxing Day. Dinghy Week, sponsored by Harwoods, is an important fixture

for the Club. Wind conditions were mixed, but spirits were high and it was heartening to see so many young sailors in the Club. The weather for the Fandango charity race did not put a damper on the participants and our thanks go to Harwoods for continuing to sponsor this event. The Club took delivery of two automated racing marks, and the adoption of this new technology is of great benefit to our race management. We thank Mark and Mary Hall, and Harry Hall for their sponsorship via Hall Hunter.

The major programme to renovate the South Sheds was completed in time for the Y Class Boats to be stored at the end of the season. The renovation programme has included new lighting and power to each bay. Most of the costs have been underwritten by the Y Class.

During 2025, the Club hosted many rallies for sailing and yacht clubs from across the south coast and further afield. One of the largest external regattas is the long-standing Royal Artillery Regatta in early September. The Club hosted a wide programme of events during 2025. The Summer Party was sold out, and due to the warm weather, we were able to expand the dining area onto the balcony. After a break for 2024, the New Year's Eve Party was also sold out. The tartan themed evening ended with flaming bagpipes on the balcony! The Ladies' and Gentlemen's Lunches continue to be well attended. The First Wednesday Talks are always interesting and continue to be popular, as do the Wine Society Dinners. There are too many onshore events to list, but are all well supported by members. The Members' Dining Room has a new look, with the changes instituted and carried out by the staff during the winter close down. Other improvements continuing this year include the repainting of the paving around the club, repainting of the front door and the south façade will be cleaned and repainted.

Our Open Days were successful in attracting new members. End of year membership for 2025 stood at 1,116. We sadly lost several of our long-term members during 2025.

Our chosen charity for 2025 was the Hampshire and Isle of Wight Air Ambulance and a phenomenal £13,000 was raised for this very worthy cause. We have decided to continue support this year for their Operation Air Base Appeal to move their base to Southampton.

The year ahead has several challenges to address. Notwithstanding the current economic situation, rising costs and the ongoing need to maintain the Club's buildings. The need to provide events and facilities to increase and retain membership should be our focus for 2026 and beyond. We have amazing staff who consistently help to make our Club a special place to enjoy. Your Flag Officers and General Committee will work hard to earn your support and, working with our fantastic Staff and member volunteers, ensure we remain the yacht club everyone loves."

The 2025 Report of the General Committee was proposed by Anne Kyle, seconded by Dick Dawson and approved unanimously in the votes cast in advance and by a show of hands.

#### **4. To Receive and Adopt the Financial Report for the Year Ending 2025 – The Hon. Treasurer**

"Good morning, everyone. I'll try to cover the financials briefly before everyone dozes off. For those who attended last year's AGM, my report ended on a rather optimistic and confident note. And so it proved to be. As a mutual trading organisation, we aim to break even. While the overall result was a deficit of £21,030, this compares well to 2024's deficit of £56,072.

Our excess income over expenditure improved significantly, which meant we made an operational surplus of £20,139 compared to a deficit of £16,257 in 2024. This was an excellent turnaround mainly due to excellent results in our trading over the bar and in catering. Quantity being key here.

The Royal Solent's finances remain sound with sensible cash reserves for capital improvements and other projects as I will comment on later. You will see from the annual financial statement our income derives from two main sources; subscriptions from members which is predictable and most arrives in one go in January,

and trading income from the bar & catering which is less predictable and skewed towards the late spring and summer. Other income comes from sponsorship, regattas, moorings, merchandise, car parking etc. After the first two weeks of January for the normal clubhouse spring clean and staff holidays the club was fully open all year. Our annual turnover was higher than in 2024, by just over £77,000, at £1,024,700. Our cost of sales was higher of course but not excessively at £522,854 compared to £509,420 in 2024. We also controlled our expenditure well in administration and sailing.

We were also not immune to higher energy and food prices as well as costs for boat and mooring maintenance all going up. These all fed through to our bottom line.

Taking into account all our cost of sales and administrative expenses, the Club's end of year audited position improved from a deficit of £56,072 in 2024 to a much smaller one of £21,030 in 2025. Building back depreciation, this gets us to the operational surplus for 2025 of £20,139 I mentioned at the start.

All of our regattas: Contessa, Taittinger, Royal Artillery and Folkboat Week were well run and fun events, but also financially successful. We hope for more of the same this year.

Our staff are our key resource, and their excellent service is one we are rightly proud of. However, we must attract and retain when local demand for bar and catering staff is high and financial incentives are clear to see. This we did by looking after our staff with affordable pay rises and generous bonuses once again. At this point, I would like to thank members on behalf of the staff for their generosity contributing to the Goodwill Fund which operates its own bank account and is not part of the Club's funds.

Subscriptions held up very well and we ended 2025 with only a very small decline in members from a very high position the year before. We do aim to increase membership this year and will be running two Open Days once again. Income from annual subscriptions rose by just under £7,000 in 2025 with only a modest 3.5% increase in rates. This rate was significantly less than many other clubs on the Solent.

Our costs as a yacht club are driven by providing facilities for members in the clubhouse and racing / cruising services on the water. No surprise there. Salaries and maintenance of the Club's assets make up the bulk of the annual costs, and it is a careful balance we must make to ensure we deliver quality at a cost we can afford.

In a normal year we aim to break even or make a little surplus to put towards reserves for future projects, although this is increasingly more difficult to achieve. We have budgeted very conservatively this year, and I am optimistic that with careful control of costs, this will be achieved.

Onto the Audit. Although not legally required, we have once again had our accounts audited externally by Harrison Black who know our club records well. I'm pleased to report a clean audit once again only a very few observations were noted. I will be proposing Harrison Black as our auditors for 2026 shortly.

Capital Projects. In 2025 the main project was the refurbishment of the South Sheds to enable the return of members' boats during the winter and provide a useful space for the Club during the summer, as well as an opportunity for members to park cars at a reasonable rent. This project was delivered on time and on budget. I would like to record my thanks to the Y Class for their very generous donation towards the costs of this project.

Our other major project was the creation of a new website. This was carefully planned and delivered, going live a month or so ago. This was needed as the old site was largely unsupportable and was in urgent need of a refresh. The new website looks modern and dynamic and has greater flexibility to provide new functionality over time. I would like to thank Claire, Lucy and the team for delivering an excellent result.

There are no major projects on the horizon for 2026. Clubhouse maintenance including painting the south facing walls, fixing the leaks on the South Shed roof, realigning the moorings in B & C trots. All are normal routine expenditure.

2026 should, I hope, be a steady year financially as we are not anticipating significant spending on either our boats or the clubhouse. The Club like all businesses in hospitality, is particularly affected by the Chancellor's Budget where the minimum wage and NI increases have already had a direct impact. However, with our successful appeal against the rise in Rateable Value, our Business Rates will be lower this year despite the removal of normal reliefs.

The Royal Solent is a great yacht club, and I remain optimistic and confident that 2026 will be a sound year financially as members continue to use the club's facilities both on the water and in the clubhouse. Club social events are well supported and I'm sure this will continue throughout the year with a full programme from Rear Commodore House delivered by our excellent staff. I for one look forward to another successful and enjoyable Taittinger RSYC Regatta this summer.

Finally, I'd like to thank Janet, our Accounts Administrator, who has provided me once again with all the information I have asked for in a timely and efficient way.

I'm happy to take questions before I ask you to vote on accepting the Accounts for 2025."

The 2025 Financial Report was proposed by the Hon. Treasurer, seconded by Stephen Willy and approved unanimously in the votes cast in advance and by a show of hands.

#### **5. Reappointment of Harrison Black as Auditors – Hon. Treasurer**

The reappointment of Harrison Black as Auditors was proposed by the Hon. Treasurer, seconded by Meryl Clark and approved in the majority of votes cast in advance and unanimously by a show of hands.

#### **6. To elect or re-elect the following six candidates to serve on the General Committee – The Commodore** Steven Carson

Proposed by John Poyner and seconded by Susie Breare.

David Fox

Proposed by John Poyner and seconded by Nick Bradley.

Richard Pierrepont (re-election)

Proposed by Robert Quain and seconded by Nick Bradley.

David Porter

Proposed by Rudi Fortson and seconded by John Poyner.

Caryl Terlezki-Thomas (re-election)

Proposed by Susie Breare and seconded by Peter Crowhurst.

John Veal

Proposed by Anthony Davies and seconded by Miles Peckham.

It was noted that Julian Wood had stood down from standing for the GC to enjoy the Club as a member and focus on other commitments.

As the elections were uncontested, they were taken together. All six candidates were elected by a majority in the votes cast in advance and unanimously by a show of hands.

#### **7. To consider and, if thought fit, approve the following rule changes – Vice Commodore:**

The Vice Commodore's Committee and General Committee recommended that the notice period for membership proposals should be reduced from fourteen to seven days to expedite the process, thereby allowing approved memberships to commence in a more reasonable time frame:

### Rule 20.9 – Proposed wording:

Each proposal for membership as a Full Member, Junior Member and Overseas Member must be submitted on the specified form showing the Candidate's name and address, date of birth, profession or business, vessels owned and Clubs of which he or she is a Member. The Proposal Form shall be signed by the Proposer and the Secunder and shall be accompanied by supporting letters giving all material particulars as to their knowledge of the Candidate. The particulars from the Proposal Form together with the names of the Proposer and Secunder shall be posted in the Clubhouse for not less than **seven** days prior to election. Proposals for membership will be scrutinized by the Vice Commodore's Committee for ratification by the General Committee. If Vice Commodore Committee Members cannot reach a unanimous decision about a prospective Member, then such cases will trigger a secret ballot at General Committee. Reservations from any General Committee member would also trigger a secret ballot. In such cases, three dissenting votes would result in the rejection of an application for membership.

The rule change was proposed by Professor Phillip Capper, seconded by David Porter and approved unanimously in the votes cast in advance and by a show of hands.

That concluded the formal part of the meeting.

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### **Questions**

Q1. John Veal was invited to pose the question that he had submitted via email in advance of the AGM:

"Can it be explained why the bar prices were raised by 2.5% for members only. There was only the duty increase passed on to all sales while the members' prices were increased, even though the members contributed very nearly three hundred and twenty thousand pounds in subscriptions while visitors and guests have the facilities for free!! Please do not tell me that it is to bring us into line with other clubs, the list of other clubs provided to me bears no relevance if it is not accompanied with the other clubs' finances. We, and I quote the Commodore's letter, "are in reasonable shape financially" so it appears that this is akin to the Government stealth taxes i.e. they won't notice! Which is very true as I have asked a considerable number of members if they a) had noticed the price rise and b) if they had, did they realise that it was only the members that were being subject to the rise. Only one member had noticed the rise and said they had not realised as it was worded in such a way as to be a reduction in discounts on beverages, and not clear that it was a rise in prices for members only. I have noted that the members' discount notices in the bar area have disappeared, is this just coincidence?"

A1. The Hon. Treasurer responded that in July 2019, members were advised by email that there would be a trial increase in the members' discount on drinks from 15% to 17.5% to encourage more use of the bar by members at a time when there was scope to do this in the budget. The increased discount was then carried through Covid and beyond. At the end of last year, the GC felt that the discount could revert back to 15% as Covid was in the past and this change would help with the 2026 budget. We are in line with other clubs on our members' discount. The change back to 15% was approved unanimously by the GC, with no objections. Members receive their discount via their payment card, whilst visitors pay full price. We strive to get bar costs right for members, but increases from suppliers have to be passed on. It is not a stealth tax but done for the good financial health of the Club overall as the GC has to come up with a fair and affordable solution for members.

Q2. Ann Fraser enquired whether the Club had considered solar panels?

A2. The Commodore advised that the addition of solar panels was considered when the South Sheds were re-built and the roof structure was strengthened accordingly. Former Vice Commodore, Graham Fell, added that the solar panels were expensive at the time, with a seven-year repayment option, and not affordable on top the refurbishment costs of the South Sheds. The Commodore commented that the Club is limited in terms of capital projects so it won't happen this year but will be re-visited by the GC in the future.

Q3. Nigel Hawkes re-raised the matter of members' discounts, stating that members pay a substantial amount to come through the door – £54 a month for a senior couple and £34 a month for a single senior member, whilst visitors pay nothing. The Club's bar prices are in line with local prices, so visitors should pay more when they visit the Club – there should be an increase in bar prices and an increase in the members' discount.

A3. The Commodore responded that John Veal was now on the GC, so we have not heard the last on this matter! The budget for this year is in place after a great deal of work. To alter the budget now would have a knock-on effect elsewhere. Visitors are restricted to six times a year, which is monitored as much as possible, however we do want visitors to come and use the facilities and spend money.

### **Lottery Results**

Total prize fund of £182. Drawn by Judy Poyner:

#### Solent Lottery.

1 <sup>st</sup> prize of £100	-	Terry & Ann Hack
2 <sup>nd</sup> prize of £50	-	Jennie Beaver
3 <sup>rd</sup> prize of £32	-	Roger & Suzanne Armin

Richard Leonard enquired whether he was still in the draw as he hadn't won for a while and the Club Secretary advised that he should be, provided his standing order is still in place.

### **Thanks by Mark Hall, Senior Guardian**

"As a retiring Guardian of eight years, I would like to thank the Commodore and all his committee for their excellent work over the last twelve months. Thanks also to the Club Secretary and her administrative team, plus the upstairs team, including Tom and Alberto who work behind the scenes. Jojo – the retiring Sailing Secretary – is in Weymouth on her way around Great Britain, and we hope the voyage goes well for them. We welcome Peter, the new Sailing Secretary, who has joined the Boatmen and CRO. Sailing is so crucial to the Club. Having sailed for seventy years, with sixty of them here, we do occupy the finest position on the Solent as a yacht club. Brian and Maxine Crawford have taken on the role of managing cruising from David Porter, which includes motorboats and well as yachts.

Living as remotely as my wife and I do, coming to the Club is key for us, as it is for so many of our social lives. Through the winter, there's Wine Society, Scottish Country Dancing, Film Nights and talks to keep us entertained. Thank you John and well done for keeping it all together – it is lovely to see everyone here today."

John 29/4/20