

**MINUTES OF A FINANCE AND ADMINISTRATION MEETING HELD AT THE
ROYAL SOLENT YACHT CLUB AT 1030 HOURS ON TUESDAY 21ST APRIL 2026**

In the Chair: Robert Quain, Hon Treasurer
John Poyner, Commodore
Susie Breare, Rear Commodore House
Nick Bradley, Rear Commodore Sailing

Apologies:
Rudi Fortson, Vice Commodore
In Attendance:
Claire Hallett, Club Secretary
Janet Pitman, Accounts Administrator

27/26 Apologies As specified above.

28/26 Approval of the Minutes from 23rd March 2026 Meeting. Approved.

29/26 Financial Matters Arising

GC Membership. The Hon. Treasurer enquired about the time period required before a past GC member can re-join. The Club Secretary advised that she thought it was two years – post meeting the Rules state that it is 12 months, although this only seems to refer to those who serve four years not three:
Rule 10.3 A member being re-elected under Rule 10.2 shall serve for one year only. A member serving four consecutive years in office shall be ineligible for re election for 12 months.

The Commodore added that Gareth Davies had emailed him to highlight that the change of GC membership had resulted in more male members of a more senior age which was out of kilter with the membership. [The Commodore will approach Ann Fraser, who is the Chair of Freshwater Library and has a degree in Business Administration, to see if she would be interested in filling the remaining space on the GC.](#)

South Shed Roof & Cladding. The Commodore has spoken to a local roofer about assessing the South Sheds roof. The sheds will be mostly empty during the Summer so the repairs can wait until later in the year. The matter of solar panels as raised at the AGM, but the roof will need to be repaired first. The Hon. Treasurer highlighted that the walls are starting to look shabby and the addition of outer cladding is still outstanding. The Commodore responded that they had only had one coat of paint and are open to the elements and getting damp. [A quote has been received for corrugated aluminium panels and this work should be budgeted for 2027.](#)

Reserves Policy. [The Hon. Treasurer is still cogitating on the Reserves Policy and leaning towards reducing it to £100k. This issue should be carried forward.](#)

30/26 Report from the Hon Treasurer

March Results. The bar turnover was lower than last year, but catering has held its own. Overall till transactions were down year on year, which shows that the Club was quieter, perhaps not helped to the poor weather. The Accounts Administrator advised that the bar GPM is estimated as the stock take is every other month, but this should balance out next month. It was noted that the Club Steward has added a new beer – Pravha – which is lower in alcohol and proving more popular than the Fosters it replaced. Seasonal staff costs are comparable to last year. There was a last minute change to irrecoverable VAT, which is usually a 65%/35% split, but came out at 77%/23% for the period January-March 2026. The Accounts Administrator highlighted that there were numerous sailing related invoices during March, including the additional £5k for re-locating the moorings. The Accounts Administrator also expressed some concern regarding cash flow as there is £50k in the bank account and upcoming payments due of £40k for wages and around £15k for supplier invoices, including £3k for RYA Affiliation, so finances are getting tight. Money can be borrowed from HSBC, but this is not ideal. The Club has no overdraft facility, which is down to the Club's Rules. There has been a good start to April, £2.5k of mooring fees are still outstanding, plus some racing mark sponsorship. The Aldermore reserves account of £70k matures in September 2026. It was noted that the remaining £25k from the Y Class in respect of the South Sheds is due in full by June 2027, with half potentially to be paid following the Towers Party in July. It was agreed that the work to treat and re-paint the clubhouse frontage and woodwork, which has been quoted at £7.5k, should be delayed until there are potentially more funds available later in the year. [Post meeting: the Club Secretary has advised Duncan Waite accordingly].

The Fitting Out Dinner was a great success and well attended, the Accounts Administrator will carry out a financial wash-up of this event.

AA

31/26 Financial Points for Discussion

Countdown. Rear Commodore Sailing advised that Countdown has been kept going over the past few year with the minimal spend possible. The work on the topsides and cabin top has taken twice as long as anticipated due to the increasingly poor state of the structure. The boat yard is not keen on spending time on her and the Club needs to bite the bullet and think about getting a more up-to-date glass fibre boat which will require a lot less maintenance by the boatmen and boat yard. The Boat Fund has been built up and now stands at £37.5k. There are many boats on the market at the moment, such as Black Rock Charters' Offshore 105, which is extended, has a head on board and a nearly new or reconditioned engine. It is priced at £45k, which should be negotiable. There is a second Offshore 105 available in Yarmouth Harbour at the lower price of £37k, but this needs more work and is not extended.

RCS will call a meeting of the Boat Working Group, liaise with Stephen Hucklesby about potential boatyard sponsorship and ask Jamie Allen for his opinion on the two Offshore 105s for sale.

RCS

No. 7 Buoy. RCS explained that the ground chain for the no. 7 buoy had been lost by BW Moorings and replaced by the old A trot chain, which was due to be kept in reserve. The cost will equate to around £2k, which should be covered by BW Moorings as it was their error.

32/26 Administrative Matters Arising

Review of Committee TORs. Rear Commodore House recommended that a clause regarding confidentiality should be added to the Terms of Reference for all committees and would liaise with the VC regarding appropriate wording.

RCH,
VC

33/26 Administrative Points for Discussion

Crown Estate Rent Review. Carter Jonas emailed on 2nd April proposing an 83% increase in Base Rent for the lease of the foreshore and bed of the sea, from £1,200 to £2,200 as of 1st April 2026! RCS will approach Tom Symes to see if he is able to assist in this matter.

RCS

Summer Boatmen. The Club Secretary shared that the Head Boatman had done a good job in hopefully recruiting two Summer Boatmen, within budget, from mid June to mid September. Jack Hicklin, who is yet to accept the job offer and Tom Sandford, who has now accepted the job offer. Tom will need to sit his PB2 course as a temporary member and both will need to pass the DBS check. RCS remarked that the Head Boatman is showing commitment and enthusiasm in his role.

34/26 AOB

House Committee. RCH advised that, following Jules Wood's resignation from the House Committee, she has asked Teresa Fox to take his place.

Sea View Trust. RCS proposed that £1k from the Millennium Fund should be donated to the Sea View Trust in support of its sailing programme for Island state schools, which now includes schools in the West Wight. All present were in support of RCS proposing this to the GC and the Commodore suggested that it should be the Club's nominated charity next year.

RCS

Solent Lottery. The Club Secretary advised that the first prize for the Solent Lottery had gone to members who resigned at the end of last year. The Accounts Administrator felt that this was correct to be in line with lottery regulations as they had paid for 2025. This would be clarified ahead of the next AGM.

SEC

It was suggested that Richard Pierrepont should promote the Solent Lottery in his new role as Promoter.

Outside Lights. The Events Manager is kindly refurbishing in her spare time the tarnished lights which are located either side of the front door.

COSHH Cabinets. The two COSHH cabinets have been ordered by the Club Secretary and are due to arrive this week.

Corral. The corral fencing panels are rotten. The Commodore suggested the purchase of a suitably sized second hand container (20ft?) which could be clad in timber. The Club Secretary will look into this.

SEC

MMO Licensing. RCS will liaise with the Head Boatman regarding the potential requirement by the MMO to license the pontoon and racing marks at a cost of £1,400 each.

RCS

Fire Risk Assessment. Ahead of next month's insurance survey, the Club Secretary is working on new fire risk assessments, fire management plan etc, for review by the GC.

Taittinger Staff Bonus. RCS requested a review after the regatta regarding an appropriate staff bonus.

Club Secretary Title. All present agreed that the title "Secretary" should be updated to "Club Secretary" in the Rules.

CRO Briefing. It was noted that the CRO had given an excellent pre-season briefing last Friday.

35/26 Date of Next F&A Meeting: Wednesday 3rd June at 10:30am?



3/6/26

SEC

