

Minutes of the One-Hundred and Fourteenth Annual General Meeting of Drumsheugh Baths Club. Limited held at Drumsheugh Baths, 5 Belford Road, Edinburgh on Wednesday 9 October 2019 at 7:00pm

- Present:** G. Henry (Chair - temporary)
C. Keith
A. Vettrano
S. Archer
- In Attendance:** 28 members were present (list of names at end of Q&A).
- Apologies:** Were received from board member Jenny Boyd. Apologies were also received from 8 members (list of names at end of Q&A)
- Notice of Meeting:** The Chair welcomed members attending and confirmed that the appropriate notice of the meeting had been served.
- Minutes:** Minutes of the Annual General Meeting held on 10 October 2018 were approved. Proposed James Murray, Seconder Andrew Keith
- Accounts:** The Summarised Accounts for the year ended 31 January 2019 were distributed to all members during the meeting. Gordon Henry read the following report:
- You should already have received a copy of the latest Accounts and I would like to take this opportunity to give you a brief overview of the results
- Last year was very successful for the Club
- Membership which generates the bulk of our income increased during the year from 522 to 542 which lead to an increase in Income from £427k to £433k
- I'm pleased to say that this trend in membership has continued during the current year with a steady flow of new members which has increased membership to 570 (30.9.19)
- Income from hiring the pool to schools, children's parties etc. increased slightly from £22k to £25k
- Overall income decreased by £11k to £466k but only because we received donations totalling £20k last year
- Operating Expenses (direct costs including our biggest costs i.e. wages and fuel and light) were tightly controlled but nonetheless increased marginally from £367k to £370k.
- The club has locked into fixed price contracts for gas, electric and water which protects us from price increases over the next 3 years or so and assists us when setting budgets
- Administrative expenses (e.g. Accountants fees, bookkeeping wages, printing, stationery& postages, bank charges) decreased from £30k to £27k
- The overall outcome was a reduction in our annual surplus from £77k

to £67k because of the £20k donations last year. In real terms it increased by £10k

Bank loan has been reduced from £100k to £72k and is on track to be fully repaid by 2021

We have continued our programme of continual improvement which you may have seen. The new gym is complete and in use and the showers should be complete by the end of this week. This has all been achieved from the Club's reserves and has not involved taking on any new debt.

I am pleased to report that the Club continues to be in good financial health, but we have utilised a large portion of our reserves to fund the recent improvements. Donations would be most welcome if anyone feels so inclined.

I am happy to take any questions you may have – and will do my best to answer them

There were three questions from the floor related to the accounts.

- 1) Q. Why is the registered office 125, Princes Street
A. That is the address of MBM Solicitors who provide the company with secretarial services.
- 2) Q. Why have energy costs risen by 11%
A. They have fallen by 10%. 2017/18 figures excluded VAT.
- 3) Q. What significant items are included in creditors
A. These include members loans of £3,000 and depreciation of the grant the Club received from Historic Scotland c14 years ago for a major refurbishment.

The Accounts for the year ended 31 January 2019 were approved.

Auditors: The Chair proposed that Messrs Geoghegan & Co, Chartered Accountants, be re-appointed auditors to the company and that the Directors be authorised to set their fee. This was approved.

Directors: In August, Justin Macinante resigned from the board. At our board meeting prior to this AGM Jock Miller resigned from the board.

Thanks for their contributions to the board were noted.

Gordon Henry having resigned by rotation but having offered himself for re-election was re-elected.

Other Business: There was no other business.

The Chair thanked his Board and the staff for all the work they had put in over the previous year and thanks to everybody who had attended.

There was a vote of thanks to the Board from the floor of the meeting by E.Murray and also to the Operations Manager and staff, to be conveyed to them by the Operations Manager.

The meeting closed at 7:20pm and the Chair took questions from members.

Questions and Answers from the 2019 AGM

<i>Questions</i>	<i>Answers</i>
Could the club install a cold plunge pool?	The board will consider this.
What progress has been made on energy savings?	Savings from the pool cover were enumerated. The 10% annual decrease in energy costs was noted. Ongoing consultations with Harley Haddow were noted.
How about installing secondary glazing in the gym?	The board will look at this and other options for maintaining the gym temperature at an appropriate level.
What is the status of the tiling in the main shower area?	This will proceed subject to approval of the tiles from Historic Scotland. A false ceiling will be installed to disguise some of the unsightly pipework.

2019 AGM Attendees

Jane Henry
Jock Miller
Lindsay Muir
Kath Murray
Euan Murray
Javier Albert
Sandra Purves
John Gremson
Laetitia Brocklebank
Maureen McLennan
Elizabeth Geissler
Paul Geissler
James Murray
Mrs Murray
Sue Gruellich
G Malcolm Murray
Muriel Murray
Sandra Morrison
Andrew Keith
Elspeth Mclean
Rosemary Williams
Murray McGrath
Sheilagh Douglas-Hamilton
Jan Vettraino
Maggie Stewart
Caroline Docherty
Malcolm Maclean
Alison Girdwood

Apologies

Fraser Campbell
Trish Gordon
Annie Say
Phil Say
Geraldine Roney
Alison Paul
Beatrice Paul
Caroline Paul