Minutes of Financial Annual General Meeting 2025

Wednesday 24th September, 2025 at 7.00pm, Priory Park Clubhouse

1. **Apologies for absence:**

   Apologies were received from; Terry Robson, Nicky Griffin, Rob Oliver, Peter Harper and Colin Joyce.

2. **Welcome by the Chairman:**

   Bob Cooke welcomed all those present and thanked them for their attendance. RC reminded them that we have two AGM's during the year, one in May as the 'general' AGM where a limited amount of information regarding finance is given and the other in September, the Financial AGM, when the accounts ending June 30th 2025 are available. BC indicated that at the FAGM in 2023 he had given an undertaking to ensure that the finances would be returned to breakeven and he was glad to report that this had been the case by the end of the financial year 2024-25. (BC had sent out a message to all Club Members on 22nd September indicating that the financial loss incurred in 2024 had been addressed and that the Club now showed a return to profit in the financial year ending 30th June 2025.)

3. **Minutes of Last meeting:**

   The minutes of the last Financial AGM held on 30th September, 2024 were adopted as a true record of that meeting and were signed by the Chairman.

   Proposed: Phil Mason
   Seconded: Jeremy Bostock
   Vote: Unanimous

4. **Financial Statement for Year Ending 30th June 2024, presented by Simon Barriskell, Financial Director:**

   Simon Barriskell then presented the finances for the year ending 30th June, 2025.

   SB indicated that the finances had stabilised showing a significant improvement over 2023/24. Sales were up along with profit however, with this increased activity, overheads were slightly down.

   SB highlighted the drivers of the profit (partnerships, M&Y, bar, events, etc.) but indicated that while membership subscriptions had increased (from £90.1k to 97.9k), membership numbers had declined with falls in the Adult and M&Y sections of the Club; it was noted that the M&Y subscriptions had increased significantly.

SB highlighted that there had been a significant increase in partnerships and the funds raised; the Club was grateful to all the partners involved and for their support. Similarly, there had been a significant increase in the events that are run and indicated that our target for External bookings had been for 50+ but reached 60 by emailing past bookings, advertising the Priory Park as a venue and improving the website is driving more custom. Additionally, weekly bookings for art classes, Slimming World, etc. had increased and Match Day lunches had been better attended.

More importantly, cashflow has improved especially at year end. However, the challenge remains with positive cashflow between July to January but cash tends to flow out between January and July. This results in careful steps being taken from March through to June ensuring that a positive balance is maintained.

Simon clearly indicated that this success was largely due to the efforts of Andy Appleyard and his staff with the help of Colin Bodimeade, the hard work done by Rob Oliver with our partners in achieving these good results and thanked them all for their work through this financial year. Similarly, SB also thanked the staff at Thomson Wright for their work on the accounts.

SB indicated that the Executive would continue with the same financial control and governance in the current financial year and opened the floor for questions on the finance presentation.

[It was noted that the accounts did not include any funds raised by the 150th Anniversary events as they were targeted at pitch maintenance.]

5. Director of Finance responded to questions raised by Members

The Secretary indicated that no written questions had been received by the 17th September 2025.

Question: Phil Mason

PM asked two questions; the first being about the fund for any ongoing maintenance of the Astro surface and the second question was regarding the fixed rate deals for the gas and electricity supply which PM estimated were about to come up for renewal.

A. SB indicated that given the cash flow situation, any separate fund being put aside would adversely affect this aspect of the finances and it was unwise to have a separate fund and then ‘borrow’ from that fund to maintain the cash flow of the Club. The point was noted.

SB deferred the second question to Andy Appleyard (General Manager) who indicated that the fixed rate deal had ended last year and that a new deal had been agreed and entered into.

Question: Jeremy Bostock

JB asked where we were in respect of Project Priory and what impact could this have on the financial situation.

A. SB deferred this question to the Chairman who indicated that it might be some time yet before the impact of Project Priory would be felt in the accounts. RC indicated that the 2nd presentation on this project (which was scheduled for the evening of 23rd September) had to be cancelled due to the unavailability of one of the main partners). However, RC indicated that contracts have been exchanged which will enable the detailed planning application to be put together and (all being well) submitted by the end of the year. Planning approval is then expected some time during 2026 but it is too early to give an idea at this stage. It was noted that discussions with the Architect regarding the re-design of the Clubhouse had begun. This re-design was being done FoC.

As there were no further questions, the Secretary asked for the adoption of the accounts to 30th June 2025.

Proposed: Richard Oldham
Seconded: Bob Jenner
Vote: Unanimous

6. Any Other Business relevant to this meeting.

Phil Mason wished to record thanks to the Executive for their efforts in turning the financial situation around and from a personal perspective, he was very appreciative.

SB also wished to thank all the volunteers for their efforts as the financial situation would not have improved if it had not been for their work on the Club's behalf helping with maintaining the facilities and pitches, working on the gate at matches and events and generally giving their time for the Club.

With no further AOB, the Chairman closed the meeting at 19.30pm.

Keith Dobson.

Hon. Secretary, MRUFC.