



**MINUTES OF THE 2020 AGM HELD VIRTUALLY ON 29TH MARCH 2021
(PRE-RECORDED 28TH MARCH 2021), VIA YOUTUBE AT 19:00.**

Present: Brian Rose (President – BR); Gordon Baird (Chair - GB); Gordon Hollins (CEO - GH); Nick Farrant (Honorary Treasurer - NF); Andy Hurry (Director of Cricket - AH); and 771 Members watched online. 877 views overall.

Introduction: BR welcomed Members to the meeting and thanked them for taking the time to join online which was necessary due to the ongoing global pandemic. BR also thanked Staff Members who were unfortunately no longer working at the Club due to the financial impact of COVID-19 and Members and Commercial Partners who had supported the Club tremendously throughout the last year. BR went on to thank the current playing and non-playing staff for their contributions and hard work in very challenging circumstances.

BR requested a minute's silence and reflection for those Members who sadly passed away since the last AGM the names of whom were shown online.

BR formally handed control of the meeting over to GB who opened the meeting.

ITEM 1. APOLOGIES

Apologies for absence were received in advance of the meeting from Mrs P. Russell.

ITEM 2. TO RECEIVE AND APPROVE THE MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 25TH JANUARY 2020.

The Chair explained the Minutes were circulated electronically with the AGM notice and were also voted on in advance by that means.

The minutes were approved by a 99.48% (384 Member) majority.

ITEM 3. TO RECEIVE AND, IF APPROVED, ADOPT THE ANNUAL REPORT FOR 2020

GB opened his report by referring to the hardcopy sent electronically to Members in advance. Points of note that GB wished to reflect upon were as follows:

- Recognition of the different approach the Club had taken for the AGM in holding it virtually due to the ongoing COVID-19 pandemic.
- Thanking CIVICA for their independent support in managing the communications and voting process.
- Reiterated the importance of the Club holding valid email addresses for Members to aid with quick communications during this ever-changing and challenging period.
- COVID-19 continuing to have a significant financial and operational impact on the Club with income streams reduced. As a result, prudent ongoing financial management will be required through 2021.
- Fantastic to see cricket being played to a high standard and to such a high level, particularly in the Bob Willis Trophy.

- Importance of recognising the progression of homegrown talent in the First XI and the ongoing professional development of the coaching team some of whom had featured in England activities.
- The important role of our South West partners, Devon, Dorset and Cornwall, who continue to provide excellent support.
- The Women's game was strong with Western Storm and Somerset Women performing well.
- Communications to Members over this period have been very important to the Club and GB hoped they enjoyed the content and live streams.
- GB welcomed Steve Kirby to the Coaching staff and thanked those who have recently left the Club.
- The impact of the pandemic would be felt for sometime but the Club's priority remains: delivering the 2021 season and protecting the safety and wellbeing of everyone connected to the Club.
- Governance change had been delayed due to the pandemic, but work remains ongoing in the background with further information due to be released later in the year.

GB thanked Members for listening before handing over to Director of Cricket, Mr Andy Hurry.

AH opened his report by highlighting the difficulties faced over the last year.

- AH thanked the playing, coaching and sports science and medicine group for the training undertaken at home during 'lockdown' which had meant players were able to perform strongly once Government restrictions eased.
- 2020 was a truncated season with no Second XI cricket which presented other challenges to those outside the First XI squad. The Club is grateful to our National County Partners who worked with us to provide opportunities outside the professional environment.
- Bob Willis Trophy was highly successful with a collective strong team effort across the competition.
- Emergence of Tom Lammonby at the top of the order was particularly pleasing.
- The bowling unit as a collective was strong and they were relentless in their endeavours.
- During the T20, the competition allowed exposure for several players who have taken learnings from this. There were bright sparks: Lewis Goldsworthy, Will Smeed who performed well and show the future of the Club remains strong.
- Marchant de Lange had been recruited for the 2021 and 2022 seasons which is an exciting addition to the squad. Will Smeed and Ned Leonard had also accepted professional contracts.

AH finished by thanking the Members and online followers across the world for their virtual support over a challenging period.

Questions

GB welcomed Vic Marks who attended as a Member representative to ask the questions submitted in advance of the meeting. Questions relating to cricket, Governance reform, the impact of COVID-19 on the Club, access to the Ground, and community activity, were answered by GB, BR, AH, and GH.

Vic Marks handed back to the Chair to announce the result of the online vote. The Chair announced the Report was proposed by Geoff Vian, seconded by Christine Brewer and adopted by a 99.50% (397 Member) majority.

ITEM 4. TO RECEIVE AND, IF APPROVED, ADOPT THE STATEMENT OF ACCOUNTS FOR 2020.

NF thanked Members for the questions received in advance of the meeting. The report was taken as read but he wished to further touch upon some key headlines:

- 2020 was a year of financial challenges which has been well managed. A reminder, it was a 15-month accounting period from 1st October 2019 to 31st December 2020. The year-end change is to allow for a better budgeting and management process moving forward.
- Despite the fundamental impact of pandemic, the Club reported a surplus for the period of £111,064k which included £404k in donations from 2020 Members.

- The closing cash balance of £1.5m was enhanced with VAT deferral, furlough payments, advance membership and commercial income and debt repayment deferrals.
- The planned net debt reduction had been delayed due to COVID.
- The balance sheet remained strong with £9.6m, even after a change to the fixed asset policy.
- Whilst 2021 brings uncertainty, the Club enters it with confidence based on the strength of its support and mitigation measures this year.

NF had prepared and shared in advance a chart to explain the key variances between the surpluses from 2019 to 2020.

- Focusing on income, the comparisons to 2019 were difficult due to COVID and The Hundred funding. The key messages were:
 - Key income areas were driven down – membership, ticketing, catering etc.
 - The ECB income was as budgeted with the Maintenance fund opened to general usage.
 - The CWC19 final payment had been received - £1m.
 - The Government furlough scheme income provided vital funding to ensure the Club could retain staff and reached a breakeven position during a challenging period.
- A longer period of accounts and COVID distorted the expenditure comparison figures but the key expenditure messages are:
 - Cricket and Ground costs remained largely consistent compared to previous year.
 - Behind Closed Doors cricket had come at a considerable cost.
 - Costs were largely reduced on a like for like basis across all other lines except administration and legal costs which increased as the Club sought professional advice during this challenging period.
 - Depreciation had increased due to a change in accounting policy.
- The balance sheet was a snapshot in time and continues to be strong with no audit qualification.
 - There had been a change of accounting policy which removes market volatility which is outside of the Club's control.
 - Cash remained strong and primary loan providers remain as Barclays and SWAT.
 - Net debt had reduced from £2.7m to £1.5m which was manageable moving forward.
 - Capital spend was limited to £114k.
- 2021 outlook remained uncertain, but positive given the Club's position at the end of 2020.
- Challenges would continue – uncertainty within catering, wage increases, and inflation would need management.
- The business strategy and budget planning remained a key focus area for the executive team.

In closing, NF felt the Club was moving forward with confidence into 2021, with another clean audit qualification for the period and he expressed his thanks to the Chief Executive, Consultant Finance Director (Malcolm Derry) and Finance Manager (Lisa Brown), for their careful and prudent management throughout 2020.

Questions

GB invited Member Representative Vic Marks, to ask the questions to the Hon. Treasurer which had been submitted in advance of the meeting. NF answered various questions relating to Member donations, professional fees, ECB funding and the outlook for the future.

With no further questions, Vic Marks handed back to the Chair to announce the result of the online vote. The Chair announced the Statement of Accounts was proposed by Mr Richard Brice and seconded by Mr Eddie Dymond and adopted by a 99.21% (378 Member) majority.

ITEM 5. TO ELECT AN HONORARY TREASURER FOR 2021.

Nick Farrant was proposed as Honorary Treasurer for 2021 by David Pope and seconded by Nick Engert and with no further nominations, it was approved by the online vote with a 99.50% (399 Members) majority.

ITEM 6. TO APPOINT AUDITORS FOR 2021.

MHA Monahans were proposed as Auditors for 2021. by Kevin Russell and seconded by Keith Parsons and with no further nominations, it was approved by the online vote with a 98.99% (393 Member) majority.

ITEM 7. TO ANNOUNCE THE RESULTS OF BALLOTS FOR ELECTION OF MEMBERS TO SERVE ON THE COMMITTEE.

The Chair handed over to GH to announce the results of the ballots for Members to serve on the General Committee as Area Representatives.

In the four Areas that were due for re-election, the following were elected unopposed except for Weston-super-Mare, which was a new nomination following the retirement of Mr John Scott. GH thanked John for his many years' service:

- Bridgwater: Christine Brewer
- Mid Somerset: Kevin Russell
- South Somerset & Dorset
- Weston-super-Mare: Stephen Southwell

In closing, GB, brought the meeting to a close by thanking the Membership for their continued support, financial and emotional. The Club looks forward to welcoming Members back to the ground once Government restrictions eased. GB also thanked the Executive team for their tireless efforts over the course of the last year.

Meeting Closed: 20:26