

Commodore's end of year report to the AGM.

2023 commenced with a degree of concern. The year of low interest rates and low inflation had come to an end in 2021 and 2022 had seen a steadily rising cost of living and continued hikes in the interest rates primarily as result of sudden increases in world demand once Covid was finally behind us but made worse by Putin's invasion of Ukraine. Worldwide people had also found it difficult to bounce back to their pre-covid ways of life and this was evident at our club with subdued support of both shoreside and waterside activities in 2022.

We were also forced to put up membership subscriptions and charges in line with inflation at the beginning of 2023.

These events combined could have had a significant impact on both the membership numbers and the willingness of members to support the Club.

However, despite all of this, 2023 has been a successful year, and financially better than forecast. Some of the main points to highlight:

- **Membership:** Although we lost 42 members at the beginning of this year, largely because of people relocating from the area, at the time of going to print we had gained 40 new members so far and it looks very promising that we will maintain or even slightly increase our membership for the full year. The biggest rise is in family memberships which are up from 113 in 2022 to 126 in 2023.
- **Bar and Galley:** Credit and thanks go to the bar and galley team, to Ian, our General Manager, Catherine our Vice

Commodore and of course all the members for eating and drinking at the Club; resulting in a reduction in the deficit from £23k in 2022 to just £2k this year. This has also been helped by a big increase in external event income, to just over £8k, something that the management team want to continue to see grow, especially with the completion of the new Training Centre.

- **New Training Centre and Changing Rooms:** At the beginning of the year the Flag Officers and Management Committee decided to push ahead with the construction of the new building which is now nearing completion. The existing changing rooms, particularly the men's have been suffering from subsidence for some years and showed increased structural movement during 2022

The female part has not moved as much. As the Stewards flat sits over this part, it is considered that there is no immediate urgency to replace this accommodation. However, we have back propped through the female changing space for additional safety and will continue to monitor the movement whilst making plans for the long term. In the medium the old changing rooms will be used for storage.

The new facility is being completed on budget and on schedule, and will be open for use by the beginning of the 2024 season. The new Training Centre offers the Club the opportunity, not only to improve the training facility for our membership, but also to generate additional income for the club through external event hire and we can expect this to grow significantly over the next couple of years.

But it has by no means all been plain sailing:

- **Training:** the loss of our training principal at the beginning of the year was a set back to our youth and training programme and it has proved difficult to find a replacement. However, we have managed to retain the majority of our training activities with the support of members such as Kerry Worsfold. We are optimistic that a new training principal will be appointed for the 2024 season and we will see the youth activities and training in general grow. It's a firm belief of the management team that the youth and training activities are important to the Club's future; it shows a vibrant club and attracts new members.

Overall, we have achieved a cash surplus of £26,000 for the year to 31st August, in operational costs, against £2,000 the previous year. Despite this expenditure, the Club's reserves remain healthy at £220k at the year end of 31st August 2023.

On the water we have had a mixed fortune, but overall, it's been positive.

- **Cruiser Class:** The class's cruising activities have certainly been a beacon of success with a growth in activities this year thanks to the efforts of Bob Turk and John Marshall. Racing wise, although the open events of the Spring series and Autumn series continue to enjoy support, and my particular thanks goes to Simon Clegg and Philip Clarabut for their hard

work on these, we really do need to work on increasing the numbers for these open events.

- **Squib Class:** The fleet has enjoyed an increase in numbers this year with at least 4 boats regularly out racing. Class captain Andrew Knatchbull is positive about further growth next year. There are rumours that the Squib Class may host a championship in 2025 – exciting times!
- **Dragon Class:** The Dragons have had some tremendous racing this year both on the river and for those that travelled to events at Burnham, Ostend and La Baule. We will be hosting the Dragon East Coast Championships in September 2024 and this coincides with MYC Dragon class celebrating their 75th anniversary – class captain Edwin Hannant is organising the celebrations.
- **Wayfarer Class:** It has been a good season and fun racing but often in strong winds. It was so close that the final race of the season was the decider for the overall trophy. Congratulations to Brian McKenzie. Six boats travelled to the Wayfarer Championships at Dabchicks Sailing Club on the East coast where, I am told, there was quite a bit of weather. The Wayfarers hope to host an Open event in 2024 and class captain Alberto Quaglia is liaising with the UKWA.

- **Sonata Class:** The Sonatas have had a good season also and are now focussing on the Sonata Nationals to be held at MYC in August 2024. Class captain Alistair Bolton has put together a strong team and the organising for both the racing and social program is well underway.
- **Wednesday night racing:** The increase in the number of weeks over the summer that Wednesday night racing takes place and the opening up of the event to dinghies has definitely helped this series to enjoy growth this year.
- **Keel boat Regatta:** This year we didn't get the number of entries that we had hoped for partly because it was too early in the year for some boats to be ready. In 2024 we are moving the event to July.

My thanks go to Philip Clarabut and the Sailing Committee for all their hard work throughout the year.

Looking forward to 2024 I believe the future for our Club is Secure. As many of you will know I am standing down as Commodore now and handing over to Catherine. My primary focus for the past 6 years has been the Club Redevelopment programme.

Whist we have not been able to realise all of the Masterplan we have managed to deliver the new Changing Rooms and Training Centre building. My thanks go to the whole of the Development team and

particularly to Jamie Blair and Toby Atack, who have managed the day-to-day delivery.

But it's time for me to pass the baton on and get on with more sailing. This year, on Mercury, we had some success in EAORA racing, gaining a first in the Thames Estuary race and did reasonably well on a couple of RORC races : the North Sea race and the Cowes St Malo race. But our Fastnet wasn't so successful; we turned around after 8 hours. It was pretty horrendous out there. We are planning to have another go in 2025 and next year hope to be able to do more EAORA and RORC racing and Cowes week.

I am confident that the Club will be in good hands with the Flag officer team of Catherine, Philip and Quentin.

Thank you,

Ross