

Loxwood Sports Association, company limited by guarantee, Annual General Meeting

Held on Wednesday 26th January 2022 at The Pavilion, Plaistow Road Loxwood RH14 0SX

Present: David Edwards, Mark Lacey, Ray Merridew, Peter Tait (directors of LSA) and Adrian Dudman, Jon Lane, Richard Melcio, Bryan Woodhouse. (members of LSA/Loxwood CC)

Apologies: David Brockhurst, Adrian Morris, Ian Parsons and I.Gulyas. (Loxwood YFC)

Adoption of Minutes of 2021 AGM

These were approved with the addition of the year in the meeting date.

Presentation of Accounts for Year Ending 30th June 2021.

Another year significantly impacted by Covid. The LSA operated at a trading loss of £10.7K, which was more than compensated by Covid related grants for which it was eligible resulting in a net surplus of £7.2M and £40.5K on the balance sheet (£32K cash reserve).

The meeting approved the accounts and David Edwards will file them with Companies House.

The point was raised as to why the AGM was held quite some time after the end of the LSA trading year (end June). The directors acknowledged that even though some time was required to complete the accounts, the AGM had drifted somewhat. The timing of the next one will be reconsidered.

Appointment of Directors

The current team of Directors are willing to continue and were duly reappointed by those present.

Financial Outlook for 2021/2022

David Edwards reviewed the current state of the LSA finances based on the actual situation as at the end of December and projection until end June. The overall picture is that the LSA appears to be on a "break-even" course assuming no major equipment expense that is not covered by some kind of grant or sponsorship. The current cash balance is £35K.

LSA Highlights & Focus Areas

Peter shared some highlights of the LSA activities in the last year and the current focus areas:-



LS%20AGM%20Presentation%20Jan%202022.

Summary is that the LSA needs to emerge from the Covid pandemic with its cost structure set up profitably. The strategy for delivering this short term is to drive patronage of existing activities. Most significant expense on buildings or equipment will need to be covered by grant funding.

Peter Tait (Chairman Loxwood Sports Association Ltd)

A Club For The Community



**LOXWOOD
SPORTS**

Lounge & Bar

A Club For The Community

THE PAVILLION RECREATION GROUND PLAISTOW ROAD LOXWOOD WEST SUSSEX RH14 0SX