



The Wycliffe Watermen

2024 AGM Chief Stewards Report

The Rowing Club has enjoyed huge success this year - winning pretty much everything, including Henley Royal Regatta for the first time! Congratulations to the squad and coaching team! Beyond that, Wycliffe rowers were also selected to represent GB - winning 2 silver medals at the World Championships.

From the Watermen and women side - it's great to see that the investments we've made in kit and equipment over recent years are being put to such good use and supporting the club in their success.

This year itself has been fairly quiet as events and bank balances have transpired against us. As reported at last year's AGM, at the end of last year we pushed our bank balance to the limit to support the purchase of a new boat - the squad were on top of their game and we were keen to support them as best we could at the time they needed it.

We were hoping to recover funds through successful running of both Head races. Sadly, at the Small Boats Head in December (23) we had the worst of circumstances - having to cancel the whole event on the day due to a persistent thick fog making conditions unsafe. That meant we not only had to disappoint over 350 crews who had turned up and were ready to go, but also incurred most of our running costs whilst receiving no entry fees. We hold reserves to cover exactly those (unlikely) circumstances.

Thankfully, we were able to hold a really successful Big Head in February, with great weather, great racing and great profitability (substantially boosted by takings at the catering stand so special thanks to Laura and the amazing parent teams keeping everyone fed and energised!). Thank you to everyone who has volunteered at the Head races and helped to make them so successful - to those who have missed out to date, your next chance to get involved is Saturday December 7th - [book early to avoid disappointment!](#) It really is great to see first hand what great shape the club and squad are in - I would encourage you all to come and see for yourself!

To help with that, over the next year, we're looking to work with TWS to arrange a Watermen social event - we'll maybe try a few things out and see what works - either connected to existing TWS events, or something new - watch out for TWS comms on that.

In terms of donations to the club, as finances have been under pressure we haven't made any donations in year. However, if the two heads run as planned we should be in a position to further support the club later this year.

Finally, thank you as always to the committee for their continued contributions.



The Wycliffe Watermen

Annual General Meeting 2024

Wednesday October 9th October 6.30pm - online.

Attendance

Present: Pete Salvin (Chief Steward) Flic Bertram (Secretary), Pete Speed (Treasurer), Laura Waters (Assistant Director of Rowing), Phil Clements (Committee Member), Trevor Jones.

Apologies: Greg Flower (Director of Rowing), John Hughes (President of TWS), Fred Ballard, Nick Janes.

1 Chief Steward's report

The Chief Stewards report was presented - the report is appended to these minutes.

2 Treasurer's report

The Treasurer's Report was presented - the full report and financial forecasts are appended to these minutes.

Our financial year runs September to August. Our closing balance as of August 24 is **c.£12.7k**

In recent years the Committee have been working to a basic principle of maintaining a minimum balance of £15k, which would cover the very unlikely event of us incurring all the costs for both head races with no income should they be cancelled (threshold to be reviewed by committee). Cancellation of WSBH this year on the day meant we incurred all costs and no income - a successful WBH has recovered our bank balance somewhat but we remain under pressure and in a period of recovery before we can make donations to the club.

3 Election of Committee

Committee members serve for a period of 3 years before seeking re-election if they so wish. None of the current members of the committee had come to the end of their 3 years, and all were happy to continue to serve.

4 Director of Rowing Report

The squad has had another phenomenal year, winning pretty much everything! Look out for full reports through TWS. Two key standout successes were;

- winning the Diamond Jubilee Challenge Cup at Henley ROyal Regatta - the first time a Wycliffe crew has won at HRR (despite some finals over the years).
- Again - a number of the squad went on to represent GB internationally and came home with two silver medals from the World Championships

On behalf of the Watermen, congratulations to the squad and coaching staff for another fantastic year.

5 AOB

- Social events: The committee will discuss options with TWS office to host a Watermen focussed TWS social event - look out for comms and please do come along!

2024 Treasury Report

Total profit from head races:

- WSBH -£7.2k
- WBH £7.8k
- **ANNUAL TOTAL -£1.0k**

Cancellation of the WSBH on the day meant incurring nearly all the costs but no income (refund policy to be reviewed). However, WBH profits were up significantly which meant we received most of the loss once medals we accounted for.

Our financial year runs September to August. Our closing balance as of August 23 is **c.£12.7k**

In recent years the Committee have been working to a basic principle of maintaining a minimum balance of £15k, which would cover the very unlikely event of us incurring all the costs for both head races with no income should they be cancelled. Last year we dipped slightly below this to support purchase of a Hudson quad. Cancellation of the WSBH therefore came at the worst time and our balance has not yet recovered. Hence we have made no donations this year.

Running costs have increased to c.£8.5k per event and the committee will therefore consider raising our base threshold - to around 17.5k. Our current forecasts show our balance recovering to c.19k this year - therefore we may be able to make a small donation after February if needed.

Forecast for next two year is provided overleaf.

Year on Year Budget / Actuals

		Sep19-Aug20		Sep20-Aug21		Sep21-Aug22		Sep22-Aug23		Sep23-Aug24		Sep24-Aug25
		Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
WSBH												
	Cost	-£5,370	-£4,628	£0	£0	-£4,190	-£6,773	-£8,030	-£7,103	-£8,270	-£8,070	-£8,624
	Revenue	£10,050	£10,414	£0	£0	£7,320	£9,812	£13,790	£10,950	£14,210	£860	£13,010
	Balance	£4,680	£5,786	£0	£0	£3,130	£3,039	£5,760	£3,847	£5,940	-£7,210	£4,386
WBH												
	Cost	-£4,850	-£3,890	£0	£0	-£5,150	-£6,946	-£8,210	-£7,647	-£8,450	-£8,506	-£9,534
	Revenue	£12,550	£12,503	£0	£0	£9,390	£9,725	£14,050	£12,448	£14,470	£16,337	£16,200
	Balance	£7,700	£8,613	£0	£0	£4,240	£2,779	£5,840	£4,801	£6,020	£7,831	£6,666
Other												
	Cost	-£6,000	-£7,308	-£6,000	-£6,000	£0	£0	-£6,900	-£16,465	-£6,200	-£1,647	£0
	Revenue	£10	£232	£10	£210	£10	£0	£10	£0	£10	£0	£10
	Balance	-£5,990	-£7,077	-£5,990	-£5,790	£10	£0	-£6,890	-£16,465	-£6,190	-£1,647	£10
Total in Year												
	Cost	-£16,220	-£15,827	-£6,000	-£6,000	-£9,340	-£13,719	-£23,140	-£31,215	-£22,920	-£18,223	-£18,158
	Revenue	£22,610	£23,148	£10	£210	£16,720	£19,537	£27,850	£23,399	£28,690	£17,198	£29,220
	In Year Balance	£6,390	£7,322	-£5,990	-£5,790	£7,380	£5,819	£4,710	-£7,816	£5,770	-£1,026	£11,062
	Account Balance @ end of FY	£20,644	£21,576	£15,586	£15,786	£23,166	£21,604	£26,314	£13,788	£19,558	£12,763	£23,825
	In year 'other' costs over £1k	WSBH Medals x Trackway (back Trackway (front	-£3,787 -£1,870 -£1,192	Telementary	-£6,000			Donation for 4x Pedestrian mats Truck Canopy Hudson Quad	-£2,730 -£6,375 -£1,360 -£6,000	WBH Medals	-£1,647	