

## **IBM Club London West - Chairman's report to the 2018 AGM**

2017 was quite a challenging year for the IBM Club. The introduction of new subscription rates, although long overdue, was significantly higher than expected (10x) and could have been a difficult sell to members. However, most people I spoke to, who were aware of the change, agreed that it was about time and that the club still delivers good value for money. I think it also inspired IBMers (and retirees) to be more vocal about their club, with many more suggestions for activities being submitted and in some cases people joining who had not previously realised that the club existed. I hope this trend will continue.

As the London West club committee monitors the goings-on around us, our objective is still to increase membership, and participation of non-active members, and to that end we continue not only the great value-for-money activity that we've always offered, but also to introduce more varied events. So the long-standing stalwarts; theatre, dining, sailing and football sections continue to thrive, but we've also been to the Reading Festival, grown the ever popular city walks, been to Brooklands, toured local craft breweries and even tried our hands at Archery. The 2018 programme continues to be ambitious and as long as we don't combine the latter two activities, we should be able to keep the membership engaged. So keep the ideas flowing and we'll do whatever we can to fulfill your requests.

Of course, none of this would be possible without the extraordinarily hard working committee and once again we could not fulfill the wishes of the members without Paul Welstead, who runs an amazing programme of shows, negotiating the best prices available; Gary Glazerman, who is promoter in chief and manages our web pages, and of course to club treasurer Andrew Craig, who continues to keep us within budget and out of jail. But also to all the committee members who run all the activity on your behalf. I'd like to extend my thanks to them for all the support they give me, making my life easier.

We continue to see reductions in the workforce and we try to retain as many eligible leavers as possible, and recruit new members from the acquisitions IBM has made, however there's nothing quite like word of mouth for getting the message across. Please don't be shy in telling your colleagues about the club. Don't assume that they know already. Many don't. I believe that the club continues to thrive due to new blood, driving change, so that we don't get stale or take things for granted.

We look forward to bringing another exciting, value-for-money year for IBM Club members.

Brendan McGuire  
IBM Club London West Chair  
June 2018

## **IBM Club London West – Treasurer’s report to the 2018 AGM**

In 2017 IBM Club London West received a grant from IBM of £18,326. To this was added £1,785 of members’ weekly subscriptions and £8,666 carried forward from the previous year. Aiming to have a minimum reserve of £3,500 at the end of the year, this meant we had £25,000 to spend on our 770 (was 836 in 2016) members.

Shows section bought 870 tickets for its 130 members and spent £15,000 subsidising and administering these tickets, an average benefit of £17.50 per ticket and £120 per member.

Football was the next most active area with a net subsidy of £1,514 used to the benefit of 14 members taking part in these activities, a subsidy per member of £100. Sailing Section membership at 15 continues to be below the section target of 20 and with a net subsidy of £2,571 including depreciation, was £170 per member. More members are needed in 2018 or the section needs to cut its costs by selling boats.

The many family and social events used £1,500 net subsidy and were attended by over 190 participants in total.

The average subsidy during the year on all activities was 32%, below our target of 40% and our allowed maximum of 50%. The year ended with an adjusted closing balance of £4,715, above our minimum reserve of £3,500, and below our allowed maximum of £7,870.

In 2018, the London West Club expects to have a 50% increase in total income from grant and the increased subscriptions. The spend for the year has been planned on this basis with more events, more expensive events and more subsidy per event. At mid year, the club is on track to spend its full 2018 grant and subscription income.

My thanks to all event organisers and sub-section leaders for their effective planning and diligent record keeping which makes the role of the Club Treasurer quite straight forward.

Andrew Craig  
IBM Club London West Treasurer  
June 2018