



Broad Oak Sports & Social Club
Airport Service Rd
Hilsea
Portsmouth
PO3 5PB

Wednesday 22nd April 2020

Dear Valued Member

This is the first time that I have written to you personally, since I took over as Chairman back in autumn 2018. In that time, I have had to steer through some very choppy waters indeed to try to keep your club afloat for the benefit of you and your fellow members; however, I never ever thought, in my wildest dreams, that I would be at the helm, during the biggest global pandemic in living history. It has been a precarious time to say the least.

During the early stages, both Sharon Pickett, our Steward: Steve Glover, the Vice Chair; and myself, were religiously watching the daily government briefings from the Members Bar, as the enormity of the challenge ahead began to form a picture, so that we could try and devise a way ahead that would safeguard both Members and Staff. We have tried our best to look after the staff with the funds that we have available; and I am pleased to say, that following the government's announcement of the Furlough Scheme, all of our staff were eventually able to take advantage of that. Had that scheme not been there, the consequences to the majority of the staff would have been very different.

So that brings us to now, today. This club, our club now, much like nearly every other club around the country, is on life support, but unlike a lot of others, ours is stable – for now.

The Committee has, since this outbreak been working very hard behind the scenes, trying to find available cash to use, in the form of insurance claims, Government funded initiatives and bank authorised loans, in the form of an overdraft or business loan. Some of these like the Furlough Scheme for instance, were quite easy to enact; others have not been so fruitful. We have tried to access our insurance, in the form of a claim; it did not cover pandemics. We also attempted to access the Business Rate Relief; again, because of our unique historical location, we are not eligible for that either. Our club has had a very proud tradition of never having been in a negative balance with the bank in its history. In light of the forecast given to me for the end of this month, we felt it necessary to call the bank and ask them for a nominal loan in the form of an overdraft allowance to get the club over the financial hump that it was facing in the current weeks. However, because of the banks perception of our club as a charitable entity, which it is not, we have not been able to deal with the bank in any form of loan scheme either.

So it all looks a bit bleak on paper and it felt as though we were running out of first hand options to use. We have assets, of course, which you will be aware of, from the publishing of our accounts. Both myself and the committee have been loath to access those funds, as it was invested initially to use for the general upkeep, which – up until this pandemic came upon us – we were in the process of apportioning some of the monies that had matured just recently, to do just that, but I'll come back to that in a bit.

To help us, you really need to do nothing more than make sure your subscriptions, especially the Associate Members, where there is no direct debit set up, are up to date. If you are inadvertently delinquent in that area and need help, please drop us a line and we can help you with that. We are, after all, a standalone Private Members Club that has no other physical asset, apart from you, our members; and at this moment in time, we really need you all.

As members, you are also entitled to vote on an annual basis (within the limits set by the constitution) for the committee that you believe best serves your interests. As your committee, we have tried to do our best in returning the faith you have placed in us. It also means that you have entrusted us with the assets that our club has at its disposal. As I said earlier, we do have access to a sum of money that was invested on your behalf to support the general upkeep of the club. However the reality is that in the current climate, we are going around in ever decreasing circles which in the end, point towards using the assets we have (which is around £60K), the other alternative is to enter the wonderful world of debt, which none of us want. It is a stark choice, but I did not want to go down this path without the vast majority of our clubs membership knowing what we, the committee are doing on your behalf.

Will it be enough?

Well, we have also undertaken some dialogue with our historical partners, who are as keen as we are to keep the facility open. However, the help that they can give us is will not bear fruit until later in the year, so there is potential there, to recuperate the losses we will make now, later in the year; but like all these things, nothing is guaranteed.

I hope you have found this letter informative; and I hope that you can see that there is a huge amount of work going on behind the scenes to keep our club alive. While we appreciate that you cannot be there to make those decisions with us, we hope at least that the decisions you can see us making on your behalf, you are supportive of; we cannot do this without you.

Thanks for reading, take care and stay safe.

Yours Faithfully

Gary O'Donnell

Chairman

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Chairman, Broad Oak Sports & Social Club

