



## LRSCA AGM 2023 Honorary Treasurers Report

### LRSCA accounts to 28 February 2023

Accounts as examined and approved by the Independent Examiner are presented below.

<b>LRSCA Balance Sheet for Year Ended:</b>	<b>28-Feb-23</b>		<b>28-Feb-22</b>	
	As at Date	<b>28-Feb-23</b>		<b>28-Feb-22</b>
	Year	<b>2022 - 2023</b>		<b>2021-2022</b>
<b>Assets</b>				
<b>Current Assets</b>				
Barclays Business Current A/C		£ 758.81	£	2,596.08
Barclays Business Reserve A/C		£ 7,894.33	£	4,892.40
Cash		£ -		
<b>Total Assets</b>		<b>£ 8,653.14</b>	<b>£</b>	<b>7,488.48</b>
<b>Equity</b>				
Opening Balance		£ 7,488.48	£	6,586.72
Net Income		£ 1,164.66	£	901.76
<b>Total Equity</b>		<b>£ 8,653.14</b>	<b>£</b>	<b>7,488.48</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Early Payment of Subscriptions		£ 10.00	£	50.00
<b>Total Liabilities</b>		<b>£ 10.00</b>	<b>£</b>	<b>50.00</b>
<b>Net Current Assets</b>		<b>£ 8,643.14</b>	<b>£</b>	<b>7,438.48</b>

*Inspected 14 August 2023*  
*Richard King*



LRSCA Income and Expenditure	Year End	28-Feb-2023
<b>Opening Balances</b>		
Community Account	£	2,596.08
Saver Account	£	4,892.40
Cash Account	£	-
<b>Total Opening Balance</b>	<b>£</b>	<b>7,488.48</b>
<b>Income</b>		
A. Subscriptions	£	2,120.00
C. Measurement Fee	£	205.00
D. Buoyancy Test Fee	£	50.00
E. Dinner	£	647.00
G. Donations	£	160.00
J. Interest	£	1.93
K. Other	£	322.00
<b>Total Receipts</b>	<b>£</b>	<b>3,505.93</b>
<b>Expenditure</b>		
	£	-
B. Marketing	£	57.59
C. Handbooks	£	774.40
D. RYA	£	140.00
E. Annual Dinner	£	647.00
F. Plug Insurance	£	68.49
H. Nationals /Prizes	£	127.79
J. General Expenses	£	105.00
K. Other	£	421.00
<b>Total Payments</b>	<b>£</b>	<b>2,341.27</b>
<b>Receipts Payments Surplus (Deficit)</b>	<b>£</b>	<b>1,164.66</b>
<b>Closing Balances</b>		
Community Account	£	758.81
Saver Account	£	7,894.33
Cash Account	£	-
<b>Total Closing Balances</b>	<b>£</b>	<b>8,653.14</b>
<b>Opening Closing Surplus/(Deficit)</b>	<b>£</b>	<b>1,164.66</b>

Inspected 14 August 2023  
 [Signature]



The Independent Examiner commented that the Income and Expenditure statement should have included the previous year, for reference. This is included below for completeness and will be in the Audit package for next year.

<b>LRSCA Income and Expenditure Account</b>		
<b>Years</b>	<b>2022-23</b>	<b>2021-22</b>
<b>Opening Balances</b>		
Community Account	£ 2,596.08	£ 1,694.81
Saver Account	£ 4,892.40	£ 4,891.91
Cash Account	£ -	£ -
<b>Total Opening Balance</b>	<b>£ 7,488.48</b>	<b>£ 6,586.72</b>
<b>Income</b>		
A. Subscriptions	£ 2,120.00	£ 2,265.00
C. Measurement Fee	£ 205.00	£ 100.00
D. Buoyancy Test Fee	£ 50.00	£ -
E. Dinner	£ 647.00	£ 1,119.00
G. Donations	£ 160.00	£ -
J. Interest	£ 1.93	£ 0.49
K. Other	£ 322.00	£ 10.00
<b>Total Receipts</b>	<b>£ 3,505.93</b>	<b>£ 3,494.49</b>
<b>Expenditure</b>		
B. Marketing	£ 57.59	£ 57.59
C. Handbooks	£ 774.40	£ 578.29
D. RYA	£ 140.00	£ 130.00
E. Annual Dinner	£ 647.00	£ 1,616.35
F. Plug Insurance	£ 68.49	£ 63.49
H. Nationals /Prizes	£ 127.79	£ 17.90
J. General Expenses	£ 105.00	£ 129.11
K. Other	£ 421.00	
<b>Total Payments</b>	<b>£ 2,341.27</b>	<b>£ 2,592.73</b>
<b>Receipts Payments Surplus/ -Deficit</b>	<b>£ 1,164.66</b>	<b>£ 901.76</b>
<b>Closing Balances</b>		
CommAct	£ 758.81	£ 2,596.08
SaveAct	£ 7,894.33	£ 4,892.40
CashAct	£ -	£ -
<b>Total Closing Balances</b>	<b>£ 8,653.14</b>	<b>£ 7,488.48</b>
<b>Opening Closing Surplus/-Deficit</b>	<b>£ 1,164.66</b>	<b>£ 901.76</b>



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Overall, LRSCA finances remain stable. Subscription Income in this current year is already exceeding the 2021-22 totals, we now have 200 Full Members and 57 Associate Members. The forecast surplus in the present financial year remains similar to the preceding two years.

A special thank you to the 74% of Members who pay their Subscriptions on 1 March, 94% of Members have paid by the end of March. Thereafter there are a few stragglers and some new Members. Payment of subscriptions on time is a great help, especially in compiling the data for the Yearbook.

With the availability of on-line banking the opportunity is taken to ensure that the majority of funds are in the Interest earning Saver Account, now earning a measurable rate, circa 1.5%.

A 'Cash Account' is maintained within the records and is normally zero; this allows for the proper accounting of any occasional cash or cheque receipts.

Future large expenditure, not business as usual, will be the replacement of the LRSCA Website. This is expected to require an element of capital expenditure for the design/creation/population of content plus some ongoing costs for maintenance/upkeep. The Committee are considering this at present and will bring plans forward as soon as possible. While it is likely that we will be able to progress this project without immediate detriment to LRSCA funds, it is possible that this will be an item that will drive a review of Subscriptions in future years.

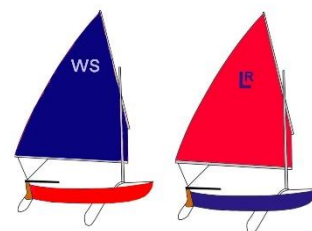
The other large future expenditure will be replacement of Scow building moulds. This is viewed as circa five or more years distant. No special action is necessary at this stage.

I propose that there is no change to Subscription rates for the 2024-25 year.

David Linsell

Honorary Treasurer

Lyminster River Scow Class Association



15 August 2023