

## TREASURER'S REPORT – FINANCIAL YEAR 2022-23

Two reports are included with this Treasurer's Report: Income & Expenditure Report and Cost Centre Analysis Report. Links to these are available on the AGM web page.

### ACCOUNTS – BANK ACCOUNTS

The club holds the following bank accounts with NatWest:

- Current Account           £16309
- Reserve Account           £6089
- 100 Club Account         £3645

These accounts are managed online.

### ACCOUNTS – INCOME AND EXPENDITURE REPORT

The accounts for the financial year 2022-23 have been prepared and collated by spreadsheet and the Income and Expenditure report is attached. Analysing this report gives the following insight:

Total Income is £27881           Total Expenditure is £29329           Income Deficit is £1448

Revenue Income is £21074       Total Revenue Expenditure is £20315       Revenue Surplus is £759

Revenue income is the total of subscription and boat fees. Revenue expenditure is the total of all unavoidable outgoings such as rent, rates, heating, and lighting etc. This defines our "running costs".

### CONSIDERING OUR REVENUE ACCOUNT

**Income** - Total membership income has remained static over the 12 months to Oct. This figure includes recent incorporation of Affiliate members; The Pendle Community High School, The Rossendale Running Group and the Burnley, Pendle & Rossendale Sea Cadets. These groups operate under a negotiated membership arrangement. We have continued to generate new members with taster sessions proving popular during 2023. Our challenge now is to convert these to members. There is also increasing growth in interest in paddle boarding generating membership.

**Expenditure** - Our challenge for the coming year includes increases on expenditure on Rent and Utility Bills. This year's utility bills were £1200 up on last year which were £2678 up on the previous year. Historically bills for heat light and water are £2000 and a more realistic assessment is a £2500 increase over the last two years. This contingency of £2500 is allowed for this year. A potential rent increase will add a further £1000 to our outgoings.

It can be seen from the Inc/Exp report that the club's expenses are getting tighter. Expenditure has been £1448 greater than income and the overall money in the bank has reduced by that amount.

Significant Items of expenditure include:

- £1120 for paddle boards
- £309 to replace the dish washer
- £695 for RYA accreditation (including RTC)
- £650 for refurbishment of outboard engines

- £900 to upgrade the club's IT

Other significant items are shown as totals in the Inc/Exp report. Notable amongst those include:

- Insurance
- Rent
- Heating Lighting and Water
- Cleaning
- WebCollect and Sumup charges
- Support for the clubs RTC

It is proposed to maintain the Reserve Account at £6,000 and maintain the working amount in the Current Account at £10,000 to make £6,500 available for capital expenditure.

## ACCOUNTS – COST CENTRE REPORT

The accounts spreadsheet has been adapted to present the accounts broken down into categories of expenditure to enable better understanding of how the club's money is being received and spent. This should help to enable better planning.

It can be seen from this report, where the income is derived and how it is spent in proportion to club activities. It is expected that this report will guide budget preparation with more confidence.

## ACCOUNTS – FORMAL REPORTS

The Profit and Loss Report and the Balance Sheet are available for inspection.

**VOTE: THAT THE TREASURER'S ACCOUNTS REPORT BE ACCEPTED.**