

Bromsgrove Boaters Limited

2017 Annual General Meeting



Wednesday 15th November 2017

@ 20:00hrs at Bromsgrove Rugby Club

The meeting was attended by 29 members of the club including the following committee members:

Trevor Rackley – Club Secretary
Esther Rackley – Social Secretary

Tony Martin – Cruising Secretary
Paul Sharpe – Treasurer

Minutes

In the absence of the Commodore, the meeting appointed the Club Secretary to chair the meeting.

1. Apologies:

Apologies had been received from committee members Alan Gilmore, Trish Lloyd and Gary Carter, and from 10 club members: George Gerwitz, Patrick Maley, Charles Hessey, Jane Jones, John Burbeck, Amanda Carter and Chris Kavanagh, Frances George, Bobby Cotton and Rob Webber.

With 29 attendees the meeting met the requirement of 27 (20% of the current 135 voting members at present) to be quorate, in addition to which proxy Forms naming the chairman of the meeting as proxy had been submitted by 9 of those members who had sent apologies.

The Chairman noted that 93 other club members were apparently not sufficiently interested in the Club to take any part in the AGM.

2. Minutes of Nov2016 AGM for approval:

Draft minutes had been distributed to all club members by the Club Secretary by email on 31st December 2016, made available on WebCollect, and also distributed with the AGM Agenda on 3rd November 2017. The Chairman reported that no comments had been received and proposed that the minutes be approved, this was seconded by Keith Grimshaw and a show of hands unanimously approved the minutes as a true record of the meeting.

3. Matters arising from 2016 AGM:

The Chairman stated that he believed there to be no matters arising from the 2016 AGM, and invited those present to comment if they considered otherwise. No matters arising were suggested.

4. Commodore's report:

In the absence of the Commodore, the following report was read out by the Chairman:

Good evening, ladies and gentlemen. And as they say at the Oscars I am sorry I cannot be with you tonight but unbreakable work commitments mean that I cannot be in Bromsgrove this evening. Instead I am in Northern Ireland. Apologies. It has been a real pleasure and privilege to have been your Commodore for the past year. It has not been without its challenges, which we will come onto, but fortunately its successes outweigh these difficulties and inspire us all to keep going.

But at the end of the day I am just the guy who introduces our speakers every month, the real hard graft is done by your committee. And on your behalf I would like to thank them for the time and effort they have put in.

Esther as the Social Secretary has put on a great calendar of events, a right smorgasbord of social delights. With entertaining and informative talks from Dick Durham, Captain William Wells and John Hardiman, to name but three. And a brilliant Annual Club dinner. As well as the usual Quiz, Photo Competition and Pork and Pimms evenings.

Gary as Training Co-ordinator has provided training for 27 members this year ranging from Sea Survival, First Aid and Radio, and sourced a range of training providers to meet our needs as Members.

Trish, our Membership Secretary, has made every effort to welcome every new member and to make them feel welcomed. In 2017 we welcomed 8 new members to the Club meaning we just about stood still in size of membership with a very healthy 135 members.

Tony has organised some wonderful sailing weekends which I am sure he will talk about in a moment and no one who has wanted to sail has been left behind on the shore. In total we had 11 boats, providing 51 berths. Including a brilliant Summer Cruise in Scotland which Rob will talk out later tonight. Everything that goes on in Scotland is brilliant.

And Paul has watched what we spend with the diligence of a Scotsman counting his bawbees.

And finally there is Trevor as Secretary who keeps all on track and make sure that as a Committee everything runs smoothly.

And as if that weren't enough in 2017

- We transitioned from a club to a limited company
- We overhauled and reviewed our safety processes
- We have re-published the Members Handbook to incorporate our approach to Health and Safety

None of this happens by accident but only through the efforts of your hard working committee working tirelessly behind the scenes to ensure the smooth running of your club. And to ensure that your club continues to meet your needs as a social club and as a club for sailors. Thanks to you all.

But we never forget that it is your club and it is our mission to make it possible for as many people as possible to go sailing. We have listened carefully to what members want, we have gone out and asked opinions, and we have listened to the comments have come back to try to improve where we can and where you want us to improve.

And this Committee has made good progress in getting the Club ready for 2018.

Tony has done a great job at getting next year's sailing organised including boat handling weekends in February and March and in getting the Spring Weekend sorted. More details to follow.

We have a great speaker line up confirmed for 2018 including the return of Tom Cunliffe and Dick Durham, both great speakers. As well as all our regular events.

But..... And it is a mighty big but.....

Despite all the good stuff done by your committee, the future of this Club is at it crossroads.

And we think that it is going to be a case of use it or lose it for the Club.

Our average attendance on a Wednesday night has been 25 Boaters this year compared to 35 last year. And when we asked you to come along to meet your Committee and tell us what you wanted, only 17 turned up. On sailing front although we provided 51 berths half of those were taken by just 7 people. We are down to hard core of active sailors, a few occasional sailors and a lot who don't or can't or won't sail with Boaters. Or just don't sail at all.

And on training we have concluded that it is easier for us and less risky for the Club to signpost those wanting training to a third party supplier rather than organise it ourselves.

So either we as a Committee are doing something wrong or the established way of doing things is no longer relevant. I am not exaggerating when I say that 2018 could be a make or break year for this club which I want to see succeed to help others who want to sail as it helped me. So if we are getting it wrong, you can boot us

out later tonight. Or you can tell us where we are going wrong and what you would like to see happen. Otherwise we will assume that we are doing all the right things and carry on.

But as Members we need as many of us to come along, join in and participate. Otherwise the Midlands might lose its Premier Offshore Cruising Club. And I for one would not like to see that happen. Nor would anyone on this Committee. But the choice is there for all of us to make.

In the meantime I hope tonight is informative. That it is interesting. But most of all that is fun. My apologies again for my absence. Have a great evening.

Alan Gilmore, Commodore.

The Chairman invited comment from the attendees, who responded with the following:

Mike Martin:

- We need more new members, who are more likely to sail.
- The name 'Bromsgrove Boaters' is unlikely to attract members from outside the local area. The committee needs to rethink the club's branding and promotion.
- The committee's ability to reach out and engage members to sail is in question. There is a need to review the committee's approach since skipper-led sailing has been more successful than club-led events.
- In summary, the club needs a Marketing Plan.

John Bowen:

- People joining after undertaking a training course with Boaters has been a good source of new members, so no longer providing training courses will cost the club a source of its new members.

Malcolm Myatt:

- Dinghy sailing clubs have historically been a good source of new members, and also boat owners.
- We need to show that it's easy to go sailing.

Jackie Oakey:

- The name 'Boaters' puts people off; we are a "sailing" club.
- The Membership Secretary could telephone, rather than email, those members who don't regularly attend, to encourage them to come to events.
- What the club needs is a Promotional Officer.

Barry Allen:

- Getting more new members is not really the issue; it's getting more members to go sailing that matters.

Richard George:

- The club's membership is aging; how can we get younger members?
- Many training schools in the Midlands have closed down, so people go to training schools at the coast and then sail with them.

Chris Palmer:

- I agree with the previous comments regarding the name 'Boaters'
- I have my own boat on the Essex coast and would welcome club members to sail with me.

The Chairman thanked members for their comments on the Commodore's report.

5. Treasurer's report:

The Treasurer read out his report as follows:

Good evening.

Everyone will have received a copy by email of the income and expenditure report and the balance sheet. Both reports contain figures for the last financial year to compare with the figures for this financial year.

The accounts have been reviewed by Chris Palmer as the independent reviewer appointed at the last AGM and I'd like to thank him on behalf of the club for looking at the books for us.

I'd like to run through the numbers first and I'm happy to take questions but can I ask you to hold on to your questions until the end?

Looking at the Income and Expenditure Report, the numbers fall into 3 sections – Income or Goods sold, expenses arising from generating the income, or cost of goods sold and then fixed expenses.

- 1) Membership being slightly down this year means that the membership fee income is also down.
- 2) The number of visitors is also down this year, especially bearing in mind the visitor's fee increased from £2 in last year to £5 this year.

It's worth looking at the rest of the income and cost of goods sold numbers together because that will yield the surplus or deficit that we have made on our trading activities. We have continued to walk the difficult path between setting prices that are affordable for training and sailing, so minimum profitability, mindful that it would be easy to make a loss if numbers don't turn out to be as high as hoped.

Points to note:

- 3) Revenue from sailing activities is down by 20%. Cost of sailing activities is down as we have obviously spent less money chartering boats. It means that we made a surplus of £334 on sailing activities. If we had run with just 2 berths empty during the year, then we would have made a deficit on sailing activities.
- 4) No regalia sales this year, probably because we haven't had anyone on the committee to promote this item.
- 5) Looking at the social events, the dinner was money collected in and the same money paid out to the pub, then the club contributed to the waiting staff tip, so we made a £10 loss. The Pork and Pimm's took £304, which is an increase in revenue, mainly thanks for Trevor and Esther pushing the event and they kept the costs at a similar point to last year, despite more attendees this year. But we still made a deficit of £109.
- 6) On training, we haven't had enough interest to run a diesel engine course, we ran one first aid course, and for the first time in six years we've had sufficient interest in a sea survival course, we ran two skills and drills weekends, one down on last year and 5 people attended the SRC radio course. Overall we made a surplus of £585 on training, £200 of that was a last minute contribution from the RYA towards the provision of the skills and drills weekends.
- 7) Finishing off on trading income, we continue to incur a cost in Paypal charges, which are down this year by 22% which is more than the 15% drop in trading income. This has been helped to some extent by some members making payments by direct debit through Go Cardless which is a much cheaper payment facility, and I would encourage members to move to this method of payment, and you will all have received 3 emails encouraging you to do so.
- 8) Overall we've made a £2,408 profit on activities this year, down slightly by 4.5% on last year.
- 9) We then move onto our fixed expenses.
- 10) Expenditure on last year's AGM, expenditure on committee meetings (where we each nurse a glass of soda water in the Swan Pub at Upton Warren in return for use of their upstairs room) and insurance are all more or less the same as last year.

- 11) We've spent money on marketing, which like last year was the Droitwich Boat Festival.
- 12) Cost of prizes for the photo competition and the quiz night are marginally up and, although we've had some great speakers this year, we've managed to save 39p on speaker costs compared to last year – a great effort from Esther and Trevor. The cost of the room hire here at the rugby club has stayed the same.
- 13) We've incurred costs in membership management, which is WebCollect but the costs have been lower this year because of the lower volume of transactions put through the platform.
- 14) The committee agreed this year that, in appreciation of the effort put in by active skippers, that their previous year's membership fees would be refunded and four of the five skippers claimed their rebate.
- 15) As regards the Other miscellaneous expense, £45.50 of this is printing of a supply of new member information packs, and the other £18 is for a subscription to an online accounting package which didn't work out as well as hoped so was discontinued. If anyone can recommend a good, ideally free, and ideally online, accounting package, I'd be delighted to receive details.
- 16) Professional fees are the annual cost of renting a registered office facility at £56.99 so that board/committee members home addresses don't appear at Companies House. The other £13 is the fee for completing an annual return to Companies House as we are now a limited company.
- 17) The bottom line is that with fixed costs of £2,916.15, £800 more than our membership fee income, this has resulted in an overall deficit this year of £507.19, which is £61 more than the deficit last year.

Moving on to the balance sheet.

- a) In terms of assets, we have a reasonably healthy balance in the bank. It is down on last year, and the figure looks worse than it is because we have two payments that are outstanding at the end of the year. The first is a charter fee to Fairview for the second autumn weekend which was cancelled due to poor weather and the fee has been held by Fairview against a boat for next year. The second is an error that I need to admit to because I mistakenly paid a security deposit to Liberty for the boat out of Plymouth on the second autumn weekend. This payment should have been made by the skipper and the crew, of course. The good news is that boat was undamaged and the security deposit has now been returned to the Boaters bank account, but not before the year end.
- b) In terms of liabilities, we had £245 of refunds to be made to crews on the cancelled autumn weekend which didn't happen before the year end, but have since been paid.
- c) Unlike last year, we are not sitting on any money paid by members for activities which have not been delivered, so there are no prepayments.
- d) So the bottom line is that the club's assets stand at £4,928.34, not surprising since we made a trading loss of £500, that is £500 less than it was last year.

Are there any questions?

At this point a number of members offered their comments and questions as follows:

Ralph Gordon asked what the level of reserves is relative to subscription income, and the Treasurer responded that reserves remain at approximately twice annual subscription income.

Jackie Oakey suggested that social events (that is food & drink events, not speaker nights) should be run so as to make a profit for the club rather than at a loss.

Richard George questioned what the reduced income from visitors' fee meant in terms of visitor numbers, and the Treasurer responded that £94 in 2016 represented 47No. visitors whereas £80 in 2017 was only 16No. at the increased fee. He reminded the meeting that the reason for increasing the visitors fee was that it was easy for people to engage with the club on an ad-hoc basis at a lower cost than becoming a member. RG also commented that training course fees should reflect those charged by commercial schools, whilst Malcolm Myatt added that the RYA First Aid course can be had for just £45 out-of-season at a training school on the south coast, to which the Treasurer responded that such matters were moot now that the committee had decided that the club would no longer organise our own training courses, as noted in the Commodore's report.

Mike Martin (MM) commented that members had paid more for sailing and training events than the events had cost the club to run and, therefore, they were subsidising the social events. The Chairman responded that MM had made the same comment at the 2016 AGM and the same response applied.

MM also commented that there is a need to decide whether or not to have high-profile (and therefore costly) speakers, and whether social events should be subsidised. Therefore we need a Marketing Plan.

Following these comments, the Treasurer proposed approval of the Financial Accounts, seconded by Chris Palmer, which was approved unanimously by a show of hands.

The Treasurer then continued with his report as follows:

Setting of membership fees for 2018

In my report last year, I pointed out that the slight profit that we made from sailing and training activities was dwarfed by the overall loss that we made because our overhead costs were not being met by membership income. That situation has continued this year, with membership income of £2,105 and overheads of £2,916. This means that those who go sailing and those who attend training courses have to subsidise those that don't.

I said last year that as a committee we feel this is wrong and that membership fees should at least cover the fixed costs of running the club.

The changeover from making payment of membership fees by standing order to the collection of fees by direct debit provides the club with the first opportunity in a long time to reconsider consider the level of membership fee.

I propose and Tony Martin seconds the proposal that the membership fee increases to £20 per person with immediate effect for new members, and from January 1st 2018 for existing members who renew. This increase, which is the first that I have seen in 19 years as a Boaters member, has the support of the entire committee.

I should point out that the goal of increasing membership income to cover fixed expenses relies on a sufficient number of members renewing their membership next year by signing up to the new direct debit system. We're not at that point yet so, I'd urge anyone in the room who wants to remain a member of the club and has not yet signed up, to go home and find the email from Go-Cardless and click on the link and get on to the new direct debt system.

MM proposed that the subscription should increase to £26 but nobody in the room supported this suggestion. By a show of hands, the increase of annual membership subscription to £20 was approved, with one against and one abstention and everyone else in favour.

6. Appointment of a Reviewer to review the financial accounts before the next AGM:

The Treasurer again thanked Chris Palmer for having volunteered to review the accounts for the past two years and he understood Chris to be willing to do so again next year. Chris confirmed that he would be willing to do so

if nobody else comes forwards, although he would be happy to hand it over if somebody did. No vote from club membership is necessary. The Chairman confirmed that another volunteer would be sought.

7. Cruising Secretary's Report:

The Cruising Secretary read out his report as follows:

At high level, we achieved our basic objective of getting people out on the water, delivering sailing opportunities for those who wanted to sail with the club over the last 12 months.

These events included the Skills & Drills weekends, Spring/Autumn weekends, a summer cruise and a RTI flotilla of 1 boat!

That said, we sent 11 boats this year (51 berths) which is 4 boats less than last year – and although 1 boat was cancelled due to weather, mainly the difference was simply down to a lack of demand!

Boaters sailing events simply don't happen without the support and commitment of the clubs skippers and mates, so I would again like to thank all those who have volunteered this year and allowed these events to happen, on a positive note, we have seen the majority of these trips skippered by a new generation of skippers, something the club should be proud of, not least since these are all home grown talent, who have all been mentored by the club.

However, for these trips to work, we don't just need skippers and mates, we also need crews – and sadly over the last few years (and this year in particular), we have seen declining numbers in all roles.

A few comments were made at the recent 'meet the committee' event and these have been taken on board, not least it was requested that we give more notice for the sailing weekend dates, therefore we have now published the dates for 2018, to include the Skills & Drills weekends, Spring Weekends, Round the Island Flotilla and Autumn Weekends.

The dates are on the website, and on the Events Calendar and handouts available tonight.

Finally, on a personal note (not least having been Club Cruising Secretary for the last few Years) I would like to echo the comments of our Commodore – this club has reached the point of use it or lose it, and that applies as much to the clubs sailing activities as it does to the social events.

Tony Martin, Cruising Secretary

At this point a number of members offered their comments and questions as follows:

Keith Grimshaw asked how many listed skippers the club has, and the Cruising Secretary responded with 8.

It was suggested that members could be balloted on who wants to sail, to which the Cruising Secretary responded that this was done in July this year with a very poor response to the questionnaire.

Malcolm Myatt commented that the Summer Cruise in Scotland had had to proceed with only 5 despite trying hard to find a 6th person, and wondered what was putting people off.

The Cruising Secretary commended Rob Webber for again taking the initiative to organise a Summer Cruise, and added that any listed skipper can organise a sailing event as a "Boaters boat" as defined by the Club Handbook requirements (namely listed skipper and mate, all crew being Boaters members, booking and payment through the club).

Mike Martin commented that, rather than the Cruising Secretary unilaterally defining dates for Boaters sailing weekends, it would make sense for the CS to speak to the 8 listed skippers at the beginning of the year to find out when they wish to sail. The CS responded that he did contact all the skippers at the end of last year with that very request and received only one response.

MM suggested that, since income from skipper-led sailing events was up 50% on the previous year, such events were the future for the club. The Treasurer responded that that income was up only because the single event this year was a two week event against one week last year, and that it went ahead despite one berth remaining vacant, with the skipper paying for two berths to make the event viable.

Martyn Johnston commented that the age of our members influences the type of sailing they wish to do, and that we need more younger members sailing. He also wondered if the cost is too expensive, to which the CS responded that the cost charged to members is no more than the cost of chartering plus the small payment (PayPal or GoCardless) fee, and that Fairview yachts were a little more expensive than some other charter companies but considered to be worthwhile for their good quality.

8. Proposals:

No proposals had been put forward by the committee, and none received from club members.

9. Election of Committee for 2017-18:

The list of nominations (volunteers) to serve on the committee, and act as Directors of Bromsgrove Boaters Ltd, for the 2017-18 club year had been circulated with the Agenda for this meeting. The club constitution requires each nominee to be voted upon individually and, accordingly, the following were each elected by unanimous 'show of hands' votes:

Trish Lloyd (currently Membership Secretary)

Tony Martin (currently Cruising Secretary)

Esther Rackley (currently Social Events Secretary)

Trevor Rackley (currently Club Secretary, Safety Officer, and Librarian)

Paul Sharpe (currently Treasurer)

The Chairman pointed out to those present that:

- The club's constitution requires the committee to have a minimum of 5 members and so, if any of those now elected were to drop-out, the club would cease to function.

- The committee needs a full complement of 9 members in order to effectively perform all the functions necessary to run club activities and so, given the committee's depleted numbers, the club could no longer organise Training courses (as stated in the Commodore's report), would continue to have an inactive Library, and might well have no Commodore.

- Consequently, volunteers are needed to assist the committee and take a share of the workload. Members with an interest and/or expertise in such matters as Marketing Plans, promoting club activities, etc would be particularly welcome.

10. End of AGM business:

With reference to the events planned for 2018, mentioned in the Commodore's report and the Cruising Secretary's report, the Chairman tabled copies of the 2018 Events Calendar which lists all the Social Evenings planned and the dates of all Sailing Events planned.

There being no further business for the AGM, the meeting was closed.

APPENDIX TO THESE MINUTES

Profit & Loss, Previous Year Comparison, Nov 2016 – Oct 2017

Balance Sheet as of 31 October 2017

(Treasurer's Report refers)

Bromsgrove Boaters

Income Expenditure Prev Year Comparison

November 2016 through October 2017

	Nov '16 - Oct 17	Nov '15 - Oct 16	£ Change	% Change
Ordinary Income/Expense				
Income				
Charity Collections	0.00	0.00	0.00	0.0%
Fee Income				
Membership Fee	2,025.00	2,055.00	-30.00	-1.46%
Visitors Fee	80.00	94.00	-14.00	-14.89%
Total Fee Income	2,105.00	2,149.00	-44.00	-2.05%
Other Income	0.00	0.00	0.00	0.0%
Sailing Events				
Autumn Sailing	3,280.00	5,490.00	-2,210.00	-40.26%
Members sailing events	4,084.98	2,641.00	1,443.98	54.68%
Spring Sailing	2,970.00	4,980.00	-2,010.00	-40.36%
Total Sailing Events	10,334.98	13,111.00	-2,776.02	-21.17%
Sales				
Regatta	0.00	410.50	-410.50	-100.0%
Total Sales	0.00	410.50	-410.50	-100.0%
Social Events				
Annual Dinner	362.00	110.00	242.00	220.0%
Summer Party	304.00	248.00	56.00	22.58%
Total Social Events	666.00	358.00	298.00	83.24%
Training Courses Income				
Diesel Engine Course Income	0.00	960.00	-960.00	-100.0%
First Aid Training	825.00	1,190.00	-365.00	-30.67%
Radar Training Course	0.00	0.00	0.00	0.0%
Sea Survival Course	1,430.00	0.00	1,430.00	100.0%
Skills & Drills Course	1,880.00	2,320.00	-440.00	-18.97%
SRC Training Course	450.00	270.00	180.00	66.67%
Total Training Courses Income	4,585.00	4,740.00	-155.00	-3.27%
Total Income	17,680.98	20,768.50	-3,087.52	-14.87%
Cost of Goods Sold				
Direct debit service charges	17.73	0.00	17.73	100.0%
Paypal Service Charges	473.94	612.06	-138.12	-22.57%
Sailing Events-Expenses				
Autumn Sailing-Expenses	3,235.00	5,274.00	-2,039.00	-38.66%
Members sailing events-expenses	4,085.00	2,641.00	1,444.00	54.68%
Spring Sailing Expenses	2,680.00	4,356.00	-1,676.00	-38.48%
Total Sailing Events-Expenses	10,000.00	12,271.00	-2,271.00	-18.51%
Sales Expenses				
Regatta Costs	0.00	360.00	-360.00	-100.0%
Total Sales Expenses	0.00	360.00	-360.00	-100.0%
Social Events Expenses				
Annual Dinner Expenses	362.00	110.00	252.00	229.09%
Summer Party Expenses	413.35	418.60	-5.25	-1.25%
Total Social Events Expenses	775.35	528.60	246.75	46.68%
Training Courses Expenses				
Diesel Course Expenses	0.00	806.80	-806.80	-100.0%
First Aid Training Expenses	675.00	1,036.42	-361.42	-34.87%
Radar Training Course Expenses	0.00	69.12	-69.12	-100.0%
Sea Survival Course Expenses	1,320.00	0.00	1,320.00	100.0%

Bromsgrove Boaters
Income Expenditure Prev Year Comparison
November 2016 through October 2017

	Nov '16 - Oct 17	Nov '15 - Oct 16	£ Change	% Change
Skills & Drills Course Expenses	1,680.00	2,380.00	-700.00	-29.41%
SRC Training Course Expenses				
Radio Licence	0.00	0.00	0.00	0.0%
SRC Training Course Expenses	330.00	180.00	150.00	83.33%
Total SRC Training Course Expenses	330.00	180.00	150.00	83.33%
Total Training Courses Expenses	4,005.00	4,472.34	-467.34	-10.45%
Total COGS	15,272.02	18,244.00	-2,971.98	-16.29%
Gross Profit	2,408.96	2,524.50	-115.54	-4.58%
Expense				
AGM (Last Year) Expenses	178.78	170.85	7.93	4.64%
Committee Meeting Expenses	42.60	61.00	-18.40	-30.16%
Insurance Expense	504.00	502.00	2.00	0.4%
Marketing	40.00	117.19	-77.19	-65.87%
Members Meetings				
Prizes and Rewards	146.03	114.06	31.97	28.03%
Room Hire	600.00	600.00	0.00	0.0%
Speakers	961.55	961.94	-0.39	-0.04%
Total Members Meetings	1,707.58	1,676.00	31.58	1.88%
Membership Management	124.70	182.40	-57.70	-31.63%
Miscellaneous Expense				
Skippers Membership Refund	60.00	0.00	60.00	100.0%
Other Miscellaneous Expense	63.50	2.64	60.86	2,305.3%
Total Miscellaneous Expense	123.50	2.64	120.86	4,578.03%
Postage and Delivery	0.00	2.05	-2.05	-100.0%
Professional Fees	69.99	96.99	-27.00	-27.84%
Repairs and Maintenance	0.00	34.25	-34.25	-100.0%
RYA Affiliation Fee	125.00	125.00	0.00	0.0%
Total Expense	2,916.15	2,970.37	-54.22	-1.83%
Net Ordinary Income	-507.19	-445.87	-61.32	-13.75%

7:33 AM
09/11/16
Accrual Basis

Bromsgrove Boaters
UK Balance Sheet - Standard
As of 31 October 2017

	31 Oct 17	31 Oct 16
ASSETS		
Current Assets		
Accounts Receivable		
Accounts Receivable	0.00	0.00
Total Accounts Receivable	0.00	0.00
Cash at bank and in hand		
Barclays Current	3,325.10	3,887.33
Cash in hand	0.00	22.00
Paypal	49.24	3,235.21
Total Cash at bank and in hand	3,374.34	7,144.54
Total Current Assets	3,374.34	7,144.54
Other Assets		
Prepayments (see Note 1)	799.00	0.00
Security Deposits (see Note 2)	1,000.00	0.00
Total Other Assets	1,799.00	0.00
NET CURRENT ASSETS	5,173.34	7,144.54
Current Liabilities		
Accounts Payable	0.00	249.01
Crew Refunds	245.00	0.00
Members fees overpaid	0.00	30.00
Prepayments	0.00	1,430.00
Total Accounts Payable	245.00	1,709.01
Total Current Liabilities	245.00	1,709.01
TOTAL ASSETS LESS CURRENT LIABILITIES	4,928.34	5,435.53
NET ASSETS	4,928.34	5,435.53
Capital and Reserves		
Net Assets	5,435.53	5,881.40
Profit (Loss) for the Year	-507.19	-445.87
Members funds	4,928.34	5,435.53

Note 1: Payment made to Fairview for Autumn weekend which was cancelled due to bad weather.
Payment held by Fairview against a future booking

Note 2: Payment made in error to Liberty for security deposit on Autumn weekend charter
Payment not yet refunded by Liberty.