

CONSERVATORS OF THE RIVER CAM

8. Finance Report

- 8.1 Registration income has been received as shown on the attached schedule and, for comparative purposes, registration income for previous years is given in the table below.

<i>Vessel Category</i>	<i>Income As At 31st Mar 2009</i>	<i>Income As At 31st Mar 2010</i>	<i>Income As At 31st Mar 2011</i>	<i>Income As At 1st Sep 2011</i>
Canoes/Kayaks	3,925.06	4,191.27	5,373.40	3,565.48
Punts	103,476.46	117,108.16	141,007.94	148,129.07
Rowing Craft	27,023.44	30,501.63	31,801.54	33,308.32
Sailing Craft	1,218.46	1,369.95	1,415.15	1,450.01
Motorised Craft	22,502.59	19,677.55	22,630.60	13,778.03
Houseboats	1,689.81	3,013.50	2,490.36	653.72
Total	159,835.82	175,862.06	204,718.99	200,884.63

A number of craft remain unregistered. Legal action against a ‘first batch’ of these boat owners is in progress; further prosecutions will commence in due course, if necessary.

An initial enquiry has been made with the Environment Agency about debt recovery procedures and buying in their expertise to recover the Conservators’ unpaid registration fees. Unfortunately, the EA has recently put this contract out to tender and there is no point of contact available at this time to pursue enquiries further. Some monies have been forthcoming from the Magistrate’s Court via their compensation orders in respect of boat owners prosecuted in the year 2009/2010 and 2010/11 (Mssrs. How & Reid).

- 8.2 A budget comparison sheet (as at 31st August 2011) is annexed.
- 8.3 Audit: Peters Elworthy & Moore have submitted their invoices in respect of the preparation of the year-end accounts (£1,140) and the audit (£3,078). Both invoices have been paid.
- 8.4 Business Debit Cards : The two debit cards continue to be used in the payment of occasional transactions where a credit facility is not in place.
- 8.5 Barclaycard Payment Acceptance: An increasing number of boat owners have been paying the annual registration fee by this method.
- 8.6 There is £200,000 on a Barclays Treasurer’s Deposit providing 0.41% maturing 05/10/2011. This sum is held in addition to £199,746 in the Barclays current account (as at 31/08/2011) and £250,000 on a Cambridge Building Society Hallmark Account

earning 0.75% A.E.R. (N.B. This time last year we were receiving 0.34% and 0.75% respectively.) **Total : £649,746 (compared to £650,000 this time last year)**

- 8.7 Capital Expenditure: Drake Towage Ltd has been paid £74,693 of the anticipated £235,000 (Clayhithe frontage and Baits Bite landing stage).
- 8.8 Cash Flow Forecast: It is calculated that cash reserves will fall to c.£370,000 by 31/03/2012. This figure excludes registration income (pre-payments) in February/March. The corresponding figure as at 31/03/2011 was £627,000.

September 2011

Deputy River Manager