

RAYC COMMITTEE MEETING – 5th FEBRUARY 2025

HON TREASURER'S REPORT – No. 83

1. Financial Summary

RAYC Bank Account Summary Sheet 24/25		
	01-Nov-24	02-Feb-25
Account Names		
Lloyds Current	£ 69,098.04	£ 78,950.54
Lloyds Expense	£ -	£ 643.87
Lloyds Legacy	£ 1,000.00	£ 25.00
GoCardLess	£ -	£ 5,515.00
PayPal	£ -	£ -
Debtors	£ -	£ -
Creditors	£ -	£ -
HL investments	£ 287,579.19	£ 300,741.24
Totals	£ 357,677.23	£ 385,875.65

2. Detailed Income and Expenditure Breakdown (1 Nov 23 – 2 Feb 25)

Income:

- a. The 2025 subscriptions were sent by SCM on 6 Jan 25 and the automatic take up through GoCardLess has been good. Further subscriptions and “donations” are due in early March and early May into our Lloyds current and legacy accounts as normal.
- b. 40% of the Ex Canary Ubique charter leg fees (£600 each) have been paid by Regiment's.
- c. Approximately 30% of the RAYC 2025 mooring fees have been paid.
- d. The RASB grant of £6,000, the Ball Settlement Grant of £2,750 and the Guy Hatch Award of £215 are due in shortly.

Expenditure:

- e. New website design fees - £850 paid in Dec 24
- f. Bdr III 3 yearly liferaft service - £1,018 paid in Jan 25
- g. Gallagher Management Liability Insurance Premium renewal of £729 due payment by 18 Feb 25.
- h. SCM annual subscription of £2,744 due payment by 1 Mar 25.
- i. RA Keelboat Regatta deposit (non-refundable) of £2,073 (40% of total cost) due by 13 Feb 25.

3. Investments

On 31 Oct 24 investments were at £287,579 which was a profit of approximately 21% for 12 months trading.

- a. The value of the investment account (which includes the market value of the shares and trusts, and cash held by Hargreaves Lansdown [HL]) as at 28 October 2023 was: £231,598.44.
- b. There was no transfer of capital from the RAYC accounts into the investment account during the period. The purchase of additional stock during the period, at a cost of £17,071.32, was funded by cash held in the investment account.
- c. Credit: Investments/GPF/Interest: £141.22 (This was interest paid on the Capital Account over the period).
- d. Credit: Investments/GPF/Dividends: £7,444.71. (Dividends over the period).
- e. Debit: Investments/GPF/Fees: £28.42
- f. Credit: Investments/GPF/Capital Gains/Losses: £48,423.24
- g. The value of investments as at 31 October 2024 is: £287,579.19

Note:

The gain above represents a 21% gain over the period and a 20% gain on the original capital invested (£240,000). **Please note that investments can both rise and fall.**

4. Audit

The annual audit was completed on 16 Jan 25 (see separate document for audit report). The audit report will be converted this month into the RAYC CLG account format for approval by the AGM on xx Mar 25 and subsequent submission to Companies House.

5. Ongoing work

The following work is ongoing;

- a. Army Welfare grant bid for 2025 of £7,500 for new Offshore PPE (eg Oilies – Jackets and Trousers) will be submitted via ASA to Regional Command in Mar 25.
- b. Encourage remainder of Regiment's, in arrears, to pay their Ex Canary Ubique charter leg fees (£600 each).
- c. Ensure Bdr III SCV1 out of water inspection is completed in Feb 25 in conjunction with valuation by Duncan Saunders to support insurance premium renewal negotiations in May/Jun 25.

Colin Walsh
RAYC Hon Treasurer (07846 095659)