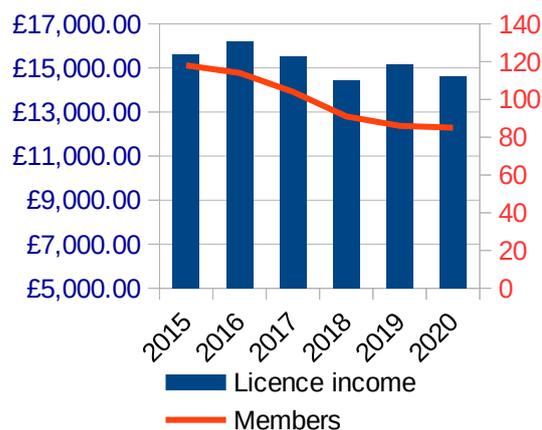


## Millbrook Lake Moorings Association Ltd. Financial Summary, year ending 31 December 2020

### Statement of Financial Activities

| for the year ended 31 December 2020 | 2020(£)         | 2019((£)        |
|-------------------------------------|-----------------|-----------------|
| <b>Income from:</b>                 |                 |                 |
| <i>Licences (by fundus owner):</i>  |                 |                 |
| Duchy of Cornwall                   | 13,727          | 13,510          |
| Mount Edgcumbe Estate               | 708             | 886             |
| Tender Park                         | 121             | 140             |
| Other                               | 61              | 633             |
|                                     | <b>14,617</b>   | <b>15,169</b>   |
| Interest                            | 1,023           | 2,144           |
| <b>Gross Income</b>                 | <b>15,640</b>   | <b>17,313</b>   |
| <b>Expenditure on:</b>              |                 |                 |
| <i>Rent:</i>                        |                 |                 |
| Duchy of Cornwall                   | (10,240)        | (10,646)        |
| Mount Edgcumbe Estate               | (606)           | (579)           |
| <i>Other:</i>                       |                 |                 |
| Administration                      | (181)           | (549)           |
| Insurance                           | (427)           | (438)           |
|                                     | <b>(11,454)</b> | <b>(12,212)</b> |
| <b>Net Income</b>                   | <b>4,186</b>    | <b>5,101</b>    |
| Depreciation                        | (236)           | (296)           |
| <b>Surplus</b>                      | <b>3,950</b>    | <b>4,806</b>    |



£415 was returned to members as discounts.

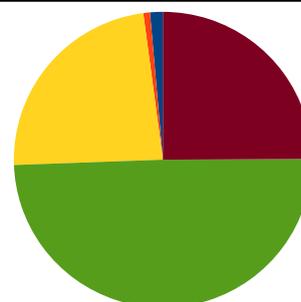
Admin expenses were lower as we paid the RYA subscription in the previous year and reduced meeting expenses due to COVID adjustments.

Licence income was comparable to 2019 (only major difference was that we collected a lot of fees carried over from 2018 in 2019). Membership has remained stable year on year.

The pie chart on the right shows the proportions of MLMA reserves; **£5,000** is "ring-fenced" as a contingency against any legal costs incurred enforcing our legal obligations under the head leases.

We are maintaining a healthy current account balance (Cash at bank) as interest rates are generally low so there is a lack of investment opportunities.

A high proportion of fixed rate bonds are planned to mature each year to provide flexibility in cash flow.



- Fixed Assets - £945.6
- Debtors- £488
- Fixed term bonds (maturing after 2021) - £16006
- Fixed term bonds (maturing in 2021) - £33747.43
- Cash at bank - £16996

### Balance Sheet

| at 31 December 2020    | 2020(£)       | 2019((£)      |
|------------------------|---------------|---------------|
| <i>Fixed Assets:</i>   |               |               |
| <b>Tangible Assets</b> | <b>946</b>    | <b>1,182</b>  |
| <i>Current Assets:</i> |               |               |
| Fixed term bonds       | 49,754        | 48,737        |
| Cash at bank           | 16,996        | 13,826        |
| Debtors                | 488           | 488           |
|                        | <b>67,238</b> | <b>63,051</b> |
| <b>Total Assets</b>    | <b>68,184</b> | <b>64,233</b> |

The debtors entry refers to the deposit held by Mt. Edgcumbe on our lease.

No capital works were carried out in 2020.

Maturing bonds were reinvested along with interest.

A full set of accounts has been lodged with Companies House and can be downloaded from the MLMA web site (<https://mlma.co.uk/aggm>) or by contacting the MLMA ([finance@mlma.co.uk](mailto:finance@mlma.co.uk)).