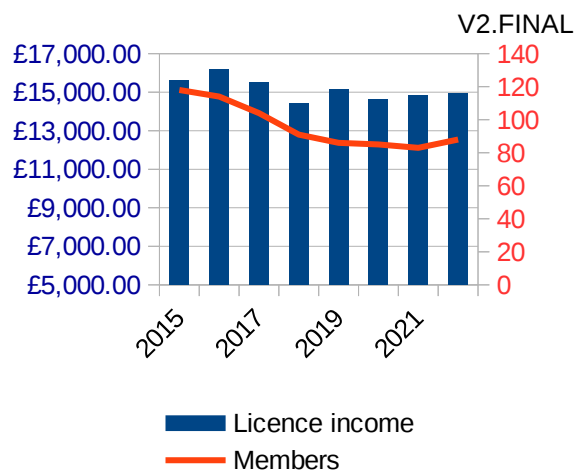


Statement of Financial Activities

	2021(£)	2022((£)
Income from:		
<i>Licences (by fundus owner):</i>		
Duchy of Cornwall	13,474	13,479
Mount Edgcumbe Estate	888	1,086
Tender Park	150	120
Other	343	234
	14,855	14,919
Interest	900	604
Gross Income	15,755	15,523
Expenditure on:		
<i>Rent:</i>		
Duchy of Cornwall	(10,902)	(10,766)
Mount Edgcumbe Estate	(606)	(606)
<i>Other:</i>		
Administration	(277)	(315)
Insurance	(483)	(502)
Other		(5,750)
	(12,267)	(17,939)
Net Income	3,488	(2,416)
Depreciation	(189)	(151)
Surplus	3,299	(2,567)



£466 was returned to members as discounts.

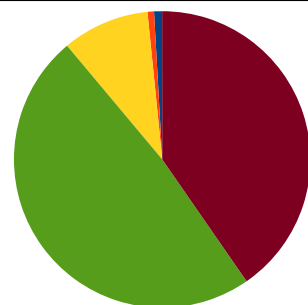
Expenses were higher as we have started carrying out some of the planned work in the lake (we expected more expenditure but this has not yet come through).

Licence income was comparable to 2021. Membership has remained stable year on year (slightly up in 2022).

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 we expect to incur more expenses than usual while we carry out work on the lake.

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



Fixed Assets - £605.6
Debtors- £490
Fixed term bonds (maturing after 2023) - £6548
Fixed term bonds (maturing in 2023) - £33471.56
Cash at bank - £27808

Balance Sheet

	2021(£)	2022((£)
<i>Fixed Assets:</i>		
Tangible Assets	757	606
<i>Current Assets:</i>		
Fixed term bonds	50,653	40,020
Cash at bank	19,584	27,808
Debtors	489	490
	70,726	68,317
Total Assets	71,483	68,923

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

No capital works were carried out in 2022.

Some maturing bonds were cashed to fund the planned work, the others 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/agm-2022>) or by contacting the MLMA (finance@mlma.co.uk).