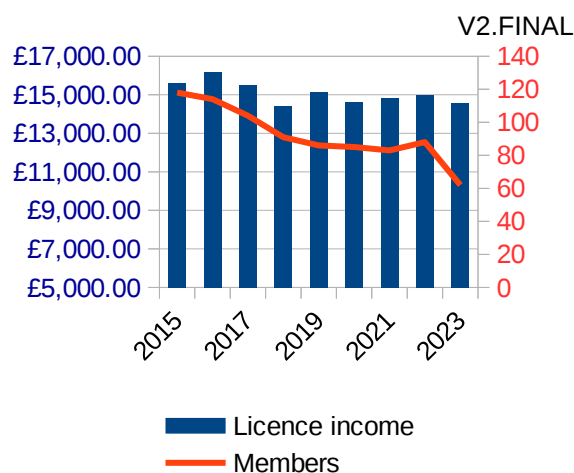


MLMA AGM 2023 – Financial Summary

Statement of Financial Activities

	2022(£)	2023((£)
Income from:		
<i>Licences (by fundus owner):</i>		
Duchy of Cornwall	13,479	13,764
Mount Edgcumbe Estate	1,086	692
Tender Park	120	11
Other	309	108
	14,994	14,575
Interest	604	900
Gross Income	15,599	15,475
Expenditure on:		
<i>Rent:</i>		
Duchy of Cornwall	(10,766)	(10,783)
Mount Edgcumbe Estate	(606)	(782)
<i>Other:</i>		
Administration	(85)	(91)
Insurance	(502)	(522)
Other	(2,058)	(5,138)
	(14,017)	(17,316)
Net Income	1,582	(1,841)
Depreciation	(151)	(121)
Surplus	1,431	(1,962)



Notes for 2023:

£415 was returned to members as discounts.

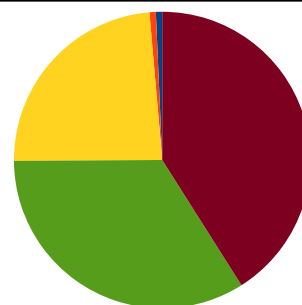
Expenses were high again as the work delayed from last year was carried out.

Licence income was comparable to 2022. Membership has declined (chasing a number of non-renewing members).

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 - £484.48
Debtors- £491
Fixed term bonds (maturing after 2024) - £16850
Fixed term bonds (maturing in 2024) - £24065.25
Cash at bank - £29121

Balance Sheet

	2022(£)	2023((£)
<i>Fixed Assets:</i>		
Tangible Assets	606	484
<i>Current Assets:</i>		
Fixed term bonds	40,020	40,916
Cash at bank	31,800	29,121
Debtors	489	491
	72,308	70,528
Total Assets	72,914	71,012

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

No capital works were carried out in 2023.

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-2023>) or by contacting the MLMA (finance@mlma.co.uk).