

## Treasurer's Report

Since it has not been possible to report this year at the AGM I thought members should see a summary statement of the Association's financial position at 31 December 2019 with some comments on our financial condition looking forward.

### Income

Subscriptions	£3,060
Auction	£3,305
Sponsorship & Donations	£275
Total	£6640

### Expenses

Subscriptions	£756
AGM Net Cost	£206
Newsletter	£250
General	£24
Total	£1,236

Net Income £5,404

Cash Balances £28,824

Credit Balance with Westcountry Rivers Trust £3,248

For 2020 projected subscription income, based on the new subscription arrangements, is £4,125. Auction income is in doubt this year following the postponement of the AGM. We do however have a substantial cash cushion

even when we take account of this year's planned £10,000 of river improvement work. Our net cost here will be £6,752 after netting off the funds we have with Westcountry Rivers Trust. Given the current difficult and unpredictable circumstances, however, there must be a doubt about whether this river work will go ahead. In that case, all things being equal, the work and related costs should be carried forward into 2021.

At 31 December 2019 our membership stood at 165.

Richard Nickell

Treasurer, RTFA

April 2020