Annual statement to the membership for the 2021 membership year from the Board of the Isle of Wight Angling Company Ltd.

Good evening ladies and gentlemen and welcome to a very long overdue AGM. I think we can all agree that we have faced some difficult and challenging circumstances over the last 2 years, and for some the loss of loved ones as well.

Despite these difficulties we have tried to maintain our fisheries to the highest standards, examine our management procedures, and generally try and provide a value for money service to our 650 members.

We are never going to get everything right and look to our members to raise concerns and constructive alternative solutions via e mail to the Company Secretary.

We have had a number of personnel changes on the Board over the past year, some regretfully leaving us, and others joining. We would particularly like to extend our sincere thanks to Barbara Bennett, who shouldered much of the burden of managing this company, dealing with membership renewals and keeping a firm grip on our financial transactions over the last years. I for one now realise the amount of time and effort she gave to our company, and I’m sure you will all agree with me on that.

Circumstances have forced us to examine how we manage our company, and the fisheries we control. We have therefore concluded that as a limited company we must act like one, and ensure we take professional advice on the administration of our company and the stocking and maintenance of all our waters, but at the same time trying to ensure we do not raid our capital reserves to pay for daily running costs. Like everybody else, we must live within our means, and ensure the balance of numbers of members and the membership fees keep pace with the anticipated expenditure we think we will have.

To achieve these goals, we have taken a number of steps that have caused controversy in some areas and praise from others, but we have listened to expert advice and implemented their suggestions. A.E Fisheries have already examined the Merstone fishery, and we have implemented their suggestions to remove a lot of small fry, redistribute fish from Heron to Kingfisher and start a feeding program to encourage healthy and thriving stocks of quality fish. They have also helped with the erosion of the banks around Kingfisher with a form of water plant that will hold the bank in place for the future. When funds permit, we will call on their advice again in the management of our Holliers and Gunville fisheries.

To achieve company administration stability and reinforce financial transparency we have now moved away from the time-consuming methods of renewing membership to a commercial software program, and all our accounts are now on the Xero accountancy package. The finances can therefore be seen by any Director at any time and our accountants have access to prepare our yearly accounts with ease. We do propose to publish a monthly financial report on our website, which incidentally will be revised and updated as soon as possible, to ensure relevant items are inserted, that old items are removed, and updates made in a timely fashion, hopefully between the website and Facebook page we should be able to reach the vast majority of our members rather than continue with the costly methods of stamps and envelopes.

I appreciate the membership software package has been a problem for some of our members as it is a total new procedure. I can assure you that I have also had my share of headaches setting it up, and not knowing how well it would work until we started to use it. There are some issues still to be resolved, and I do appreciate the patience of members during this transitional period. I know that doing things online is a problem for some, and payment of fees via online banking or a bank transfer can be difficult, but it does free up the need to handle monies, and the subsequent journeys to the bank to pay it in. The big plus is that whoever is responsible for the membership exercise is no longer spending the huge amounts of time that it took to deal with this, and as unpaid volunteers that is a big bonus for us.

In the ideal world we would have discussed these administration changes with our members, but time was against us, and we had to do something, as our old database was no longer working properly, and it was felt this was the time to modernize our approach. We therefore also introduced a family membership and a change in the guest ticket. Again, in the ideal world this would be something perhaps discussed at this AGM for introduction at the next renewal of membership, but time was not on our side, and we are very keen to encourage family participation in our sport and to see more juniors fishing. Our members may wish to consider the retention of the two free guest tickets and then the purchase of unlimited tickets. There will be no more day tickets on any of our venues as it was felt that we had limited control on the practices and methods used by day ticket holders, and the new procedures shift the onus on to members to ensure guests comply with rules and suitable methods of fishing.

There are many members other than Board members who give up their valuable time for our company, and we would wish to thank all the bailiffs and the members that turn up to work parties and any others that perform functions for us. You are all greatly appreciated, and without you we would not have a company.

Finally I would like to give you a few facts and figures about your company

Our membership currently stands at 650 members, which is comprised of

275 Full adult members

204 Concessionary members – Seniors

21 Concessionary members – Disabled

76 Junior members

7 Junior members in FTE

61 Associate non fishing members

4 Life members

2 Honorary members

Income and Expenditure for period ending 31/03/2022

Our Membership Income amounted to £49,988

Our Expenditure amounted to £43,186

Our cash in bank £159,443

Our Company is therefore in a healthy financial position, but unexpected fish disease or a major environmental factor could reverse out fortunes so easily, so we must not become complacent, and set our budget for the year within our income.

We did not implement the proposed membership increase proposed at the last AGM with this year’s renewal, but we feel we will have to recommend an increase in fees that is in line with inflation for next year. We propose that whatever percentage figure increase applied to the State Retirement pension is used to calculate our fees. This seems a fair increase in view of the predicted rise in prices.

Thank you for your time, and I apologise if we deviate from the usual AGM procedures, this is all new to us. We know members have issues to raise, and although we are unlikely to give you an answer tonight it will be discussed amongst the Directors and we will come back to you with a considered reply

If there are queries over any of the details in the accounts I’m sure any of the Directors will do their best to give you an answer.

John Creaser

Company secretary