**Annual statement to members of the Isle of Wight Freshwater Angling Company Ltd for the 2022/23 membership year**

Good evening ladies and gentlemen and welcome to the Annual General Meeting of the Isle of Wight Freshwater Angling Company. I know this venue was not popular last year, but hopefully with the aid of the microphone you can hear us better this year.

It is fair to say that we have spent a lot of time and money trying to improve our fisheries, but like most things we can’t please everybody all the time. The predation of our silver fish stocks is always a problem and as a Company we cant keep stocking with fish that slide nicely down the throat of a cormorant. The board have therefore invested in quality stock of a larger size, but quality comes at a price. Many of the fish we have purchased are of a good quality and grow quickly. We have transferred a number of Bream from Gunville to Kingfisher and have stocked Old lake at Holliers with a number of quality Tench and Bream. New lake at Holliers has been stocked with a number of small but fast growing Carp. Obtaining stock has also been an issue, with fish farmers unable to supply the size of fish we are after. Excessive demand unfortunately does push up prices as many clubs are competing for stock. We have further orders in the pipe line for later in the year.

Thanks to the many volunteers that have kindly given their time, an extensive amount of maintenance work has been conducted this year. The expenditure on repairs and maintenance, has been substantial as can be seen from the accounts, but it would have been so much higher if we had paid contractors to do the job. If any member is able to help on work parties this year please consider coming along. Any help is appreciated regardless of your age or level of fitness. We will be advertising dates on Facebook, and the website. We have concentrated on the Merstone site as that is the most popular venue and potentially had the most problems. We haven’t forgotten the other sites but spreading our resources too thinly can be costly and time consuming. We will be sowing wild flower seed at the Merstone site shortly to encourage bees and butterflies and then as the warmer weather returns the site will become more pleasing to the eye, and we can focus our attentions on the Holliers site.

I don’t think anyone can argue that everybody’s efforts have helped improve the size and quality of the fish being caught. It wont be long before somebody catches the first 20lb Carp from Kingfisher, and match weights have been far higher than ever before.

Communication is always a potential problem for any organization, but we are making efforts to improve the way in which we give you information. We now have an e mail distribution list which enables us to send out information to all members quickly, and at the same time. We are in the process of finishing the redesign of our website which we want to serve as a notice board for members that don’t use Facebook, and of course Facebook for members that do use it. This may seem like overkill, but we are doing our best to inform everybody. Communication is also a two way process, and rather than moaning around the bank about something the board has done or not done, please send an e mail to the Company Secretary setting out the issue and it will placed before the Board at the next Board meeting for discussion. The result of that discussion will be e mailed back to you.

The membership database has transformed the way in which we renew memberships, and very shortly, if not already, you will have received an automatic e mail reminding you to renew your membership. We appreciate that many members have struggled with these modern methods but the Company Secretary or any Board member will be pleased to help you if they can. As the Company Secretary and all Board members give their time freely, we are obliged to consider anything that will save us time and money. We would ask that you do upload your photograph this year and fill in all the fields in the membership form, as a number of people didn’t last year.

The database is able to give us the details of how many members we have and the different categories of membership. Our current membership is 710, but this does include partners/wives/husbands and children in Family memberships. The actual number of active members amounts to 573.

The membership can be broken down as follows:

53 Family memberships

206 Full memberships

187 concessionary memberships over 65

18 concessionary memberships for disabled

42 under 16 memberships

6 16-18 memberships

53 non fishing associate members

4 honorary memberships

4 life memberships

We do propose to discuss the categories of memberships available later in the meeting, and if there is a need to change?

The guest ticket system did work well and of the 68 guest tickets issued 15 paid the £10 fee (12 in the relevant financial year), Can we please stress that the Company Secretary is given at least 48 hours notice when a request is made, and the venue and name of the guest is inserted in the e mail request. At the last AGM we did discuss if the two free guest tickets would continue. A decision was made to defer until tonight’s AGM, so will be discussed when we talk about bye laws.

Income and expenditure for period ending 31/03/2023

Our Membership income amounted to £46,400

Deposit interest amounted to £336

Our expenditure amounted to £59,750

We therefore failed to live within our yearly income and transferred funds from our deposit account with Santander. The money spent on maintenance was far higher than anticipated, but the Board felt that if the situation was left much longer the money needed to rectify platforms, bank erosion and generally keeping nature in check would result in a much higher bill. Our electricity bills were also eye watering. Basic portable toilets cost £386 each month, so It doesn’t take long to go through our capital holdings.

As at 31/03 our National Westminster bank held £640.26

As at 31/03 our Santander account stood at £145,655.20

We do try and cut back on expenditure when we can with a saving of over £600 in insurance premiums by joining the Angling Trust, and £1400 in printing and stationery. As a result of using the Xero accounting system our accountancy bill was £660.00 as opposed to £960 last year. The Angling trust membership also allows us access to Legal representation if required, so a desirable addition.

I’m sure if anybody has any questions regarding our expenditure of your money any of the Directors would be pleased to help.

The increase in this years membership was set at 10% which was the amount the chancellor raised the State Retirement Pension by, and agreed at the last AGM.

The Board have raised the joining fee by more than the rate of inflation, and with a waiting list of 150 people this will filter out people who are eager to join the Company and provide additional income.

Next years increase will be subject to a discussion about the possible removal of concessionary rates for the disabled and those receiving State Pension.

Thank you for your patience, and if you do have issues which you wish to discuss please raise them in any other business. Those issues will then be taken away, discussed by the Board, and you will be given a considered reply as soon as possible.

The Board