

Finance Report. Reminder that we are talking about 2022.

Our director of finance Andy Watkinson has temporarily stood down due to ill health. Therefore the report again this year is prepared by Chairman - Bob Ingram.

Whilst I am happy to comment of the finances of the association this is not my area of expertise and you should be able to see everything you need to know in the accounts. If questions can not be answered in sufficient detail notes will be taken and answers provided at a later date.

I would point out that the UKWA is a voluntary organisation and no one is paid for their contribution

The exception to this is our part time administrator Sue Robinson who we employ to deal with the day to day business of the association.

The four main expenses of the association are the event & public liability insurance, the third party insurance provided to members, the administrator, equipment maintenance, these costs continue to rise and have a significant effect on the viability of the association.

You will see payments made to directors including myself these are fuel expenses and other purchases made on behalf of the association and then repaid.

Crew benefit from certain payments including fuel and subsistence payments to contribute towards lunch/tea/coffee etc. In addition this year a £50 allowance was introduced to those towing to events for inconvenience and wear and tear to their vehicles. Happy to expand if anyone has any questions.

We continue to use Thomas Westcott to prepare our accounts and repost to companies house etc.

The 2022 accounts were signed and submitted without AGM approval due to dates being out of sequence.

You can see that although income increases year on year running events is expensive and the overall profit fell from 4.6K to 1.3k In short running events is a numbers game, expenses rise only slightly as numbers increase therefore the more people that attend events the greater the surplus.

In general events are expensive to run and we try and keep entry fees to an absolute minimum and are extremely good value for two full days entertainment. The association is kept solvent by the membership fees it receives on an annual basis.

A small amount of income is received from Sponsorship for which we are most grateful

For those who want to see an overview of the current situation please go to the accounts published 2022 and towards the end of the documents an overview can be seen.

Overall The association is in a reasonable financial position and has reserves in the bank. However the position is always fluid and any major expense such as equipment failure could have significant consequences. In the resources report you will see that maintenance costs are continuing to increase as the equipment gets older.

A support scheme for coaches was established in 2022 and detailed in the Chairmans report.

We continue to run the Slalom support scheme

We continue to run the BWA support scheme

We continue to own 4 ribs, a launch vehicle, an events trailer and all the associated competition equipment. Safety continues to be our priority but comes at a significant cost.