

Dear Member,

Your Committee are right with me in hoping you re-join your Club this Year.

Recognising we still have a long way to go, we have been working hard to keep the facilities at the club safe and comfortable for you. With lockdown behind us and planned work in the pipeline, you will very soon see even more activity.

Subscriptions and Charges - Let's cut to the chase and announce the subs and charges for the 2022/23 Season

	Full Membership	Concessionary	Veteran	Mooring Fees	Guest Ticket
2022/23	£400	£295	£75 + £15 a visit	£30	£20
2021/22	£395	£290	£75 + £15 a visit	£30	£20
Change	+£5	+£5	-	-	-

We have deliberated long and hard over the figures and used our excel model to input expected cost implications with a contingency to allow for moderate surprises.

We hope that you can see we have honoured our promise to set subs at a level that is fair and reasonable to members by giving the best value possible without damaging the financial health of the Club now or further down the line.

Background. We recognise that there will be considerable pressure on household expenses in relation to the NI increase, domestic fuel costs, petrol/diesel prices, interest rates and general inflation.

Costs to the club are expected to increase considerably too and we know that our Capital spending power will weaken as the real value of our money in the Club Capital fund will diminish through negligible interest gained and inflation.

We have taken all this into account when setting the subs.

Our Strengths. Our real strength is in our Membership Numbers. We are full!

We have a waiting list going into this next season, so our financial projection (enjoying a higher base Membership figure) means that the fixed costs per head can be set lower. Consequently, we are confident we can cover our costs and allow some contingency and slight growth by increasing Full and Concessionary Subs by just £5 and leave a other charges alone. Hopefully this will be a pleasant surprise for you?

Stocking Policy. This Season we will have fulfilled our pledge to put in one stocking for every 10 members. Restocking is by far our biggest expense. It is, coincidentally, the most flexible of our variable costs. We will not reduce the number stocks to save money. It is, after all, the lifeblood of the club. The only time we will reduce stocking numbers is through lower Membership headcounts or environmental conditions that force us to cancel/postpone.

Covering our Costs. Our next biggest expense is our rent. We know it will be £10,400 for the next 2 years with an RPI increase applied after that. We're prepared for that.

We know that fish costs will increase over the coming year. Fish food prices are aligned (bizarrely) to crude oil prices. Add on additional transport costs and inflation – multiply that by 14. We're geared up to cope with that.

We've factored in additional costs for materials and equipment. Sorted.

Inflation is unlikely to be under 5% – 8%. We're on the case.

Invincibility – We've looked at everything we could think of regarding expenditure. Nothing is guaranteed.

We've taken a gamble at projecting Membership Numbers higher than we have done traditionally.

If we set that too high, there is a risk of not being able to cover our costs.

If we set that too low, the model will show we need to make subs more expensive (risking fewer renewals?).

We're not infallible. Factors outside our control or inaccurate predictions could mean changing plans.

Confidence – Your Committee trusts that the Subs are set correctly to meet our commitments.

The Future - We are ready to look forward to successful times ahead. You will see activity increased as Summer approaches and we face up to some of the work sacrificed by our inactivity through COVID restrictions.

Welcome Back

and Tight Lines,

