



National Council for Metal Detecting (NCMD)

Report For Policy Committee: Trustees Acceptance of 2023/4 Finance Statement Presented 23 June 2024 AGM

Issued 15 October 2024, Version A

Executive Summary

The three NCMD Trustees herein confirm that we have reviewed the information presented, (as detailed below), and that for the purposes of Governance confirm our acceptance of the Financial Statement for the NCMD for 2023/2024.

Context

The three new Trustees of the NCMD operate under the remit as defined within:

- NCMD Policy – Trustees Roles & Responsibilities
- NCMD Policy – Financial request to Trustees

AGM

All three Trustees attend in person the NCMD AGM held on 23 June 2024. After the AGM the three Trustees held a Trustee Meeting on 2 July 2024 to discuss and review matters and ensure full compliance with NCMD rules and constitution.

The materials presented at the AGM and subsequent email by the Treasurer email of Finance Report (as presented at AGM) plus a number of screen snaps of the key Bank statements.

Material Review

The NCMD has a high quality of reporting presented at the AGM, which is commendable for a voluntary organisation. Relevant materials that were presented by the Treasurer at the AGM, and reviewed by the Trustees, in addition to the two emails above included:

- General Secretary Overview of 2023/2024 presented by Alan Tamblyn
- Membership Report 2023/2024 presented by David Millington
- Treasurers Annual Financial Report & Adoption of 2023/2024 Finance Accounts presented by Siobhan Liehne

Trustee Understanding of Key Finance Data

Based upon the information available it is our understanding of the following data points;

Membership numbers

Type of membership	June 2022	June 2023	June 2024
1 year	7,560	17,307	21,040
2 year	4,748	4,485	5,594
3 year	4,504	8,715	9,994
5 year	-	-	140
Total	16,812	30,507	36,278

Finances

- Income for NCMD between 31 March 2023 and 31 March 2024 = £276,781.49 (2023 £223,305.06)

	2024 £	2023 £
Income:		
Subscriptions (Individuals, Clubs and Regions)	274,555.12	199,039.34
Legacy Income	0.00	23,411.32
Other income	469.00	209.00
Donations	8.22	21.00
Bank interest	1,749.15	714.40
	<u>276,781.49</u>	<u>223,395.06</u>

- Bank holdings as at 31 March 2024 = £ 599,540.85 (2023 £533,571.29)

CURRENT ASSETS		
Bank Accounts		
Community Account	239,121.72	271,529.28
Lloyds Bank	85,000.00	85,007.00
RBS - Reserve Account	60.85	85,130.93
STRIPE Account	5,358.28	903.62
HSBC Savings Account	0.00	91,000.46
Investment Accounts:		
Close Brothers - 1 year Bond	100,000.00	0.00
United Trust - 18 month Bond	85,000.00	0.00
RBS - 95 day notice account	85,000.00	0.00
	<u>599,540.85</u>	<u>533,571.29</u>

- Finances reviewed by Accountant and signed as correct as per Report by the Trustees and the appointed Accountant Andrew Wayness.

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Andrew W Wayness
Chartered Accountant (ICAS)

JRW Hogg & Thorburn
Chartered Accountants

Riverside House
Ladhope Vale
GALASHIELS
TD1 1BT

Date.....2024

Trustee Understanding of Key Finance Data

The three current NCMD Trustees named below do hereby confirm agreement, as per commentary set out herein, on the NCMD Finance Statement as being correct at the June 2024 AGM, with the recommendation that the Policy Committee consider the following questions and formally (minute) considerations.

- The Policy Committee note and consider if sufficient that the finances are inspected but not audited. Would this meet the satisfaction of membership or external eyes?
- That the Policy Committee have developed a simple tabular summary level budget for the current financial year – less detail (e.g. not per month) but more visual annualised basis
- That the Policy Committee develop a one-, two-, three- and five-year budget model to all for the fact that many memberships are now multi-year. Such a model for years 1-3 should be linked to known membership numbers and those members on multi year. Year five should be a scenario based including representation of membership decline



Martin Brickell



Stuart Wilkinson



Adrian Tyrrell

Appendix

Balance Sheet

National Council for Metal Detecting
As at 31 March 2024

31 MAR 2024

Fixed Assets

Tangible Assets	
ACCUMULATED AMORTISATION ON INTANGIBLE-WEBSITE	(57,709.68)
COMPUTER EQUIPMENT ADDITIONS	2,643.19
INTANGIBLE ASSETS-WEBSITE	92,090.00
LESS ACCUMULATED DEPRECIATION ON COMPUTER EQUIPMENT	(545.09)
Total Tangible Assets	36,498.42
Total Fixed Assets	36,498.42

Current Assets

Cash at bank and in hand	
95 day notice account	85,000.00
Close Brothers - 1 year Bond	100,000.00
COMMUNITY ACCOUNT	239,121.72
LLOYD'S BANK	85,000.00
RBS - RESERVE ACCOUNT	60.85
STRIPE GBR	5,358.28
United Trust - 18 month Bond	85,000.00
Total Cash at bank and in hand	599,540.85
STOCK	8,116.35
Total Current Assets	607,657.20

Creditors: amounts falling due within one year

ACCRUALS	3,005.00
Corporation Tax payable	332.31
INCOME IN ADVANCE	85,805.36
Total Creditors: amounts falling due within one year	89,142.67

Net Current Assets (Liabilities)

518,514.53

Total Assets less Current Liabilities

555,012.95

Net Assets

555,012.95

Capital and Reserves

Current Year Earnings	86,831.11
RETAINED EARNINGS	468,181.84
Total Capital and Reserves	555,012.95

HSBC CURRENT ACCOUNT £82,518.09
RBS 95 DAY NOTICE ACCOUNT £85,994.67
LLOYDS TREASURER'S ACCOUNT £95,000.00 (SEE BELOW)
CLOSE BROTHERS 1 YEAR BOND £100,000.00
MANSFIELD BUILDING SOCIETY £85,000.00
UNITED TRUST BANK 18 MONTH BOND £85,000.00
MARKET HARBOTOUGH BUILDING SOCIETY £85,000.00
CAMBRIDGE BUILDING SOCIETY £NIL (SEE BELOW)