

Financial Report March 2021

This has been an unusual period for the Club which has made a deficit of £1712 over the 18 months under review. This reflects the fact that due to COVID 19 all our income earning events had to be cancelled. In 2018/19 The Tour of the Hills had generated a surplus of £1058 and the Elstead Audax £95.

Major expenditure in the year was for 2 First Aid courses run in early 2020 at a cost of £860.

Donations represent £100 from NatWest and £90 from Paligap our kit provider as ex gratia payments in respect of service issues.

Financial performance for the last 8 years can be summarised as follows:

Surplus/Deficit

2013	2014	2015	2016	2017	2018	2019	2019/21
£318	£150	£(241)	£405	£815	£442	£(824)	£(1712)

Breakdown of Annual Cycling event income and expenditure:

Year ending	Income £	Expenditure £	Surplus £
2019/21	0	0	0
2019	2513	1360	1153
2018	2191	1079	1112
2017	2217	1106	1111
2016	1969	954	1014
2015	1590	936	654
2014	2024	1073	951
2013	1899	1070	829

This year we have a stock figure of £302. This reflects the new style stock that is held by the club and is available for sale. The old style stock which at the end of September 2019 was valued at £149 has been written off.

Fixed assets which have historically been valued in the accounts at £31 have been depreciated in full as a prudent measure.

The Club remains in a healthy position from a financial point of view.

Many thanks to Keith Stainer for auditing the accounts.