



Finance Report for the Year Ending 31 March 2023

The audited accounts for the year ending 31 March 2023 are attached.

The club is in a sound financial condition with cash assets of £4,613 available at year end and no outstanding liabilities.

Income of significance during the year comprised three streams:

- Tour of the Hills - £650
- Subscription Allocation CUK - £200
- Compensation NatWest Bank - £150

Expenditure of significance also covered three streams:

- Annual Dinner Room Hire - £250
- Subscriptions to Services - £161
- Training (Ride Leaders Workshop) - £302

The income and expenditure arising from the purchase and sale of club kit (jerseys and gilets) broadly balance each other out.

A payment of £958 was made in March to the supplier for kit ordered but not yet delivered. This, together payments in this reporting year for the RideWithGPS and website services for future years, are accounted for as Prepayments in the accounts. Kit stock to the value of £174 is also held.

The Surplus and (Deficit) for the last three accounting periods are set out in the table below:

2021	2022	2023
£(1712)	£942	£212

(2021 covered more than 12 months following a change by CUK in the accounting year end).

I wish to record my thanks to Nick Moses for undertaking the audit of the accounts, his work and advice have been essential.

Keith Stainer

Treasurer

