



South Manchester CTC Treasurer's Report 7th. April 2022

Our financial year normally begins on the **first day of April** and ends on the **last day of March** of each financial year in time for the AGM in the following **April**. Each year we must send the audited accounts to Cycling UK by early **May**. This enables Cycling UK to collate the accounts from all Member Groups and present them for audit. Sometimes we have to submit our full accounts for them to carry out their own audit.

You may have noticed that over the years we tend to fluctuate from having a small surplus one year to a small loss the next. As you can appreciate, certain expenses do not follow a repetitive pattern.

This year the accounts show a surplus of **£101.75**. Items that have contributed to this include donations from members towards the rent of the club room which came to **£210.57** which includes **£50.07** from a tin containing historical cash contributions, **£10** being retained as a float. **We were unable to enter this on the Cycling UK spreadsheet**. The balance of **£2263.98** is at a comfortable level considering possible future expenditure. We are in receipt of a Grant from Cycling UK HQ, which is at the flat rate of **£200**, and for which we are grateful. **£167.08** went on the website, **83.54%** of the grant. This will become an annual fee which can expect to rise in future. The suspension of club nights has saved us hire fees though they have now risen to **£14.00** per night. Assuming the club meets for 40 nights each year this would cost us **£560 p.a.** Attendance rates are difficult to predict along with the donations. Currently it averages between 6 and 8. Assuming each attendee pays **£1.00** this would come to a conservative **£240**, an estimated annual loss of **£320** which is why the Cycling UK grant is so necessary. Clerical and administrative costs this year have been minimal and have been borne by the executive officers (the website is classified as publicity).

You will see that without the donations, or the raffle money, there would be insufficient funds to meet our routine expenses like the clubroom, website, and clerical and administrative responsibilities.

Our Website, as you are all well aware, is being very well managed, and has proved an essential tool in attracting new riders to our Group and new members to Cycling UK. It also allows members to be kept informed about what is going on in the club and provides valuable information on a number of topics such as use of GPX files, rules of the road and identification to be carried by members.

A summary of the financial situation is given below

Balance brought forward 2021/22	£2,162.23	
Income for the year 2019/21		£410.57
Expenditure for the year 2019/21		£308.82
Balance at Lloyds Bank 2/02/21	£2,263.98	
Giving a surplus for the year of	£101.75	£101.75

The spread sheet itemising every receipt and payment is available for all to see at the AGM or you can request a copy from me. At the 23rd. March 2022. February 2021 the total money in the Lloyds bank account is **£2263.98**

Certified the accounts have been audited and found to be correct as above.

Treasurer: Paul Thomson Signed Date

Auditor: Steve Gouldstone Signed Date