

Treasurers Report 2013

At first glance the Income / Expenditure details indicates a working deficit of £5168.26 during 2013, however this must be looked at in more detail. The major factor in this deficit is the transfer of £3000.00 from the Current Account to the Deposit Account. The second major factor is the large payment for the 2012 Dinner. The receipts for the bulk ticket sales were included in last years 2012 accounts, so there needs to be a deal of interpretation of our financial performance.

Basically, we started the year with cash in the bank of £14890.93 plus the building fund of £18011.17 and at the end of the year our balances were £12722.67 plus £18733.54 in the building fund.

So our bank balance has decreased by £2168.26 and the building fund has grown by £722.37.

There was an actual loss of £608.08 on the 2012 Dinner and there was an expenditure of £748.00 on club refurbishment. This refurbishment was funded by a grant but some of the work had to be completed by volunteer members who ensured that the funding covered all of the costs.

Subscription income is sufficient to pay for the essential running costs, lease, insurance, electricity, water etc. so there is no need for any change.

Clothing is a constant problem. There is a strong demand for club clothing but this demand is haphazard and it is virtually impossible to forecast in detail. The result is that there is very little control over income and expenditure. Clothing purchases are usually made when an item runs out or is in short supply and then a guess has to be made on quantities, sizes and types of clothing to be bought. We need a clothing quartermaster to develop a system that can forecast demand and then keep an inventory.

Apart from subscriptions the other main income stream comes from the youth races and the club owes Ken Beck a great deal for continuing to run the events.

The evening 10 mile Time Trials are another source of income, and this year saw an increase in the number of riders with total entry fees of £2354.80, however $\frac{1}{2}$ of the entry fee is paid to the CTT. This important source of income would not materialise but for the selfless efforts of the TT secretary Richard Carey, the Timekeepers and Marshals

Overall the club is financially healthy and has sufficient reserves to cater for any contingency.

Bill Lloyd