

Treasurers Report for AGM (2016 – 2017 accounts)

The annual accounts have been audited and agreed by Anne Baker and Anne is prepared to act as Auditor again this year. The club continues to be in a sound financial position with total assets at year end of £13355.36. This figure is made up of:

Treasurers bank account balance	£10514.42
Paypal account balance	£ 427.94
Club clothing stock	£ 1913.00
Nominal value of other club assets	
(Race eqpt./radios/signage etc)	£ 500.00

The balance of cash at year end is overstated due to race levies amounting to £1506 payable to BC and CTT not having been settled until after the end of the financial year. These would have reduced the end of year balance in the Treasurers account to £9008.42 and total assets to £11849.36.

Assuming the levies had been paid during the correct financial year the total value of club assets at year end would have reduced by £641.03 over the previous year. This appears to be mainly due to reductions in income from event entries.

No change in the annual subscription is proposed.

Funds are available to subsidise activities that benefit the membership. These could be cycling or social events, the only requirement is that they should be open and available to all members. If you have a suggestion contact a member of the committee with details and an indication of the cost.