

## Financial Report September 2019

This year the Club has made a deficit of £824. This has arisen as result of the Club running two First Aid courses at a net cost of £1365 and also a Ride Leaders day (£439). All these costs were carried by the Club, partially using the reserves bought forward from previous years. We have also purchased walkie-talkies for £25 for the Grade 3 ride leaders. First aid equipment has cost £100.

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

Surplus/Deficit

|      |      |      |        |      |      |      |        |
|------|------|------|--------|------|------|------|--------|
| 2012 | 2013 | 214  | 2015   | 2016 | 2017 | 2018 | 2019   |
| £321 | £318 | £150 | £(241) | £405 | £815 | £442 | £(824) |

We continue to receive the majority of our income from the Tour of the Hills and the Elstead Audaxes.

Breakdown of Annual Cycling event income and expenditure:

| Year ending | Income £ | Expenditure £ | Surplus £ |
|-------------|----------|---------------|-----------|
| 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       |

In 2019 the surplus generated by the Tour of the Hills ride amounted to £1058 (2018 £965) and Elstead £95 (2018 £147). Increased Audax registration costs reduced the net income for the Elstead event.

This year we have a stock figure of £149 which is the net figure less subsidy of items that remain available for sale.