

# Cycling UK Reading - Financial Report for 12 months ended 31 March 2024

## Overview

The accounts show a net operating surplus of £29.05 (see Ref G of the Income & Expenditure statement). Accumulated balances amounted to £2,371.52 (see Balance Sheet), after allowing for Debtors and Creditors at the year end.

## Matters of interest

### *Audax's*

Five Audax events were organised in the name of Cycling UK Reading by members during the year. The AONB Audax's (100k and 50k) generated a surplus of £880.00 which has been donated to the Royal Berkshire Hospital. The majority of the surpluses from the other three Audax's have been donated equally to the Thames Valley Air Ambulance and the Cyclists Defence Fund. Details are shown in the following table:

<b>Audax</b>	<b>Air Amb</b>	<b>CDF</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Rural South	54.01	54.01	108.02
Downs (100 & 200k)	64.54	64.55	129.09
<b>Total</b>	<b>118.55</b>	<b>118.56</b>	<b>237.11</b>
Dinton	16.45	16.44	32.89
<b>Total donated</b>	<b>135.00</b>	<b>135.00</b>	<b>270.00</b>
<i>Note re utilisation of the Dinton surplus:</i>			
Surplus from Dinton			52.65
Utilised as above	16.45	16.44	32.89
<b>Balance (for CUKR)</b>			<b>19.76</b>

### *Local banking arrangements*

After a very lengthy account opening process our Local Member Group now has its account with the Co-operative bank. This is free of bank charges, unlike the previous HSBC account, and interest is still receivable on the deposit (savings) account. The HSBC account is being kept open temporarily until the damage deposit for the AGM hall booking has been repaid to it. It will then be closed, and the balance transferred to the Co-op bank. The balances of all accounts are shown on the balance sheet.

### *National Membership Contribution*

We are required to inform the National Office of how our share (£200) of the national contribution from members subscriptions has been utilised. Details are as follows:

<b>Nature of expenditure</b>	<b>£</b>
Website	50.40
Bank charges	60.00
Cycling promotion	81.28
AGM	35.17
<b>Total</b>	<b>226.85</b>

### *Review of National Membership Contribution*

For many years, the National Office has made available to Local Membership Groups (LMGs) a flat rate share of subscriptions paid by members. This is by way of contributing to administrative expenses of the Group, should they wish to apply for it. The flat rate share has been £200 for many years and this LMG has always applied for, and received, that amount. Members will know that the national membership subscription has steadily increased over the years. However, that percentage increase has not been applied to the £200. This means that whilst the National Office protects itself from the effects of inflation by raising the price of subscriptions chargeable to members it does not offer that same protection to LMGs.

The Committee felt that this was wrong, in principle, and asked the management team at National Office to consider increasing the amount that LMGs are able to request towards their administration costs, either by reference to the Consumer Price Index (CPI) or to the same percentage increase as applied, from time to time, to members subscription fees. We received an acknowledgement of our request, which included a request to include this in the Strategic Review due to be published by the National Office this month, but have not received any further communication.

The Committee's view is that whilst in a normal year we may not wish to claim more than the £200, the National Office is being very unsupportive of LMGs not to increase the maximum claimable in line with any increase in members subscriptions. We would like to propose this as an item for discussion at the National AGM, but it is not always easy to persuade the National Office to include agenda items which they do not support. We are, therefore, asking for members views on this issue at our own AGM.

### **Recommendation**

It is recommended that the accounts be formally adopted by the AGM. They will be subject to audit before submission to the National Office.

Mike Hardiman  
Treasurer, Cycling UK Reading  
7<sup>th</sup> April 2024

## Income and Expenditure Statement

Income and Expenditure Statement					
PERIOD:	1 April 2023	to	31 March 2024		
<i>Income and surpluses are shown as positive figures; Expenditure and deficits are shown as (negatives).</i>					
		Column 1		Column 2	
		Full Year 2023/24		Full year 2022/23	
Ref	Income and Expenditure headings	£	£	£	£
<b>A</b>	<b>Net interest received</b>		37.14		10.10
<b>B</b>	<b>Donations received</b>		0.00		0.00
	<b>Net surplus / (deficit) from Events</b>				
	<b>Cycling events</b>				
	Kennet Valley 100k/200k Audax	0.00		0.00	
	AONB Audaxs (100k + 50k)	880.00		0.00	
	Dinton 100k Audax	52.65		63.20	
	Rural South 300k Audax	108.02		0.00	
	Downs (100k & 200k)	129.09		0.00	
	Henley Hilly Audax	0.00		0.00	
	Willesden CC Audax	0.00		0.00	
	Total of cycling events		1,169.76		63.20
	<b>Social events</b>				
	Summer BBQ	0.00		0.00	
	Mince pies & mulled wine	0.00		0.00	
	Total of social events		0.00		0.00
	<b>Other events / items</b>				
	Cycle Jumble	0.00		0.00	
	Reading CTC cycling tops	0.00		0.00	
	Total of other events / items		0.00		0.00
<b>C</b>	<b>Total surplus / (deficit) on events</b>		1,169.76		63.20
	<b>Running costs</b>				
	<i>Routine operating costs</i>				
	Website	(50.40)		(50.40)	
	Bank charges	(60.00)		(60.00)	
	Cycling promotion	(81.28)		(44.00)	
	AGM	(36.17)		0.00	
	Total operating costs		(227.85)		(154.40)
	<i>Depreciation of fixed assets</i>		0.00		0.00
	<i>Other expenditure / income</i>				
	Trophy Engraving	0.00		0.00	
	Miscellaneous expenses	0.00		(12.30)	
	National Office (membership contribution)	200.00		200.00	
	Total other expenditure / income		200.00		187.70
<b>D</b>	<b>Net running costs [surplus / (deficit)]</b>		(27.85)		33.30
<b>E</b>	<b>Net surplus / (deficit) before donations, etc</b>		1,179.05		106.60
	<b>Subscriptions and donations to other bodies</b>				
	Cyclists Defence Fund	(135.00)		0.00	
	Air Ambulance	(135.00)		(100.00)	
	No 5 (Mental Health Service)	0.00		0.00	
	RBH Foundation Trust Charity	(880.00)		0.00	
	Other donations (not yet determined)	0.00		0.00	
<b>F</b>	<b>Total Subscriptions and donations paid out</b>		(1,150.00)		(100.00)
<b>G</b>	<b>NET SURPLUS / (DEFICIT) FOR PERIOD</b>		29.05		6.60
<b>NOTE:</b>	The above figures take into account the best assessment of sums due to and from Cycling UK Reading as at the above date, even though the amounts may not actually have been received or paid out at that date. Details of these assessments are shown at the foot of the Balance Sheet.				

## Balance Sheet

Balance Sheet					
As at: 31 March 2024					
<i>Liabilities and deficits are shown as (negatives)</i>					
		Column 1		Column 2	
		Full Year 2023/24		Full Year 2022/23	
		£	£	£	£
<b>Fixed Assets</b>					
	Value at start of year	0.00		0.00	
	Additions	0.00		0.00	
	Disposals	0.00		0.00	
	Depreciation	0.00		0.00	
	<b>Total fixed assets</b>		<b>0.00</b>		<b>0.00</b>
<b>Current Assets</b>					
	Debtors ( <i>see footnote 1</i> )		150.00		0.00
	Cash at Bank				
	Deposit Account (HSBC)	340.08		2,162.94	
	Deposit Account (CoOp)	1,700.00		0.00	
	Current Account (HSBC)	106.44		194.53	
	Current Account (CoOp)	100.00		0.00	
	<b>Total</b>		<b>2,246.52</b>		<b>2,357.47</b>
	Cash in hand		0.00		0.00
	<b>Total current assets</b>		<b>2,396.52</b>		<b>2,357.47</b>
<b>Current liabilities</b>					
	Creditors ( <i>see footnote 2</i> )		(25.00)		(15.00)
	<b>Net current assets</b>		<b>2,371.52</b>		<b>2,342.47</b>
	<b>Total net assets</b>		<b>2,371.52</b>		<b>2,342.47</b>
<b>Represented by:</b>					
	Accumulated surplus b/fwd		2,342.47		2,335.87
	Surplus / (deficit) for year		29.05		6.60
	<b>Accumulated surplus c/fwd</b>		<b>2,371.52</b>		<b>2,342.47</b>
<b>NOTES:</b>					
	Estimated or known amounts due to or from Cycling UK Reading, but not actually received or paid at the above date, are shown below and have been included in the Income and Expenditure Statement:				
	<b>1 Debtors:</b>				
	St Andrews Church (damage deposit)		150.00		0.00
	<b>Total Debtors</b>		<b>150.00</b>		<b>0.00</b>
	<b>2 Creditors:</b>				
	Bank charges (charged in arrears)		5.00		5.00
	Rdg Cycle Campaign (Dec 2023 & March 2024 Qtr)		20.00		10.00
	<b>Total Creditors</b>		<b>25.00</b>		<b>15.00</b>