

Kingston Phoenix Road Club

Treasurer's report for the year ended 31 October 2017

I am pleased to present the financial statement for the year which shows that the club continues to be in good financial health.

Financial summary

The club overspent by £1,531 (Prior Year: Surplus of £2,854).

The change in fortunes was largely due to the following exceptional items:

- The 80th Annual club dinner incurred a loss of £2,145
- The National Championship event hosted by the club generated a surplus of £1,134 in the prior year.

The bank and cash balances total £7,311 (PY £8,246) of which £615 is held on behalf of the Pete Mitchell Fund and £1,098 for the Frank Cubis Bench Fund.

The club received a £200 legacy donation from the estate of Barrie Sharp, who was a 12 hour club record holder back in the early 50's.

A short review of our finances by activity

Membership and related costs

As at the end of October we had 83 members only one down on the previous year.

Year	2012/13	2013/14	2014/15	2015/16	2016/17
Full member	71	76	75	77	73
Second claim	1	2	2	3	6
Junior	0	0	0	0	0
Life	4	5	5	4	4
	<u>76</u>	<u>83</u>	<u>82</u>	<u>84</u>	<u>83</u>

We gained ten new first claim members: Steve Palmer, Sarah Irwin, Duncan Stewart, Frances Stewart, Heather McCagney, Trevor Jennings, Paul Davey, Dave Percival, Robert Robinson and Neil Guild. New second claim members are Geoff Pyke (Redhill CC) and Andy Huddart (Clarencourt CC). 10 members did not renew their subscriptions and we lost Ray Dare, Tony Bensberg and Dave Brentnall. The members' subs are down by £30 to £1,140 mainly due to subs received before the start of the year.

Costs relating to running the club were £782 (PY £776). The main costs are:

- £150 for 6 social members of the Worcester Park Athletics Club (PY £250 for 10 members),
- £195 to affiliation fees to British Cycling Federation, Cycling Time Trials, Cycling UK and Southern Counties Cycling Union, (PY £119 - we were not a member of Cycling UK) and
- £93 for room hire for the AGM at Bourne Hall (PY £150 at the Horton Golf Club).

The club also donated £250 to the London Air Ambulance in response to them airlifting Frank.

Social events

The net cost of the annual dinner was £2,205 (PY surplus of £476). The raffle generated £365 (PY £234) and this has been allocated to Frank Cubis's fund which will be used to purchase a bench in Richmond Park.

Clothing, hats and bottles

Sales this year were £300 (PY £1,723). Purchases amounted to £359 (PY £1,235) which included some prototype versions of our new club kit

We have approximately £2,600 of clothing in stock (including hats and polo shirts) all in our old club colours. Some of this is over 10 years old. Please check the club website for the current stock levels and email steve@kprc.org.uk if you would like to purchase from stock.

Cycling events

The club time trials resulted in a deficit of £8 (PY £18 deficit). This is offset by the Open 10 which generated a surplus of £14 (PY £237), which was down on prior year due to a drop in entries. The excellent efforts of the tea ladies at the Open 10 generated a profit of £75 (PY £128).