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Treasurer's Annual Report for 2020 AGM

The Annual Accounts for 2019 have been completed and audited.

Regional Race Levies of £1 per adult rider on the road and £0.50 per adult rider on the track have been allocated to the Region's accounts, using the following formula:

Road- £0.70 General Fund, £0.20 Race Fund & £0.10 Coaching Fund.

Track- £0.20 General Fund, £0.20 Race Fund & £0.10 Coaching Fund.

For 2019, this equated to:

General Fund: £ 5628.95

Race Fund: £1846.70

Coaching Fund: £833.35

As a result of the move to the collection of levies by HQ & Regional Levies being collected centrally & then forwarded to the Region, there was a big fall in income & expenditure in 2019. Capitation (from Club Affiliation fees) from BC for 2019 was also down by £228.25. Despite this, the Region made a surplus of £11050.93 for 2019.

As of 25th August 2020, we have the following amounts in the region's bank accounts:

Treasurer's Account: **£51004.46**. This includes **£4709.56** allocated to the Region's Coaching Fund.

Team Account: **£1956.80**

Savings Account: **£10777.75**

RCA Account: **£1333.74**

An interim copy of the 2020 Accounts along with a copy of the 2019 audited accounts will be available at the AGM.

Ian Roberts
Treasurer
British Cycling North West
25th August 2020