



treasurer@bc-nw.co.uk

Treasurer's Annual Report 2022

The annual accounts for 2021 have been completed, audited & submitted to BC HQ. These are available to view on the Region's website: www.bc-nw.co.uk

HSBCnet Account

In accordance with BC policy, regional bank accounts have been moved to HQ's HSBCnet Account, for which we have our own account number, so we are still in control of our own finances. At the start of 2022 the Board took the decision to transfer the majority of our monies to the new account. As a result, the following amounts were transferred from the Region's Lloyds accounts to the new HSBCnet account.

£40000.00 from the Treasurer's Account

£655.15 from the RCA Account.

Including the above amounts, there have been credits to this account totalling **£53814.00** & debits totalling **£13392.69**, giving a closing balance of **£40421.00** as of 06/09/22.

During the current year, the Board has spent a total of **£13392.69**. **£3024.24** has been invested to ensure that races in the Region have been able to continue, by subsidising events which may otherwise have been cancelled. This includes 2 subsidies each of **£1000.00** to Astley & Tyldesley Cycle Speedway Club to help with the running of the European Cycle Speedway Championships & to Junction4 Skatepark to help with their UCI level BMX event. The Region has also spent **£8799.27** sending Youth & Junior teams to national events.

Full details are shown in **Appendix A** of this report.

Lloyds Accounts

The Board made the decision to keep some resources in the Lloyds accounts for use in unusual circumstances, as happened with the Lockdown, to ensure the Region is able to continue to function. These amounts are detailed below:

Treasurers Account: **£13684.03**

Savings Account: **£15000.00**

As detailed above, most of the Region's transactions are now made from our HSBCnet account, apart from 2 direct debits to 1&1 Internet & to Zwift (NW Academy account) & expenses for the

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2021 Accounts Audit. This means there have been debits of **£547.00** since the start of 2022. As a result, as of 6th September, we have the following amounts in the region's Lloyds bank accounts:

Treasurer's Account: **£13158.63**

Reserve Account: **£15003.24**

RCA Account: **£0.91**

Ian Roberts
Treasurer
British Cycling North West
6th September 2022

Appendix A

NW Region HSBCNet Account					
Income & Expenditure from 01/01/22					
Income					
Details	Amount	Total			
Regional Funding from HQ	£ 10,875.00				
RCA Contribution	£ 2,000.00				
Transfer from Lloyds Treasurers Account	£ 40,000.00				
Transfer from Lloyds RCA Account	£ 655.00				
Contributions towards Regional Clothing	£ 100.00				
Contributions towards YToS Team Hoodies	£ 184.00				
		£ 53,814.00			
Expenditure					
Details	Amount	Total			
Regional Events Support	£ 3,024.24				
Regional Team Expenses	£ 8,799.27				
Regional Equipment Purchases	£ 644.15				
Officials Training Expenses	£ 52.00				
Subscriptions for Zoom & Dropbox	£ 239.76				
Regional Board Meetings	£ 299.94				
RCA Payments	£ 333.33				
					£ 13,392.69