

Treasurers Report - 2020

Another bit of a different financial year for South Region BMX.

Profit & Loss

This year we have a profit of £431 compare to £2,621 in 2019.

Event Income was from Peckham and the two Inter Regional competitions. Money was received for the Round 2 at Runnymede before the event was cancelled. This money has been rolled forward to 2021 and will be available for riders to use as credits towards a future round.

There was also a small amount of bank interest and some income from Transponder Hire.

General Expenses include a refund from the AGM deposit for 2019. Trailer Transportation, Sqorz credits and the depreciation of the assets.

Regional Expenses are all in line with previous years.

Inter Club Expenses again normal costs.

Giving us an overall profit for the year of £430.64.

Balance Sheet

Now turning to the balance sheet...

No additions to any fixed assets during the year.

We have a balance of cash in the bank and in hand at the end of December of £25,632.75 compared to £19,575.09 at the start of the year.

The deferred income of £713.50 is the money received for Round Two at Runnymede.

The accruals figure includes £13,138.50 is the money due BC for levies, which are due to be paid shortly which will obviously reduce our bank account balance when these are paid.

So with the profit made from 2020 shows the South BMX Region to be currently worth £15,330.02.

South Region BMX**Balance Sheet as at 31st December 2020**

	£	£
Fixed Assets		
Trailer, Radios, Printers and Camera	3,987.21	
Accumulated Depreciation	(2,247.74)	
Transponder Decoder, Hire Transponders and related equipment	6,380.00	
Accumulated Depreciation	(2,552.00)	
		5,567.47
Current Assets		
Current Account Balance	24,368.32	
Deposit Account	1,042.38	
Cash Account	222.05	
	<u>25,632.75</u>	
Current Liabilities		
Deferred Income	(713.50)	
Accruals	(15,156.70)	
	<u>(15,870.20)</u>	
Current Assets less Current Liabilities		9,762.55
Total Assets less Liabilities		<u><u>15,330.02</u></u>
Represented by:		
Retained Profit & Loss b/f	14,899.38	
Profit/(Loss) for the Year	430.64	
		<u><u>15,330.02</u></u>

South Region BMX**Profit & Loss for the Year Ended 31st December 2020**

	£	£
Income		
Income - Entry Fees	8,286.50	
Income - Bank Interest Rec'd	0.66	
Income - Transponder Hire	145.00	
		8,432.16
General Expenditure		
AGM Hall Hire & Refreshments	(50.00)	
Trailer Transportation	50.00	
Sqorz Credits	700.00	
Depreciation of Assets	1,855.82	
		2,555.82
Regional Expenditure		
Payback/Championship Women Prize Money	305.00	
First Aid	650.00	
Admin & Travel	350.00	
Commentator	80.00	
Chief Commissioner	50.00	
Race Team Refreshments	68.00	
British Cycling Levy	684.00	
60% Club Payments	2,143.20	
		4,330.20
Inter Club Competition		
First Aid	560.00	
Admin	200.00	
British Cycling Levy	355.50	
		1,115.50
Profit for the Year		<u><u>430.64</u></u>