



TREASURER'S ANNUAL REPORT 2022-2023

Prepared for

The Cyclists of Stamford (TCOS)

Jamie Petchell, Treasurer

Introduction

This is the second treasurer's report submitted since the club was formally incorporated as a Community Interest Company on 20th October 2021. The company's financial year runs from 1st November to 31st October and this report covers activities within the period 01.11.2022 to 31.10.2023.

2021-2022 Company Accounts

These covered the period 20.10.2021 to 31.10.2022 and have been filed with Companies House, handled internally by the treasurer. They are available for anyone to view on the website of Companies House. Due to the size of the company, we qualify as a micro-entity and as a result, no third-party auditing is required.

Profit and Loss Account for 2022-2023

In total, the company received income to the sum of £14,237.05, made up of the following:

- Membership fees £4809.23
- Direct charitable income £1664.82
- Events' income £7763.05

The outgoings over the same period were £10841.28, broken down as follows:

- Charitable payments £2400.00
- Events' costs £7189.70
- Administration costs £1251.58

Overall, there was a surplus for the year of £3395.77

Bank Account

The company continued to use the Starling bank account, set up following incorporation.

The bank balance on 31st October 2023 was £6073.27

Club running costs

The £1251.58 administration costs incurred over the financial year were split over First Aid Training, Insurance, Website Annual Fees and Filing Costs at Companies House.

Charitable Donations

Three individual donations were made on 8th March 2023, as follows:

- Mindspace £800.00
- Second Helpings £800.00
- T-21 £800.00

The committee has resolved for the club to donate a further £1500.00 to each charity after the AGM. Each charity representative has been made aware and bank transfers will follow the cheque presentations made at the AGM.

We should all be proud of these donations as they make a real difference to each of the charities, and we know our work is very much appreciated.

And Finally

I have very much enjoyed serving as the club's treasurer over the past 12 months. Jon Nottingham and John Dawson helped me settle into the role as I learned the ropes. I have also genuinely been made to feel welcome by my fellow committee members as the club continues to evolve. Due to a changing work situation, I have taken the decision to stand down from the position as the club enters its new year. I will work on a full handover to my successor in the near future and will always be happy to help wherever I can in the future.

To finish, I would like to reiterate some of the words of Jon Nottingham from last year's report, that's to say "The club is run in a prudent manner and always with the members and the charities in mind. This is your club, and your money, so if anyone has any questions about any of this report or any financial matter in general, please do not hesitate to contact me."

Thank you

Jamie Petchell, Treasurer
November 2023