



## Financial Statement for the Year to 31 December 2021

### Income Statement for the period

		31 December 2021						31 December 2020					
		General Fund		Restricted Fund		TOTAL Funds		General Fund		Restricted Fund		TOTAL Funds	
		£	£	£	£	£	£	£	£	£	£	£	£
<b>Income</b>	Membership Section Income	£ 18,885.50		£ -		£ 18,885.50		£ 15,070.50		£ -		£ 15,070.50	
	Easter Weekend Net (Cost)/Income	-£ 250.00		£ -		-£ 250.00		-£ 188.40		£ -		-£ 188.40	
	Bank Interest	£ -		£ -		£ -		£ -		£ -		£ -	
	Donations	£ 28.00	<b>£ 18,663.50</b>	£ -	£ -	£ 28.00	<b>£ 18,663.50</b>	£ 400.00	<b>£ 15,282.10</b>	£ -	£ -	£ 400.00	<b>£ 15,282.10</b>
<b>Expenditure</b>	Committee Expenses	£ -		£ -		£ -		£ 505.57		£ -		£ 505.57	
	Depreciation of Assets	£ 121.00		£ -		£ 121.00		£ 167.44		£ -		£ 167.44	
	3rd Party Insurance	£ 5,544.00		£ -		£ 5,544.00		£ 5,794.00		£ -		£ 5,794.00	
	Web Development/expenses	£ 250.00		£ -		£ 250.00		£ 250.00		£ -		£ 250.00	
	Racing - Track Champs	£ -		£ -		£ -		£ 1,027.95		£ -		£ 1,027.95	
	Paypal Transaction Fees	£ 208.75		£ -		£ 208.75		£ 124.75		£ -		£ 124.75	
	Affiliations (BC/CTT/CTC)	£ 180.00		£ -		£ 180.00		£ 110.00		£ -		£ 110.00	
	Boots & Spurs	£ 4,784.73		£ -		£ 4,784.73		£ 3,255.70		£ -		£ 3,255.70	
	Archive Storage	£ 1,032.00		£ -		£ 1,032.00		£ 432.60		£ -		£ 432.60	
	Trophies	£ -		£ -		£ -		£ 133.65		£ -		£ 133.65	
	Membership Cards	£ 1,553.00	<b>£ 13,673.48</b>	£ -	£ -	£ 1,553.00	<b>£ 13,673.48</b>	£ 2,998.01	<b>£ 14,799.67</b>	£ -	£ -	£ 2,998.01	<b>£ 14,799.67</b>
<b>SURPLUS FOR THE YEAR</b>			<b>£ 4,990.02</b>		<b>£ -</b>		<b>£ 4,990.02</b>		<b>£ 482.43</b>		<b>£ -</b>		<b>£ 482.43</b>
Accumulated Reserves Brough Forward			£ 32,743.11		£ 2,584.32		£ 35,327.43		£ 32,260.68		£ 2,584.32		£ 34,845.00
Accumulated Reserves Carried Forward			<b>£ 37,733.13</b>		<b>£ 2,584.32</b>		<b>£ 40,317.45</b>		<b>£ 32,743.11</b>		<b>£ 2,584.32</b>		<b>£ 35,327.43</b>

## Income & Expenditure position for the year to 31 December 2021

- These accounts are presented as unaudited accounts for the 2021 financial year for the National Clarion Cycling Club.
- Total Income for the financial year to 31 December 2021 is £18,663.50 (last year: £15,282.10) with the main income sources being through section memberships (£18,885.50). Sections where payments of National Clarion fees were outstanding last year have engaged with the national committee and have either paid outstanding fees or have made a commitment to do so. Other income raised is marginal amounts through donations and a net cost of the aborted Easter meet which was due to take place in Warwick.
- Total expenditure for the financial year amounted to £13,673.48 (last year: £14,799.67) all of which was through the general fund. Insurance costs reduced slightly to £5,544 (last year: £5,794). Boots & Spurs represented the next largest cost to the club expending £4,784.73 in the year with membership cards issued costing £1,553.00. Cost for storing the Clarion archive were incurred throughout the year and amounted to £1,032.00. Web hosting costs continue to be £250 whilst PayPal transaction fees amounted to 208.75.
- The surplus for the financial year was therefore **£4,990.02** (last year: £482.43).
- The National Clarion did not make any donations during 2021 but received donations of £28.
- Accumulated reserves carried forward are £40,317.45 including £2,584.32 of restricted reserves.



## Financial Statements for the period to 31 December 2021

### Statement of Financial Position as at 31 December 2021

	31 December 2021		31 December 2020	
<b>Fixed Assets</b>		<b>£ 508.00</b>		<b>£ 629.00</b>
<b><u>Current Assets</u></b>				
Bank	£ 25,077.05		£ 21,771.72	
Debtors	£ 5,418.00		£ 6,216.00	
Prepayments	£ 6,000.00		£ 5,794.00	
Stock	£ 3,572.40	<b>£40,067.45</b>	£ 1,156.71	<b>£ 34,938.43</b>
<b><u>Current Liabilities</u></b>				
Accrual & Provisions	£ 258.00		£ -	
Deferred Income	£ -	<b>£ 258.00</b>	£ 240.00	<b>£ 240.00</b>
<b>Net Current Assets</b>		<b>£39,809.45</b>		<b>£ 34,698.43</b>
<b>TOTAL ASSETS</b>		<b>£40,317.45</b>		<b>£ 35,327.43</b>
<b><u>Represented by:</u></b>				
General Reserves b/f	£ 32,743.11		£ 32,260.68	
Surplus for the year	£ 4,990.02		£ 482.43	
Restricted Reserves b/f	£ 2,584.32		£ 2,584.32	
Surplus for the year	£ -	<b>£40,317.45</b>	£ -	<b>£ 35,327.43</b>

- The current balance sheet as at 31 December 2021 includes £508 of fixed assets, which includes the Clarion trademark (£484 – 4 years life remaining) and other small items.
- Total bank balances of £25,077.05 include balances on Barclays, HSBC and PayPal accounts.
- Total debtors of £5,418.00 represent the outstanding balances due for 2019 memberships where member monthly fees had not been received from sections. These fees have now either been repaid after the year end or committed to be transferred by the sections.
- Prepayments represent the 2022 charge paid before the end of the financial year for National Clarion third party insurance and the deposit for the 2022 Easter meet. This amount will be charged against the 2022 income and expenditure position.
- Stock assets of £3,572.40 includes clothing, books and mud flaps.
- Accruals represents the final three months of archive storage which had not been paid as at 31 December 2021.
- Brought forward general reserves of £32,743.11, plus the surplus for the year of £4,990.02 provides a carried forward general reserve of £37,733.13.
- Brought forward restricted reserves of £2,584.32 are unchanged from the brought forward balance from 2020.
- Total National Clarion reserves are £40,317.45 (2020: £35,327.43) as at 31 December 2021.