



BCNW AGM

9/9/2025

TREASURER

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BCNW AGM Treasurer's Report

The financial year for BCNW runs from April 2024 to April 2025 and this report covers that period.

BCNW has three active bank accounts. It has a main account with HSBC which is the primary account for receipt of BC funds and the payment of discretionary expenditure, which forms the basis of the accounts that will be submitted to BC.

Key items of note from the accounts for 2024/25 are:

- Receipts into the HSBC account for the year totalled £9,939.27
- These receipts were from BC predominantly for Regional Funding and the RCA contribution
- Total expenditure for FY24/25 was £13,394.89
- The largest expenditure was on payments to Regional officials of £4,240.96, primarily the cost for the RCA which is directly covered by BC RCA funding of £4,000
- There was also a significant investment in equipment of £2,684
- Expenditure on NW teams and events collectively totalled £3,437.69
- Talent development was the other four-figure expenditure item, totalling £1,560, mainly in the form of bursaries to the NW interregional MTB CX riders
- There was also a significant expenditure on the BCNW website totalling £924.80
- In strict accounting terms, BCNW therefore ran a deficit on its HSBC account for FY24/25 of £3,455.62
- It should be noted that BC payments are received biannually, and the initial payment at the start of FY24/25 was actually received on 25 March 2024, and therefore sits within FY23/24 (whereas the initial payments for FY25/26 were received in April and May 2025 and therefore correctly sit within the FY25/26 accounts)
- This discrepancy was adjusted for in the FY23/24 accounts since it had a material impact on the payments from BC for expenditure from reserves
- Adjusting for this discrepancy would give total receipts into the HSBC account for FY24/25 of £19,189.27, all from BC

BCNW also has two accounts with Lloyds Bank, which for accounting purposes constitute BCNW's reserves.

One is a Community Account (a current account for not-for-profit organisations), which is the legacy Treasurer's account. This account remains active, with direct debits for ongoing regional costs, namely web hosting to Ionos and a Zwift subscription, both paid monthly. The closing balance of the account at the end of FY24/25 was £3,455.59, a reduction from the beginning of the FY of £671.73. This account does not pay interest and since March 2025 has attracted a monthly service fee of £4.25, making total monthly outgoings of £51.04, an annual total of £612.48. Assuming no inflation, the account has over 5 years of funds to cover these monthly outgoings if there were no further receipts into the account.

The second account is a Commercial Instant Access Account, which acts as BCNW's savings account for its reserves. Total interest of £621.17 was received during FY24/25, with no withdrawals made from the account. This gives a closing balance for FY24/25 of £56,306.04.

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A copy of the draft statement of income and expenditure that will be submitted to BC is provided below. This is the consolidated but unadjusted account and remains subject to review and validation by BC.

British Cycling North West				
Statement of Income & Expenditure				
	Opening Balance	Adjustment	Final	
Receipts				
BCF Regional Funding	£7,939.27		£7,939.27	
Coaching Sessions	£0.00		£0.00	
Equipment Hire	£0.00		£0.00	
Team Contributions	£0.00		£0.00	
RCA Contribution	£2,000.00		£2,000.00	
Transfer from Regional Accounts	£0.00		£0.00	
Repayments	£0.00		£0.00	
Clothing Contributions	£0.00		£0.00	
Bank Interest	£621.17		£621.17	
Sub Total	£10,560.44	£0.00	£10,560.44	
Payments				
Core				
Board Meeting rooms/ venues	£0.00		£0.00	
Board expenses	£240.65		£240.65	
AGM	£0.00		£0.00	
Staff Development	£0.00		£0.00	
Transfers to BCNW Accounts	-£671.73		-£671.73	
Delivery				
Equipment	£2,684.00		£2,684.00	
Events storage units	£0.00		£0.00	
Regional officials payments	£4,240.96		£4,240.96	
Children & Young People Development	£121.79		£121.79	
Regional Team Support	£2,169.29		£2,169.29	
Regional Event Support	£1,268.40		£1,268.40	
Regional Volunteer Awards	£0.00		£0.00	
Volunteer Development	£0.00		£0.00	
Coach/Leader Volunteer Bursaries and CPD	£185.00		£185.00	
Talent Development	£1,560.00		£1,560.00	
Regional Team ClothingTeam	£0.00		£0.00	
Regional Team Entry Fees	£0.00		£0.00	
Affiliation/ Registration Fees	£0.00		£0.00	
Boost				
Innovation Project	£0.00		£0.00	
Discipline Development Projects	£0.00		£0.00	
Other				
	£0.00		£0.00	
Sub Total	£12,723.16	£0.00	£12,723.16	
Surplus/(Deficit)	-£2,162.72	£0.00	-£2,162.72	
Balance Sheet				
	Opening Balance	Adjustment	Final	
Fixed Assets				£0.00
Current Assets				
Debtors				£0.00
Prepayments				£0.00
	£0.00	£0.00		£0.00
Cash at Bank and in Hand				
Bank Balance	£69,714.80	£0.00	£69,714.80	
Petty Cash			£0.00	
	£69,714.80	£0.00	£69,714.80	
Current Liabilities				
Creditors				£0.00
	£0.00	£0.00		£0.00
Net Assets	£69,714.80	£0.00	£69,714.80	
Reserves	£0.00			-£2,162.72