

Lewisham Cyclists (LC) Treasurer's report for Annual Meeting of February 2022.

We remain in good financial shape as can be seen from the attached Ongoing Budget which covers the current financial year April 2021 to March 2022. It is expected that we will have close on £4,000 net worth available at the end of the financial year on 31st March with income and expenditure having matched one another.

A little clarification regarding the Deptford Folk organisation and payments to and from them. For reasons unknown to this author Deptford Folk are unwilling or unable to pay mechanics directly for their 2nd Sunday sessions. The arrangement is therefore that we (LC) pay the mechanics and then Deptford Folk reimburses us. They currently owe us £445.

The Grant Account. The grant-giving body gave us carte blanche to spend the residual monies as we might wish. This balance of £547 less £1.00 has therefore been transferred to the 'unrestricted' Main Account. The nominal £1.00 left in the Grant Account will keep that account open so that any future 'restricted' grant monies can be kept separately there.

During the forthcoming year it is expected that our activities may increase with the lifting of pandemic restrictions with some consequent increase in expenditure. We shall also need some, possibly £2,000 or more, expenditure to continue with the Deptford workshop facility re-construction if an awarded grant application for this purpose is for some reason withheld.

John Phillips

Treasurer

19th January 2022