

29th AGM of the LEOMINSTER CLASSIC MOTORCYCLE CLUB

Leominster Classic Motorcycle Club Activity Report: year ending 30 Aug 2020

Membership

Year	2020	2019	2018
Members	131	167	184

Distribution

Gloucester	3
Herefordshire	95
Powys	5
Shropshire	6
Somerset	1
Worcestershire	21

Payment method

Paypal	45
Cheque	51
Cash	22
Honorary	13

Newsletters

Post	58	(Includes family)
Download	73	

Accounts

It's prudent to retain about one-year's operating costs in reserve and we continue to do this. Any fall in membership is always of concern and represents a loss of income and as such needs to be monitored and steps taken to reverse any further decline. However, there are no other significant threats to the club's financial stability.

Just over one-third of members joined online but as the fees charged for this service were 4.9% it was decided to cancel the Paypal account in August 2020 and rely solely on cash and cheque payments in future.

The accounts shown on the following page indicate an expenditure of £477.69 in excess of income which largely reflects the setting up costs for shows that could not take place due to Covid-19 and the free food at the Christmas Awards Night.

The charity account stands at £100 which was the sum raised by the Skittles evening which was the final club event that managed to run during the financial year.

The booking fee for the Prescott Bike Festival was reclaimed; similarly, the Withington Hall booking fee and damage deposit will be recovered and returned to the sponsor or club account as appropriate.

The Motorcycle Action Group (MAG) continued its full activities to justify its subscription. The associated public liability insurance covers all of the club events and ride-outs irrespective of number and, as it runs across a different time period, it was not possible to recover any of the premium during 2020. This insurance is organised for some 53 motorcycling groups under the auspices of MAG and the effects of the pandemic on the ability to hold events (and hence reduce risk of a claim) may be recognised in a future premium(s).

Interest rates continue to be very low but there was a small addition of £22.57 (0.75%) on the deposit account during the year. However, it was decided to close this account and rely solely on the current account.

The committee decided to extend membership until the end of 2021 to reflect that few events had been held for members and to maintain its excellent value-for-money reputation through re-doubling its efforts to re-establish a vibrant suite of events in the coming year.

The accounts will be audited prior to handover to the new treasurer.

LCMCC Financial Summary to year ending 31st Aug 2020

		2020	2019
Bank Balances			
Deposit	Skipton BS	3049.37	3026.80
Current	TSB	1339.40	1784.62
Petty cash		13.84	46.31
		4402.61	4857.73
Income summary			
Membership		1457.82	1957.28
Raffles		113.00	266.90
Sales		15.00	30.10
A to M Show	2019 deposit	100.00	1917.00
Open night		0.00	820.00
Charity	skittles	100.00	6.00
Other	PBF refund	360.00	
		2145.82	4997.28
Expenses summary			
Shows etc	Prescott	360.00	0.00
	A to M Show	163.22	399.95
	Open Night	40.50	499.30
Clubnights	speakers	0.00	0.00
	food etc	622.21	796.48
Newsletter	printing	81.90	10.99
	postage	214.82	434.44
MAG	subs	120.00	120.00
	insurance	326.81	326.18
Website		24.00	24.00
Sundries		87.58	307.00
Petty Cash		32.47	0.00
Charities (see below)		550.00	2353.50
		2623.51	5271.84
Charitable Contributions			
	Mid Air Ambulance	500.00	Heartstart 365.00
	Hereford Food Bank	50.00	St Michael's Hospice 1650.00
			Remap 105.00
			SSAFA 100.00
			Worcs Auto Club 108.25
			Midlands Air Ambulance 25.25
		550.00	2353.50
opening balance		4857.73	5115.49
income over expenditure		-477.69	-274.56
interest		22.57	16.80
		4402.61	4857.73