Financial

Trading result for the year is $24,169 but with Capital expended and Grants that have been received but not expended the Trading result was $21,381. The 13k of this difference can be attributed to the increased funding, increases in Track bike hire/Track development and Race events.

Increase shown in Bike Hire also included Development fees for Junior Track riders

As at December 31 the combined total of all bank accounts was $55,421 of which $17k was outstanding funding leaving the bank balance to $38,294. The cash position has remained very much the same for the last 3 years.

Capital Expenditure from funding was $14k. Overall for the year we have received $32k from funding with $17k still outstanding and which has been expended in the 2016 year.

To the end of 2015 year we have added to our Assets from funding – Rollers, Track bikes, and STMS equipment. The 2016 year has brought new starting gate and timer for the Track, further Track bikes and Road bikes.

Club Membership fees for 2015 was slightly down on previous 2014 year but is trending higher for the first 4 months of 2016, this due in part to MNR. Members numbers are currently 142 also up slightly from 2014.

Events have raised $8k with $4k of expenses offsetting this figure. However this has not included Traffic Management for a good part of the year and MNR has been set up by volunteers rather than paid Traffic Management. The Hastie Memorial has been the single biggest race earner this year.