

TANDEM TREKKERS – Registered Charity 1175326

TRUSTEES REPORT 01 January 2020 – 31 December 2020

The Board of Trustees of Tandem Trekkers is pleased to present its' annual report for 2020.

Annual General Meeting

Our AGM, covering the year ending 31st December 2019, was held at Longwood Mechanic Hall, Longwood Gate, Huddersfield HD3 4UU on Saturday 29th February 2020. 16 members were in attendance and apologies were received from 17 members.

In line with our constitution three Trustees, Andrew Mann, Keith Sandiford and Paul Stark retired from office and, being willing to continue to act as Trustees, were unanimously re-elected to office. Additionally, Natasha Marsay resigned from office, expressing a wish not to serve going forward.

The minutes from the inaugural AGM held on 23rd February 2019, together with the Trustees Annual Report and the Financial Annual Report for 2019 were all proposed and unanimously accepted by the membership.

Further details of the AGM are as contained in the appropriate minutes.

Trustees - 2020

Tandem Trekkers was managed by a Board of seven Trustees which met on six occasions during the period being reported. Only the first two meetings were held physically. The remaining four meetings were virtual meetings held over Zoom.

Brittany Stead – Chair
David Quarmby – Vice Chair
Diarmuid Ware – Secretary
Andrew Mann – Treasurer
Tariq Ali
Keith Sandiford
Paul Stark

Activity Overview

For reasons that are all too obvious, 2020 has transpired to be both an unprecedented and very frustrating year for Tandem Trekkers; at least from a cycling perspective. Only two rides were completed prior to the first lockdown in March. In September, after preparing a COVID-19 risk assessment and policy, which was sanctioned by Kirklees Council, Sports England and British Cycling, we managed to enjoy a further two rides adhering to the new guidelines. Unfortunately, Lockdown-2 was introduced in early November, undermining our desires to continue riding.

Nevertheless, the indomitable spirit of the Trekker's family has manifestly shone through in the array of virtual activities that have taken place throughout the year. These have principally been held on a weekly basis and have included:

- Spin Class
- Yoga
- Poetry
- Cooking
- Quiz

Attendance at these cyber events has been very encouraging; Saturday evening activities typically attracting around 20 participants.

Financial Overview

Our biggest single outgoing throughout the year has been the cost of storage. We were able to negotiate a 10% reduction from the Storage Facility at Hot Tub World, and further mitigate the cost by removing our trailer which is now stored at a local farm. Further details concerning our financial position are as given in the accompanying Financial Accounts. Reported, but not included in the figures, is the offer of a grant from British Cycling for £4320 which covers 80% of the cost of three new Orbit Tandems. This grant needs to be taken up imminently.

Tandem Fleet Overview

During 2020 we were offered several second-hand tandems, four of which we graciously accepted. This put severe pressure on the space available at the lock-up. Coupled with this shortage, it became apparent that several of our older bikes were effectively surplus to our foreseeable requirements. A decision was hence made to divest of these bikes. We successfully sold five of these with a further four tandems retired/pending sale. The resultant income was added to our unrestricted funds. Details of our current inventory are as contained in the accounts.

Approved by the Board of Trustees of Tandem Trekkers and passed by the membership at the Annual General Meeting [Virtual Meeting] held on 27th February 2021

Brittany Stead
Chair

Andrew Mann
Treasurer

[In view of the current Covid-19 pandemic, and in accordance with a resolution duly passed at the aforementioned AGM, this document does not require original “wet” signatures and the above officers are accordingly empowered to electronically submit the same and do so as if signed as per normal protocols.]

Tandem Trekkers – Registered Charity 1175326

Annual Accounts: 1st January 2020 – 31st December 2020

The Trustees of Tandem Trekkers are pleased to present their 2020 Annual Accounts, as appended and as described below.

The accounts have been prepared on a simplified receipts and payments basis with all purchases, including any capital purchases and sales, shown as payments and receipts and hence without the need to prepare an accompanying balance sheet.

However, an asset valuation list has been appended to the accounts.

Strictly speaking, and for reasons that require no amplification, we incurred an operating deficit in 2020 of £1,313.44. Clearly, this shortfall is no need for concern as typically income from subscriptions, after allowing for additional expenses, would have eroded much of this negative figure.

Positively, inflows at £6,658.06 were significantly higher than our expenditure of £3,751.50 meaning that our balance at the year-end has increased by £2,906.56. Effectively that means we have a positive cash balance of £15,556.03. Setting aside the amount that is restricted for the procurement of and expenditure towards specific items (Purchase of new Tandems, Cycling Jerseys, Storage Costs etc.), our unrestricted balance is over £10,000 which, under normal circumstances, would equate to two years running expenses; that is double our agreed reserve.

To complete the financial picture, two items need to be recorded.

Firstly, the Trustees are very much aware that at over £2,000 per annum, our storage costs represented our most significant outflow. Even after negotiating a reduction which involved agreeing to store our main trailer off-site, our expected expenditure in 2021 amounts to just over £1,750.

Preliminary discussions to purchase 2 x 20' Shipping Containers to store our tandems at Leeds Road Sports Complex commenced early in 2020 but were thwarted by the pandemic. This isn't to say that we will necessarily relocate our storage facility, but it is to evidence that the exploration of alternative locations remains on our radar.

Secondly, British Cycling have awarded us a grant of a £4,320 representing 80% of the cost of the purchase of 3 brand new Orbit Tandems. We could have purchased these in 2020 but made a conscious decision to postpone acquisition until the COVID-19 cloud showed signs of lifting. As there is no short-term expectation of this happening, and as the offer is due to lapse in March 2021, we intend to proceed with the offer. The 20% balance to make up British Cycling's offer to the full purchase price will be taken from the Freemason's generous grant of £2,500 which has been specifically allocated for the purchase of new tandems.

In summary, though our operational costs in 2020 were, as completely anticipatable, in the red, our actual funding remains very healthy. Our bank balance is over £15,000.

The Trustees are entirely satisfied that the finances of Tandem Trekkers are more than adequate to meet future requirements and to expand our fleet of bikes as proposed.

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Summary

Tandem Trekkers Accounts 2020

<u>Receipts</u>			<u>Payments</u>			
<u>Dec-19</u>		<u>Opening Balances:</u>	<u>Dec-19</u>			
1758.63		Barclays	-	350.01	Track hire	-
7149.44		Yorkshire	12510.45	29.39	Bank charges	-
-	Cash on hand		139.02	470.54	Tandem Maintenance	44.99
	Restricted			2215.20	Tandem storage	2101.32
		Freemasons	2500.00	305.15	Volunteer Expenses	72.00
-		ESC Lottery Fund	1220.00	410.70	Tandem transport	
1000.00		One Community	500.00	361.00	Insurance	712.00
2575.50		Tesco Bags for All	-	99.00	Affiliations	154.00
858.50		Tesco Bags for All (balance)	-	2389.45	Weekend away	-
	Unrestricted			5142.50	Tandem purchases	-
500.00		Donations	320.00	16.68	Sundries	-
1193.50		Subscriptions	90.00	68.38	Web domain & hosting	68.38
2477.50		Weekend away	-	399.00	iPad	-
248.00		Blind Drunk social	213.66	76.20	2-Way radio	-
85.25		AGM	-	211.86	Clothing subsidy	-
5000.00		Yorkshire Water	-	-	Zoom subscriptions	129.51
85.00		Sale of bicycles	1335.98	-	YHA lost deposit for P Stark	159.80
1627.92		C2C in a Day	-	-	PPE Equipment	254.52
100.00		Residential mileage not claimed	-	-	Racks for storage	54.98
16.00		Miscellaneous donations	10.00			
519.29		Gift Aid Reclaims from HMRC	103.42		Closing balances:	
-		Amazon Europe Core	5.00			
-		Christmas Social, etc	360	12510.45	Yorkshire	15556.03
				139.02	Cash on hand	0.00
25194.53		19307.53	25194.53			19307.53

Opening balances

Yorkshire	12510.45
Cash on hand	139.02
	<u>12649.47</u>

Closing balances

Cash on hand	0.00	transfer to bank 21.03.2020
Yorkshire	15556.03	
	<u>15556.03</u>	

Surplus(Deficit) on year

2906.56

Receipts

ACS 2020 RECEIPTS

<u>RESTRICTED</u>	£	<u>UNRESTRICTED</u>	£	<u>TOTAL</u>	<u>EXPEND.</u>	<u>SURPLUS (DEFICIT)</u>
One Community (Re jerseys)	500.00	Blind Drunk 2020	213.66	6658.06	3751.50	2906.56
ESC Lottery Fund	1220.00	Subscriptions	90.00			
Freemasons	<u>2500.00</u>	Tax refunds	103.42			
Total:	4220.00	Sale of bicycle	160.00			
		Amazon Core (?)	5.00			
		YHA deposits donated	100.00			
		Misc. Donation R Forrest	10.00			
		Misc. Donation J&S				
		Draycott	100.00			
		Sale of Thorn Tandem	301.00			
		Sale of Hase Pino Tandem	500.00			
		Sale of Raleigh Tandem	120.00			
		Sale of Red Viking	200.00			
		Sale of red French tandem	50.00			
		Sale of bars	4.98			
		Misc. Donation D&D				
		Marsden	100.00			
		Misc. Donation John				
		Tayler	20.00			
		Christmas Social	<u>360.00</u>			
		Total:	2438.06			

Payments

ACS 2020 PAYMENTS

STORAGE COSTS (MONTHLY SO)

	£
JANUARY	184.60
FEBRUARY	184.60
MARCH	184.60
APRIL	184.60
MAY	184.60
JUNE	184.60
JULY	184.60
AUGUST	184.60
SEPTEMBER	184.60
OCTOBER	146.64
NOVEMBER	146.64
DECEMBER	146.64
	2101.32

MISCELLANEOUS

	£
INSURANCE	712.00
MILEAGE	72.00
NEW TANDEMS	-
BRITISH CYCLING/CUK	154.00
REPAIRS/PARTS	44.99
WEB DOMAIN/SITE	68.38
ZOOM SUBSCRIPTION	129.51
PPE EQUIPMENT	254.52
RACKS FOR STORAGE	54.98
TRACK HIRE	-
RESIDENTIAL WEEKEND	159.80

1650.18	3751.50	Total
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Asset Valuation

Operational fleet - Dec 2020

	VALUATION	
	Estimate	Basis
PurpleOrbit	£ 400.00	A
Emmerdale 1	£ 100.00	A
Pink MTB	£ 50.00	A
Black Dawes	£ 400.00	A
Silver Dawes	£ 300.00	A
Yellow Red Thorn	£ 300.00	A
Black Orbit	£ 600.00	A
Blue Orbit - Lrge 1	£ 1,000.00	B
Blue Orbit - Med 1	£ 1,000.00	B
Blue Orbit - Med 2	£ 1,000.00	B
Blue Orbit - Lrge 2	£ 1,000.00	B
Blue Orbit - Med 3	£ 1,000.00	B
Blue Orbit - Sm 1	£ 1,000.00	B
Silver Orbit	£ 600.00	A
Grey Viking	£ 200.00	A
Orange Dawes	£ 300.00	A
Grey Viking	£ 200.00	A
Blue Orbit Drops	£ 600.00	A

Non-operational pending disposal - held within main store

Blue Claud	£ 100.00	A
White Viking	£ 100.00	A
Red Orbit	£ 150.00	C
Yellow Moto	£ 200.00	D

Other non-bike assets

7 bike trailer - purchased 2019	£ 400.00	E
4 bike trailer - purchased 2017	£ 250.00	E
Tools various	£ 250.00	F
Spare parts - various	£ 150.00	G
2 x Ride leader packs	£ 150.00	H

TOTAL ASSET VALUATION £11,800.00

Basis of Valuation (Legend)

- A Reference to eBay / Gumtree recent sales
- B Price new (£1,800) being depreciated to residual value (£600) after 3 years - straight line depreciation
- C Possible sale price
- D Agreed sale price
- E Estimate of second-hand value - B Harle
- F Estimate of replacement cost of all tools new - B Harle
- G Estimate of value to replace useful spares - B Harle
- H Estimate of value to replace - B Harle