

Treasurer report – Rock & Rut MTB Club

Financial year 2019 / 20

It is futile to discuss 2020. We all know what happened. And more importantly what did not happen cycling wise. We are however grateful for the few events that still took place.

The club has made a healthy profit of N\$ 172 025.00 this being a positive change compared to 2019 (loss of N\$ 46402). This is however not due to taking in more money, than rather expending less. Our membership base has decreased to currently 140 members, compared to 230 members the previous year.

Revenue:

Revenue consists mainly of sponsorship received from Nedbank and FNB

The amount received for the Nedbank XC series was N\$ 145 000.00. (An agreement was signed for the sponsorship to continue until 2022). We managed to get a Day sponsor for the XC's in form of African Marketing, not only did they sponsor us N\$ 10 000.00 in cash per XC event, but also handsomely gave finishing drinks to the riders.

Furthermore, Nedbank sponsored the Marathon Mtb Champion ships held in February. An amount of N\$ 139 400.00 was received, which covered Medics, Trail marking done by Farm Windhoek, Timing Control, Prize money of N\$ 60 000.00

FNB has again supported the FNB Otjihavera event with an amount of N\$130 000.00. (This will continue until 2022) A handsome profit was made of N\$ 61 000.00

Monies received from membership amounted to N\$ 40 000.00. (Negative trend of 20% compared to 2019.)

Monies ploughed back into Mountain bike community:

What happened to all the monies received??

XC Series: Prize money amounted to N\$ 51 000.00 (halved from 2019 as only 3 races done)

Rider Support for Olympic Solidarity = N\$ 50 000.00

Race costs per XC : N\$ 21 000 x 2 = N\$ 41000 (XC 3 had appart from Farm Whk track building no expenses as this was a Strava race)

Race costs FNB Otjihavera – 264 000.00

Income Statement

Membership income decrease due to decrease in members. Race event income consists of Otjihavera entry fee (194 k), and XC day rider Fee.

Prize money payout decreased as the National mtb championships were not organized by Nedbank, so the marathon in February was a normal marathon and prize money therefore lower. Same goes for the XC series, we decided to be conservative and pay only half on the prize money as we did in 2019, as we also only held 3 races in stead of 5.

No money was spend on development as no events took place. We paid the 50 000 to NCF for the Olympic preparation fund.

Balance Sheets

Almost all assets represented in the balance sheet are of a cash nature. We hope to put this money to good use in 2021. How ever against the cash I have made an provision of 260 k in the balance sheet for expenses paid for Otjihavera subsequent to year end in order to have a better comparison to prior years. The event took place in October only.

Riders and coaches are encouraged to apply for funds as soon as possible at the beginning of our financial year, which is now. Applications can be made for the full year of 2021, which will help us to budget. International events and events outside of Namibia with UCI sanction will be considered first.

Although we are not in the business of making profits, the high reserves kept by us are very important to sustain this club in seasons that are financially tough. I don't think any sport can we 100% sure of receiving sponsorships, so the reserves are prudent and will carry the club in the years ahead.

Membership Fees for 2021

Membership fees have remained unchanged in the previous 3 years, we will most probably increase them slightly for 2021.

- Ordinary members N\$ 510.00 (2020)
- Under 18 members N\$ 360.00 (2020)
- Family N\$ 1 120.00 (2020)

Kind regards

Antje Tietz
Rock & Rut MTB Club Treasurer