

**Bike Hub Industry Fund Financial Clarification 2004 - 2016**
*(please see accompanying notes at base)*

Calendar Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2004-2016
												<i>Estimate</i>	<i>Speculative</i>	<b>TOTAL</b>
<b>Income</b>														
Contributions	£255,955	£272,335	£319,066	£299,431	£449,973	£427,629	£376,106	£404,918	£368,504	£375,518	£356,898	£325,000	£300,000	£4,531,333
Bank Interest	£0	£4,117	£4,778	£7,532	£5,725	£174	£163	£75	£73	£104	£66	£50	£0	£22,857
Sub Total	£255,955	£276,452	£323,844	£306,963	£455,698	£427,803	£376,269	£404,993	£368,577	£375,622	£356,964	£325,050	£300,000	£4,554,190
Government Income	£0	£0	£275,000	£475,000	£325,000	£20,000	£0	£0	£0	£0	£0	£0	£0	£1,095,000
<b>Total Income</b>	<b>£255,955</b>	<b>£276,452</b>	<b>£598,844</b>	<b>£781,963</b>	<b>£780,698</b>	<b>£447,803</b>	<b>£376,269</b>	<b>£404,993</b>	<b>£368,577</b>	<b>£375,622</b>	<b>£356,964</b>	<b>£325,050</b>	<b>£300,000</b>	<b>£5,649,190</b>
<b>Total Cumulative Income</b>	<b>£255,955</b>	<b>£532,407</b>	<b>£1,131,251</b>	<b>£1,913,214</b>	<b>£2,693,912</b>	<b>£3,141,715</b>	<b>£3,517,984</b>	<b>£3,922,977</b>	<b>£4,291,554</b>	<b>£4,667,176</b>	<b>£5,024,140</b>	<b>£5,349,190</b>	<b>£5,649,190</b>	<b>£5,649,190</b>
<b>Expenditure</b>														
Sustrans	£125,000	£250,000	£525,000	£725,000	£575,000	£250,000	£250,000	£265,000	£240,000	£240,000	£40,000	£25,000	v	£3,510,000
Bike Week	£55,000	£0	£30,000	£30,000	£30,000	£30,000	£30,000	£65,000	£30,000	£30,000	£14,250	£0	v	£344,250
Campaigning (CPAG)	£6,500	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	v	£6,500
Get Cycling	£0	£0	£0	£0	£0	£10,000	£50,000	£20,000	£0	£0	£0	£0	v	£80,000
Cycling Scotland	£0	£0	£0	£0	£0	£0	£30,000	£0	£0	£0	£0	£0	v	£30,000
Darvelo	£0	£0	£0	£0	£0	£0	£30,000	£0	£0	£0	£0	£0	v	£30,000
Age Well on Wheels	£0	£0	£0	£0	£0	£0	£22,400	£28,000	£0	£0	£0	£0	v	£50,400
Iphone/android app	£0	£0	£0	£0	£0	£0	£18,404	£26,136	£9,540	£18,979	£4,087	£18,658	v	£95,804
Headline Sponsorship	£0	£0	£0	£0	£0	£0	£0	£0	£0	£12,000	£0	£0	v	£12,000
Best Schools Cycling Project	£0	£0	£0	£0	£0	£0	£0	£0	£0	£1,000	£0	£0	v	£1,000
Go Ride	£0	£0	£0	£0	£0	£0	£0	£0	£0	£62,500	£187,500	£125,000	v	£375,000
Cyclenation	£0	£0	£0	£0	£0	£0	£0	£0	£0	£5,000	£0	£0	v	£5,000
Association of Bikeability Schemes	£0	£0	£0	£0	£0	£0	£0	£0	£0	£10,000	£0	£0	v	£10,000
Space for Cycling	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£55,000	£0	v	£55,000
How to overtake cyclists video	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£9,000	£0	v	£9,000
STARS Modeshift	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£10,000	v	£10,000
LCC Mayoral Hustings	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£15,000	v	£15,000
bikeforall(website)	£9,333	£16,000	£27,252	£16,110	£17,100	£16,000	£20,000	£17,000	£0	£0	£0	£0	v	£138,795
bikehub.co.uk (website)	£0	£0	£0	£0	£0	£0	£21,140	£10,680	£0	£390	£422	£0	v	£32,632
Promotion and Publicity	£16,476	£2,948	£0	£2,727	£0	£0	£0	£0	£21,700	£18,025	£18,865	£8,030	v	£88,771
Fund Administration	£2,186	£1,858	£2,385	£2,986	£4,784	£4,555	£5,444	£4,284	£4,324	£4,192	£4,136	£0	v	£41,134
BAGB subscription to UKCA	£0	£0	£0	£0	£0	£0	£2,850	£1,500	£1,205	£0	£0	£0	v	£5,555
Legal Fees	£0	£0	£0	£0	£2,367	£0	£0	£0	£0	£0	£0	£0	v	£2,367
Speculative Total 2016 Expenditure	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£185,000	£185,000
<b>Total Expenditure</b>	<b>£214,495</b>	<b>£270,806</b>	<b>£584,637</b>	<b>£776,823</b>	<b>£629,251</b>	<b>£310,555</b>	<b>£480,238</b>	<b>£437,600</b>	<b>£306,769</b>	<b>£402,086</b>	<b>£333,260</b>	<b>£201,688</b>	<b>£185,000</b>	<b>£5,133,208</b>
<i>% of Total Income</i>	<i>83.8%</i>	<i>98.0%</i>	<i>97.6%</i>	<i>99.3%</i>	<i>80.6%</i>	<i>69.4%</i>	<i>127.6%</i>	<i>108.1%</i>	<i>83.2%</i>	<i>107.0%</i>	<i>93.4%</i>	<i>62.0%</i>	<i>61.7%</i>	<i>90.9%</i>
<b>Total Cumulative Expenditure</b>	<b>£214,495</b>	<b>£485,301</b>	<b>£1,069,938</b>	<b>£1,846,761</b>	<b>£2,476,012</b>	<b>£2,786,567</b>	<b>£3,266,805</b>	<b>£3,704,405</b>	<b>£4,011,174</b>	<b>£4,413,260</b>	<b>£4,746,520</b>	<b>£4,948,208</b>	<b>£5,133,208</b>	<b>£5,133,208</b>
<i>% of Total Cumulative Income</i>	<i>83.8%</i>	<i>91.2%</i>	<i>94.6%</i>	<i>96.5%</i>	<i>91.9%</i>	<i>88.7%</i>	<i>92.9%</i>	<i>94.4%</i>	<i>93.5%</i>	<i>94.6%</i>	<i>94.5%</i>	<i>92.5%</i>	<i>90.9%</i>	<i>90.9%</i>
<b>Annual Surplus C/Fwd.</b>	<b>£41,460</b>	<b>£5,646</b>	<b>£14,207</b>	<b>£5,140</b>	<b>£151,447</b>	<b>£137,248</b>	<b>-£103,969</b>	<b>-£32,607</b>	<b>£61,808</b>	<b>-£26,464</b>	<b>£23,704</b>	<b>£123,362</b>	<b>£115,000</b>	n/a
<i>% of Total Income</i>	<i>16.2%</i>	<i>2.0%</i>	<i>2.4%</i>	<i>0.7%</i>	<i>19.4%</i>	<i>30.6%</i>	<i>-27.6%</i>	<i>-8.1%</i>	<i>16.8%</i>	<i>-7.0%</i>	<i>6.6%</i>	<i>38.0%</i>	<i>38.3%</i>	n/a
<b>Rolling Surplus C/Fwd.</b>	<b>£41,460</b>	<b>£47,106</b>	<b>£61,313</b>	<b>£66,453</b>	<b>£217,900</b>	<b>£355,148</b>	<b>£251,179</b>	<b>£218,572</b>	<b>£280,380</b>	<b>£253,916</b>	<b>£277,620</b>	<b>£400,982</b>	<b>£515,982</b>	<b>£515,982</b>
<i>% of Cumulative Income</i>	<i>16.2%</i>	<i>8.8%</i>	<i>5.4%</i>	<i>3.5%</i>	<i>8.1%</i>	<i>11.3%</i>	<i>7.1%</i>	<i>5.6%</i>	<i>6.5%</i>	<i>5.4%</i>	<i>5.5%</i>	<i>7.5%</i>	<i>9.1%</i>	<i>9.1%</i>

**Notes as at 9th February 2017**

- In the absence of any detailed published figures the above information has been derived from the filed accounts of The Bicycle Association of Great Britain Limited (BAGB) for 2004-2014 inclusive.
- BikeHub income and expenditure was fully incorporated into BAGB finances in the 2015 accounts and no detailed information was available; no 2016 accounts/finances have been made available.
- 2015 income figures are therefore speculative; 2015 expenditure figures are those published on the industry forum in response to requests i.e. all figures highlighted in yellow are speculative.
- The income figures on the BAGB website for the period 2004 to 2009 are understated compared to the filed accounts, we have used the figures in the filed accounts for this report.
- Interest rates obviously dropped in 2009, but the interest income quoted from 2009 onwards appears low relative to the annual carry forward and income. Interest might be reported elsewhere.
- We have endeavoured to detail expenditure on each Bike Hub project in chronological order as expenditure commenced on the project as reflected in the filed accounts.
- Ongoing website development and other general costs have been reported below projects; details of 'Promotion and Publicity is unclear; Carlton Reid claims responsibility for 2015 expenditure.
- At this time we have not been able to access any information regarding taxation costs arising upon the income or net surplus/profit reported each year.
- The figures published in the filed accounts suggest as per above, that at the end of 2014 BAGB Ltd was holding £278k of Bike Hub industry funds within their reported reserves of £1019k.
- If the 'speculative' figures included above are correct the industry fund balance held by BAGB would have risen to c£400k at the end of 2015 and over £500k at the end of 2016.
- We cannot vouch for the validity of any figures detailed above other than as outlined in notes 1-10 above.

**Representatives of Contributors to Bike Hub**