

HIGHWAYMAN REPORT FOR THE A.G.M. OF C.T.C. DEVON TO BE HELD ON SUNDAY 3rd NOVEMBER 2013

Another year has flown by and it's been quite a successful one for *The Highwayman*. Last Sunday I was helping out with Pete and Jean at the final control point of the Devon Dirt event and between stamping cards and briefly chatting to some tired and rather wet cyclists, Jean and I were looking through some back copies of the past year. What became apparent was the very large range of subjects covered, but nearly all of them connected with cycling in some way. We have received many complimentary comments about this, so it's really nice to know our efforts are appreciated.

On a slightly negative tone, however, we have to report that the print-run is still diminishing, currently at 165 copies, but we may have to drop back still further to perhaps 150 copies if renewal subscriptions continue to fall. Another worrying point is the privatisation of the Post Office and the impact that may have on postage, which is currently 50 pence per copy, but thanks to an agreed £100 per year subsidy from our general funds, we are able to reduce this to just 40 pence. As I said last year, if the Highwayman should cease, then it would be Royal Mail as the perpetrators rather than our subscribers!

The advertisers continue to support us, with one new full page advert from Exeter's Saddles & Paddles to replace Sidwell Cycles. For 2012-13 the net profit is £729.09 as shown in the balance sheet below.

Expenditure	2012-13	2011-12 Costs	Income		
Postages*	£65.50	£801.00		Balance B/F	£1,099.19
Printing	£1,990.50	£1,961.49	Subscriptions		£1,957.40
Covers	£322.00	£332.00	Advertisers		£624.00
Jean's Upkeep	£50.00	£50.00	Casual Sales		£228.50
Telephone	£20.00	£20.00	Donations Money DA for covers		£322.00
Tom's Expenses	£35.00	£30.37	Interest (Building Society)		£0.12
Stationery	£41.25	£36.00	New Members costs from D.A.		£76.92
TOTAL	£2,524.25	£3,230.86	Torbay Section's Postages 2011-12		£15.20
			Torbay Section's Postages 2012-13		£29.20
			SUB-TOTAL		£4,352.53
			<i>Less expenditure</i>		<i>-£2,524.25</i>
			TOTAL		£1,828.28
Profit on the year	£729.09			Balance C/F	£1,828.28

*Postage is low because stamps were pre-purchased to avoid several postal increases over a 2-year period. For the current year, 50-pence stamps will have to be purchased as well as a supply of postage envelopes.

Prepared on 31st October 2012 by Tom Dunn and Jean Brierly