

# RECYKE Y'BIKE

England & Wales · Charity number 1124639

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">05839547</a>
Registered	2008-06-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Lauran House 164 Brinkburn Street Newcastle Upon Tyne NE6 2AR
Phone	01912654197
Email	<a href="mailto:jack@recyke.bike">jack@recyke.bike</a>
Website	<a href="http://www.recyke.bike">www.recyke.bike</a>

## Activities

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**Objects:** 1 TO DEVELOP THE CAPACITY AND SKILLS OF THE SOCIALLY DISADVANTAGED COMMUNITY OF THE NORTH EAST OF ENGLAND IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY2 TO PRESERVE AND PROTECT THE HEALTH OF THE PUBLIC BY ENCOURAGING CYCLING.3 TO ADVANCE THE EDUCATION OF ALL AGES OF THE PUBLIC IN THE SAFE USE, RE-USE AND MAINTENANCE OF BICYCLES4 THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT BY SAVING BICYCLES FROM LANDFILL, THE PROMOTION OF BICYCLE RE-USE AND RECYCLING.

**Activities:** Recyke y' Bike's core activity is refurbishing bicycles, donated largely by the public, by a team of enthusiastic volunteers and paid mechanics. Some are sold to raise funds, others are given away as community referral bikes, with those in the worst condition being recycled and all useable parts saved. We also train people in cycling and bike maintenance skills.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** NORTH EAST OF ENGLAND
- Durham
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£441,808	£452,426	-	-
2024-06-30	£393,842	£417,437	-	-
2023-06-30	£359,224	£345,475	-	-
2022-06-30	£388,397	£367,850	-	-
2021-06-30	£324,521	£313,329	-	-

## Trustees

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Name	Role	Appointed
Alan James Thompson		2024-05-30
Graham John Archer		2023-12-15
James Donat Nicholls		2024-05-30
Matthew Alexander Kontarines		2024-04-01
Sara Newson		2022-12-15
ZOE HODGSON WILLIAMS		2024-01-02

**RECYKE Y'BIKE**

England & Wales - Charity number 1124639

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# Accounts

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**REGISTERED COMPANY NUMBER: 05839547 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124639**

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**  
**FOR**  
**RECYKE Y'BIKE LTD.**

BK Plus Limited  
Chartered Certified Accountants  
13 Windsor Terrace  
Jesmond  
Newcastle upon Tyne  
NE2 4HE

**RECYKE Y'BIKE LTD.**

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FOR THE YEAR ENDED 30 JUNE 2025**

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## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**



#### **Needs Statement**

Every year more unwanted bicycles and accessories are unnecessarily fly-tipped or go to landfill when they can be refurbished and given free or made affordable to people struggling to cope with rising costs of living, replacing or reducing car dependency. Cycling can also help tackle the rising mental and physical health challenges in the North East.

#### **Charitable Objectives**

To develop the capacity and skills of the socially disadvantaged community of the North East of England. Through this, they are better able to identify, and meet their needs, and to participate more fully in society.

To improve the health of the public by encouraging cycling.

To advance the education of all ages of the public in the safe use, re-use and maintenance of bicycles.

The protection and preservation of the environment for the public benefit by saving bicycles from landfill and promoting bicycle re-use and recycling.

#### **Vision**

The North East becomes the most cycling accessible region in England.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

#### **OBJECTIVES AND ACTIVITIES - continued**

##### **Mission**

We will stop bikes going to landfill in the North East, utilising them to provide education, improve physical and mental health and combat socioeconomic disparity.

##### **Summary of main activities**

###### **Free Bicycle Access**

Recyke y'Bike aims to improve people's standard of living by providing free refurbished bikes to the disadvantaged locally through a community bicycle referral scheme and by providing free bikes to partner organisations.

###### **Volunteering**

Volunteers are key to Recyke y'Bike and have given freely thousands of hours of their time and energy throughout the year. Volunteers enjoy a sociable and supportive environment at Recyke y'Bike where they can see the benefit of what they contribute. In addition, volunteers receive on the job training in bike maintenance and bike mechanics. In addition, we also provide accredited, nationally recognised, qualifications to aid volunteers development for free. This augments the volunteering opportunities provided through Recyke y'Bike which benefits the volunteer by providing meaningful activity, social interaction and, for some, a pathway to paid employment.

###### **Outreach and Supporting other Cycling Organisations**

Recyke y'Bike provides various outreach activities aligned with our strategy around the North East particularly centred around young people, people seeking asylum and women. We also work closely with local councils, the combined authority and businesses to advise and support cycling in the North East.

###### **Sales and Servicing**

Recyke y'Bike diverts bicycles from landfill and makes good use of all bicycles donated to provide education, improve physical and mental health and combat socioeconomic disparity.

Recyke y'Bike provides a source of reliable, affordable, safe second-hand bicycles to the public who may not otherwise be able to afford a bicycle or who are just starting cycling. Servicing of and repairs to bikes helps customers to keep their bikes on the road in good, safe condition.

This includes the salvage of reusable spare parts for onsite use or sale, recycling of recovered metals, donation of spare parts to other projects.

###### **Training**

Recyke y'Bike provides training in cycle maintenance and safe cycling on a regular basis with cheaper rates to those disadvantaged financially. It provides courses from basic maintenance to industry recognised, accredited qualifications from Velotech. It also runs specific women's training sessions to help provide a safe environment for women to learn skills.

###### **Public benefit**

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit and are satisfied that the charity delivers public benefit. Due regard is also paid to the guidance on public benefit when deciding which new projects to undertake.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

#### **ACHIEVEMENTS AND PERFORMANCE**

3750 Bikes estimated to be saved from landfill

231 Referral bikes given away

113 Women taught for free at monthly women's sessions

88 Young people at the new Friday night kids' sessions with Kids Kabin

62 Bikes fixed for free on the new Bike MOT sessions

We ran 22 free community Dr Bikes this year and fixed 239 bikes

40 Participants joined us for guided rides

30 New volunteers inducted this year

2374 Servicing and repair jobs completed through the shops

Recyke y'Bike has given away over 400 bikes to people that want to cycle but are unable to do so due to financial constraints. This came from a combination of the referral scheme and passing donated bikes on to partner organisations. The referral scheme funding for replacement parts and staff time to check the bikes and administer the scheme came from The National Lottery Awards for All. As usual demand has outstripped supply. As we look to fund this project again, referrals are coming to us almost daily. There is a significant need for affordable, healthy, sustainable transportation. Access to a bike can save an individual over £600 per year on public transport costs. Access to a bike also provides freedom, physical and mental health benefits and opportunities for individuals to access better education and job prospects.

We received the following feedback from a Barnardo's support worker who we helped with a referral bike for her client: *'I am his Barnardo's worker, and I can say that 'Recyke y bike' is an amazing and inclusive project that allows people with low resources to access a bike. In the case of X, he is an asylum seeker young person, and the money he receives low weekly income (£49.18 for food, toiletries, etc). He couldn't afford using public transport to access football lessons, go to the mosque or meet his friends. He is struggling with his mental health, and the fact he couldn't access places, made him feel more isolated and therefore his mental health was worsening. Since he has the bike, he can access all the places he couldn't afford before and he feels his mental and physical health improved. Thank you so much for all your work!'*

Recyke y'Bike has delivered women only bike repair sessions twice a month over the last 6 years with sessions running from both shops. These sessions have provided a safe and supportive space for women to gain the skills to keep their bikes running well so that they can cycle with confidence.

Recyke y'Bike has also begun a new project, Bike MOTs. This project was born from an influx of referral bike recipients riding their bikes everywhere and needing servicing and repairs as their bikes become worn from regular use. Due to the circumstances of these beneficiaries many cannot afford to repair their bikes in the shops. We developed a scheme whereby on a Friday recipients can bring their bikes in for repair and not only access free repairs but gain skills to be able to do basic maintenance themselves thus meaning their bikes will last longer to have a greater long-term impact on their lives. This was kindly funded by the Sport England movement fund.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

#### **ACHIEVEMENTS AND PERFORMANCE - continued**

Recyke y'Bike also expanded delivery into Sunderland for the first time in collaboration with Sunderland Council and British Triathlon to provide a pilot bike library whereby parents can exchange bikes for the next size up as young people grow out of them, preventing excess bikes entering the waste stream and preventing rising costs for parents and guardians.

Our other established projects continue to go from strength to strength as we secured funding for all the projects; Supported volunteering for those seeking asylum, our Saturday young volunteer scheme, collaborative street bike workshop sessions for young people with Kids Kabin, and various projects across Durham County.

Our two shops continue to grow and support the charity, with demand for environmentally friendly and sustainable cycling products and servicing required more than ever before, we are seeing a benefit from this by having busy shops! They are a great outlet for us to provide support to keep bikes rolling and allow second hand parts to reduce costs to cyclists and prevent usable parts going to landfill. It's been great to see so many volunteers not only supporting outreach projects but the shops as well.

During the year Recyke y'Bike reviewed the financial forecasts and addressed rising costs particularly utilities and staff costs and planned to reduce costs and overheads. Recyke y'Bike was forced to make the difficult decision to complete a round of redundancies, which were completed towards the end of the year in April 2025. We'd like to thank all the staff and volunteers for their professionalism during this process and wish our best to the staff that were made redundant. Whilst difficult, the board recognises that swift action was required and have since forecasted a more stable year ahead due to the changes.

During the course of the year, we had some trustees step down and we would like to thank them for their dedicated service to Recyke y'Bike. We continue to recruit in key skill areas to provide a balanced and diverse board.

Working alongside other more recently joining trustees, some longer-term trustees and staff have created a strategic plan to help direct the charity through the next three years.

#### **Partnerships**

Recyke y'Bike continues to engage with local authorities and businesses to help achieve the Vision and Mission. This year we received support from Raymond James Monument wealth managers as their chosen charity for their annual golf day, and Cobalt Business Park where we took over the Cobalt Bike Hub and delivered monthly sessions for the businesses on the park. We were again supported by Sage PLC as they made a donation and supported us with monthly staff groups volunteering in Byker, and we collaborated with Amazon to receive donations from their waste stream where we managed to divert over 1000kg of waste from landfill. This included cycling products which have been used or re sold and food/drink which has been provided for staff and volunteer benefit on site. We also received great support from Cade Media who continue to donate excess cycling products from review videos which we have managed to re-sell to fund core costs.

We also ran a successful crowdfunding campaign in November 2024 which we received match funding from Aviva. Aviva contributed £9,247 to the total raised which was £19,783.

We also continue to collaborate with not-for-profit partners to aid co delivery of sessions and help distribute our bikes. We'd like to thank Kids Kabin, Cycling UK, Yes We Can, Key Enterprises, WERS, West end women and girls, and many others we continue to support and be supported by.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

#### **FUTURE PLANS**

Recyke y'Bike is looking to the future with positivity and excitement. We have launched our 3-year strategy with the following key goals:

1. Have a well running referral scheme to provide free bikes to beneficiaries.
2. Improve our volunteer offering by providing training, engagement and a variety of opportunities. We will improve retention and experience by making improvements to the working environment.
3. Promote other cycling schemes and organisations to encourage access to cycling for all.
4. Improve and expand our training courses and offering to a variety of people to increase participation and public skills.
5. Make improvements to our bicycle recycling scheme to increase recycled parts availability, reduce landfill waste and manage bike stock levels.
6. We will improve our assets, aim to be more self-sufficient, and improve our buildings to heavily reduce our carbon emissions, and improve the working environment for all.
7. We will continue to provide the North East with reasonably priced recycled bicycles and we will service and repair bicycles affordably to help prevent the need for new bikes and provide a circular economy.

We have also completed a rebranding with new logos, website and a fresh outlook on our direction. We look to maximise the impact of our work and engage with new partners to make this possible.

We look to be clearer on our impact in 2026 and be able to demonstrate this in greater detail with better records, reporting and feedback loops.

We also look to continue the hard work done this year in delivering robust funding strategies to secure long term stability for the organisation.

#### **FINANCIAL REVIEW**

##### **Financial position**

Financial position

Total income for the year ended 30 June 2025 was £441,808 (2024 - £393,842) of which £52,779 (2024 - £57,532) was subject to restriction. Income has increased 12.2% compared to 2024.

Expenditure has increased 6.3% to £452,426 (2024 - £425,699) with a net deficit of £10,618 (2024 – £31,857).

Total funds of the charity at 30 June 2025 amounted to £132,112 (2024 - £142,730), of which £34,373 (2024 - £34,111) was subject to restriction. Designated reserves (see below) amounted to £94,116 (2024 - £111,790), free reserves amounted to £3,623 (2024 – a deficiency of £3,171).

##### **Reserves policy**

The charity intends to set aside sufficient reserves to meet its legal obligations should the need to cease operations arise, however the present financial position of the charity prevents the full amount being designated. The contingency fund is therefore capped at six months' core operating costs.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Recyke y'Bike Ltd. is a charitable company, limited by guarantee and is governed by its Memorandum and Articles of Association.

##### **Organisational structure**

**The Board of Trustees.** Recyke y'Bike is managed by its board of trustees, meeting six times per year. The board is assisted by three subgroups of trustees, other volunteers and staff, each having their own area of responsibility.

**The Finance Subgroup** are responsible for overseeing the management of the financial resources.

**The Staffing and Volunteers Subgroup** manage the working environment of the staff and volunteers.

**The Communications and Marketing Subgroup** oversee Recyke y'Bike's interaction with the public and the organising of events.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered company number**

05839547

##### **Registered charity number**

1124639

##### **Registered office**

164 Brinkburn Street, Newcastle upon Tyne, NE6 2AR

##### **Trustees**

Sara Newson  
Graham Archer  
Zoe Hodgson Williams  
Matthew Kontarines  
James Nicholls  
Alan Thompson

Ronald Conway	Resigned 28 November 2024
Ben Hoare	Resigned 28 November 2024
Oliver Priestly-Leach	Resigned 5 August 2025
Andrew Hunter	Resigned 20 November 2025

##### **Company Secretary**

Jack Swain

##### **Independent Examiner**

Nicholas J Liley, BK Plus Limited, 13 Windsor Terrace, Jesmond, Newcastle upon Tyne, NE2 4HE

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

##### **Bankers**

Santander UK plc, 2 Triton Square, Regents Place, London, NW1 3AN  
Charity Bank, Salisbury House, Finsbury Circus, London, EC2M 5QQ

##### **Solicitors**

Peter Millican Law Limited, 5 Waterloo Square, Newcastle upon Tyne, NE1 4DR

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Recyke y'Bike Ltd. for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26 November 2025 and signed on its behalf by:

G J Archer - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RECYKE Y'BIKE LTD.**

### **Independent examiner's report to the trustees of Recyke y'Bike Ltd. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas J Liley, FCA  
The Institute of Chartered Accountants in England and Wales

BK Plus Limited  
Chartered Certified Accountants  
13 Windsor Terrace  
Jesmond  
Newcastle upon Tyne  
NE2 4HE

27 November 2025

**RECYKE Y'BIKE LTD.****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	42,271	-	42,271	23,672
<b>Charitable activities</b>					
Charitable activities	4	340,027	52,779	392,806	361,571
Investment income	3	5,231	-	5,231	6,314
Other income		<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>2,285</u>
<b>Total</b>		<u>389,029</u>	<u>52,779</u>	<u>441,808</u>	<u>393,842</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	13,902	-	13,902	8,262
<b>Charitable activities</b>					
Charitable activities	6	<u>386,007</u>	<u>52,517</u>	<u>438,524</u>	<u>417,437</u>
<b>Total</b>		<u>399,909</u>	<u>52,517</u>	<u>452,426</u>	<u>425,699</u>
<b>NET INCOME/(EXPENDITURE)</b>		(10,880)	262	(10,618)	(31,857)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>108,619</u>	<u>34,111</u>	<u>142,730</u>	<u>174,587</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>97,739</u></u>	<u><u>34,373</u></u>	<u><u>132,112</u></u>	<u><u>142,730</u></u>

The notes form part of these financial statements

**RECYKE Y'BIKE LTD. (REGISTERED NUMBER: 05839547)****BALANCE SHEET  
30 JUNE 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	13	9,422	13,007
<b>CURRENT ASSETS</b>			
Stock	14	11,834	13,430
Debtors	15	18,284	10,800
Cash at bank and in hand		<u>140,100</u>	<u>141,170</u>
		170,218	165,400
<b>CREDITORS</b>			
Amounts falling due within one year	16	(47,528)	(35,677)
		<u>122,690</u>	<u>129,723</u>
<b>NET CURRENT ASSETS</b>			
		<u>122,690</u>	<u>129,723</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>132,112</u>	<u>142,730</u>
<b>NET ASSETS</b>		<u>132,112</u>	<u>142,730</u>
<b>FUNDS</b>	19		
Unrestricted funds:			
General fund		3,623	(3,171)
Capital fund		9,422	13,007
Contingency fund		<u>84,694</u>	<u>98,783</u>
		<u>97,739</u>	<u>108,619</u>
Restricted funds		<u>34,373</u>	<u>34,111</u>
<b>TOTAL FUNDS</b>		<u>132,112</u>	<u>142,730</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**RECYKE Y'BIKE LTD. (REGISTERED NUMBER: 05839547)**

**BALANCE SHEET - continued**  
**30 JUNE 2025**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2025 and were signed on its behalf by:

G J Archer - Trustee

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

**Going Concern**

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

**Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated nett of VAT where applicable.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any related performance conditions have been satisfied, it is probable that income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources (see Allocation of support costs, below).

Irrecoverable VAT is recognised as a cost, charged to the activity under which the related expenditure arose.

**Allocation of support costs**

Support costs relate to functions of the charity which do not directly undertake charitable activities. Support costs are charged to the activity to which they relate; where they relate to multiple activities they are apportioned on the basis of staff time spent on each activity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	33% on cost, 20% on cost and 10% on cost
Plant and machinery	-	50% on cost, 33% on cost and 20% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**1. ACCOUNTING POLICIES - continued**

**Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Trade and other debtors (including prepayments) are recognised at the settlement amount due or amount prepaid) net of any trade discounts.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount nett of any trade discounts.

**Financial instruments**

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025****2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	<u>42,271</u>	<u>23,672</u>

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	<u>5,231</u>	<u>6,314</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2025 Charitable activities £	2024 Total activities £
Sales, classes and training	337,951	298,835
Grants	<u>54,855</u>	<u>62,736</u>
	<u>392,806</u>	<u>361,571</u>

Grants received, included in the above, are as follows:

	2025 £	2024 £
Government and Local Authority	1,076	16,581
Other grants	<u>53,779</u>	<u>46,155</u>
	<u>54,855</u>	<u>62,736</u>

**5. RAISING FUNDS****Raising donations and legacies**

	2025 £	2024 £
Staff costs	13,693	8,049
Collection charges	<u>209</u>	<u>213</u>
	<u>13,902</u>	<u>8,262</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025****6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>394,303</u>	<u>44,221</u>	<u>438,524</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 £
Staff costs	270,186	259,006
Rent, rates and utilities	58,883	43,640
Repairs and renewals	-	1,490
Printing, postage, stationery and IT	4,584	4,207
Advertising and marketing	99	2,759
Cost of goods sold	52,793	47,061
Training and volunteer costs	1,918	2,185
Bank charges	4,394	3,264
Other activity costs	60	787
Depreciation	<u>1,386</u>	<u>1,405</u>
	<u>394,303</u>	<u>365,804</u>

**8. SUPPORT COSTS**

	Management and administration £	Governance costs £	Totals £
Charitable activities	<u>39,140</u>	<u>5,081</u>	<u>44,221</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	3,585	3,101
Independent examiner's remuneration	1,050	790
Operating lease costs	<u>45,416</u>	<u>43,020</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

**11. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	278,851	271,792
Social security costs	11,689	13,863
Other pension costs	<u>12,607</u>	<u>10,933</u>
	<u>303,147</u>	<u>296,588</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Management and administration	2	2
Charitable activities	<u>12</u>	<u>13</u>
	<u>14</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

The key management personnel, including the trustees, are listed under Reference and Administrative Details. The total employee benefits of the key management personnel, including Social Security, were £41,503 (2024 - £40,939).

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	23,672	-	23,672
<b>Charitable activities</b>			
Charitable activities	304,039	57,532	361,571
Investment income	6,314	-	6,314
Other income	<u>2,285</u>	<u>-</u>	<u>2,285</u>
<b>Total</b>	<u>336,310</u>	<u>57,532</u>	<u>393,842</u>
<b>EXPENDITURE ON</b>			
Raising funds	8,262	-	8,262
<b>Charitable activities</b>			
Charitable activities	<u>374,206</u>	<u>43,231</u>	<u>417,437</u>
<b>Total</b>	<u>382,468</u>	<u>43,231</u>	<u>425,699</u>
<b>NET INCOME/(EXPENDITURE)</b>	(46,158)	14,301	(31,857)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	154,777	19,810	174,587
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>108,619</u>	<u>34,111</u>	<u>142,730</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025****13. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2024 and 30 June 2025	<u>6,800</u>	<u>19,833</u>	<u>26,633</u>
<b>DEPRECIATION</b>			
At 1 July 2024	1,020	12,606	13,626
Charge for year	<u>1,360</u>	<u>2,225</u>	<u>3,585</u>
At 30 June 2025	<u>2,380</u>	<u>14,831</u>	<u>17,211</u>
<b>NET BOOK VALUE</b>			
At 30 June 2025	<u>4,420</u>	<u>5,002</u>	<u>9,422</u>
At 30 June 2024	<u>5,780</u>	<u>7,227</u>	<u>13,007</u>

**14. STOCK**

	2025 £	2024 £
Raw materials	6,716	8,105
Finished goods	<u>5,118</u>	<u>5,325</u>
	<u>11,834</u>	<u>13,430</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade debtors	15,440	3,876
Other debtors	572	4,118
Prepayments and accrued income	<u>2,272</u>	<u>2,806</u>
	<u>18,284</u>	<u>10,800</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025****16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	11,864	7,204
Social security and other taxes	4,406	6,110
Other creditors	1,454	2,682
Accruals and deferred income	<u>29,804</u>	<u>19,681</u>
	<u>47,528</u>	<u>35,677</u>

Deferred income comprises grants relating to a specified future period or where conditions imposed by the donor were not met at the balance sheet date. Movements during the year were as follows:

	£
Balance at 1 July 2024	-
Amount deferred in year	<u>21,678</u>
Balance at 30 June 2025	<u>21,678</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	45,416	45,416
Between one and five years	<u>96,354</u>	<u>141,770</u>
	<u>141,770</u>	<u>187,186</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	9,422	-	9,422	13,007
Current assets	114,167	56,051	170,218	165,400
Current liabilities	<u>(25,850)</u>	<u>(21,678)</u>	<u>(47,528)</u>	<u>(35,677)</u>
	<u>97,739</u>	<u>34,373</u>	<u>132,112</u>	<u>142,730</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**19. MOVEMENT IN FUNDS**

	At 1/7/24 £	Net movement in funds £	Transfers between funds £	At 30/6/25 £
<b>Unrestricted funds</b>				
General fund	(3,171)	(7,295)	14,089	3,623
Capital fund	13,007	(3,585)	-	9,422
Contingency fund	98,783	-	(14,089)	84,694
	108,619	(10,880)	-	97,739
<b>Restricted funds</b>				
Restricted grants	34,111	262	-	34,373
<b>TOTAL FUNDS</b>	<u>142,730</u>	<u>(10,618)</u>	<u>-</u>	<u>132,112</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	389,029	(396,324)	(7,295)
Capital fund	-	(3,585)	(3,585)
	389,029	(399,909)	(10,880)
<b>Restricted funds</b>			
Restricted grants	52,779	(52,517)	262
<b>TOTAL FUNDS</b>	<u>441,808</u>	<u>(452,426)</u>	<u>(10,618)</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/7/23 £	Net movement in funds £	Transfers between funds £	At 30/6/24 £
<b>Unrestricted funds</b>				
General fund	49,841	(43,057)	(9,955)	(3,171)
Capital fund	6,153	(3,101)	9,955	13,007
Contingency fund	<u>98,783</u>	<u>-</u>	<u>-</u>	<u>98,783</u>
	154,777	(46,158)	-	108,619
<b>Restricted funds</b>				
Restricted grants	19,810	14,301	-	34,111
	<u>174,587</u>	<u>(31,857)</u>	<u>-</u>	<u>142,730</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	336,310	(379,367)	(43,057)
Capital fund	<u>-</u>	<u>(3,101)</u>	<u>(3,101)</u>
	336,310	(382,468)	(46,158)
<b>Restricted funds</b>			
Restricted grants	57,532	(43,231)	14,301
	<u>393,842</u>	<u>(425,699)</u>	<u>(31,857)</u>

**Restricted Grants**

Restricted grants comprise funding to which conditions are attached along with the related expenditure. There were no material components to this fund during the year under review.

**Capital fund**

The capital fund represents the charity's illiquid, non-current assets which are therefore not freely available. Amounts are transferred to this fund on capitalisation of the related expenditure and charges against this fund represent depreciation of those assets.

**Contingency fund**

## **RECYKE Y'BIKE LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2025**

#### **19. MOVEMENT IN FUNDS - continued**

An amount has been set aside to cover the costs of temporary continuation in the event of loss of income, a restructuring of operations in the event that income is not restored, and finally the cost of dissolution in the event that the charity is no longer able to continue as a going concern having explored the above options. The required level of reserve is reviewed annually with the necessary amount transferred to/from the general fund.

#### **20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2025.

#### **21. LEGAL STATUS**

Recyke y'Bike Ltd. is a company limited by guarantee, registered in England and Wales and has no share capital. The company's registered number and registered office address can be found within Reference and Administrative Details.

The liability of members is limited. Every member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while he or she was a member.

**RECYKE Y'BIKE**

England & Wales - Charity number 1124639

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# Accounts

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**REGISTERED COMPANY NUMBER: 05839547 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124639**

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**  
**FOR**  
**RECYKE Y'BIKE LTD.**

Read, Milburn & Co  
71 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AF

**RECYKE Y'BIKE LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Summary of objectives**

To develop the capacity and skills of the socially disadvantaged community of the North East of England. Through this, they are better able to identify, and meet their needs, and to participate more fully in society.

To improve the health of the public by encouraging cycling.

To advance the education of all ages of the public in the safe use, re-use and maintenance of bicycles.

The protection and preservation of the environment for the public benefit by saving bicycles from landfill and promoting bicycle re-use and recycling.

##### **Summary of main activities**

###### **Sales and servicing**

Recyke y'Bike diverts bicycles from landfill and makes good use of all bicycles donated. This includes the salvage of reusable spare parts for onsite use or sale; recycling of recovered metals, donation of spare parts to other projects.

Recyke y'Bike provides a source of reliable, cheap, safe second-hand bicycles to the public who may not otherwise be able to afford a bicycle or who are just starting cycling. Servicing of and repairs to bikes helps customers to keep their bikes on the road in good, safe condition.

###### **Training**

Recyke y'Bike provides training in cycle maintenance and safe cycling on a regular basis with cheaper rates to those disadvantaged financially.

###### **Giving**

Recyke y'Bike aims to improve people's standard of living by providing free refurbished bicycles to the disadvantaged locally through a community bicycle referral scheme.

Volunteers are key to Recyke y'Bike and have given freely thousands of hours of their time and energy throughout the year. Volunteers enjoy a sociable and supportive environment at Recyke y'Bike where they can see the benefit of what they contribute. In addition, volunteers receive on the job training in bicycle maintenance and bicycle mechanics. This augments the volunteering opportunities provided through Recyke y'Bike which benefits the volunteer by providing meaningful activity, social interaction and, for some, a pathway to paid employment.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024**

#### **OBJECTIVES AND ACTIVITIES - continued**

##### **Outreach and campaigning**

Recyke y'Bike promotes cycling events and cycling by providing marshals on rides, stalls at events and mechanics' services in support of charity rides.

##### **Public benefit**

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit and are satisfied that the charity delivers public benefit. Due regard is also paid to the guidance on public benefit when deciding which new projects to undertake.

#### **ACHIEVEMENT AND PERFORMANCE**

It has been a challenging year financially with cost increasing across the board, most notably in utilities and staffing costs.. Recyke y'Bike monitors these costs closely and produces regular cashflow forecasts in order to ensure financial resilience.

The shops continue to grow and support the charity, with demand for environmentally friendly and sustainable cycling products and servicing required more than ever before, we are seeing a benefit from this by having busy shops! They are a great outlet for us to provide support to keep bikes rolling and allow second hand parts to reduce costs to cyclists and prevent usable parts going to landfill. It's been great to see so many volunteers not only supporting outreach projects but the shops as well.

Recyke y'Bike has given away over 200 referral bikes to people in need. Funding for replacement parts and staff time to check the bikes and administer the scheme came from The National Lottery Awards for All. As usual demand has outstripped supply. There is a significant need for cheap, healthy, sustainable transportation which will likely increase next year with the raise on the cap on a single bus fare. Access to a bike can save an individual over £600 per year on public transport costs. Access to a bike also provides freedom, agency, fun and has huge health benefits.

Recyke y'Bike has delivered women only repair sessions twice a month over the last year with sessions running from both shops. These sessions have provided a safe and supportive space for women to gain the skills to keep their bikes running well so that they can cycle with confidence.

Recyke y'Bike identified a need in the local LGBTQ+ community and so arranged to deliver social and inclusive workshops to build confidence and interest. The charity has hosted workshops and social rides. The sessions have been a great success and well attended. The LGBTQ+ workshops were set up with help from Cycling UK and the Big Bike Revival.

Their goal is to:

- Inspire adults who don't currently cycle to begin
- Inspire those who have taken a break from cycling to return
- Inspire those who do cycle to start cycling more frequently

During the course of the year, a number of experienced trustees have stepped down and the Trustees would like to thank them for their many years of dedicated service to Recyke y'Bike. We have therefore recruited new members who bring a wealth of business experience to the board.

Working alongside other more recently joining trustees, some longer-term trustees and staff, have created a strategic plan to help direct the charity through the next five years.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024**

#### **ACHIEVEMENTS AND PERFORMANCE - continued**

##### **Partnerships**

Recyke y'Bike has a settled team of mechanics and support staff, with several mechanics gaining additional qualifications and attending e-bike courses, so that we should be able to start servicing e-bikes, for which there is considerable demand. Our apprentice is now a qualified mechanic and another has just started, recruited from our pool of young volunteers.

##### **Supported Volunteering**

This year Recyke y'Bike has gained a lot of new young volunteers and it's great to see the high demand from young people. Three members of the young volunteer group have now been coming for a couple of years and have built considerable knowledge and skills. They are now able to provide peer mentoring support for new young volunteers. During each session, experienced staff go through a range of tasks with the group and match tasks to participants depending on skill and experience level. It is rewarding to see them grow in confidence and feel pride in their achievements. In September the group participated in a workshop with Northumberland Wildlife Trust which they really enjoyed, and it was good to see them having fun with an activity outside. We plan to take them out on a nature ride before the end of the year.

##### **Future plans**

Recyke y'Bike is always looking for different ways of generating income which align to the charity's objectives. One of these is providing alternative education for young people who are struggling with mainstream education and need alternative routes to formal accreditation. Recyke y'Bike is re-starting support for volunteering work to enable people seeking asylum to volunteer, gain new skills and a supportive network.

#### **FINANCIAL REVIEW**

##### **Financial position**

Total income for the year ended 30 June 2024 was £393,842 (2023 - £359,224) of which £57,532 (2023 - £30,652) was subject to restriction. Income has increased 9.6% compared to 2023.

Expenditure has increased 20.7% to £425,689 (2023 - £352,665) with a net deficit of £31,847 (2023 - surplus of £6,559).

Total funds of the charity at 30 June 2024 amounted to £142,740 (2023 - £174,587), of which £34,111 (2023 - £19,810) was subject to restriction. Designated reserves (see below) amounted to £111,790 (2023 - £104,936), there was a deficiency in free reserves of £3,161 (2023 - free reserves amounted to £49,841).

##### **Reserves policy**

The charity intends to set aside sufficient reserves to meet its legal obligations should the need to cease operations arise, however the present financial position of the charity prevents the full amount being designated. The contingency fund is therefore capped at six months' core operating costs.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Recyke y'Bike Ltd. is a charitable company, limited by guarantee and is governed by its Memorandum and Articles of Association.

##### **Organisational structure**

**The Board of Trustees.** Recyke y'Bike is managed by its board of trustees, meeting six times per year. The board is assisted by three subgroups of trustees, other volunteers and staff, each having their own area of responsibility.

**The Finance Subgroup** are responsible for overseeing the management of the financial resources.

**The Staffing and Volunteers Subgroup** manage the working environment of the staff and volunteers.

**The Communications and Marketing Subgroup** oversee Recyke y'Bike's interaction with the public and the organising of events.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered company number**

05839547

##### **Registered charity number**

1124639

##### **Registered office**

164 Brinkburn Street, Newcastle upon Tyne, NE6 2AR

##### **Trustees**

Sara Newson

Oliver Priestly-Leach

Graham Archer

Appointed 15 December 2023

Andrew Hunter

Appointed 15 December 2023

Zoe Hodgson Williams

Appointed 2 January 2024

Matthew Kontarines

Appointed 1 April 2024

James Nicholls

Appointed 30 May 2024

Alan Thompson

Appointed 30 May 2024

Simon Pearson

Resigned 20 July 2023

Marion Talbot

Resigned 2 January 2024

Craig Maxwell

Resigned 1 April 2024

Ronald Conway

Resigned 28 November 2024

Ben Hoare

Resigned 28 November 2024

##### **Company Secretary**

Jack Swain

**RECYKE Y'BIKE LTD.**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 JUNE 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

**Independent Examiner**

Read, Milburn & Co, 71 Howard Street, North Shields, NE30 1AF

**Bankers**

Santander UK plc, 2 Triton Square, Regents Place, London, NW1 3AN  
Charity Bank, Salisbury House, Finsbury Circus, London, EC2M 5QQ

**Solicitors**

Peter Millican Law Limited, 5 Waterloo Square, Newcastle upon Tyne, NE1 4DR

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

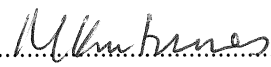
The trustees (who are also the directors of Recyke y'Bike Ltd. for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 20 March 2025 and signed on its behalf by:

  
.....  
M A Kontarines - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RECYKE Y'BIKE LTD.**

### **Independent examiner's report to the trustees of Recyke y'Bike Ltd. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicholas J Liley, FCA  
The Institute of Chartered Accountants in England and Wales

Read, Milburn & Co  
71 Howard Street  
North Shields  
NE30 1AF

24 March 2025

**RECYKE Y'BIKE LTD.****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	23,672	-	23,672	27,486
<b>Charitable activities</b>					
Charitable activities	4	304,039	57,532	361,571	325,006
Investment income	3	6,314	-	6,314	3,174
Other income		<u>2,285</u>	<u>-</u>	<u>2,285</u>	<u>3,558</u>
<b>Total</b>		<u>336,310</u>	<u>57,532</u>	<u>393,842</u>	<u>359,224</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	8,262	-	8,262	7,190
<b>Charitable activities</b>					
Charitable activities	6	<u>374,206</u>	<u>43,231</u>	<u>417,437</u>	<u>345,475</u>
<b>Total</b>		<u>382,468</u>	<u>43,231</u>	<u>425,699</u>	<u>352,665</u>
<b>NET INCOME/(EXPENDITURE)</b>		(46,158)	14,301	(31,857)	6,559
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>154,777</u>	<u>19,810</u>	<u>174,587</u>	<u>168,028</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>108,619</u>	<u>34,111</u>	<u>142,730</u>	<u>174,587</u>

The notes form part of these financial statements

**RECYKE Y'BIKE LTD. (REGISTERED NUMBER: 05839547)****BALANCE SHEET  
30 JUNE 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	13	13,007	6,153
<b>CURRENT ASSETS</b>			
Stock	14	13,430	14,287
Debtors	15	10,800	4,379
Cash at bank and in hand		<u>141,170</u>	<u>178,646</u>
		165,400	197,312
<b>CREDITORS</b>			
Amounts falling due within one year	16	(35,677)	(28,878)
		<u>129,723</u>	<u>168,434</u>
<b>NET CURRENT ASSETS</b>			
		<u>142,730</u>	<u>174,587</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>142,730</u>	<u>174,587</u>
<b>NET ASSETS</b>		<u>142,730</u>	<u>174,587</u>
<b>FUNDS</b>	19		
Unrestricted funds:			
General fund		(3,171)	49,841
Capital fund		13,007	6,153
Contingency fund		<u>98,783</u>	<u>98,783</u>
		<u>108,619</u>	<u>154,777</u>
Restricted funds		<u>34,111</u>	<u>19,810</u>
<b>TOTAL FUNDS</b>		<u>142,730</u>	<u>174,587</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 JUNE 2024**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 March 2025 and were signed on its behalf by:

M A Kontarines  
M A Kontarines - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

**Going Concern**

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

**Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated nett of VAT where applicable.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any related performance conditions have been satisfied, it is probable that income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources (see Allocation of support costs, below).

Irrecoverable VAT is recognised as a cost, charged to the activity under which the related expenditure arose.

**Allocation of support costs**

Support costs relate to functions of the charity which do not directly undertake charitable activities. Support costs are charged to the activity to which they relate; where they relate to multiple activities they are apportioned on the basis of staff time spent on each activity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	33% on cost, 20% on cost and 10% on cost
Plant and machinery	-	50% on cost, 33% on cost and 20% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**1. ACCOUNTING POLICIES - continued**

**Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Trade and other debtors (including prepayments) are recognised at the settlement amount due or amount prepaid) net of any trade discounts.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount nett of any trade discounts.

**Financial instruments**

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024****2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	<u>23,672</u>	<u>27,486</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	<u>6,314</u>	<u>3,174</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2024 Charitable activities £	2023 Total activities £
Sales, classes and training	298,835	294,354
Grants	<u>62,736</u>	<u>30,652</u>
	<u>361,571</u>	<u>325,006</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Government and Local Authority	16,581	6,060
Other grants	<u>46,155</u>	<u>24,592</u>
	<u>62,736</u>	<u>30,652</u>

**5. RAISING FUNDS****Raising donations and legacies**

	2024	2023
	£	£
Staff costs	8,049	6,731
Collection charges	<u>213</u>	<u>459</u>
	<u>8,262</u>	<u>7,190</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024****6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>365,804</u>	<u>51,633</u>	<u>417,437</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024 £	2023 £
Staff costs	259,006	202,774
Rent, rates and utilities	43,640	35,994
Repairs and renewals	1,490	-
Printing, postage, stationery and IT	4,207	3,583
Advertising and marketing	2,759	1,552
Cost of goods sold	47,061	47,211
Training and volunteer costs	2,185	2,326
Bank charges	3,264	2,783
Other activity costs	787	477
Depreciation	<u>1,405</u>	<u>922</u>
	<u>365,804</u>	<u>297,622</u>

**8. SUPPORT COSTS**

	Management and administration £	Governance costs £	Totals £
Charitable activities	<u>45,828</u>	<u>5,805</u>	<u>51,633</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	3,101	1,328
Independent examiner's remuneration	790	785
Operating lease costs	<u>43,020</u>	<u>29,042</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**11. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	271,792	215,742
Social security costs	13,863	10,348
Other pension costs	<u>10,933</u>	<u>9,285</u>
	<u>296,588</u>	<u>235,375</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management and administration	2	2
Charitable activities	<u>13</u>	<u>11</u>
	<u>15</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

The key management personnel, including the trustees, are listed under Reference and Administrative Details. The total employee benefits of the key management personnel, including Social Security, were £40,939 (2023 - £28,096).

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	27,486	-	27,486
<b>Charitable activities</b>			
Charitable activities	294,354	30,652	325,006
Investment income	3,174	-	3,174
Other income	<u>3,558</u>	<u>-</u>	<u>3,558</u>
<b>Total</b>	<u>328,572</u>	<u>30,652</u>	<u>359,224</u>
<b>EXPENDITURE ON</b>			
Raising funds	7,190	-	7,190
<b>Charitable activities</b>			
Charitable activities	<u>308,691</u>	<u>36,784</u>	<u>345,475</u>
<b>Total</b>	<u>315,881</u>	<u>36,784</u>	<u>352,665</u>
<b>NET INCOME/(EXPENDITURE)</b>	12,691	(6,132)	6,559
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>142,086</u>	<u>25,942</u>	<u>168,028</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>154,777</u>	<u>19,810</u>	<u>174,587</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024****13. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2023	-	17,039	17,039
Additions	6,800	3,155	9,955
Disposals	-	(361)	(361)
At 30 June 2024	<u>6,800</u>	<u>19,833</u>	<u>26,633</u>
<b>DEPRECIATION</b>			
At 1 July 2023	-	10,886	10,886
Charge for year	1,020	2,081	3,101
Eliminated on disposal	-	(361)	(361)
At 30 June 2024	<u>1,020</u>	<u>12,606</u>	<u>13,626</u>
<b>NET BOOK VALUE</b>			
At 30 June 2024	<u>5,780</u>	<u>7,227</u>	<u>13,007</u>
At 30 June 2023	<u>-</u>	<u>6,153</u>	<u>6,153</u>

**14. STOCK**

	2024 £	2023 £
Raw materials	8,105	11,009
Finished goods	<u>5,325</u>	<u>3,278</u>
	<u>13,430</u>	<u>14,287</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	3,876	195
Other debtors	4,118	809
Prepayments and accrued income	<u>2,806</u>	<u>3,375</u>
	<u>10,800</u>	<u>4,379</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	7,204	5,957
Social security and other taxes	6,110	3,837
Other creditors	2,682	2,110
Accruals and deferred income	<u>19,681</u>	<u>16,974</u>
	<u>35,677</u>	<u>28,878</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	45,416	33,708
Between one and five years	<u>141,770</u>	<u>43,750</u>
	<u>187,186</u>	<u>77,458</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	13,007	-	13,007	6,153
Current assets	131,289	34,111	165,400	197,312
Current liabilities	<u>(35,677)</u>	<u>-</u>	<u>(35,677)</u>	<u>(28,878)</u>
	<u>108,619</u>	<u>34,111</u>	<u>142,730</u>	<u>174,587</u>

**19. MOVEMENT IN FUNDS**

	At 1/7/23	Net movement in funds	Transfers between funds	At 30/6/24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	49,841	(43,057)	(9,955)	(3,171)
Capital fund	6,153	(3,101)	9,955	13,007
Contingency fund	<u>98,783</u>	<u>-</u>	<u>-</u>	<u>98,783</u>
	154,777	(46,158)	-	108,619
<b>Restricted funds</b>				
Restricted grants	19,810	14,301	-	34,111
	<u>174,587</u>	<u>(31,857)</u>	<u>-</u>	<u>142,730</u>
<b>TOTAL FUNDS</b>				

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	336,310	(379,367)	(43,057)
Capital fund	-	(3,101)	(3,101)
	336,310	(382,468)	(46,158)
<b>Restricted funds</b>			
Restricted grants	57,532	(43,231)	14,301
<b>TOTAL FUNDS</b>	<u>393,842</u>	<u>(425,699)</u>	<u>(31,857)</u>

**Comparatives for movement in funds**

	At 1/7/22 £	Net movement in funds £	Transfers between funds £	At 30/6/23 £
<b>Unrestricted funds</b>				
General fund	63,357	14,019	(27,535)	49,841
Capital fund	3,729	(1,328)	3,752	6,153
Contingency fund	<u>75,000</u>	-	<u>23,783</u>	<u>98,783</u>
	142,086	12,691	-	154,777
<b>Restricted funds</b>				
Restricted grants	25,942	(6,132)	-	19,810
<b>TOTAL FUNDS</b>	<u>168,028</u>	<u>6,559</u>	<u>-</u>	<u>174,587</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024****19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	328,572	(314,553)	14,019
Capital fund	<u>-</u>	<u>(1,328)</u>	<u>(1,328)</u>
	328,572	(315,881)	12,691
<b>Restricted funds</b>			
Restricted grants	30,652	(36,784)	(6,132)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>359,224</u>	<u>(352,665)</u>	<u>6,559</u>

**Restricted Grants**

Restricted grants comprise funding to which conditions are attached along with the related expenditure. Income during the year includes £14,000 from the National Lottery Community Fund for the provision of referral bikes of which £8,500 remained unspent at the balance sheet date. There were no other material components to the fund at the balance sheet date.

**Capital fund**

The capital fund represents the charity's illiquid, non-current assets which are therefore not freely available. Amounts are transferred to this fund on capitalisation of the related expenditure and charges against this fund represent depreciation of those assets.

**Contingency fund**

An amount has been set aside to cover the costs of temporary continuation in the event of loss of income, a restructuring of operations in the event that income is not restored, and finally the cost of dissolution in the event that the charity is no longer able to continue as a going concern having explored the above options. The required level of reserve is reviewed annually with the necessary amount transferred to/from the general fund.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2024.

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**21. LEGAL STATUS**

Recyke y'Bike Ltd. is a company limited by guarantee, registered in England and Wales and has no share capital. The company's registered number and registered office address can be found within Reference and Administrative Details.

The liability of members is limited. Every member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while he or she was a member.

**RECYKE Y'BIKE**

England & Wales - Charity number 1124639

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# Accounts

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**REGISTERED COMPANY NUMBER: 05839547 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124639**

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**  
**FOR**  
**RECYKE Y'BIKE LTD.**

Read, Milburn & Co  
71 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AF

**RECYKE Y'BIKE LTD.**

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FOR THE YEAR ENDED 30 JUNE 2023**

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## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Summary of objectives**

To develop the capacity and skills of the socially disadvantaged community of the North East of England. Through this, they are better able to identify, and meet their needs, and to participate more fully in society.

To improve the health of the public by encouraging cycling.

To advance the education of all ages of the public in the safe use, re-use and maintenance of bicycles.

The protection and preservation of the environment for the public benefit by saving bicycles from landfill and promoting bicycle re-use and recycling.

##### **Summary of main activities**

###### **Sales and servicing**

Recyke y'Bike diverts bicycles from landfill and makes good use of all bicycles donated. This includes the salvage of reusable spare parts for onsite use or sale; recycling of recovered metals, donation of spare parts to other projects.

Recyke y'Bike provides a source of reliable, cheap, safe second-hand bicycles to the public who may not otherwise be able to afford a bicycle or who are just starting cycling. Servicing of and repairs to bikes helps customers to keep their bikes on the road in good, safe condition.

###### **Training**

Recyke y'Bike provides training in cycle maintenance and safe cycling on a regular basis with cheaper rates to those disadvantaged financially.

###### **Giving**

Recyke y'Bike aims to improve people's standard of living by providing free refurbished bicycles to the disadvantaged locally through a community bicycle referral scheme and donating bikes for projects in Africa.

Volunteers are key to the enterprise and have given freely thousands of hours of their time and energy over the year. Most come one day per week, others more. They come from many walks of life and across the generations to enjoy the sociable and supportive environment at Recyke y'Bike where they can see the benefit of what they contribute. In addition, volunteers receive on the job training in bike maintenance and bicycle mechanics. This augments the volunteering opportunities provided through Recyke y'Bike which benefits them by providing meaningful activity, social interaction and, for some, a pathway to paid employment.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023**

#### **OBJECTIVES AND ACTIVITIES - continued**

##### **Outreach and campaigning**

Recyke y'Bike promotes cycling events and cycling by providing marshals on rides, stalls at events and mechanics' services in support of charity rides.

##### **Public benefit**

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit and are satisfied that the charity delivers public benefit. Due regard is also paid to the guidance on public benefit when deciding which new projects to undertake.

#### **ACHIEVEMENT AND PERFORMANCE**

Recyke y'Bike has continued to prosper after the upheavals of 2020/21 (Covid) and 2022 (moving from Durham to Chester le Street).

The Byker shop has been revamped and re-organised so that it is a more inviting and comfortable space. Byker Shop Manager, James, became an overnight star after he appeared with Recyke y'Bike on the One Show, with the publicity leading to us being inundated with donated bikes; we were overwhelmed by the generosity of the public.

Chester le Street has gone from strength to strength; it is busy with customers, from kids wanting a quick fix, people buying bikes for their grandchildren, to serious bike enthusiasts.

##### **Partnerships**

We continue to take bikes to Deerbolt Training Prison where they run a very successful bike repair course for young offenders. Sadly the bikes to Gambia project fell victim to massive shipping costs and became no longer viable for the organisation managing it. We hope that a similar scheme is possible but we are aware of the huge logistical problems.

We have a settled team of mechanics and support staff, with several mechanics gaining additional qualifications and attending e-bike courses, so that we should be able to start servicing e-bikes, for which there is considerable demand. Our apprentice is now a qualified mechanic and another has just started, recruited from our pool of young volunteers. We have had great difficulty recruiting mechanics, with posts remaining unfilled, which really stretches the existing staff. However it is positive that we are now in a position to 'grow our own'.

##### **Supported Volunteering**

Through the year we continued to support volunteers who needed extra support. These have included those with experience of asylum and English not as a first language. We support a core of 10 volunteers throughout the year, not only skilling them up with mechanical skills but working on English with activities such as labelling tools and interacting at offsite events and even some baking lessons at the local community bakery. These sessions have proved how valuable they are as we had two regular attendees keep coming even after they were moved to Middlesbrough. A handful of these volunteers were waiting for referral bikes and managed to assist in building their own bike that they took for free to help with travel and finding work.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023**

#### **ACHIEVEMENT AND PERFORMANCE - continued**

##### **Future plans**

After the departure of our previous manager Sara, Neil was promoted to general manager, but unfortunately he became ill towards the end of the year. It was hoped he would be able to return to work but he was not able to so we had to start looking for a new manager. In April we were very relieved to successfully recruit Jack, who had most recently delivered Cytech training for Activate so he had trained many of our mechanics and was well respected. We had been without a manager for over 6 months and during that time the staff reacted magnificently, so that on the face of it everything continued to run pretty smoothly, but obviously Jack faced a mountain of outstanding matters when he started.

We recently held an "away-day" for trustees and managers and we are in the process of finalising the strategic plan with the help of the new chair. One of the issues we debate is the balance between income from the shops and funding. We have always prided ourselves as being self-sufficient, with very little funding, but as we engage in more community-based activities we have needed more funding to support them. There is always the debate about the balance between salvaging and building bikes and "outreach" work which often involves taking the same mechanics away from building bikes. We have also grown so that we are no longer a small easily managed charity with trustees lending a hand as required. As we grow larger the structure needs more support and we are still exploring how this is best managed.

#### **FINANCIAL REVIEW**

##### **Financial position**

Total income for the year ended 30 June 2023 was £359,224 (2022 - £388,397) of which £30,652 (2022 - £58,287) was subject to restriction. Income has decreased 7.5% compared to 2022.

Expenditure has decreased 4.3% to £352,665 (2022 - £368,687) with a net surplus of £6,559 (2022 - £19,710).

Total funds of the charity at 30 June 2023 amounted to £174,587 (2022 - £168,028), of which £19,810 (2022 - £25,942) was subject to restriction. Designated reserves (see below) amounted to £104,936 (2022 - £78,729), free reserves amounted to £49,841 (2022 - £63,357).

##### **Reserves policy**

The charity intends to set aside sufficient reserves to meet its legal obligations should the need to cease operations arise, however the present financial position of the charity prevents the full amount being designated. The contingency fund is therefore capped at six months' core operating costs.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Recyke y'Bike Ltd. is a charitable company, limited by guarantee and is governed by its Memorandum and Articles of Association.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

##### **Organisational structure**

**The Board of Trustees.** Recyke y'Bike is managed by its board of trustees, meeting six times per year. The board is assisted by three subgroups of trustees, other volunteers and staff, each having their own area of responsibility.

**The Finance Subgroup** are responsible for overseeing the management of the financial resources.

**The Staffing and Volunteers Subgroup** manage the working environment of the staff and volunteers.

**The Communications and Marketing Subgroup** oversee Recyke y'Bike's interaction with the public and the organising of events.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered company number**

05839547

##### **Registered charity number**

1124639

##### **Registered office**

164 Brinkburn Street, Newcastle upon Tyne, NE6 2AR

##### **Trustees**

Ben Hoare

Craig Maxwell

Ronald Conway

Sara Newson Appointed 15 December 2022

Oliver Priestly-Leach Appointed 15 December 2022

Graham Archer Appointed 15 December 2023

Andrew Hunter Appointed 15 December 2023

Zoe Hodgson Williams Appointed 2 January 2024

Fernando Andreu Resigned 15 December 2022

Ian Bremner Resigned 15 December 2022

Simon Pearson Appointed 15 December 2022, resigned 20 July 2023

Marion Talbot Resigned 2 January 2024

##### **Company Secretary**

Jack Swain

##### **Independent Examiner**

Read, Milburn & Co, 71 Howard Street, North Shields, NE30 1AF

##### **Bankers**

Santander UK plc, 2 Triton Square, Regents Place, London, NW1 3AN

Charity Bank, Salisbury House, Finsbury Circus, London, EC2M 5QQ

##### **Solicitors**

Peter Millican Law Limited, 5 Waterloo Square, Newcastle upon Tyne, NE1 4DR

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Recyke y'Bike Ltd. for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26 March 2024 and signed on its behalf by:



Craig Maxwell - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RECYKE Y'BIKE LTD.**

### **Independent examiner's report to the trustees of Recyke y'Bike Ltd. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicholas J Liley, FCA  
The Institute of Chartered Accountants in England and Wales

Read, Milburn & Co  
North Shields

26 March 2024

**RECYKE Y'BIKE LTD.****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	27,486	-	27,486	32,815
<b>Charitable activities</b>					
Charitable activities	4	294,354	30,652	325,006	348,951
Investment income	3	3,174	-	3,174	273
Other income		<u>3,558</u>	<u>-</u>	<u>3,558</u>	<u>6,358</u>
<b>Total</b>		<u>328,572</u>	<u>30,652</u>	<u>359,224</u>	<u>388,397</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	7,190	-	7,190	837
<b>Charitable activities</b>					
Charitable activities	6	<u>308,691</u>	<u>36,784</u>	<u>345,475</u>	<u>367,850</u>
<b>Total</b>		<u>315,881</u>	<u>36,784</u>	<u>352,665</u>	<u>368,687</u>
<b>NET INCOME/(EXPENDITURE)</b>		12,691	(6,132)	6,559	19,710
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		142,086	25,942	168,028	148,318
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>154,777</u>	<u>19,810</u>	<u>174,587</u>	<u>168,028</u>

The notes form part of these financial statements

**RECYKE Y'BIKE LTD. (REGISTERED NUMBER: 05839547)****BALANCE SHEET  
30 JUNE 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	13	6,153	3,729
<b>CURRENT ASSETS</b>			
Stock	14	14,287	13,971
Debtors	15	4,379	9,245
Cash at bank and in hand		<u>178,646</u>	<u>171,402</u>
		197,312	194,618
<b>CREDITORS</b>			
Amounts falling due within one year	16	(28,878)	(30,319)
		<u>168,434</u>	<u>164,299</u>
<b>NET CURRENT ASSETS</b>			
		<u>168,434</u>	<u>164,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>174,587</u>	<u>168,028</u>
<b>NET ASSETS</b>		<u>174,587</u>	<u>168,028</u>
<b>FUNDS</b>	19		
Unrestricted funds:			
General fund		49,841	63,357
Capital fund		6,153	3,729
Contingency fund		<u>98,783</u>	<u>75,000</u>
		<u>154,777</u>	<u>142,086</u>
Restricted funds		<u>19,810</u>	<u>25,942</u>
<b>TOTAL FUNDS</b>		<u>174,587</u>	<u>168,028</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 JUNE 2023**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2024 and were signed on its behalf by:



Craig Maxwell - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling, rounded to the nearest Pound (£).

**Going Concern**

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

**Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated nett of VAT where applicable.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any related performance conditions have been satisfied, it is probable that income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources (see Allocation of support costs, below).

Irrecoverable VAT is recognised as a cost, charged to the activity under which the related expenditure arose.

**Allocation of support costs**

Support costs relate to functions of the charity which do not directly undertake charitable activities. Support costs are charged to the activity to which they relate; where they relate to multiple activities they are apportioned on the basis of staff time spent on each activity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 50% on cost, 33% on cost and 20% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. ACCOUNTING POLICIES - continued**

**Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Trade and other debtors (including prepayments) are recognised at the settlement amount due or amount prepaid) net of any trade discounts.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount nett of any trade discounts.

**Financial instruments**

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023****2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	<u>27,486</u>	<u>32,815</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	<u>3,174</u>	<u>273</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2023 Charitable activities £	2022 Total activities £
Sales, classes and training	294,354	290,664
Grants	<u>30,652</u>	<u>58,287</u>
	<u>325,006</u>	<u>348,951</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Government and Local Authority	6,060	5,050
Other grants	<u>24,592</u>	<u>53,237</u>
	<u>30,652</u>	<u>58,287</u>

**5. RAISING FUNDS****Raising donations and legacies**

	2023	2022
	£	£
Staff costs	6,731	-
Collection charges	<u>459</u>	<u>837</u>
	<u>7,190</u>	<u>837</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023****6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>297,622</u>	<u>47,853</u>	<u>345,475</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Staff costs	202,774	201,028
Rent, rates and utilities	35,994	36,923
Repairs and renewals	-	894
Printing, postage, stationery and IT	3,583	2,036
Advertising and marketing	1,552	1,154
Cost of goods sold	47,211	62,148
Training and volunteer costs	2,326	3,072
Bank charges	2,783	4,246
Other activity costs	477	5,417
Depreciation	<u>922</u>	<u>717</u>
	<u>297,622</u>	<u>317,635</u>

**8. SUPPORT COSTS**

	Management and administration £	Governance costs £	Totals £
Charitable activities	<u>44,218</u>	<u>3,635</u>	<u>47,853</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	1,328	976
Independent examiner's remuneration	785	775
Operating lease costs	<u>28,000</u>	<u>28,000</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**11. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	215,742	209,286
Social security costs	10,348	9,743
Other pension costs	<u>9,285</u>	<u>9,057</u>
	<u>235,375</u>	<u>228,086</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management and administration	2	2
Charitable activities	<u>11</u>	<u>9</u>
	<u>13</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

The key management personnel, including the trustees, are listed under Reference and Administrative Details. The total employee benefits of the key management personnel, including Social Security, were £28,096 (2022 - £35,266).

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	32,815	-	32,815
<b>Charitable activities</b>			
Charitable activities	290,664	58,287	348,951
Investment income	273	-	273
Other income	<u>6,358</u>	<u>-</u>	<u>6,358</u>
<b>Total</b>	<u>330,110</u>	<u>58,287</u>	<u>388,397</u>
<b>EXPENDITURE ON</b>			
Raising funds	837	-	837
<b>Charitable activities</b>			
Charitable activities	<u>311,815</u>	<u>56,035</u>	<u>367,850</u>
<b>Total</b>	<u>312,652</u>	<u>56,035</u>	<u>368,687</u>
<b>NET INCOME</b>	17,458	2,252	19,710
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>124,628</u>	<u>23,690</u>	<u>148,318</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>142,086</u>	<u>25,942</u>	<u>168,028</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023****13. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 July 2022	13,287
Additions	<u>3,752</u>
At 30 June 2023	<u>17,039</u>
<b>DEPRECIATION</b>	
At 1 July 2022	9,558
Charge for year	<u>1,328</u>
At 30 June 2023	<u>10,886</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u><u>6,153</u></u>
At 30 June 2022	<u><u>3,729</u></u>

**14. STOCK**

	2023	2022
	£	£
Raw materials	11,009	10,717
Finished goods	<u>3,278</u>	<u>3,254</u>
	<u><u>14,287</u></u>	<u><u>13,971</u></u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	195	3,292
Other debtors	809	564
Prepayments and accrued income	<u>3,375</u>	<u>5,389</u>
	<u><u>4,379</u></u>	<u><u>9,245</u></u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023****16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	5,957	9,473
Social security and other taxes	3,837	3,329
Other creditors	2,110	2,134
Accruals and deferred income	<u>16,974</u>	<u>15,383</u>
	<u>28,878</u>	<u>30,319</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	21,000	28,000
Between one and five years	<u>-</u>	<u>21,000</u>
	<u>21,000</u>	<u>49,000</u>

The charity has subsequently committed to additional payments under non-cancellable operating leases totalling £184,320 of which £9,216 is payable within one year, £147,456 after one year but less than five years and £27,648 more than five years from the balance sheet date.

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	6,153	-	6,153	3,729
Current assets	177,502	19,810	197,312	194,618
Current liabilities	<u>(28,878)</u>	<u>-</u>	<u>(28,878)</u>	<u>(30,319)</u>
	<u>154,777</u>	<u>19,810</u>	<u>174,587</u>	<u>168,028</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**19. MOVEMENT IN FUNDS**

	At 1/7/22 £	Net movement in funds £	Transfers between funds £	At 30/6/23 £
<b>Unrestricted funds</b>				
General fund	63,357	14,019	(27,535)	49,841
Capital fund	3,729	(1,328)	3,752	6,153
Contingency fund	<u>75,000</u>	<u>-</u>	<u>23,783</u>	<u>98,783</u>
	142,086	12,691	-	154,777
<b>Restricted funds</b>				
Restricted grants	<u>25,942</u>	<u>(6,132)</u>	<u>-</u>	<u>19,810</u>
<b>TOTAL FUNDS</b>	<u>168,028</u>	<u>6,559</u>	<u>-</u>	<u>174,587</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	328,572	(314,553)	14,019
Capital fund	<u>-</u>	<u>(1,328)</u>	<u>(1,328)</u>
	328,572	(315,881)	12,691
<b>Restricted funds</b>			
Restricted grants	<u>30,652</u>	<u>(36,784)</u>	<u>(6,132)</u>
<b>TOTAL FUNDS</b>	<u>359,224</u>	<u>(352,665)</u>	<u>6,559</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023****19. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/7/21 £	Net movement in funds £	Transfers between funds £	At 30/6/22 £
<b>Unrestricted funds</b>				
General fund	47,597	18,434	(2,674)	63,357
Capital fund	2,031	(976)	2,674	3,729
Contingency fund	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
	124,628	17,458	-	142,086
<b>Restricted funds</b>				
Restricted grants	23,690	2,252	-	25,942
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>148,318</u>	<u>19,710</u>	<u>-</u>	<u>168,028</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	330,110	(311,676)	18,434
Capital fund	<u>-</u>	<u>(976)</u>	<u>(976)</u>
	330,110	(312,652)	17,458
<b>Restricted funds</b>			
Restricted grants	58,287	(56,035)	2,252
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>388,397</u>	<u>(368,687)</u>	<u>19,710</u>

**Restricted Grants**

Restricted grants comprise funding to which conditions are attached along with the related expenditure. Income during the year includes £10,000 from the William Leech Charity for the provision of referral bikes. There were no material balances on individual funds at the balance sheet date.

**Capital fund**

The capital fund represents the charity's illiquid, non-current assets which are therefore not freely available. Amounts are transferred to this fund on capitalisation of the related expenditure and charges against this fund represent depreciation of those assets.

## **RECYKE Y'BIKE LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023**

#### **19. MOVEMENT IN FUNDS - continued**

##### **Contingency fund**

An amount has been set aside to cover the costs of temporary continuation in the event of loss of income, a restructuring of operations in the event that income is not restored, and finally the cost of dissolution in the event that the charity is no longer able to continue as a going concern having explored the above options. The required level of reserve is reviewed annually with the necessary amount transferred to/from the general fund.

#### **20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

#### **21. LEGAL STATUS**

Recyke y'Bike Ltd. is a company limited by guarantee, registered in England and Wales and has no share capital. The company's registered number and registered office address can be found within Reference and Administrative Details.

The liability of members is limited. Every member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while he or she was a member.

**RECYKE Y'BIKE**

England & Wales - Charity number 1124639

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# Accounts

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**REGISTERED COMPANY NUMBER: 05839547 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124639**

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**  
**FOR**  
**RECYKE Y'BIKE LTD.**

Read, Milburn & Co  
71 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AF

**RECYKE Y'BIKE LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Summary of objectives**

To develop the capacity and skills of the socially disadvantaged community of the North East of England. Through this, they are better able to identify, and meet their needs, and to participate more fully in society.

To improve the health of the public by encouraging cycling.

To advance the education of all ages of the public in the safe use, re-use and maintenance of bicycles.

The protection and preservation of the environment for the public benefit by saving bicycles from landfill and promoting bicycle re-use and recycling.

##### **Summary of main activities**

###### **Sales and servicing**

Recyke y'Bike diverts bicycles from landfill and makes good use of all bicycles donated. This includes the salvage of reusable spare parts for onsite use or sale; recycling of recovered metals, donation of spare parts to other projects.

Recyke y'Bike provides a source of reliable, cheap, safe second-hand bicycles to the public who may not otherwise be able to afford a bicycle or who are just starting cycling. Servicing of and repairs to bikes helps customers to keep their bikes on the road in good, safe condition.

###### **Training**

Recyke y'Bike provides training in cycle maintenance and safe cycling on a regular basis with cheaper rates to those disadvantaged financially.

###### **Giving**

Recyke y'Bike aims to improve people's standard of living by providing free refurbished bicycles to the disadvantaged locally through a community bicycle referral scheme and donating bikes for projects in Africa.

Volunteers are key to the enterprise and have given freely thousands of hours of their time and energy over the year. Most come one day per week, others more. They come from many walks of life and across the generations to enjoy the sociable and supportive environment at Recyke y'Bike where they can see the benefit of what they contribute. In addition, volunteers receive on the job training in bike maintenance and bicycle mechanics. This augments the volunteering opportunities provided through Recyke y'Bike which benefits them by providing meaningful activity, social interaction and, for some, a pathway to paid employment.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

#### **OBJECTIVES AND ACTIVITIES - continued**

##### **Outreach and campaigning**

Recyke y'Bike promotes cycling events and cycling by providing marshals on rides, stalls at events and mechanics' services in support of charity rides.

##### **Public benefit**

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit and are satisfied that the charity delivers public benefit. Due regard is also paid to the guidance on public benefit when deciding which new projects to undertake.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **This year at Recyke y'Bike**

As we emerged from Covid restrictions we were able to resume our normal activities, engaging in outreach work and involvement with schools.

In last year's report we mentioned our search for new premises to replace our Durham shop and in July 2022 we opened our smart new shop and workshop in Chester le St. The move was very disruptive but our arrival has been widely welcomed and we hope we will make an impact in the town. The premises had been refurbished to a high standard by our helpful landlord and they are easy to access (and to heat).

##### **Partnerships**

We've continued to pass on excess bikes to Key Enterprises and Deerbolt Prison this year. These partnerships work well, enabling excess bikes to be put to good use and ensuring we can safely manage our workshop space.

We've worked closely with the Byker Children and Young People's Partnership (BCYPP) to develop our offer for young people in Byker. We deliver weekly sessions with the BCYPP manager and Kids Kabin. These sessions focus on teaching children to fix their bikes and carrying out the more complex repairs so that all children have a safe bike to ride.

Byker Primary School have enabled us to deliver a weekly bike club and have also helped us to distribute bikes to families in Byker. We enjoyed participating in the Family Fit Byker project and providing bikes as incentives for participation.

We have donated about 30 bikes to Africawad, which shipped them to schoolchildren in Togo. However, they have reported that shipping costs are now prohibitive, so the future is uncertain.

##### **Supported Volunteering**

We've continued to provide supported volunteering opportunities for people seeking asylum and young people. Our Saturday Young Volunteers project now has 16 regular participants and a waiting list to join. Unfortunately our work with veterans stopped during Covid as all of the participants had health conditions that make them extra vulnerable and volunteering was too high risk.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

#### **ACHIEVEMENT AND PERFORMANCE - continued**

##### **Referral bikes**

We've continued to provide free bikes, helmets, locks and lights to adults referred to us. Demand went up significantly with lockdowns and the arrival of Ukrainian refugees, which meant that at times people were waiting several months for a bike, but we managed to give away 228 bikes this year. We have particularly enjoyed providing bikes to local children.

##### **Future plans**

Sadly our manager Sara announced she was leaving in September 2022, so the trustees have been engaged finding a replacement. After the disruption caused by Covid and then the move to Chester le St we are looking for a period of stability before we look for new challenges.

#### **FINANCIAL REVIEW**

##### **Financial position**

Total income for the year ended 30 June 2022 was £388,397 (2021 - £324,521) of which £58,287 (2021 - £38,216) was subject to restriction. Income has increased 20% compared to 2021.

Expenditure has increased 18% to £368,687 (2021 - £313,329) with a net surplus of £19,710 (2021 - £11,192).

Total funds of the charity at 30 June 2022 amounted to £168,028 (2021 - £148,318), of which £25,942 (2021 - £23,690) was subject to restriction. Designated reserves (see below) amounted to £78,729 (2021 - £77,031), free reserves amounted to £63,357 (2021 - £47,597).

##### **Reserves policy**

The charity intends to set aside sufficient reserves to meet its legal obligations should the need to cease operations arise, however the present financial position of the charity prevents the full amount being designated. The contingency fund is therefore capped at six months' core operating costs.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Recyke y'Bike Ltd. is a charitable company, limited by guarantee and is governed by its Memorandum and Articles of Association.

##### **Organisational structure**

**The Board of Trustees.** Recyke y'Bike is managed by its board of trustees, meeting six times per year. The board is assisted by three subgroups of trustees, other volunteers and staff, each having their own area of responsibility.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

**The Finance Subgroup** are responsible for overseeing the management of the financial resources.

**The Staffing and Volunteers Subgroup** manage the working environment of the staff and volunteers.

**The Communications and Marketing Subgroup** oversee Recyke y'Bike's interaction with the public and the organising of events.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered company number**

05839547

##### **Registered charity number**

1124639

##### **Registered office**

164 Brinkburn Street, Newcastle upon Tyne, NE6 2AR

##### **Trustees**

Ronald Conway

Ben Hoare

Craig Maxwell

Sara Newson

Appointed 15 December 2022

Simon Pearson

Appointed 15 December 2022

Oliver Priestly-Leach

Appointed 15 December 2022

Marion Talbot

Ed Mills

Resigned 18 November 2021

Rod Stapley

Resigned 18 November 2021

Fernando Andreu

Appointed 18 November 2021, resigned 15 December 2022

Ian Bremner

Resigned 15 December 2022

##### **Company Secretary**

Neil McGowran

##### **Independent Examiner**

Read, Milburn & Co, 71 Howard Street, North Shields, NE30 1AF

##### **Bankers**

Santander UK plc, 2 Triton Square, Regents Place, London, NW1 3AN

Triodos Bank UK, Deanery Road, Bristol, BS1 5AS

##### **Solicitors**

Peter Millican Law Limited, 5 Waterloo Square, Newcastle upon Tyne, NE1 4DR

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2022**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Recyke y'Bike Ltd. for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 21 March 2023 and signed on its behalf by:



Craig Maxwell - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RECYKE Y'BIKE LTD.**

### **Independent examiner's report to the trustees of Recyke y'Bike Ltd. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicholas Liley, FCA  
Institute of Chartered Accountants in England and Wales  
Read, Milburn & Co  
North Shields

21 March 2023

**RECYKE Y'BIKE LTD.****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	32,815	-	32,815	34,453
<b>Charitable activities</b>					
Charitable activities	4	290,664	58,287	348,951	285,495
Investment income	3	273	-	273	141
Other income		<u>6,358</u>	<u>-</u>	<u>6,358</u>	<u>4,432</u>
<b>Total</b>		<u>330,110</u>	<u>58,287</u>	<u>388,397</u>	<u>324,521</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	837	-	837	-
<b>Charitable activities</b>					
Charitable activities	6	<u>311,815</u>	<u>56,035</u>	<u>367,850</u>	<u>313,329</u>
<b>Total</b>		<u>312,652</u>	<u>56,035</u>	<u>368,687</u>	<u>313,329</u>
<b>NET INCOME</b>		17,458	2,252	19,710	11,192
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>124,628</u>	<u>23,690</u>	<u>148,318</u>	<u>137,126</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>142,086</u>	<u>25,942</u>	<u>168,028</u>	<u>148,318</u>

The notes form part of these financial statements

**RECYKE Y'BIKE LTD. (REGISTERED NUMBER: 05839547)**

**BALANCE SHEET  
30 JUNE 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	13	3,729	2,031
<b>CURRENT ASSETS</b>			
Stock	14	13,971	22,903
Debtors	15	9,245	5,181
Cash at bank and in hand		<u>171,402</u>	<u>150,730</u>
		194,618	178,814
<b>CREDITORS</b>			
Amounts falling due within one year	16	(30,319)	(32,527)
		<u>164,299</u>	<u>146,287</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		168,028	148,318
		<u>168,028</u>	<u>148,318</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	19		
Unrestricted funds:			
General fund		63,357	47,597
Capital fund		3,729	2,031
Contingency fund		<u>75,000</u>	<u>75,000</u>
		142,086	124,628
Restricted funds		<u>25,942</u>	<u>23,690</u>
<b>TOTAL FUNDS</b>		<u>168,028</u>	<u>148,318</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 JUNE 2022**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 March 2023 and were signed on its behalf by:



Craig Maxwell - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

**Going Concern**

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

**Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated nett of VAT where applicable.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any related performance conditions have been satisfied, it is probable that income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources (see Allocation of support costs, below).

Irrecoverable VAT is recognised as a cost, charged to the activity under which the related expenditure arose.

**Allocation of support costs**

Support costs relate to functions of the charity which do not directly undertake charitable activities. Support costs are charged to the activity to which they relate; where they relate to multiple activities they are apportioned on the basis of staff time spent on each activity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 50% on cost, 33% on cost and 20% on cost

**Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## RECYKE Y'BIKE LTD.

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

#### 1. ACCOUNTING POLICIES - continued

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Debtors**

Trade and other debtors (including prepayments) are recognised at the settlement amount due or amount prepaid) net of any trade discounts.

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments.

##### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount nett of any trade discounts.

##### **Financial instruments**

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>32,815</u>	<u>34,453</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022****3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	<u>273</u>	<u>141</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2022 Charitable activities £	2021 Total activities £
Sales, classes and training	290,664	242,279
Grants	<u>58,287</u>	<u>43,216</u>
	<u>348,951</u>	<u>285,495</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Government and Local Authority	5,050	14,378
Other grants	<u>53,237</u>	<u>28,838</u>
	<u>58,287</u>	<u>43,216</u>

**5. RAISING FUNDS****Raising donations and legacies**

	2022 £	2021 £
Collection charges	<u>837</u>	<u>-</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>317,635</u>	<u>50,215</u>	<u>367,850</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022****7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Staff costs	201,028	167,325
Rent, rates and utilities	36,923	36,348
Repairs and renewals	894	2,018
Printing, postage, stationery and IT	2,036	1,598
Advertising and marketing	1,154	725
Cost of goods sold	62,148	50,863
Training and volunteer costs	3,072	1,932
Bank charges	4,246	3,377
Other activity costs	5,417	-
Depreciation	717	681
	<u>317,635</u>	<u>264,867</u>

**8. SUPPORT COSTS**

	Management and administration £	Governance costs £	Totals £
Charitable activities	<u>45,914</u>	<u>4,301</u>	<u>50,215</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	976	876
Independent examiner's remuneration	775	750
Operating lease costs	<u>28,000</u>	<u>28,000</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**11. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	209,286	179,880
Social security costs	9,743	6,406
Other pension costs	<u>9,057</u>	<u>7,576</u>
	<u>228,086</u>	<u>193,862</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Management and administration	2	2
Charitable activities	<u>9</u>	<u>8</u>
	<u>11</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

The key management personnel, including the trustees, are listed under Reference and Administrative Details. The total employee benefits of the key management personnel, including Social Security, were £35,266 (2021 - £34,045).

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	34,453	-	34,453
<b>Charitable activities</b>			
Charitable activities	247,279	38,216	285,495
Investment income	141	-	141
Other income	<u>4,432</u>	<u>-</u>	<u>4,432</u>
<b>Total</b>	<u>286,305</u>	<u>38,216</u>	<u>324,521</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	<u>283,919</u>	<u>29,410</u>	<u>313,329</u>
<b>NET INCOME</b>	2,386	8,806	11,192
<b>Transfers between funds</b>	<u>750</u>	<u>(750)</u>	<u>-</u>
<b>Net movement in funds</b>	3,136	8,056	11,192
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>121,492</u>	<u>15,634</u>	<u>137,126</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>124,628</u>	<u>23,690</u>	<u>148,318</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022****13. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 July 2021	10,943
Additions	2,674
Disposals	<u>(330)</u>
At 30 June 2022	<u>13,287</u>
<b>DEPRECIATION</b>	
At 1 July 2021	8,912
Charge for year	976
Eliminated on disposal	<u>(330)</u>
At 30 June 2022	<u>9,558</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>3,729</u>
At 30 June 2021	<u>2,031</u>

**14. STOCK**

	2022 £	2021 £
Raw materials	10,717	16,514
Finished goods	<u>3,254</u>	<u>6,389</u>
	<u>13,971</u>	<u>22,903</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	3,292	1,394
Other debtors	564	1,230
Prepayments and accrued income	<u>5,389</u>	<u>2,557</u>
	<u>9,245</u>	<u>5,181</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	9,473	7,968
Social security and other taxes	3,329	5,963
Other creditors	2,134	1,870
Accruals and deferred income	<u>15,383</u>	<u>16,726</u>
	<u>30,319</u>	<u>32,527</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	28,000	28,000
Between one and five years	<u>21,000</u>	<u>49,000</u>
	<u>49,000</u>	<u>77,000</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	3,729	-	3,729	2,031
Current assets	168,676	25,942	194,618	178,814
Current liabilities	<u>(30,319)</u>	<u>-</u>	<u>(30,319)</u>	<u>(32,527)</u>
	<u>142,086</u>	<u>25,942</u>	<u>168,028</u>	<u>148,318</u>

**19. MOVEMENT IN FUNDS**

	At 1/7/21	Net movement in funds	Transfers between funds	At 30/6/22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	47,597	18,434	(2,674)	63,357
Capital fund	2,031	(976)	2,674	3,729
Contingency fund	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
	124,628	17,458	-	142,086
<b>Restricted funds</b>				
Restricted grants	23,690	2,252	-	25,942
	<u>148,318</u>	<u>19,710</u>	<u>-</u>	<u>168,028</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	330,110	(311,676)	18,434
Capital fund	-	(976)	(976)
	330,110	(312,652)	17,458
<b>Restricted funds</b>			
Restricted grants	58,287	(56,035)	2,252
<b>TOTAL FUNDS</b>	<u>388,397</u>	<u>(368,687)</u>	<u>19,710</u>

**Comparatives for movement in funds**

	At 1/7/20 £	Net movement in funds £	Transfers between funds £	At 30/6/21 £
<b>Unrestricted funds</b>				
General fund	44,335	3,262	-	47,597
Capital fund	2,157	(876)	750	2,031
Contingency fund	<u>75,000</u>	-	-	<u>75,000</u>
	121,492	2,386	750	124,628
<b>Restricted funds</b>				
Restricted grants	15,634	8,806	(750)	23,690
<b>TOTAL FUNDS</b>	<u>137,126</u>	<u>11,192</u>	<u>-</u>	<u>148,318</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022****19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	286,305	(283,043)	3,262
Capital fund	-	(876)	(876)
	286,305	(283,919)	2,386
<b>Restricted funds</b>			
Restricted grants	38,216	(29,410)	8,806
	<u>324,521</u>	<u>(313,329)</u>	<u>11,192</u>

**Restricted Grants**

Restricted grants comprise funding to which conditions are attached along with the related expenditure. Income during the year includes £10,000 from the Sage Foundation for the provision of referral bikes and training, and £11,250 from the Wellbank Foundation supporting asylum seekers and young volunteers. There were no material balances on individual funds at the balance sheet date.

**Capital fund**

The capital fund represents the charity's illiquid, non-current assets which are therefore not freely available. Amounts are transferred to this fund on capitalisation of the related expenditure and charges against this fund represent depreciation of those assets.

**Contingency fund**

In the event of a loss of income, an amount has been set aside to cover the costs of a controlled closure of operations. This amount has been calculated based on an estimate of six months' running costs of the organisation (including property rental costs). Transfers to/from this fund are in line with movements in the expected liabilities.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.

## **RECYKE Y'BIKE LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022**

#### **21. LEGAL STATUS**

Recyke y'Bike Ltd. is a company limited by guarantee, registered in England and Wales and has no share capital. The company's registered number and registered office address can be found within Reference and Administrative Details.

The liability of members is limited. Every member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while he or she was a member.

**RECYKE Y'BIKE**

England & Wales - Charity number 1124639

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# Accounts

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**REGISTERED COMPANY NUMBER: 05839547 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124639**



**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**  
**FOR**  
**RECYKE Y'BIKE LTD.**

Read, Milburn & Co  
71 Howard Street  
North Shields  
Tyne and Wear  
NE30 1AF

**RECYKE Y'BIKE LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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## **RECYKE Y'BIKE LTD.**

### **CHAIR'S STATEMENT FOR THE YEAR ENDED 30 JUNE 2021**

Recyke y'Bike's strength and resilience have enabled us to emerge from one and a half years of Covid disruptions secure and in some ways stronger. The flexibility and commitment of staff have enabled us to adapt and respond to all the problems that have been thrown at us so that we have been able to continue to provide our customers with good quality affordable bikes and to participate in community projects where possible.

For much of the past year Byker has had to operate an appointment system, with all the extra "paperwork" that entails and the Covid precautions have often slowed down how people worked. Where many organisations could have staff working at home this was obviously not possible for our mechanics, some of whom were furloughed. Sara and Savitri did work at home but that meant that extra effort had to be made to ensure that staff did not drift apart. The restrictions also meant that most volunteers had to stay away, which was not good for anyone.

Durham, which is a small shop, had to close to protect staff, so the mechanics were left working on bikes behind closed doors. After a while we were able to have a drop-off arrangement for bikes to be left for servicing.

Despite all this we have processed about 5,000 bikes, sold 1,340 bikes, given away 226 "referral" bikes and passed on 626 bikes to other organisations. We have a healthy bank balance with a separate reserve account and our annual report shows we have done better than break even.

Recyke y'Bike has done well, and the future looks good. Our strengths have not only seen us successfully manage this period of pandemic, but we have had to come together to deal with the threats and as a result we are stronger and able to deal with any future challenges which emerge over the next 6 months.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Summary of objectives**

To develop the capacity and skills of the socially disadvantaged community of the North East of England. Through this, they are better able to identify, and meet their needs, and to participate more fully in society.

To improve the health of the public by encouraging cycling.

To advance the education of all ages of the public in the safe use, re-use and maintenance of bicycles.

The protection and preservation of the environment for the public benefit by saving bicycles from landfill and promoting bicycle re-use and recycling.

##### **Summary of main activities**

###### **Sales and servicing**

Recyke y'Bike diverts bicycles from landfill and makes good use of all bicycles donated. This includes the salvage of reusable spare parts for onsite use or sale; recycling of recovered metals, donation of spare parts to other projects.

Recyke y'Bike provides a source of reliable, cheap, safe second-hand bicycles to the public who may not otherwise be able to afford a bicycle or who are just starting cycling. Servicing of and repairs to bikes helps customers to keep their bikes on the road in good, safe condition.

###### **Training**

Recyke y'Bike provides training in cycle maintenance and safe cycling on a regular basis with cheaper rates to those disadvantaged financially.

###### **Giving**

Recyke y'Bike aims to improve people's standard of living by donating bicycles for projects in Africa and providing free refurbished bicycles to the disadvantaged locally through a community bicycle referral scheme.

Volunteers are key to the enterprise and have given freely thousands of hours of their time and energy over the year. Most come one day per week, others more. They come from many walks of life and across the generations to enjoy the sociable and supportive environment at Recyke y'Bike where they can see the benefit of what they contribute. In addition, volunteers receive on the job training in bike maintenance and bicycle mechanics. This augments the volunteering opportunities provided through Recyke y'Bike which benefits them by providing meaningful activity, social interaction and, for some, a pathway to paid employment.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021**

#### **OBJECTIVES AND ACTIVITIES - continued**

##### **Outreach and campaigning**

Recyke y'Bike promotes cycling events and cycling by providing marshals on rides, stalls at events and mechanics' services in support of charity rides.

##### **Public benefit**

The trustees have had regard to the Charity Commission's guidance on their legal duty on public benefit and are satisfied that the charity delivers public benefit. Due regard is also paid to the guidance on public benefit when deciding which new projects to undertake.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **This year at Recyke y'Bike**

In another year made difficult by Covid restrictions we were able to continue to find safe ways of working that enables Recyke y'Bike's core functions to continue. Some elements such as work with schools and outreach work stopped and started a few times as risk levels changed, but on the whole we were able to adapt provision to make it safe.

##### **Partnerships**

We've continued to pass on excess bikes to Key Enterprises and Deerbolt Prison this year. These partnerships work well, enabling excess bikes to be put to good use and ensuring we can safely manage our workshop space. When both partners shut down during lockdowns the impact was clear with bikes piling up and more bikes being dismantled for scrap which otherwise would have been passed on.

We've worked closely with the Byker Children and Young People's Partnership (BCYPP) to develop our offer for young people in Byker. We deliver weekly sessions with the BCYPP manager and Kids Kabin. These sessions focus on teaching children to fix their bikes and carrying out the more complex repairs so that all children have a safe bike to ride.

Byker Primary School have enabled us to deliver a weekly bike club and have also helped us to distribute bikes to families in Byker. We enjoyed participating in the Family Fit Byker project and providing bikes as incentives for participation.

##### **Supported Volunteering**

We've continued to provide supported volunteering opportunities for people seeking asylum and young people. Our Saturday Young Volunteers project now has 16 regular participants and a waiting list to join. Unfortunately our work with veterans stopped during Covid as all of the participants have health conditions that make them extra vulnerable and volunteering was too high risk.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021**

#### **ACHIEVEMENT AND PERFORMANCE - continued**

##### **Referral bikes**

We've continued to provide free bikes, helmets, locks and lights to adults referred to us. Demand went up significantly during lockdowns which meant that at times people were waiting several months for a bike as the waiting list got out of control. We've had to narrow the criteria and commit to doubling the number of bikes given away to 450 this year to keep pace. We have particularly enjoyed providing bikes to local children.

##### **Future plans**

We've been seeking a permanent home for our Durham shop and believe we have found one in Chester le Street. This provides more space at lower rent and better access for people dropping off donated bikes or repairs. It also opens up new avenues for community work.

#### **FINANCIAL REVIEW**

##### **Financial position**

Total income for the year ended 30 June 2021 was £324,521 (2020 - £426,042) of which £38,216 (2020 - £20,826) was subject to restriction. Income for the previous financial year included £60,323 in Government and Local Authority grants intended to support businesses during the Coronavirus pandemic; excluding those grants income has decreased 11% compared to 2020.

Expenditure decreased to £313,329 (2020 - £355,262) with a net surplus of £11,192 (2020 - £70,780).

Total funds of the charity at 30 June 2021 amounted to £148,318 (2020 - £137,126), of which £23,690 (2020 - £15,634) was subject to restriction. Designated reserves (see below) amounted to £77,031 (2020 - £77,157), free reserves amounted to £47,597 (2020 - £44,335).

##### **Reserves policy**

The charity intends to set aside sufficient reserves to meet its legal obligations should the need to cease operations arise, however the present financial position of the charity prevents the full amount being designated. The contingency fund is therefore capped at six months' core operating costs.

## **RECYKE Y'BIKE LTD.**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Recyke y'Bike Ltd. is a charitable company, limited by guarantee and is governed by its Memorandum and Articles of Association.

##### **Organisational structure**

**The Board of Trustees.** Recyke y'Bike is managed by its board of trustees, meeting six times per year. The board is assisted by three subgroups of trustees, other volunteers and staff, each having their own area of responsibility.

**The Finance Subgroup** are responsible for overseeing the management of the financial resources.

**The Staffing and Volunteers Subgroup** manage the working environment of the staff and volunteers.

**The Communications and Marketing Subgroup** oversee Recyke y'Bike's interaction with the public and the organising of events.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered company number**

05839547

##### **Registered charity number**

1124639

##### **Registered office**

164 Brinkburn Street, Newcastle upon Tyne, NE6 2AR

##### **Trustees**

Fernando Andreu	Appointed 18 November 2021
Ian Bremner	
Ronald Conway	Appointed 26 November 2020
Ben Hoare	
Craig Maxwell	
Marion Talbot	
Dorothy Craw	Resigned 26 November 2020
Alasdair Wilson	Resigned 26 November 2020
Ed Mills	Resigned 18 November 2021
Rod Stapley	Resigned 18 November 2021

**RECYKE Y'BIKE LTD.**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS - continued**

**Company Secretary**

Sara Newson

**Independent Examiner**

Read, Milburn & Co, 71 Howard Street, North Shields, NE30 1AF

**Bankers**

Santander UK plc, 2 Triton Square, Regents Place, London, NW1 3AN

Triodos Bank UK, Deanery Road, Bristol, BS1 5AS

**Solicitors**

Peter Millican Law Limited, 5 Waterloo Square, Newcastle upon Tyne, NE1 4DR

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Recyke y'Bike Ltd. for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 20 March 2022 and signed on its behalf by:



Craig Maxwell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
RECYKE Y'BIKE LTD.**

**Independent examiner's report to the trustees of Recyke y'Bike Ltd. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicholas Liley, FCA  
Institute of Chartered Accountants in England and Wales  
Read, Milburn & Co  
North Shields

22 March 2022

**RECYKE Y'BIKE LTD.****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	34,453	-	34,453	33,946
<b>Charitable activities</b>	5				
Charitable activities		247,279	38,216	285,495	383,292
Other trading activities	3	-	-	-	551
Investment income	4	141	-	141	349
Other income		<u>4,432</u>	<u>-</u>	<u>4,432</u>	<u>7,904</u>
<b>Total</b>		286,305	38,216	324,521	426,042
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Charitable activities		<u>283,919</u>	<u>29,410</u>	<u>313,329</u>	<u>355,262</u>
<b>NET INCOME</b>		2,386	8,806	11,192	70,780
<b>Transfers between funds</b>	19	<u>750</u>	<u>(750)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		3,136	8,056	11,192	70,780
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>121,492</u>	<u>15,634</u>	<u>137,126</u>	<u>66,346</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>124,628</u></u>	<u><u>23,690</u></u>	<u><u>148,318</u></u>	<u><u>137,126</u></u>

The notes form part of these financial statements

**RECYKE Y'BIKE LTD. (REGISTERED NUMBER: 05839547)**

**BALANCE SHEET  
30 JUNE 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	13	2,031	2,157
<b>CURRENT ASSETS</b>			
Stock	14	22,903	21,306
Debtors	15	5,181	9,947
Cash at bank and in hand		<u>150,730</u>	<u>136,250</u>
		178,814	167,503
<b>CREDITORS</b>			
Amounts falling due within one year	16	(32,527)	(32,534)
		<u>146,287</u>	<u>134,969</u>
<b>NET CURRENT ASSETS</b>			
		<u>146,287</u>	<u>134,969</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		148,318	137,126
<b>NET ASSETS</b>		<u>148,318</u>	<u>137,126</u>
<b>FUNDS</b>	19		
Unrestricted funds:			
General fund		47,597	44,335
Capital fund		2,031	2,157
Contingency fund		<u>75,000</u>	<u>75,000</u>
		124,628	121,492
Restricted funds		<u>23,690</u>	<u>15,634</u>
<b>TOTAL FUNDS</b>		<u>148,318</u>	<u>137,126</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 JUNE 2021**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 March 2022 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'Craig Maxwell', is written over a faint circular stamp.

Craig Maxwell - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

**Going Concern**

The financial statements are prepared on the going concern basis. In the opinion of trustees, no material uncertainties exist about the charity's ability to continue.

**Income**

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated nett of VAT where applicable.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any related performance conditions have been satisfied, it is probable that income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources (see Allocation of support costs, below).

Irrecoverable VAT is recognised as a cost, charged to the activity under which the related expenditure arose.

**Allocation of support costs**

Support costs relate to functions of the charity which do not directly undertake charitable activities. Support costs are charged to the activity to which they relate; where they relate to multiple activities they are apportioned on the basis of staff time spent on each activity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	33% on cost, 20% on cost and 10% on cost
Plant and machinery	-	50% on cost, 33% on cost and 20% on cost

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**1. ACCOUNTING POLICIES - continued**

**Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Trade and other debtors (including prepayments) are recognised at the settlement amount due or amount prepaid) net of any trade discounts.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount nett of any trade discounts.

**Financial instruments**

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	<u>34,453</u>	<u>33,946</u>

**3. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Fundraising events	<u>-</u>	<u>551</u>

**4. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	<u>141</u>	<u>349</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2021 Charitable activities £	2020 Total activities £
Sales, classes and training	242,279	292,143
Grants	<u>43,216</u>	<u>91,149</u>
	<u>285,495</u>	<u>383,292</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Government and Local Authority	14,378	60,323
English Sports Council	-	10,000
Other grants	<u>28,838</u>	<u>20,826</u>
	<u>43,216</u>	<u>91,149</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021****6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	<u>264,867</u>	<u>48,462</u>	<u>313,329</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021 £	2020 £
Staff costs	167,325	193,608
Rent, rates and utilities	36,348	47,081
Repairs and renewals	2,018	184
Printing, postage, stationery and IT	1,598	1,034
Advertising and marketing	725	864
Cost of goods sold	50,863	63,383
Training and volunteer costs	1,932	2,309
Bank charges	3,377	3,114
Bad and doubtful debts	-	116
Depreciation	<u>681</u>	<u>788</u>
	<u>264,867</u>	<u>312,481</u>

**8. SUPPORT COSTS**

	Management and administration £	Governance costs £	Totals £
Charitable activities	<u>44,308</u>	<u>4,154</u>	<u>48,462</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	876	1,205
Independent examiner's remuneration	750	725
Operating lease costs	<u>28,000</u>	<u>28,000</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**11. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	179,880	198,051
Social security costs	6,406	7,831
Other pension costs	<u>7,576</u>	<u>8,115</u>
	<u>193,862</u>	<u>213,997</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Management and administration	2	2
Charitable activities	<u>8</u>	<u>9</u>
	<u>10</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

The key management personnel, including the trustees, are listed under Reference and Administrative Details. The total employee benefits of the key management personnel, including Social Security, were £34,045 (2020 - £34,063).

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	33,946	-	33,946
<b>Charitable activities</b>			
Charitable activities	362,466	20,826	383,292
Other trading activities	551	-	551
Investment income	349	-	349
Other income	<u>7,904</u>	<u>-</u>	<u>7,904</u>
<b>Total</b>	405,216	20,826	426,042
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	335,637	19,625	355,262
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME</b>	69,579	1,201	70,780
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	51,913	14,433	66,346
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>121,492</u></u>	<u><u>15,634</u></u>	<u><u>137,126</u></u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021****13. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2020	528	11,477	12,005
Additions	-	750	750
Disposals	<u>(528)</u>	<u>(1,284)</u>	<u>(1,812)</u>
At 30 June 2021	<u>-</u>	<u>10,943</u>	<u>10,943</u>
<b>DEPRECIATION</b>			
At 1 July 2020	528	9,320	9,848
Charge for year	-	876	876
Eliminated on disposal	<u>(528)</u>	<u>(1,284)</u>	<u>(1,812)</u>
At 30 June 2021	<u>-</u>	<u>8,912</u>	<u>8,912</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>-</u>	<u>2,031</u>	<u>2,031</u>
At 30 June 2020	<u>-</u>	<u>2,157</u>	<u>2,157</u>

**14. STOCK**

	2021 £	2020 £
Raw materials	16,514	19,412
Finished goods	<u>6,389</u>	<u>1,894</u>
	<u>22,903</u>	<u>21,306</u>

**RECYKE Y'BIKE LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021****15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	1,394	1,040
Other debtors	1,230	2,212
Prepayments and accrued income	<u>2,557</u>	<u>6,695</u>
	<u>5,181</u>	<u>9,947</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	7,968	4,180
Social security and other taxes	5,963	2,918
Other creditors	1,870	1,188
Accruals and deferred income	<u>16,726</u>	<u>24,248</u>
	<u>32,527</u>	<u>32,534</u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	28,000	28,000
Between one and five years	<u>49,000</u>	<u>77,000</u>
	<u>77,000</u>	<u>105,000</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	2,031	-	2,031	2,157
Current assets	155,124	23,690	178,814	167,503
Current liabilities	<u>(32,527)</u>	<u>-</u>	<u>(32,527)</u>	<u>(32,534)</u>
	<u>124,628</u>	<u>23,690</u>	<u>148,318</u>	<u>137,126</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**19. MOVEMENT IN FUNDS**

	At 1/7/20 £	Net movement in funds £	Transfers between funds £	At 30/6/21 £
<b>Unrestricted funds</b>				
General fund	44,335	3,262	-	47,597
Capital fund	2,157	(876)	750	2,031
Contingency fund	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>75,000</u>
	121,492	2,386	750	124,628
<b>Restricted funds</b>				
Restricted grants	15,634	8,806	(750)	23,690
	<u>137,126</u>	<u>11,192</u>	<u>-</u>	<u>148,318</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	286,305	(283,043)	3,262
Capital fund	<u>-</u>	<u>(876)</u>	<u>(876)</u>
	286,305	(283,919)	2,386
<b>Restricted funds</b>			
Restricted grants	38,216	(29,410)	8,806
	<u>324,521</u>	<u>(313,329)</u>	<u>11,192</u>

**RECYKE Y'BIKE LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/7/19 £	Net movement in funds £	Transfers between funds £	At 30/6/20 £
<b>Unrestricted funds</b>				
General fund	33,691	70,784	(60,140)	44,335
Capital fund	1,605	(1,205)	1,757	2,157
Contingency fund	<u>16,617</u>	<u>-</u>	<u>58,383</u>	<u>75,000</u>
	51,913	69,579	-	121,492
<b>Restricted funds</b>				
Restricted grants	14,433	1,201	-	15,634
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>66,346</u>	<u>70,780</u>	<u>-</u>	<u>137,126</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	405,216	(334,432)	70,784
Capital fund	<u>-</u>	<u>(1,205)</u>	<u>(1,205)</u>
	405,216	(335,637)	69,579
<b>Restricted funds</b>			
Restricted grants	20,826	(19,625)	1,201
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>426,042</u>	<u>(355,262)</u>	<u>70,780</u>

**Restricted Grants**

Restricted grants comprise funding to which conditions are attached along with the related expenditure. Income during the year includes £8,878 from Central Government under the Job Retention and Cycle Repair Schemes; £7,000 from the Sage Foundation for the Get Byker Biking! project; and £7,403 from the National Lottery Community Fund supporting the provision of referral bikes. There were no material balances on individual funds at the balance sheet date.

## **RECYKE Y'BIKE LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021**

#### **19. MOVEMENT IN FUNDS - continued**

##### **Capital fund**

The capital fund represents the charity's illiquid, non-current assets which are therefore not freely available. Amounts are transferred to this fund on capitalisation of the related expenditure and charges against this fund represent depreciation of those assets.

##### **Contingency fund**

In the event of a loss of income, an amount has been set aside to cover the costs of a controlled closure of operations. This amount has been calculated based on an estimate of six months' running costs of the organisation (including property rental costs). Transfers to/from this fund are in line with movements in the expected liabilities.

#### **20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2021.

#### **21. LEGAL STATUS**

Recyke y'Bike Ltd. is a company limited by guarantee, registered in England and Wales and has no share capital. The company's registered number and registered office address can be found within Reference and Administrative Details.

The liability of members is limited. Every member promises, if the charity is dissolved while he or she remains a member or within 12 months afterwards, to pay up to £1 towards the costs of dissolution and the liabilities incurred by the charity while he or she was a member.