

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**

	Page
Chair's Statement	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 21

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 Crow	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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,453	-	34,453	33,946
Charitable activities	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>
Total		286,305	38,216	324,521	426,042
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		<u>283,919</u>	<u>29,410</u>	<u>313,329</u>	<u>355,262</u>
NET INCOME		2,386	8,806	11,192	70,780
Transfers between funds	19	<u>750</u>	<u>(750)</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,136	8,056	11,192	70,780
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>121,492</u>	<u>15,634</u>	<u>137,126</u>	<u>66,346</u>
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS			
Tangible assets	13	2,031	2,157
CURRENT ASSETS			
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
CREDITORS			
Amounts falling due within one year	16	(32,527)	(32,534)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>146,287</u>	<u>134,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>148,318</u>	<u>137,126</u>
		<u> </u>	<u> </u>
NET ASSETS		<u>148,318</u>	<u>137,126</u>
FUNDS	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>
		<u>124,628</u>	<u>121,492</u>
Restricted funds		<u>23,690</u>	<u>15,634</u>
TOTAL FUNDS		<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 blue ink 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

**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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,946	-	33,946
Charitable activities			
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>
Total	405,216	20,826	426,042
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>335,637</u>	<u>19,625</u>	<u>355,262</u>
NET INCOME	69,579	1,201	70,780
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>51,913</u>	<u>14,433</u>	<u>66,346</u>
TOTAL FUNDS CARRIED FORWARD	<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 £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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 £
Unrestricted funds				
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
Restricted funds				
Restricted grants	15,634	8,806	(750)	23,690
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	286,305	(283,043)	3,262
Capital fund	<u>-</u>	<u>(876)</u>	<u>(876)</u>
	286,305	(283,919)	2,386
Restricted funds			
Restricted grants	38,216	(29,410)	8,806
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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 £
Unrestricted funds				
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
Restricted funds				
Restricted grants	14,433	1,201	-	15,634
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>66,346</u></u>	<u><u>70,780</u></u>	<u><u>-</u></u>	<u><u>137,126</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
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
Restricted funds			
Restricted grants	20,826	(19,625)	1,201
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>426,042</u></u>	<u><u>(355,262)</u></u>	<u><u>70,780</u></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

Recycle 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.