

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.

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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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	32,815	-	32,815	34,453
Charitable activities	4				
Charitable activities		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>
Total		<u>330,110</u>	<u>58,287</u>	<u>388,397</u>	<u>324,521</u>
EXPENDITURE ON					
Raising funds	5	837	-	837	-
Charitable activities	6				
Charitable activities		<u>311,815</u>	<u>56,035</u>	<u>367,850</u>	<u>313,329</u>
Total		<u>312,652</u>	<u>56,035</u>	<u>368,687</u>	<u>313,329</u>
NET INCOME		17,458	2,252	19,710	11,192
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>124,628</u>	<u>23,690</u>	<u>148,318</u>	<u>137,126</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>142,086</u></u>	<u><u>25,942</u></u>	<u><u>168,028</u></u>	<u><u>148,318</u></u>

The notes form part of these financial statements

RECYKE Y'BIKE LTD. (REGISTERED NUMBER: 05839547)**BALANCE SHEET
30 JUNE 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	13	3,729	2,031
CURRENT ASSETS			
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
CREDITORS			
Amounts falling due within one year	16	(30,319)	(32,527)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>164,299</u>	<u>146,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		168,028	148,318
		<u> </u>	<u> </u>
NET ASSETS		<u>168,028</u>	<u>148,318</u>
FUNDS	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>
TOTAL FUNDS		<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:

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

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.

**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	<u>717</u>	<u>681</u>
	<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).

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,453	-	34,453
Charitable activities			
Charitable activities	247,279	38,216	285,495
Investment income	141	-	141
Other income	<u>4,432</u>	<u>-</u>	<u>4,432</u>
Total	<u>286,305</u>	<u>38,216</u>	<u>324,521</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>283,919</u>	<u>29,410</u>	<u>313,329</u>
NET INCOME	2,386	8,806	11,192
Transfers between funds	<u>750</u>	<u>(750)</u>	<u>-</u>
Net movement in funds	3,136	8,056	11,192
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>121,492</u>	<u>15,634</u>	<u>137,126</u>
TOTAL FUNDS CARRIED FORWARD	<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 £
COST	
At 1 July 2021	10,943
Additions	2,674
Disposals	<u>(330)</u>
At 30 June 2022	<u>13,287</u>
DEPRECIATION	
At 1 July 2021	8,912
Charge for year	976
Eliminated on disposal	<u>(330)</u>
At 30 June 2022	<u>9,558</u>
NET BOOK VALUE	
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
	£	£	£	£
Unrestricted funds				
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
Restricted funds				
Restricted grants	<u>23,690</u>	<u>2,252</u>	<u>-</u>	<u>25,942</u>
	<u>148,318</u>	<u>19,710</u>	<u>-</u>	<u>168,028</u>

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 £
Unrestricted funds			
General fund	330,110	(311,676)	18,434
Capital fund	-	(976)	(976)
	330,110	(312,652)	17,458
Restricted funds			
Restricted grants	58,287	(56,035)	2,252
TOTAL FUNDS	<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 £
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
TOTAL FUNDS	<u>137,126</u>	<u>11,192</u>	<u>-</u>	<u>148,318</u>

**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 £
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>

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

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.