

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

The notes form part of these financial statements

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

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	6,153	3,729
CURRENT ASSETS			
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
CREDITORS			
Amounts falling due within one year	16	(28,878)	(30,319)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>168,434</u>	<u>164,299</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>174,587</u>	<u>168,028</u>
		<u> </u>	<u> </u>
NET ASSETS		<u>174,587</u>	<u>168,028</u>
FUNDS	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>
TOTAL FUNDS		<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>

**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).

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	32,815	-	32,815
Charitable activities			
Charitable activities	290,664	58,287	348,951
Investment income	273	-	273
Other income	<u>6,358</u>	<u>-</u>	<u>6,358</u>
Total	<u>330,110</u>	<u>58,287</u>	<u>388,397</u>
 EXPENDITURE ON			
Raising funds	837	-	837
Charitable activities			
Charitable activities	<u>311,815</u>	<u>56,035</u>	<u>367,850</u>
Total	<u>312,652</u>	<u>56,035</u>	<u>368,687</u>
 NET INCOME	17,458	2,252	19,710
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>124,628</u>	<u>23,690</u>	<u>148,318</u>
 TOTAL FUNDS CARRIED FORWARD	<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 £
COST	
At 1 July 2022	13,287
Additions	<u>3,752</u>
At 30 June 2023	<u>17,039</u>
DEPRECIATION	
At 1 July 2022	9,558
Charge for year	<u>1,328</u>
At 30 June 2023	<u>10,886</u>
NET BOOK VALUE	
At 30 June 2023	<u>6,153</u>
At 30 June 2022	<u>3,729</u>

14. STOCK

	2023 £	2022 £
Raw materials	11,009	10,717
Finished goods	<u>3,278</u>	<u>3,254</u>
	<u>14,287</u>	<u>13,971</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>4,379</u>	<u>9,245</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>

**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 £
Unrestricted funds				
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
Restricted funds				
Restricted grants	<u>25,942</u>	<u>(6,132)</u>	<u>-</u>	<u>19,810</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
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
Restricted funds			
Restricted grants	<u>30,652</u>	<u>(36,784)</u>	<u>(6,132)</u>
TOTAL FUNDS	<u>359,224</u>	<u>(352,665)</u>	<u>6,559</u>

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

**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.