

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

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

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

**RECYKE Y'BIKE LTD.**

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FOR THE YEAR ENDED 30 JUNE 2024**

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

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

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

## **OBJECTIVES AND ACTIVITIES**

### **Summary of objectives**

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

To improve the health of the public by encouraging cycling.

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

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

### **Summary of main activities**

#### **Sales and servicing**

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

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

#### **Training**

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

#### **Giving**

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

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

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

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

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

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

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

##### **Public benefit**

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

#### **ACHIEVEMENT AND PERFORMANCE**

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

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

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

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

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

Their goal is to:

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

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

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

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

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

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

##### **Partnerships**

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

##### **Supported Volunteering**

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

##### **Future plans**

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

#### **FINANCIAL REVIEW**

##### **Financial position**

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

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

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

##### **Reserves policy**

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

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

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

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

##### **Governing document**

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

##### **Organisational structure**

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

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

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

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

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

**Registered company number**  
05839547

**Registered charity number**  
1124639

**Registered office**  
164 Brinkburn Street, Newcastle upon Tyne, NE6 2AR

##### **Trustees**

Sara Newson	
Oliver Priestly-Leach	
Graham Archer	Appointed 15 December 2023
Andrew Hunter	Appointed 15 December 2023
Zoe Hodgson Williams	Appointed 2 January 2024
Matthew Kontarines	Appointed 1 April 2024
James Nicholls	Appointed 30 May 2024
Alan Thompson	Appointed 30 May 2024
Simon Pearson	Resigned 20 July 2023
Marion Talbot	Resigned 2 January 2024
Craig Maxwell	Resigned 1 April 2024
Ronald Conway	Resigned 28 November 2024
Ben Hoare	Resigned 28 November 2024

**Company Secretary**  
Jack Swain

**RECYKE Y'BIKE LTD.**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT - continued**

**Independent Examiner**

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

**Bankers**

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

**Solicitors**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**


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

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

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

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

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

  
.....  
M A Kontarines - Trustee

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

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

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

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

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

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

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

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

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

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

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



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

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

24 March 2025



**RECYKE Y'BIKE LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2024**

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

The notes form part of these financial statements

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

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

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

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

The notes form part of these financial statements

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

The trustees acknowledge their responsibilities for

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

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

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

M A Kontarines

M A Kontarines - Trustee

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

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

**Going Concern**

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

**Income**

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

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

**Expenditure**

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

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

**Allocation of support costs**

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

**Tangible fixed assets**

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

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

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

**1. ACCOUNTING POLICIES - continued**

**Stock**

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

**Taxation**

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

**Fund accounting**

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

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

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

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

**Debtors**

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

**Cash at bank and in hand**

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

**Creditors**

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

**Financial instruments**

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

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

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

**3. INVESTMENT INCOME**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

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

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

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

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

**RECYKE Y'BIKE LTD.**

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

**6. CHARITABLE ACTIVITIES COSTS**

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

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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

**8. SUPPORT COSTS**

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

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

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

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

## RECYKE Y'BIKE LTD.

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

#### 10. TRUSTEES' REMUNERATION AND BENEFITS

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

##### Trustees' expenses

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

#### 11. STAFF COSTS

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

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

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

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

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



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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

# **RECYKE Y'BIKE LTD.**

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

### **13. TANGIBLE FIXED ASSETS**

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

### **14. STOCK**

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

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

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

**RECYKE Y'BIKE LTD.**

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

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

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

**17. LEASING AGREEMENTS**

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

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

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

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

**19. MOVEMENT IN FUNDS**

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

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

**19. MOVEMENT IN FUNDS - continued**

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

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

**Comparatives for movement in funds**

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

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

**19. MOVEMENT IN FUNDS - continued**

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

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

**Restricted Grants**

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

**Capital fund**

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

**Contingency fund**

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

**20. RELATED PARTY DISCLOSURES**

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

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

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

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

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.