

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

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

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>Page</b>
<b>Trustees' Report</b>	1 to 7
<b>Independent Examiner's Report</b>	8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10 to 11
<b>Notes to the Financial Statements</b>	12 to 22

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

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

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

### **OBJECTIVES AND ACTIVITIES**



#### **Needs Statement**

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

#### **Charitable Objectives**

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

To improve the health of the public by encouraging cycling.

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

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

#### **Vision**

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

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

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

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

##### **Mission**

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

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

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

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

##### **Volunteering**

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

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

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

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

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

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

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

##### **Training**

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

##### **Public benefit**

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

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

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

#### **ACHIEVEMENTS AND PERFORMANCE**

3750 Bikes estimated to be saved from landfill

231 Referral bikes given away

113 Women taught for free at monthly women's sessions

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

62 Bikes fixed for free on the new Bike MOT sessions

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

40 Participants joined us for guided rides

30 New volunteers inducted this year

2374 Servicing and repair jobs completed through the shops

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **Partnerships**

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

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

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

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

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

#### **FUTURE PLANS**

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

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

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

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

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

#### **FINANCIAL REVIEW**

##### **Financial position**

Financial position

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

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

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

##### **Reserves policy**

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

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

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

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

##### **Governing document**

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

##### **Organisational structure**

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

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

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

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

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

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

05839547

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

1124639

##### **Registered office**

164 Brinkburn Street, Newcastle upon Tyne, NE6 2AR

##### **Trustees**

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

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

##### **Company Secretary**

Jack Swain

##### **Independent Examiner**

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



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

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

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

##### **Bankers**

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

##### **Solicitors**

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

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

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

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

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

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

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

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

G J Archer - Trustee

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

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

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

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

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

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

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

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

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

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

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

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

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

27 November 2025

**RECYKE Y'BIKE LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2025**

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

The notes form part of these financial statements

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

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

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

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

The notes form part of these financial statements

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

The trustees acknowledge their responsibilities for

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

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

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

G J Archer - Trustee

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

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

**Going Concern**

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

**Income**

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

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

**Expenditure**

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

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

**Allocation of support costs**

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

**Tangible fixed assets**

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

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

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

**1. ACCOUNTING POLICIES - continued**

**Stock**

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

**Taxation**

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

**Fund accounting**

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

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

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

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

**Debtors**

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

**Cash at bank and in hand**

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

**Creditors**

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

**Financial instruments**

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

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

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

**3. INVESTMENT INCOME**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

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

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

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

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



**RECYKE Y'BIKE LTD.**

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

**6. CHARITABLE ACTIVITIES COSTS**

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

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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

**8. SUPPORT COSTS**

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025****10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**11. STAFF COSTS**

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

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

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

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

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

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

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

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

**RECYKE Y'BIKE LTD.**

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

**13. TANGIBLE FIXED ASSETS**

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

**14. STOCK**

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

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

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

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

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

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

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

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

**17. LEASING AGREEMENTS**

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

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

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

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

**RECYKE Y'BIKE LTD.**

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

**19. MOVEMENT IN FUNDS**

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

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

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

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

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

**Restricted Grants**

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

**Capital fund**

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

**Contingency fund**

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

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

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

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

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

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

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

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

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