

Simply Cycling

Charity No. 1143362

Trustees' Report and Unaudited Accounts

31 March 2021

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1143362

Trustees

The following Trustees served during the year:

L. Clarke

A. Lewis

A. Saunders

G. Wood

Accountants

Nabarro Poole Ltd

31 Church Road

Northenden

Manchester

M22 4NN

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to promote cycling for the public benefit and in particular for persons with disabilities and learning difficulties primarily in the North West of England as a means of furthering the charitable purposes:

- 1) The promotion of healthy recreation in the interest of social welfare; and
- 2) The advancement of education by whatever means the trustees think fit, including the provision of cycling facilities, services, training and education

STRUCTURE, GOVERNANCE AND MANAGEMENT

The members of Simply Cycling Committee are trustees of the charity as specified in charity law.

Under the requirement of the constitution, the management committee shall consist of not less than 3 trustees who shall be appointed for a period of three years.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

L. Clarke

Trustee

20 October 2021

Independent Examiner's Report to the trustees of Simply Cycling

I report to the trustees on my examination of the accounts of Simply Cycling for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Tyler Lappage

A.C.C.A

Nabarro Poole Ltd

31 Church Road

Northenden

Manchester

M22 4NN

20 October 2021

Simply Cycling
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted funds	Total funds	Total funds
		2021	2021	2020
	Notes	£	£	£
Income and endowments from:				
Charitable activities	3	98,102	98,102	23,953
Other trading activities	4	23,301	23,301	102,299
Investments	5	3	3	241
Other	6	50,953	50,953	-
Total		172,359	172,359	126,493
Expenditure on:				
Other	7	142,417	142,417	140,431
Total		142,417	142,417	140,431
Net gains on investments		-	-	-
Net income/(expenditure)	8	29,942	29,942	(13,938)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		29,942	29,942	(13,938)
Other gains and losses				
Net movement in funds		29,942	29,942	(13,938)
Reconciliation of funds:				
Total funds brought forward		100,899	100,899	114,837
Total funds carried forward		130,841	130,841	100,899

Simply Cycling
Balance Sheet
at 31 March 2021

Charity No. 1143362

		2021 £	2020 £
Fixed assets			
Tangible assets	10	63,471	63,035
		<u>63,471</u>	<u>63,035</u>
Current assets			
Debtors	11	4,207	-
Cash at bank and in hand		65,380	40,082
		<u>69,587</u>	<u>40,082</u>
Creditors: Amount falling due within one year	12	(2,217)	(2,218)
Net current assets		<u>67,370</u>	<u>37,864</u>
Total assets less current liabilities		<u>130,841</u>	<u>100,899</u>
Net assets excluding pension asset or liability		<u>130,841</u>	<u>100,899</u>
Total net assets		<u><u>130,841</u></u>	<u><u>100,899</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		130,841	100,899
		<u>130,841</u>	<u>100,899</u>
Reserves	13		
Total funds		<u><u>130,841</u></u>	<u><u>100,899</u></u>

Approved by the trustees on 20 October 2021

And signed on their behalf by:

L. Clarke
Trustee
20 October 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure

These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Equipment	20% Straight line
Motor vehicles	20% Straight line

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Charitable activities	23,953	23,953
Other trading activities	102,299	102,299
Investments	241	241
Total	<u>126,493</u>	<u>126,493</u>
Expenditure on:		
Other	140,431	140,431
Total	<u>140,431</u>	<u>140,431</u>
Net income	<u>(13,938)</u>	<u>(13,938)</u>
Net income before other gains/(losses)	(13,938)	(13,938)
Other gains and losses:		
Net movement in funds	<u>(13,938)</u>	<u>(13,938)</u>
Reconciliation of funds:		
Total funds brought forward	114,837	114,837
Total funds carried forward	<u><u>100,899</u></u>	<u><u>100,899</u></u>

3 Income from charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Grants and donations	98,102	98,102	23,953
	<u>98,102</u>	<u>98,102</u>	<u>23,953</u>

4 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Membership subscriptions	23,301	23,301	102,299
	<u>23,301</u>	<u>23,301</u>	<u>102,299</u>

5 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest	3	3	241
	<u>3</u>	<u>3</u>	<u>241</u>

6 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Coronavirus Job Retention Scheme	50,953	50,953	-
	<u>50,953</u>	<u>50,953</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Other interest payable	-	-	44
Employee costs	96,181	96,181	83,749
Motor and travel costs	3,840	3,840	11,089
Premises costs	2,630	2,630	9,335
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	28,214	28,214	27,088
General administrative costs	9,579	9,579	7,205
Legal and professional costs	1,973	1,973	1,921
	<u>142,417</u>	<u>142,417</u>	<u>140,431</u>

8 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	28,214	27,088

9 Staff costs

Salaries and wages	89,546	75,214
Social security costs	3,337	3,339
Pension costs	1,593	1,602
	<u>94,476</u>	<u>80,155</u>

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

10 Tangible fixed assets

	Equipment	Motor vehicles	Total
	£	£	£
Cost or revaluation			
At 1 April 2020	161,121	36,463	197,584
Additions	6,160	22,490	28,650
At 31 March 2021	<u>167,281</u>	<u>58,953</u>	<u>226,234</u>
Depreciation and impairment			
At 1 April 2020	108,847	25,702	134,549
Depreciation charge for the year	21,026	7,188	28,214
At 31 March 2021	<u>129,873</u>	<u>32,890</u>	<u>162,763</u>
Net book values			
At 31 March 2021	<u>37,408</u>	<u>26,063</u>	<u>63,471</u>
At 31 March 2020	<u>52,274</u>	<u>10,761</u>	<u>63,035</u>

11 Debtors

	2021	2020
	£	£
Other debtors	4,207	-
	<u>4,207</u>	<u>-</u>

12 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other taxes and social security	1,617	1,618
Accruals and deferred income	600	600
	<u>2,217</u>	<u>2,218</u>

13 Movement in funds

	At 1 April 2020	Incoming resources (incl. other gains/losses)	Resources expended	At 31 March 2021
		()		
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	100,899	172,359	(142,417)	130,841
Revaluation Reserves:				
Total funds	<u>100,899</u>	<u>172,359</u>	<u>(142,417)</u>	<u>130,841</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	63,471	63,471
Net current assets	67,370	67,370
	<u>130,841</u>	<u>130,841</u>

15 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	40,082	25,298	65,380
	<u>40,082</u>	<u>25,298</u>	<u>65,380</u>
Net debt	<u>40,082</u>	<u>25,298</u>	<u>65,380</u>

16 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings £	2021 Other £	2020 Land and buildings £	2020 Other £
Operating leases with expiry date:				

Pension commitments

	2021 £	2020 £
The pension cost charge to the charity amounted to:	<u>1,593</u>	<u>1,602</u>

Simply Cycling
Statement of Cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	29,942	(13,938)
Adjustments for:		
Depreciation of property, plant and equipment	28,214	27,088
Dividends, interest and rents from investments	(50,956)	(241)
Increase in trade and other receivables	(4,207)	-
Decrease in trade and other payables	(1)	(1,525)
Net cash provided by operating activities	<u>2,992</u>	<u>11,384</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(28,650)	(33,980)
Dividends, interest and rents from investments	50,956	241
Net cash from/(used in) investing activities	<u>22,306</u>	<u>(33,739)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	25,298	(22,355)
Cash and cash equivalents at the beginning of the year	40,082	62,437
Cash and cash equivalents at the end of the year	<u>65,380</u>	<u>40,082</u>
Components of cash and cash equivalents		
Cash and bank balances	65,380	40,082
	<u>65,380</u>	<u>40,082</u>

Simply Cycling
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Charitable activities			
Grants and donations	98,102	98,102	23,953
	<u>98,102</u>	<u>98,102</u>	<u>23,953</u>
Other trading activities			
Membership subscriptions	23,301	23,301	102,299
	<u>23,301</u>	<u>23,301</u>	<u>102,299</u>
Investments			
Bank interest	3	3	241
	<u>3</u>	<u>3</u>	<u>241</u>
Other			
Coronavirus Job Retention Scheme	50,953	50,953	-
	<u>50,953</u>	<u>50,953</u>	<u>-</u>
Total income and endowments	172,359	172,359	126,493
Expenditure on:			
Other expenditure			
Other interest payable	-	-	44
	<u>-</u>	<u>-</u>	<u>44</u>
Employee costs			
Salaries/wages	89,546	89,546	75,214
Employer's NIC	3,337	3,337	3,339
Pension costs	1,593	1,593	1,602
Staff training	-	-	476
Temporary staff	1,705	1,705	3,118
	<u>96,181</u>	<u>96,181</u>	<u>83,749</u>
Motor and travel costs			
Travel and subsistence	3,840	3,840	11,089
	<u>3,840</u>	<u>3,840</u>	<u>11,089</u>
Premises costs			
Rent	2,630	2,630	9,335
	<u>2,630</u>	<u>2,630</u>	<u>9,335</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Equipment	21,026	21,026	19,795
Depreciation of Motor vehicles	7,188	7,188	7,293
Equipment leasing and hire charges	2,055	2,055	1,854
Equipment repairs and maintenance	-	-	1,248

Simply Cycling

Detailed Statement of Financial Activities

General insurances	3,856	3,856	1,228
Software, IT support and related costs	-	-	150
Sundry expenses	2,291	2,291	1,502
Telephone, fax and broadband	1,377	1,377	1,223
	<u>37,793</u>	<u>37,793</u>	<u>34,293</u>
Legal and professional costs			
Accountancy and bookkeeping	1,973	1,973	1,921
	<u>1,973</u>	<u>1,973</u>	<u>1,921</u>
Total of expenditure of other costs	<u>142,417</u>	<u>142,417</u>	<u>140,431</u>
Total expenditure	142,417	142,417	140,431
Net gains on investments	-	-	-
Net income/(expenditure)	<u>29,942</u>	<u>29,942</u>	<u>(13,938)</u>
Net income/(expenditure) before other gains/(losses)	29,942	29,942	(13,938)
Other Gains	-	-	-
Net movement in funds	<u>29,942</u>	<u>29,942</u>	<u>(13,938)</u>
Reconciliation of funds:			
Total funds brought forward	100,899	100,899	114,837
Total funds carried forward	<u>130,841</u>	<u>130,841</u>	<u>100,899</u>