

**Simply Cycling**

**Charity No. 1143362**

**Trustees' Report and Unaudited Accounts**

**31 March 2023**

## **Simply Cycling**

### **Trustees Annual Report**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 1143362**

#### **Trustees**

The following Trustees served during the year:

L. Clarke

A. Lewis

G. Wood

G Painter

A Blakemore (Joined March 2023)

#### **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

31 August 2023

**Simply Cycling**  
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## **Simply Cycling**

### **Independent Examiners Report**

#### **Independent Examiner's Report to the trustees of Simply Cycling**

I report to the trustees on my examination of the financial statements of Simply Cycling for the year ended 31 March 2023 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 financial statements 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.

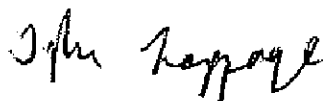
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



T Lappage

FCCA

Nabarro Poole Ltd

31 Church Road

Northenden

Manchester

M22 4NN

31 August 2023

Simply Cycling  
Statement of Financial Activities  
for the year ended 31 March 2023

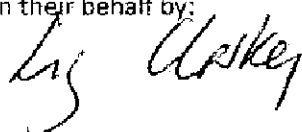
		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
<b>Income and endowments</b>				
<b>from:</b>				
Charitable activities	3	167,833	167,833	163,955
Investments	4	471	471	8
Other	5	-	-	1,387
<b>Total</b>		<b>168,304</b>	<b>168,304</b>	<b>165,350</b>
<b>Expenditure on:</b>				
Other	6	182,693	182,693	165,387
<b>Total</b>		<b>182,693</b>	<b>182,693</b>	<b>165,387</b>
Net gains on investments		-	-	-
<b>Net expenditure</b>	7	<b>(14,389)</b>	<b>(14,389)</b>	<b>(37)</b>
Transfers between funds		-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>(14,389)</b>	<b>(14,389)</b>	<b>(37)</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>(14,389)</b>	<b>(14,389)</b>	<b>(37)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		130,804	130,804	130,841
<b>Total funds carried forward</b>		<b>116,415</b>	<b>116,415</b>	<b>130,804</b>

Simply Cycling  
Balance Sheet  
at 31 March 2023

Charity No. 1143362		2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	19,368	40,469
		<u>19,368</u>	<u>40,469</u>
<b>Current assets</b>			
Cash at bank and in hand		99,869	90,935
		<u>99,869</u>	<u>90,935</u>
<b>Creditors: Amount falling due within one year</b>	10	(2,822)	(600)
<b>Net current assets</b>		<u>97,047</u>	<u>90,335</u>
<b>Total assets less current liabilities</b>		<u>116,415</u>	<u>130,804</u>
<b>Net assets excluding pension asset or liability</b>		<u>116,415</u>	<u>130,804</u>
<b>Total net assets</b>		<u>116,415</u>	<u>130,804</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	11		
<b>Unrestricted funds</b>	11		
General funds		116,415	130,804
		<u>116,415</u>	<u>130,804</u>
<b>Reserves</b>	11		
<b>Total funds</b>		<u>116,415</u>	<u>130,804</u>

Approved by the trustees on 31 August 2023

And signed on their behalf by:



L. Clarke  
Trustee

31 August 2023

for the year ended 31 March 2023

## 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.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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.
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.
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.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.



## **Simply Cycling**

### **Notes to the Accounts**

#### **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 debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **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 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>		
Charitable activities	112,067	112,067
Other trading activities	51,888	51,888
Investments	8	8
Other	1,387	1,387
<b>Total</b>	<b>165,350</b>	<b>165,350</b>
<b>Expenditure on:</b>		
Other	165,387	165,387
<b>Total</b>	<b>165,387</b>	<b>165,387</b>
<b>Net income</b>	<b>(37)</b>	<b>(37)</b>
<b>Net income before other gains/(losses)</b>	<b>(37)</b>	<b>(37)</b>
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<b>(37)</b>	<b>(37)</b>
<b>Reconciliation of funds:</b>		
Total funds brought forward	130,841	130,841
Total funds carried forward	130,804	130,804

**3 Income from charitable activities**

Unrestricted	Total 2023	Total 2022
£	£	£
Grants and donations	167,833	163,955
<b>167,833</b>	<b>167,833</b>	<b>163,955</b>

**4 Income from investments**

Unrestricted	Total 2023	Total 2022
£	£	£
Bank interest	471	8
<b>471</b>	<b>471</b>	<b>8</b>

5 Other income

	Total 2023	Total 2022
	£	£
Coronavirus Job Retention Scheme	-	1,387
	<u>-</u>	<u>1,387</u>

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Advertising	6,089	6,089	-
Other interest payable	-	-	47
Employee costs	113,761	113,761	108,241
Motor and travel costs	12,878	12,878	4,841
Premises costs	12,660	12,660	14,672
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	26,337	26,337	25,290
General administrative costs	8,887	8,887	10,318
Legal and professional costs	2,081	2,081	1,978
	<u>182,693</u>	<u>182,693</u>	<u>165,387</u>

7 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	26,337	25,290

8 Staff costs

	2023	2022
Salaries and wages	105,825	97,134
Social security costs	5,110	4,523
Pension costs	2,426	2,096
	<u>113,361</u>	<u>103,753</u>

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

9 Tangible fixed assets

	Equipment	Motor vehicles	Total
	£	£	£
<b>Cost or revaluation</b>			
At 1 April 2022	169,569	58,953	228,522
Additions	5,236	-	5,236
At 31 March 2023	<u>174,805</u>	<u>58,953</u>	<u>233,758</u>
<b>Depreciation and Impairment</b>			
At 1 April 2022	147,975	40,078	188,053
Depreciation charge for the year	19,149	7,188	26,337
At 31 March 2023	<u>167,124</u>	<u>47,266</u>	<u>214,390</u>
<b>Net book values</b>			
At 31 March 2023	<u>7,681</u>	<u>11,687</u>	<u>19,368</u>
At 31 March 2022	<u>21,594</u>	<u>18,875</u>	<u>40,469</u>

10 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	2,222	-
Accruals	600	600
	<u>2,822</u>	<u>600</u>

11 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2023
	£	£	£	£
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
General funds	130,804	168,304	(182,693)	116,415
<b>Total funds</b>	<u>130,804</u>	<u>168,304</u>	<u>(182,693)</u>	<u>116,415</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	19,368	-	19,368
Net current assets	96,507	540	97,047
	<u>115,875</u>	<u>540</u>	<u>116,415</u>

13 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	90,935	8,934	99,869
	<u>90,935</u>	<u>8,934</u>	<u>99,869</u>
Net debt	<u>90,935</u>	<u>8,934</u>	<u>99,869</u>

14 Commitments

*Operating lease commitments*

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

	2023 Land and buildings £	2023 Other £	2022 Land and buildings £	2022 Other £
Operating leases with expiry date:				

*Pension commitments*

	2023 £	2022 £
The pension cost charge to the charity amounted to:	<u>2,426</u>	<u>2,096</u>

**Simply Cycling**  
**Statement of Cash flows**  
**for the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net expenditure per Statement of Financial Activities	(14,389)	(37)
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	26,337	25,290
Dividends, interest and rents from investments	(471)	(1,395)
Decrease in trade and other receivables	-	4,207
Increase/(Decrease) in trade and other payables	2,222	(1,617)
<b>Net cash provided by operating activities</b>	<u>13,699</u>	<u>26,448</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(5,236)	(2,288)
Dividends, interest and rents from investments	471	1,395
<b>Net cash used in investing activities</b>	<u>(4,765)</u>	<u>(893)</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	8,934	25,555
<b>Cash and cash equivalents at the beginning of the year</b>	90,935	65,380
<b>Cash and cash equivalents at the end of the year</b>	<u>99,869</u>	<u>90,935</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	99,869	90,935
	<u>99,869</u>	<u>90,935</u>

Simply Cycling  
Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>			
Charitable activities			
Grants and donations	167,833	167,833	163,955
	<u>167,833</u>	<u>167,833</u>	<u>163,955</u>
Investments			
Bank interest	471	471	8
	<u>471</u>	<u>471</u>	<u>8</u>
Other			
Coronavirus Job Retention Scheme	-	-	1,387
	<u>-</u>	<u>-</u>	<u>1,387</u>
<b>Total income and endowments</b>	<b>168,304</b>	<b>168,304</b>	<b>165,350</b>
<b>Expenditure on:</b>			
Other expenditure			
Advertising	6,089	6,089	-
Other interest payable	-	-	47
	<u>6,089</u>	<u>6,089</u>	<u>47</u>
Employee costs			
Salaries/wages	105,825	105,825	97,134
Employer's NIC	5,110	5,110	4,523
Pension costs	2,426	2,426	2,096
Staff entertainment	-	-	2,798
Staff welfare	400	400	-
Temporary staff	-	-	1,690
	<u>113,761</u>	<u>113,761</u>	<u>108,241</u>
Motor and travel costs			
Vehicles - General costs	5,284	5,284	-
Travel and subsistence	7,594	7,594	4,841
	<u>12,878</u>	<u>12,878</u>	<u>4,841</u>
Premises costs			
Rent	12,660	12,660	14,672
	<u>12,660</u>	<u>12,660</u>	<u>14,672</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Equipment	19,149	19,149	18,102
Depreciation of Motor vehicles	7,188	7,188	7,188
Bank charges	260	260	-
Equipment leasing and hire charges	-	-	2,902

## Simply Cycling

### Detailed Statement of Financial Activities

Equipment repairs and maintenance	2,274	2,274	-
General insurances	1,381	1,381	3,303
Information and publications	618	618	-
Postage and couriers	605	605	-
* Subscriptions	1,991	1,991	-
Sundry expenses	750	750	3,100
* Telephone, fax and broadband	1,008	1,008	1,013
	<u>35,224</u>	<u>35,224</u>	<u>35,608</u>
Legal and professional costs			
Accountancy and bookkeeping	2,081	2,081	1,978
	<u>2,081</u>	<u>2,081</u>	<u>1,978</u>
<b>Total of expenditure of other costs</b>	<u>182,693</u>	<u>182,693</u>	<u>165,387</u>
<b>Total expenditure</b>	<u>182,693</u>	<u>182,693</u>	<u>165,387</u>
Net gains on investments	-	-	-
	<u>(14,389)</u>	<u>(14,389)</u>	<u>(37)</u>
<b>Net expenditure</b>	<u>(14,389)</u>	<u>(14,389)</u>	<u>(37)</u>
<b>Net expenditure before other gains/(losses)</b>	<u>(14,389)</u>	<u>(14,389)</u>	<u>(37)</u>
Other Gains	-	-	-
	<u>(14,389)</u>	<u>(14,389)</u>	<u>(37)</u>
<b>Net movement in funds</b>	<u>(14,389)</u>	<u>(14,389)</u>	<u>(37)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	130,804	130,804	130,841
<b>Total funds carried forward</b>	<u>116,415</u>	<u>116,415</u>	<u>130,804</u>