

On Your Bike (Recycle) Ltd
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Period from 1 March 2024 to 31 March 2025

Company Number: 07743521
Charity Registered in England and Wales Number: 1143731

On Your Bike (Recycle) Ltd

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For the Period from 1 March 2024 to 31 March 2025

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On Your Bike (Recycle) Ltd

Reference and Administrative Details

For the Period from 1 March 2024 to 31 March 2025

Trustees and Directors

R K Habgood (Chair)
H Gregory
M Howell
O Moore
B Nicholls
D Nobrega Rodrigues
H Rybaruk
A Whitlock

General Manager (People and Processes)

T Mock

General Manager (Technical)

D Cutler

Company Number

07743521

Charity Number

1143731

Principal Office and Registered Office

The Coach House
Station Approach
Taunton
Somerset
TA1 1QW

Independent Examiner

Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

On Your Bike (Recycle) Ltd

Trustees' Report

For the Period from 1 March 2024 to 31 March 2025

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the period from 1 March 2024 to 31 March 2025 .

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102 2019), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

Public benefit

The Trustees report that the charitable activities, described in the "Mission statement", "Activities" and "Achievements and performance" paragraphs, are for the public benefit. The Trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

On Your Bike (Recycle) Ltd is an independent charity, registered number 1143731 and a company limited by guarantee, registered number 07743521.

Registered office: The Coach House, Station Approach, Taunton, Somerset, TA1 1QW.

The governing document is the memorandum and articles of association dated 4 July 2011.

The following Trustees who are also directors for the purposes of company law, served during the year and since the year end:

Roger Habgood	(Chair)
Mark Howell	(Secretary)
Hugh Gregory	(Treasurer)
Barry Nicholls	
Oliver Moore	
Diogo Rodrigues	
Heather Rybaruk	(Appointed 20 th June 2025)
Mike Southway	(Vice chair, appointed June 2024, resigned 6 th October 2025)
Amanda Whitlock	(Mental health and wellbeing lead, appointed June 24)

The trustees have been successful in recruiting further diversity and specific skill mix to the board over the last year with the addition of trustees coming from backgrounds in sales, mental health and wellbeing and human resources and recruitment. Trustees have been sought through contacts developed through existing networks of the organisation. The Trustees continue to be mindful to develop diversity, on board specific experience and skills and ensure succession planning.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

Board meetings are held every 3 months with monthly meetings between subgroups and staff.

Responsibility for the management and operation of the company during the period was entrusted to Tracey Mock (General Manager with primary responsibility for people and processes) and Dereck Cutler (General Manager - Lead mechanic for training, workshop, shop and outreach projects) alongside Duncan Bawler (Workshop Supervisor and lead for Bridgwater base).

On Your Bike (Recycle) Ltd

Trustees' Report

For the Period from 1 March 2024 to 31 March 2025

On Your Bike – Vision and Mission statement

Vision

We are “not just a bike shop” - we believe bikes can help everyone in our local community to gain new skills, grow in confidence and connect with others.

Objectives

- To give purpose, train and support those who have suffered social exclusion, those suffering with physical disabilities and mental health issues, ex-service personnel, refugees, ex-offenders, homeless and long term unemployed.
- To improve employability through building self-confidence, training and team working. We aim to provide a safe and supportive environment that encourages individuals into positive activity and back into employment. We actively seek to work with other charities and providers, so that our beneficiaries can take full advantage to look for and secure employment opportunities on completion of their time with us
- Promote greener affordable transport options that have a positive impact upon the environment and the lifestyle choices of the wider community.

Aims

- To re-use, recycle and rehome bikes. We play an active part in reducing CO2 emissions by ensuring that many bikes are saved from landfill,
- To reuse/recycle as many bike parts as possible.
- To offer training and apprenticeships to those in our community.
- To promote health benefits, active transport and safe cycling within our communities and schools.
- To work alongside local charities and businesses that have environmental or ecological values at their core.
- To promote social interaction within our communities.

Activities for Public Benefit

On Your Bike (Recycle) Ltd is a charity that provides a wide range of services to the public and wider community, whilst, at the same time, helping to improve the environment in which we live. We also provide bicycle maintenance, customer service and retail training to those who progress through our in-house training scheme.

- “Earn a Bike” – 12-hour in house training course.
- Doctor Bike Repair Session – Corporate and Community (Funded)
- Outreach Sessions – Smoothie bikes and PR at Community/Fundraising Events.
- Schools' Training Sessions – Basic bike maintenance sessions that complement Bike Ability.
- Bicycle collections from all over Somerset – Bikes will be refurbished or recycled or used on our training courses.
- Bike Maintenance Sessions – 2-hour sessions (Funded)
- Refurbished Bikes, New Bikes and Parts and Accessories.
- Servicing and Repairs

Our work is supported through our trading income, corporate events, grant funding and donations from the public and businesses.

On Your Bike (Recycle) Ltd

Trustees' Report

For the Period from 1 March 2024 to 31 March 2025

Our major donations for the financial year came from the National Lottery, Somerset Community Foundation – Hinkley Point C/EDF Community Fund, Somerset Freemasons and Big Bike Revival. The Trustees are exceedingly grateful for these donations, all of which are put to effective use.

Social impact

On Your Bike (Recycle) Ltd delivers measurable, lasting impact across Somerset by supporting some of the community's most vulnerable people and advancing local environmental goals. Through hands-on training, supported employment, and outreach initiatives, On Your Bike directly addresses key challenges in the area, most notably youth unemployment and social exclusion.

On Your Bike plays a pivotal role in addressing the high number of young people in Somerset who are Not in Education, Employment, or Training (NEET). Recent figures show that nearly 7% of 16–18-year-olds locally, and even higher rates among care leavers and young people with special needs, are NEET, exceeding national averages. Our tailored "Earn a Bike" programs and close partnerships with schools, Pupil Referral Units, Somerset Works, and other community agencies create meaningful progression routes for these young people. Participants gain practical skills, confidence, and real work experience, helping them move into further education, employment, or training.

Our projects are designed to support not just young people but adults facing barriers, those with mental health difficulties, ex-offenders, refugees, and the long-term unemployed. In 2024–25, we refurbished and rehomed 571 bikes and serviced 2,194 cycles, with every activity offering training and progression opportunities to our beneficiaries. Volunteers, including those moving on from programs, contributed 2,903 hours across generations, reflecting a strong culture of community involvement and peer support.

Through school-based cycle education, "Doctor Bike" sessions, and outreach at local events, we promote active lifestyles, improved wellbeing, and pride in achievement. By saving bikes from landfill and reusing parts, our environmental impact is significant, helping reduce CO2 emissions and raising awareness of greener, affordable transport.

Our growing presence, online and in-person, enables us to better understand and serve community needs, thanks to innovations such as our YouTube channel and increased community dialogue via social media. Feedback from beneficiaries and collaborative work with partners ensures our services are inclusive, responsive, and meet the evolving needs of Somerset's diverse population.

With a diverse and skilled board of trustees, sound financial management, and clear succession planning, On Your Bike is well placed to continue addressing Somerset's pressing social and environmental challenges. Proactive fundraising ensures we build on this year's achievements, with plans in place to expand our most impactful programs, particularly for NEET young people and children lacking access to bikes and safe cycling spaces.

On Your Bike (Recycle) Ltd is "not just a bike shop," it is a local anchor for social transformation, environmental action, and community connection. We provide opportunity, purpose, and pathways to a brighter future for those who need it most.

Never shy to attend an event, On Your Bike pops up all over the place including.

- Armed Forces Day
- Norton Steam show/rally
- School fetes across Taunton and Bridgwater.
- Environmental fares
- Bicycle jumble boot sales
- Active travel days & Multicultural festivals

On Your Bike (Recycle) Ltd

Trustees' Report

For the Period from 1 March 2024 to 31 March 2025

2024/25 saw On Your Bike start a You Tube Channel with the assistance of GD Media, a series of videos were created introducing the Charity and what we do, as well as some videos of "what happens" when a bike is donated etc.

We have also put a real focus on our social media platforms, ensuring that we make the most of our efforts/time spent trying to engage with our followers.

Our hope is to create a two-way communications system that enables us to gather our communities' demand for us which enables us to decide how, what and when to deliver our activities

This year sees the final year of our funded project with National Lottery and Somerset Community Foundation/HPC Fund. We have seen interest grow and this has been our busiest year so far. We are actively applying for funding to continue this ever-popular course. We are immensely proud of what we have achieved and the people who we have supported.

We regularly work with:

- SASP
- MIND
- Probation Service
- Nelsons trust
- Open Door
- Shaw Trust
- Somerset NHS mental Health team
- Glanville House, Lindley House, Glogan House etc
- Numerous cycling clubs such as Langport, Somerset Road club, Somerset RC Tri to name a few.
- Various PRU's such as Sky Academy
- Wellington Town Council have also enabled us to utilize their community "pop-up" shop, and we will have a presence in the town center for a week in April.

Achievements and performance

Community Volunteers/Beneficiaries:

- Retained: 13
- New: 3
- Moved on: 5
- Started and moved on (Same year): 4

Total volunteer hours were 2903, which is equivalent to £35,000 of salaried time based on minimum wage.

Trustees:

- Retained: 6
- Appointed: 2 new Trustees
- Resigned: 0

Bikes and Servicing:
(over both stores)

- Refurbished: 571
- Serviced: 2194

On Your Bike (Recycle) Ltd

Trustees' Report

For the Period from 1 March 2024 to 31 March 2025

People

On Your Bike has a record of providing a culture of care for staff, volunteers, and course attendees. The team ethos has nurtured a place of acceptance and community embracing and supporting individuals from diverse backgrounds which has included asylum seekers and individuals marginalized by substance difficulties, mental health or learning difficulties. For many individuals On Your Bike has been an anchor point and place of purpose from which identity, confidence and skills are grown.

In the last year, On Your Bike has provided work placement experience for a student from Bridgwater college and we continue to support an apprentice through training with successful completion of Cytech bicycle mechanic qualification.

We delivered our first Mental Health First Aid training this year to some of the team which marked an important step in fostering a supportive and resilient workplace and reinforcing a culture of empathy and care within On Your Bike. The training equipped staff with the skills and confidence to recognise and respond to mental health challenges and to have supportive conversations around mental wellbeing. The Trustees are deeply committed to the mental wellbeing of the team, and this initiative reflects their proactive approach to creating a healthy and inclusive environment where everyone feels valued and supported.

The team commitment and support to individuals and community outreach continue to capture and embody that On Your Bike is "not just a bike shop."

On Your Bike is really very fortunate to have a number of volunteers that contribute to our team:

- We have office administration support.
- Collections/van driver.
- Website developers.
- Videographer/photographer
- BTC college student assisting with our social media

Our community volunteers assist us in the workshop with our beneficiaries who have all completed EAB course and want to learn more about their bicycles and us at On Your Bike.

Financial review

The charity generated income of £339,295 of which £95,314 was restricted (2024 – income of £274,598 of which £73,924 was restricted). With expenditure of £324,979 (2024 - £262,328), this led to a surplus for the year of £14,316 (2024 – £12,270). Net assets as at the end of the financial year were £91,867 (2024 - £77,551), of which £12,131 is restricted (2024: £12,207 restricted).

Reserves policy

The Trustees' policy on reserves has been developed after considering the inherent level of risk within our business model. It is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments for a minimum of 3 months (estimated £60,000) less the income generated from our workshop trading activities (£46,000). This allows us to provide sufficient funds to develop and extend the services provided by the charity. The unrestricted funds of the company amounted to £79,736 on 31 March 2025.

The trustees review the policy annually and consider the principal risks faced by the charity after taking into account the likely projected income and expenditure.

On Your Bike (Recycle) Ltd

Trustees' Report

For the Period from 1 March 2024 to 31 March 2025

The charity activities are very seasonal, with winter being a quiet period and sales picking back up around March time, therefore the March reserves are always a reflection of the quiet period.

Future plans

1. **"Earn a Bike"** *– we are looking to find funding to continue this project. This has been successful for several years, but we are looking to split the project into two.

One project being targeted at under 18's who are not in mainstream schooling, linked to Pupil referral Units, those who are linked to County lines gangs, in care or are disadvantaged.

Our experience and research have shown that this is a growing area and resources like ours are rare. Those who have been part of our courses have benefited from a hands-on teaching style with a subject that interests them. They have shown great engagement and commitment to the 4 weeks and have benefited from gaining a mode of transport at the end of the course.

The other project will continue to help those over 18 as stated above. Our past research has shown the benefit of this course for those who have attended. Both projects will run in tandem over the 3 years in both stores.

2. **School Cycle Sessions in the local community** - These will target KS1 with curriculum-based activities to include balance capability and co-ordination, a precursor to bike ability, together with playground skills sessions in a fun environment.

KS2 activities, offering maintenance and safety check sessions which would complement Bike Ability that is provided by Somerset Council. Our aim is to provide legacy skills which will grow and develop throughout pupils' journeys into adult life and give as many children as possible the opportunity to learn how to cycle at a young age. Many children do not have access to a bike or a safe environment to be able to practice these important skills.

Within the funding we will provide a fleet of bikes that we take to each school to use in the sessions as well as having a selection of larger bike for loan to those children who wish to do bike ability but do not have a bike.

Risk management

The Trustees have considered the major risks to which the charity is exposed. The Trustees actively review and update systems and procedures to manage perceived risks appropriately at every quarterly in-person meeting.

On Your Bike (Recycle) Ltd

Trustees' Report

For the Period from 1 March 2024 to 31 March 2025

Statement of Trustees' Responsibilities


The Trustees (who are directors of On Your Bike (Recycle) Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 the income and expenditure of the charitable company for that period. In preparing these 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 judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 and are responsible for the maintenance and integrity of the corporate and financial information on the charity's website.

Signed by order of the Trustees on 28/11/2025



R K Habgood
Chair of Trustees

Independent examiner's report to the trustees of On Your Bike (Recycle) Ltd

I report to the charity trustees on my examination of the accounts of On Your Bike (Recycle) Ltd ("the Company") for the period from 1 March 2024 to 31 March 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.

Albert Goodman LLP provides the charity with book-keeping services. I confirm that the necessary safeguards as required by the Directions of the Charity Commission have been implemented, and that I have applied the provisions of the Revised Ethical Standard 2016 issued by the Financial Reporting Standard.

Independent examiner's statement

I have completed my examination. I 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:

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 comply with these 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.


.....
Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX
Dated: 09/12/2025

On Your Bike (Recycle) Ltd

Statement of Financial Activities (including Income & Expenditure account)

For the Period from 1 March 2024 to 31 March 2025

				1 March 2024 - 31 March 2025	2024		
	Notes	Unres- tricted £	Re-stricted £	Total £	Unres- tricted £	Re- stricted £	Total £
Income							
Donations (including grants)	2	25,582	95,314	120,896	6,452	73,924	80,376
Donated bike sales		148,511	-	148,511	132,071	-	132,071
		174,093	95,314	269,407	138,523	73,924	212,447
Charitable activities income:							
Sales of bikes and accessories		69,888	-	69,888	62,151	-	62,151
Total income		243,981	95,314	339,295	200,674	73,924	274,598
Expenditure							
Charitable activities	3	243,303	81,676	324,979	203,348	58,980	262,328
Total expenditure		243,303	81,676	324,979	203,348	58,980	262,328
Net income / (expenditure) for the year before transfers							
		678	13,638	14,316	(2,674)	14,944	12,270
Transfers	11	13,714	(13,714)	-	30,010	(30,010)	-
Net movement in funds		14,392	(76)	14,316	27,336	(15,067)	12,270
Reconciliation of funds							
Total funds brought forward		65,344	12,207	77,551	38,008	27,273	65,281
Total funds carried forward		79,736	12,131	91,867	65,344	12,207	77,551

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

On Your Bike (Recycle) Ltd – Company Registration Number: 07743521**Balance sheet**

As at 31 March 2025

	Notes	31 March 2025 £	29 February 2024 £
Fixed assets			
Tangible fixed assets	7	28,756	10,362
Investments	8	2	2
		<u>28,758</u>	<u>10,364</u>
Current assets			
Stock		28,822	26,253
Debtors	9	3,228	2,399
Cash at bank and in hand		44,527	46,857
		<u>76,577</u>	<u>75,509</u>
Creditors			
Amounts falling due within one year	10	(13,468)	(8,322)
		<u>63,109</u>	<u>67,187</u>
Net current assets			
		<u>63,109</u>	<u>67,187</u>
Net assets		<u>91,867</u>	<u>77,551</u>
Funds			
Unrestricted funds	11	79,736	65,344
Restricted funds	11	12,131	12,207
		<u>91,867</u>	<u>77,551</u>
Total charity funds		<u>91,867</u>	<u>77,551</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the period ending 31 March 2025, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on ... 28/11/2025 ... and signed on its behalf by:


.....
R K Habgood
Trustee

1 Accounting policies

1.1 General information and basis of accounting

On Your Bike (Recycle) Ltd is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-9.

The financial statements have been prepared on the historical cost basis and in accordance with the 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)- (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income from donations is recognised in the accounts when receivable and the amount can be reliably measured.

In line with the SORP, income in relation to donated bikes is recognised at point of sale rather than the point of donation.

Income from grants and government grants is accounted for when unconditionally due and reasonable assurance can be gained that it will be received.

Income from investments is recognised in the accounts when receivable.

1.4 Expenditure

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

On Your Bike (Recycle) Ltd

Notes to the Financial Statements

For the Period from 1 March 2024 to 31 March 2025

1.5 Fixed assets

Fixed assets are valued at cost less depreciation. No assets are capitalised under £100.

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

Plant and machinery	– 15% straight line
Motor vehicles	– 25% straight line

1.6 Investment in subsidiaries

The investment in the share capital of the charity's subsidiaries is stated at cost. Any loans to or from the subsidiary are stated at the value outstanding at the year end.

1.7 Debtors

Other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

1.8 Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.9 Creditors

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 are recognised at their settlement amount.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied for charitable purposes.

1.11 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

1.12 Stocks

Stocks are valued at the cost and net realisable value, after making due allowances for obsolete and slow-moving items.

On Your Bike (Recycle) Ltd

Notes to the Financial Statements

For the Period from 1 March 2024 to 31 March 2025

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Donations (including grants)

	Total 1 March					
	Unres- tricted	Res- tricted	2024 to 31 March 2025	Unres- tricted	Res- tricted	Total 2024
	£	£	£	£	£	£
Grant income						
Cycling UK - Big Bike Revival	-	3,262	3,262	-	4,330	4,330
The National Lottery	-	29,211	29,211	-	29,211	29,211
Somerset Freemasons	-	-	-	-	5,000	5,000
Somerset Community Foundation	-	35,384	35,384	-	35,383	35,383
Van Fund	-	24,357	24,357	-	-	-
Suez	-	500	500	-	-	-
Wellington Town Council	-	2,600	2,600	-	-	-
Maintenance Courses	2,766	-	2,766	1,647	-	1,647
Bridgwater Town Council	-	-	-	1,100	-	1,100
Donations						
Gift Aid	6,144	-	6,144	2,223	-	2,223
Other	16,672	-	16,672	1,482	-	1,482
	25,582	95,314	120,896	6,452	73,924	80,376

*Denotes government funding

On Your Bike (Recycle) Ltd
Notes to the Financial Statements
For the Period from 1 March 2024 to 31 March 2025

3 Direct charitable expenditure

	Unres- tricted £	Res- tricted £	Total 1 March 2024 to 31 March 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Employment costs	153,093	45,173	198,266	124,879	40,832	165,711
Other costs	90,210	36,503	126,713	78,469	18,148	96,617
	<u>243,303</u>	<u>81,676</u>	<u>324,979</u>	<u>203,348</u>	<u>58,980</u>	<u>262,328</u>
Included in other costs:						
Travel and subsistence	255	-	255	116	-	116
Tools, parts and accessories	38,304	18,823	57,127	27,252	17,599	44,851
Training and accommodation	615	-	615	-	-	-
Rent and rates	2,281	11,294	13,575	10,721	549	11,270
Light, heat and power	2,263	-	2,263	2,221	-	2,221
Insurance	1,780	-	1,780	1,375	-	1,375
Repairs and renewals	1,222	-	1,222	630	-	630
Telephone and fax	2,532	-	2,532	2,228	-	2,228
Bank charges & interest	192	-	192	208	-	208
Postage and stationary	4,471	-	4,471	3,498	-	3,498
Direct expenses	5,353	-	5,353	2,933	-	2,933
IT Software and consumables	964	-	964	640	-	640
Sundry expenses	560	500	1,060	1,246	-	1,246
Charitable donations	25	-	25	122	-	122
Subscription	3,673	-	3,673	3,414	-	3,414
Cleaning	1,597	-	1,597	1,402	-	1,402
Motor expenses	- 79	3,512	3,433	4,518	-	4,518
Advertising	3,969	-	3,969	1,670	-	1,670
Professional fees	3,556	2,374	5,930	4,456	-	4,456
VAT non business adjustment	360	-	360	992	-	992
Depreciation	9,358	-	9,358	2,964	-	2,964
Governance	6,960	-	6,960	5,863	-	5,863
	<u>90,210</u>	<u>36,503</u>	<u>126,713</u>	<u>78,469</u>	<u>18,148</u>	<u>96,617</u>

4 Included within governance costs

	Total 1 March					
	Unres- tricted £	Res- tricted £	2024 to 31 March 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Independent examination fee	1,450	-	1,450	940	-	940
Accountancy	5,510	-	5,510	4,923	-	4,923
	<u>6,960</u>	<u>-</u>	<u>6,960</u>	<u>5,863</u>	<u>-</u>	<u>5,863</u>

5 Wages and salaries

	1 March 2024 - 31 March 2025	2024
	£	£
Wages and salaries	185,665	155,729
Social security costs	9,452	7,338
Pension	3,149	2,644
	<u>198,266</u>	<u>165,711</u>

No individual employee was paid over £60,000 (2024: none)

The key management personnel of the charity is considered to be the general manager. The total costs to the charity of employee benefits for the key management personnel were £39,901 (2024: £33,598).

The average number of employees for the year was as follows:

	31 March 2025	29 February 2024
Number of staff	<u>8</u>	<u>8</u>

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,149 (2024: £2,644). There were contributions of £15 payable to the scheme at the end of the year included in creditors (2024: £15).

6 Net incoming resources before transfers

	1 March 2024 - 31 March 2025	2024
	£	£
This is stated after charging:		
Depreciation	9,358	2,964
Accountants remuneration - independent examination	1,450	940
- other	5,510	4,923
	<u>16,318</u>	<u>8,827</u>

7 Tangible assets

	Plant & machinery £	Motor vehicles £	Total £
Cost			
As at 01.03.2024	24,160	8,007	32,167
Additions	-	27,752	27,752
Disposals	-	(8,007)	(8,007)
As at 31.03.2025	<u>24,160</u>	<u>27,752</u>	<u>51,912</u>
Depreciation			
As at 01.03.2024	13,798	8,007	21,805
Charge for year	3,344	6,014	9,358
Eliminated on disposal	-	(8,007)	(8,007)
As at 31.03.2025	<u>17,142</u>	<u>6,014</u>	<u>23,156</u>
Net book value			
As at 31.03.2025	<u>7,018</u>	<u>21,738</u>	<u>28,756</u>
As at 29.02.2024	<u>10,362</u>	<u>-</u>	<u>10,362</u>

On Your Bike (Recycle) Ltd

Notes to the Financial Statements

For the Period from 1 March 2024 to 31 March 2025

8 Investments	31 March 2025	29 February 2024
	£	£
Shares in subsidiary undertakings	2	2
	<u>2</u>	<u>2</u>

On Your Bike Taunton Limited (company number 11516698) was incorporated on 14 August 2018 as a wholly owned subsidiary of On Your Bike (Recycle). The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company. The company is dormant as at 31 March 2025, albeit that it has a year end of 28 February 2025. Therefore, has £nil profits (2024- £nil), and share capital is £1 (2024-£1).

On Your Bike Bridgwater Limited (company number 11516646) was incorporated on 14 August 2018 as a wholly owned subsidiary of On Your Bike (Recycle). The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company. The company is dormant as at 31 March 2025, albeit that it has a year end of 28 February 2025. Therefore, has £nil profits (2024- £nil), and share capital is £1 (2024-£1).

9 Debtors	31 March 2025	29 February 2024
	£	£
Trade debtors	940	1,054
Prepayments and accrued income	2,288	1,345
	<u>3,228</u>	<u>2,399</u>

10 Creditors- amounts due in less than one year	31 March 2025	29 February 2024
	£	£
Trade creditors	5,649	2,037
Accruals	2,730	2,730
VAT	2,382	671
PAYE & NI liability	2,707	2,884
	<u>13,468</u>	<u>8,322</u>

On Your Bike (Recycle) Ltd

11 Statement of Funds

	Balance 01.03.2024 £	Income £	Expend- iture £	Transfers £	Balance 31.03.2025 £
Restricted funds					
Cycling UK - Big Bike Revival	-	3,262	(3,262)	-	-
The National Lottery	7,207	29,211	(36,418)	-	-
Van Fund	5,000	24,357	(3,512)	(13,714)	12,131
Suez	-	500	(500)	-	-
Wellington Town Council	-	2,600	(2,600)	-	-
Somerset Community Foundation	-	35,384	(35,384)	-	-
Total restricted funds	12,207	95,314	(81,676)	(13,714)	12,131
Unrestricted funds					
General	65,344	243,981	(243,303)	13,714	79,736
Total Funds	77,551	339,295	(324,979)	-	91,867

Statement of Funds - prior year

	Balance 01.03.2023 £	Income £	Expend- iture £	Transfers £	Balance 29.02.2024 £
Restricted funds					
Cycling UK - Big Bike Revival	-	4,330	(4,330)	-	-
Somerset Community Foundation	17,692	35,383	(35,383)	(17,692)	-
Somerset Freemasons (Van Fund)	-	5,000	-	-	5,000
The National Lottery	9,581	29,211	(19,267)	(12,318)	7,207
Total restricted funds	27,273	73,924	(58,980)	(30,010)	12,207
Unrestricted funds					
General	38,008	200,674	(203,348)	30,010	65,344
Total Funds	65,281	274,598	(262,328)	-	77,551

On Your Bike (Recycle) Ltd

- Cycling UK- Big Bike Revival is funding received from Cycling UK towards bike sessions supporting free cycle servicing.
- The National Lottery is deliver our in house "Earn a Bike" training courses to those in the community who are looking for support, training or to help with recovery from physical and mental illness over 3 years. This was the last year of this fund.
- Somerset Community Foundation is deliver our in house "Earn a Bike" training courses to those in the community who are looking for support, training or to help with recovery from physical and mental illness over 3 years.
- Somerset Freemasons was a donation towards a crowdfunding project to replace a broken van. The van will be equipped with an awning that will become an outdoor classroom to reach rural communities.
- Crowdfunder was an accumulation of donations to contribute towards the replacement of the van.
- Fairfield Trust was a donation towards the replacement of the van.
- Suez was a donation tendered for Christmas presents to the volunteers.
- Wellington Town Council is funding received towards bike sessions provided to school pupils.

12 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	Total 31 March 2025 £	Unres- tricted £	Res- tricted £	Total 29 February 2024 £
Tangible assets	28,756	-	28,756	10,362	-	10,362
Investments	2	-	2	2	-	2
Net current assets	50,978	12,131	63,109	54,980	12,207	67,187
	<u>79,736</u>	<u>12,131</u>	<u>91,867</u>	<u>65,344</u>	<u>12,207</u>	<u>77,551</u>

13 Related party transactions

During the year, trustees donated £10,135, with no special terms imposed (2024: none).

14 Company limited by guarantee.

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 31 March 2025, the company had eight members and the total amount guaranteed was therefore £80 (2024: £60).