

THE RACING CHANCE FOUNDATION

England & Wales · Charity number 1156835

Details

Other names	RCF
Status	Registered
Legal form	CIO
Registered	2014-04-29
Register	View on the Charity Commission register

Contact

Address	26 Debenham Road Stretford Manchester M32 9DG
Phone	01612821835
Email	racingchancefoundation@gmail.com
Website	www.racingchancefoundation.com

Activities

Objects: TO PROMOTE AMATEUR CYCLING FOR WOMEN THROUGHOUT THE UNITED KINGDOM BY THE PROVISION OF FINANCIAL ASSISTANCE, EDUCATION, SUPPORT AND TRAINING.

Activities: Promotion of amateur cycling for women throughout the UK by the provision of financial assistance, education, support and training.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,381	£2,603	-	-
2023-12-31	£2,519	£3,003	-	-
2022-12-31	£3,514	£3,818	-	-
2021-12-31	£2,995	£2,575	-	-
2020-12-31	£1,560	£2,737	-	-

Trustees

Name	Role	Appointed
Lorna Side	Chair	2017-10-14
Heather Bamforth		2014-03-19
Leonard Woffindin		2017-02-21
Teri Bayliss		2022-01-09

THE RACING CHANCE FOUNDATION

England & Wales - Charity number 1156835

Accounts

The Racing Chance Foundation

Trustee's Annual Report for the period 1 January 2024 to 31 December 2024

Trustee Details

Lorna Side – Chair of Trustees

Heather Bamforth – Charity Treasurer

Leonard Woffindin

Teri Bayliss

Description of the Charity

The Racing Chance Foundation is a Charitable Incorporated Organisation which is governed by a constitution and trustees are appointed by members.

Charitable Objects

The charity aims to provide competitive cycle sport opportunities for women, from the provision of training and racing opportunities in England and Wales.

Summary of Main Activities Undertaken for the Public Benefit During the Year

Racing

We continued to promote and support grassroots women's racing including a women's race in April 2024 which was open to anyone new to competitive cycling. We also supported other similar events, through people resource and advice.

Advice

The charity continues to act as a vehicle for leadership within women's cycling, which includes the provision of advice to British Cycling with regards to its strategic direction for women's cycle sport in the UK.

Additional Details of Objectives and Activities

In addition to the details mentioned above, the charity also continues to operate as a cycling club, which is affiliated to British Cycling and Cycling Time Trials. This included providing group training rides, which were accessible to all.

We continue to receive support from our media partner, CyclingShorts.cc, who provides our website hosting and server on a voluntary basis, for which we are extremely grateful.

We did not have sufficient funds to provide grants to individuals during this period.

Summary of Main Achievements

We continued to provide assistance and guidance to British Cycling in relation to the women's competitive sport, with continued representation on the Road and Track Commissions, therefore ensuring that the women's sport has a voice at a national level for both of these disciplines.

We also supported several women's races in the North of England, through the provision of officials and in an advisory capacity.

Policy on Reserves

The turnover for the period was insufficient to warrant a substantial policy on reserves, with minimal spending during the year.

Further Financial Review Details

Principal Sources of Funding


The main source of funding was from individual donations and cash generated through race entries and the subsequent profits arising from those events.

Key Objectives and Expenditure

Expenditure during 2024 has been limited to the provision of the promotion of racing opportunities, with a small shortfall arising during the year due from an excess of costs over income from race promotions.

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees

Signature(s)


Full name(s) Lorna Side

Position: Chair of Trustees

Date

H Bamforth
.....

Heather Bamforth

Charity Treasurer



Financial Statements

as at

31 December 2024

Racing Chance Foundation

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Page 7	Incoming Resources Resources Expended
Page 8	Fixed Assets Debtors & Creditors

Independent Examiner's Report

to

Racing Chance Foundation

I report on the financial statements of the Charity for the year ended 31 December 2024, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As trustees of the Charity you are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act,
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act;
- and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Paul Wareham
PS Accountants
5A Church Rd
Lymm
Cheshire
WA13 0QG

26 June 2025

Racing Chance Foundation

Statement of financial activities for the Year Ending 31 December 2024

		2024
	Note	£
INCOMING FROM	2	
Donations		180
Other trading activities		<u>2,201</u>
TOTAL INCOMING RESOURCES		2,381
EXPENDITURE ON	3(a)	
Raising funds		-
Charitable activities		2,603
Other expenditure		<u> </u>
TOTAL RESOURCES EXPENDED		2,603
NET MOVEMENT IN FUNDS		- 222
BALANCES B/FWD 1 JANUARY		<u>4,831</u>
BALANCES C/FWD 31 DECEMBER		<u><u>4,609</u></u>

The note on pages 6 to 8 form part of these accounts.

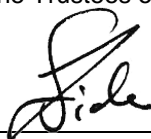
Racing Chance Foundation

Balance Sheet at 31 December 2024

	Notes	2024	
		£	£
FIXED ASSETS			
Intangible - Trademark registrtion	5(a)	370	
Net value			370
Tangible - Equipment	5(a)	356	
Net value			356
Tangible - Fixtures and Fittings		111	
Net value			111
			837
CURRENT ASSETS			
Clothing stock	6		403
Debtors	7		-
Cash at bank and in hand			6,670
			7,073
LIABILITIES			
Creditors - amounts falling due in one year	8		3,301
			3,301
NET CURRENT ASSETS / (LIABILITIES)			3,772
TOTAL NET ASSETS			4,609
Charity Funds			
Unrestricted			4,609
			4,609

Approved by the Trustees on

2025 and signed on its behalf by:



Trustee

H Bamforth

Trustee

The notes on pages 6 to 8 form part of these accounts

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the 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.

Income is received by way of donated items are offered for sale and the proceeds are included in full in the Statement of Financial Activities when received.

Revenue grants are shown in the Statement of Financial Activities in the year in which they are receivable. Grants received by the Charity specifically for a future period are deferred.

If restricted funds are received, they are used for the specified purposes laid down by the donor. Expenditure which meets these criteria is allocated to the relevant fund together with a fair allocation of management and support costs, where appropriate.

Unrestricted funds are the proceeds of items of sale, donations and other income received or generated for charitable purposes.

Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.

Depreciation is provided upon all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, which is set at 50% on a straight line basis for furniture and equipment and at 10% on a straight line basis for leasehold buildings.

The Charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charity.

The continuation of the Charity's activities is dependent on the receipt of sufficient items to be offered for sale and demand for the purchase of those items. The accounts have been prepared on a going concern basis on the assumption that such funding continues to be available.

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2024

	2024	
Income	£	£
2 Sales		
Donations	180	
Clothing	-	
Other sales	-	
Race income	2,161	
Subscriptions	40	
Events	-	
	<hr/>	<hr/>
Total Receipts		2,381
		<hr/>
Expenditure		
3 Running costs		
Race costs	1,811	
Professional fees	401	
Advertising	-	
Cost of Sales	-	
Events	-	
Subscriptions	141	
Admin Expenses	95	
Depreciation of Equipment	119	
Depreciation of Fixtures and Fittings	37	
Training costs	-	
	<hr/>	<hr/>
Total Payments		2,603
		<hr/>
Excess of Receipts over Payments	-	222
		<hr/>
Surplus / (Deficit) for the year	-	222
		<hr/>
Balances at 1 January		
		<hr/>
Balances at 31 December	-	222
		<hr/> <hr/>

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2024

5. FIXED ASSETS

(a) Tangible

Trademark registration	370	370
Equipment	2,000	
Depreciation Brought Forward	- 1,525	
Depreciation charge for year	- 119	
Fixtures and Fittings	625	
Depreciation Brought Forward	- 476	
Depreciation charge for year	- 37	
		467
Value as at 31st December		837

2024
£

6 STOCK

Race clothing stock

403

403

7 DEBTORS (UNRESTRICTED FUNDS)

Bank Current Account

£

6,670

6,670

8 LIABILITIES

The following payments were made on behalf of the charity:

Bamforth Loan (*)

2,900

Accruals - Professional fees

401

3,301

(* - This loan is interest free and repayable on demand)

THE RACING CHANCE FOUNDATION

England & Wales - Charity number 1156835

Accounts

The Racing Chance Foundation

Trustee's Annual Report for the period 1 January 2023 to 31 December 2023

Trustee Details

Lorna Side – Chair of Trustees

Heather Bamforth – Charity Treasurer

Leonard Woffindin

Teri Bayliss

Description of the Charity

The Racing Chance Foundation is a Charitable Incorporated Organisation which is governed by a constitution and trustees are appointed by members.

Charitable Objects

The charity aims to provide competitive cycle sport opportunities for women, from the provision of training and racing opportunities in England and Wales.

Summary of Main Activities Undertaken for the Public Benefit During the Year

Racing

We promoted a standalone women's race in April 2023 which was open to anyone new to competitive cycling. We also supported other similar events, through people resource and advice.

In addition, the Charity coordinated and supported the "Women Race North" league, which was aimed at supporting and encouraging women at a grassroots level into competition on the Road.

Advice

The charity continues to act as a vehicle for leadership within women's cycling, which includes the provision of advice to British Cycling with regards to its strategic direction for women's cycle sport in the UK.

Additional Details of Objectives and Activities

In addition to the details mentioned above, the charity also continues to operate as a cycling club, which is affiliated to British Cycling and Cycling Time Trials. This included providing group training rides, which were accessible to all.

We continue to receive support from our media partner, CyclingShorts.cc, who provides our website hosting and server on a voluntary basis, for which we are extremely grateful.

We did not have sufficient funds to provide grants to individuals during this period.

Summary of Main Achievements

We continued to provide assistance and guidance to British Cycling in relation to the women's competitive sport, with continued representation on the Road and Track Commissions, therefore ensuring that the women's sport has a voice at a national level for both of these disciplines.

We also supported several women's races in the North of England, through the provision of officials and in an advisory capacity.

Policy on Reserves

The turnover for the period was insufficient to warrant a substantial policy on reserves, with minimal spending during the year.

Further Financial Review Details

Principal Sources of Funding


The main source of funding was from individual donations and cash generated through race entries and the subsequent profits arising from those events.

Key Objectives and Expenditure

Expenditure during 2023 has been limited to the provision of the promotion of racing opportunities, with a small shortfall arising during the year due from an excess of costs over income from race promotions.

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees

Signature(s) 

Full name(s) Lorna Side

Position: Chair of Trustees

Date 20 September 2024

H Bamforth
.....

Heather Bamforth

Charity Treasurer



Financial Statements

as at

31 December 2023

Racing Chance Foundation

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Independent Examiner's Report

to

Racing Chance Foundation

I report on the financial statements of the Charity for the year ended 31 December 2023, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As trustees of the Charity you are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act,
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act;
- and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Paul Wareham
PS Accountants
5A Church Rd
Lymm
Cheshire
WA13 0QG

25 July 2024

Racing Chance Foundation

Statement of financial activities for the Year Ending 31 December 2023

		2023
	Note	£
INCOMING FROM	2	
Donations		757
Other trading activities		<u>1,762</u>
TOTAL INCOMING RESOURCES		2,519
EXPENDITURE ON	3(a)	
Raising funds		-
Charitable activities		3,003
Other expenditure		<u> </u>
TOTAL RESOURCES EXPENDED		3,003
NET MOVEMENT IN FUNDS		- 484
BALANCES B/FWD 1 JANUARY		<u>5,315</u>
BALANCES C/FWD 31 DECEMBER		<u><u>4,831</u></u>

The note on pages 6 to 8 form part of these accounts.

Racing Chance Foundation

Balance Sheet at 31 December 2023

	Notes	2023	
		£	£
FIXED ASSETS			
Intangible - Trademark registrtion	5(a)	170	
Net value			170
Tangible - Equipment	5(a)	474	
Net value			474
Tangible - Fixtures and Fittings		148	
Net value			148
			<hr/>
			792
CURRENT ASSETS			
Clothing stock	6		403
Debtors	7		-
Cash at bank and in hand			6,929
			<hr/>
			7,332
LIABILITIES			
Creditors - amounts falling due in one year	8		3,293
			<hr/>
			3,293
NET CURRENT ASSETS / (LIABILITIES)			
			<hr/>
			4,039
TOTAL NET ASSETS			
			<hr/>
			4,831
Charity Funds			
Unrestricted			4,831
			<hr/>
			4,831
			<hr/>

Approved by the Trustees on 20 September 2024 and signed on its behalf by:



Trustee

H Bamforth

Trustee

The notes on pages 6 to 8 form part of these accounts

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the 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.

Income is received by way of donated items are offered for sale and the proceeds are included in full in the Statement of Financial Activities when received.

Revenue grants are shown in the Statement of Financial Activities in the year in which they are receivable. Grants received by the Charity specifically for a future period are deferred.

If restricted funds are received, they are used for the specified purposes laid down by the donor. Expenditure which meets these criteria is allocated to the relevant fund together with a fair allocation of management and support costs, where appropriate.

Unrestricted funds are the proceeds of items of sale, donations and other income received or generated for charitable purposes.

Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.

Depreciation is provided upon all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, which is set at 50% on a straight line basis for furniture and equipment and at 10% on a straight line basis for leasehold buildings.

The Charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charity.

The continuation of the Charity's activities is dependent on the receipt of sufficient items to be offered for sale and demand for the purchase of those items. The accounts have been prepared on a going concern basis on the assumption that such funding continues to be available.

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2023

	2023	
	£	£
Income		
2 Sales		
Donations	757	
Clothing	-	
Other sales	35	
Race income	1,697	
Subscriptions	30	
Events	-	
	<hr/>	<hr/>
Total Receipts		2,519
		<hr/>
Expenditure		
3 Running costs		
Race costs	1,944	
Professional fees	423	
Advertising	-	
Cost of Sales	-	
Events	250	
Subscriptions	133	
Admin Expenses	-	
Depreciation of Equipment	158	
Depreciation of Fixtures and Fittings	50	
Training costs	45	
	<hr/>	<hr/>
Total Payments		3,003
		<hr/>
Excess of Receipts over Payments	-	484
		<hr/>
Surplus / (Deficit) for the year	-	484
		<hr/>
Balances at 1 January		
		<hr/>
Balances at 31 December	-	484
		<hr/> <hr/>

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2023

5. FIXED ASSETS

(a) Tangible

Trademark registration	170	170
Equipment	2,000	
Depreciation Brought Forward	- 1,367	
Depreciation charge for year	- 159	
Fixtures and Fittings	625	
Depreciation Brought Forward	- 427	
Depreciation charge for year	- 50	
		622
Value as at 31st December		792

2023

£

6 STOCK

Race clothing stock

403

403

7 DEBTORS (UNRESTRICTED FUNDS)

Bank Current Account

£

6,929

6,929

8 LIABILITIES

The following payments were made on behalf of the charity:

Bamforth Loan (*)

2,900

Accruals - Professional fees

393

3,293

(* - This loan is interest free and repayable on demand)

THE RACING CHANCE FOUNDATION

England & Wales - Charity number 1156835

Accounts

The Racing Chance Foundation

Trustee's Annual Report for the period 1 January 2022 to 31 December 2022

Trustee Details

Lorna Side – Chair of Trustees

Heather Bamforth – Charity Treasurer

Leonard Woffindin

Teri Bayliss (appointed 9 January 2022)

Description of the Charity

The Racing Chance Foundation is a Charitable Incorporated Organisation which is governed by a constitution and trustees are appointed by members.

Charitable Objects

The charity aims to provide competitive cycle sport opportunities for women, from the provision of training and racing opportunities in England and Wales.

Summary of Main Activities Undertaken for the Public Benefit During the Year

Coaching

Working with the North West Regional Board of British Cycling, we delivered several women only coaching sessions in the North West.

Racing

We promoted a standalone women's race in April 2022 which was open to anyone new to competitive cycling. We also supported other similar events, through people resource and advice.

Advice

The charity continues to act as a vehicle for leadership within women's cycling, which includes the provision of advice to British Cycling with regards to its strategic direction for women's cycle sport in the UK.

Additional Details of Objectives and Activities

In addition to the details mentioned above, the charity also continues to operate as a cycling club, which is affiliated to British Cycling and Cycling Time Trials. This included promoting a cycle race in August 2022, from which a surplus was generated, with the intention of utilising that surplus to support a standalone women's cycle race in 2023.

We continue to receive support from our media partner, CyclingShorts.cc, who provides our website hosting and server on a voluntary basis, for which we are extremely grateful.

We did not have sufficient funds to provide grants to individuals during this period.

Summary of Main Achievements

We continued to provide assistance and guidance to British Cycling in relation to the women’s competitive sport, with continued representation on the Road and Track Commissions, therefore ensuring that the women’s sport has a voice at a national level for both of these disciplines.

We also supported several women’s races in the North of England, through the provision of officials and in an advisory capacity.

Policy on Reserves

The turnover for the period was insufficient to warrant a substantial policy on reserves, with minimal spending during the year.

Further Financial Review Details

Principal Sources of Funding


The main source of funding was from individual donations and cash generated through race entries and the subsequent profits arising from those events.

Key Objectives and Expenditure

Expenditure during 2022 has been limited to the provision of the promotion of racing opportunities, with a small shortfall arising during the year due from an excess of costs over income.

The trustees declare that they have approved the Trustees’ Report above.


Signed on behalf of the Charity’s Trustees

Signature(s)

Full name(s) Lorna Side

Position: Chair of Trustees

Date 28 July 2023


.....

Heather Bamforth

Charity Treasurer



Financial Statements

as at

31 December 2022

Racing Chance Foundation

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Independent Examiner's Report
to
Racing Chance Foundation

I report on the financial statements of the Charity for the year ended 31 December 2022, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As trustees of the Charity you are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act,
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act;
- and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Paul Wareham
PS Accountants
10 Market Place
Heywood
Lancashire
OL10 4NL

14 May 2023

Racing Chance Foundation

Statement of financial activities for the Year Ending 31 December 2022

		2022
	Note	£
INCOMING FROM	2	
Donations		75
Other trading activities		<u>3,439</u>
TOTAL INCOMING RESOURCES		3,514
EXPENDITURE ON	3(a)	
Raising funds		-
Charitable activities		3,818
Other expenditure		<u> </u>
TOTAL RESOURCES EXPENDED		3,818
NET MOVEMENT IN FUNDS		- 304
BALANCES B/FWD 1 JANUARY		<u>5,619</u>
BALANCES C/FWD 31 DECEMBER		<u><u>5,315</u></u>

The note on pages 6 to 8 form part of these accounts.


Racing Chance Foundation

Balance Sheet at 31 December 2022

	Notes	£	2,022 £
FIXED ASSETS			
Intangible - Trademark registrtion Net value	5(a)	170	170
Tangible - Equipment Net value	5(a)	633	633
Tangible - Fixtures and Fittings Net value		198	198
			<hr/> 1,000
CURRENT ASSETS			
Clothing stock	6		604
Debtors	7		-
Cash at bank and in hand			6,936
			<hr/> 7,539
LIABILITIES			
Creditors - amounts falling due in one year	8		3,224
			<hr/> 3,224
NET CURRENT ASSETS / (LIABILITIES)			<hr/> 4,315
TOTAL NET ASSETS			<hr/> 5,315
Charity Funds			
Unrestricted			<hr/> 5,315
			<hr/> 5,315

Approved by the Trustees on

2022 and signed on its behalf by:



L Side
Trustee



H Bamforth
Trustee

The notes on pages 6 to 8 form part of these accounts

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the 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.

Income is received by way of donated items are offered for sale and the proceeds are included in full in the Statement of Financial Activities when received.

Revenue grants are shown in the Statement of Financial Activities in the year in which they are receivable. Grants received by the Charity specifically for a future period are deferred.

If restricted funds are received, they are used for the specified purposes laid down by the donor. Expenditure which meets these criteria is allocated to the relevant fund together with a fair allocation of management and support costs, where appropriate.

Unrestricted funds are the proceeds of items of sale, donations and other income received or generated for charitable purposes.

Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.

Depreciation is provided upon all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, which is set at 50% on a straight line basis for furniture and equipment and at 10% on a straight line basis for leasehold buildings.

The Charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charity.

The continuation of the Charity's activities is dependent on the receipt of sufficient items to be offered for sale and demand for the purchase of those items. The accounts have been prepared on a going concern basis on the assumption that such funding continues to be available.

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2022

	2022	
Income	£	£
2 Sales		
Donations	75.00	
Clothing		
Other sales	-	
Race income	3,276.00	
Subscriptions	120.00	
Events	43.00	
	<hr/>	<hr/>
Total Receipts		3,514.00
		<hr/>
Expenditure		
3 Running costs		
Race costs	2,734.41	
Professional fees	324.00	
Advertising	-	
Cost of Sales	200.00	
Events		
Subscriptions	124.00	
Admin Expenses	40.00	
Depreciation of Equipment	210.94	
Depreciation of Fixtures and Fittings	65.87	
Training costs	119.00	
	<hr/>	<hr/>
Total Payments		3,818.22
		<hr/>
Excess of Receipts over Payments	-	304.22
		<hr/>
Surplus / (Deficit) for the year	-	304.22
		<hr/>
Balances at 1 January		
		<hr/>
Balances at 31 December	-	304.22
		<hr/> <hr/>

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2022

5. FIXED ASSETS

(a) Tangible

Trademark registration	170.00	170.00
Equipment	2,000.00	
Depreciation Brought Forward	- 1,156.25	
Depreciation charge for year	- 210.94	
Fixtures and Fittings	624.50	
Depreciation Brought Forward	- 361.04	
Depreciation charge for year	- 65.87	
		830.40
Value as at 31st December		1,000.40

2022

£

6 STOCK

Race clothing stock

603.54

603.54

7 DEBTORS (UNRESTRICTED FUNDS)

Bank Current Account

£

6,935.55

6,935.55

8 LIABILITIES

The following payments were made by credit card on behalf of the charity:

Bamforth Loan

2,900.00

Accountancy Accrual

324.00

3,224.00

THE RACING CHANCE FOUNDATION

England & Wales - Charity number 1156835

Accounts

The Racing Chance Foundation

Trustee's Annual Report for the period 1 January 2021 to 31 December 2021

Trustee Details

Lorna Side – Chair of Trustees

Heather Bamforth – Charity Treasurer

Colin Batchelor (resigned with effect from 31 December 2021)

Leonard Woffindin

Description of the Charity

The Racing Chance Foundation is a Charitable Incorporated Organisation which is governed by a constitution and trustees are appointed by members.

Charitable Objects

The charity aims to provide competitive cycle sport opportunities for women, from the provision of training and racing opportunities in England and Wales

Summary of Main Activities Undertaken for the Public Benefit During the Year

Coaching

The Covid-19 pandemic continued to have an impact on our ability to carry out activities during the course of 2021, and, when the restrictions allowed, we were able to provide road rides from Greater Manchester, albeit in smaller groups and without the benefit of a supporting vehicle.

Following the removal of restrictions, we continued to offer group rides to the wider public, at various levels, over the course of the year.

Advice

The charity continues to act as a vehicle for leadership within women's cycling, which includes the provision of advice to British Cycling with regards to its strategic direction for women's cycle sport in the UK.

Additional Details of Objectives and Activities

In addition to the details mentioned above, the charity also continues to operate as a cycling club, which is affiliated to British Cycling and Cycling Time Trials. This included promoting a cycle race in August 2021, from which a surplus was generated, with the intention of utilising that surplus to support a standalone women's cycle race in 2022.

We continue to receive support from our media partner, CyclingShorts.cc, who provides our website hosting and server on a voluntary basis, for which we are extremely grateful.

We did not have sufficient funds to provide grants to individuals during this period.

Summary of Main Achievements

We continued to provide assistance and guidance to British Cycling in relation to the women’s competitive sport, with continued representation on the Road and Track Commissions, therefore ensuring that the women’s sport has a voice at a national level for both of these disciplines.

In addition, we provided assistance to the British Cycling North West Region’s Regional Academy for North West riders by providing a support car for the women’s Junior Tour of Yorkshire for the North West team.

We also supported several women’s races in the North of England, through the provision of neutral service and officials.

Policy on Reserves

The turnover for the period was insufficient to warrant a substantial policy on reserves, with minimal spending during the year, mainly due to the restrictions imposed on activity as a consequence of the Covid-19 pandemic.

Further Financial Review Details

Principal Sources of Funding


The main source of funding was from individual donations and cash generated through race entries and the subsequent profit from that event.

Key Objectives and Expenditure

Expenditure during 2021 has been limited to the provision of the promotion of one cycle event, for which expenditure was managed in order to generate a profit for the organisation.

The trustees declare that they have approved the Trustees’ Report above.

Signed on behalf of the Charity’s Trustees

Signature(s) 

Full name(s) Lorna Side

Position: Chair of Trustees

Date 23 August 2022



Heather Bamforth

Charity Treasurer



Financial Statements

as at

31 December 2021

Racing Chance Foundation

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Page 8	Fixed Assets Debtors & Creditors

Independent Examiner's Report

to

Racing Chance Foundation

I report on the financial statements of the Charity for the year ended 31 December 2021, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As trustees of the Charity you are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act,
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act;
- and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Paul Wareham
PS Accountants
10 Market Place
Heywood
Lancashire
OL10 4NL

15 August 2022

Racing Chance Foundation

Statement of financial activities for the Year Ending 31 December 2021

		2021
	Note	£
INCOMING FROM	2	
Donations		170
Other trading activities		<u>2,825</u>
TOTAL INCOMING RESOURCES		2,995
EXPENDITURE ON	3(a)	
Raising funds		-
Charitable activities		2,575
Other expenditure		<u>-</u>
TOTAL RESOURCES EXPENDED		2,575
NET MOVEMENT IN FUNDS		420
BALANCES B/FWD 1 JANUARY		<u>5,200</u>
BALANCES C/FWD 31 DECEMBER		<u><u>5,620</u></u>

The note on pages 6 to 8 form part of these accounts.


Racing Chance Foundation

Balance Sheet at 31 December 2021

	Notes	2021	
		£	£
FIXED ASSETS			
Intangible - Trademark registrtion	5(a)	170	
Net value			170
Tangible - Equipment	5(a)	844	
Net value			844
Tangible - Fixtures and Fittings		263	
Net value			263
			1,277
CURRENT ASSETS			
Clothing stock	6		804
Debtors	7		0
Cash at bank and in hand			6,763
			7,567
LIABILITIES			
Creditors - amounts falling due in one year	8		3,224
			3,224
NET CURRENT ASSETS / (LIABILITIES)			4,343
TOTAL NET ASSETS			5,620
Charity Funds			
Unrestricted			5,620
			5,620

Approved by the Trustees on

2021 and signed on its behalf by:


 _____ Lorna Side
 Trustee



 Trustee

The notes on pages 6 to 8 form part of these accounts

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the 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.

Income is received by way of donated items are offered for sale and the proceeds are included in full in the Statement of Financial Activities when received.

Revenue grants are shown in the Statement of Financial Activities in the year in which they are receivable. Grants received by the Charity specifically for a future period are deferred.

If restricted funds are received, they are used for the specified purposes laid down by the donor. Expenditure which meets these criteria is allocated to the relevant fund together with a fair allocation of management and support costs, where appropriate.

Unrestricted funds are the proceeds of items of sale, donations and other income received or generated for charitable purposes.

Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.

Depreciation is provided upon all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, which is set at 50% on a straight line basis for furniture and equipment and at 10% on a straight line basis for leasehold buildings.

The Charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charity.

The continuation of the Charity's activities is dependent on the receipt of sufficient items to be offered for sale and demand for the purchase of those items. The accounts have been prepared on a going concern basis on the assumption that such funding continues to be available.

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2021

	2021	
Income	£	£
2 Sales		
Donations	170	
Clothing sales	0	
Other sales	0	
Race income	2,675	
Subscriptions	150	
Events	0	
	<hr/>	<hr/>
Total Receipts		2,995
		<hr/>
Expenditure		
3 Running costs		
Race costs	1,641	
Professional fees	324	
Advertising	0	
Cost of Sales	142	
Events	0	
Subscriptions	99	
Admin Expenses	0	
Depreciation of Equipment	281	
Depreciation of Fixtures and Fittings	88	
	<hr/>	<hr/>
Total Payments		2,575
		<hr/>
Excess of Receipts over Payments		420
		<hr/>
Surplus / (Deficit) for the year		420
		<hr/>
Balances at 1 January		
		<hr/>
Balances at 31 December		420
		<hr/> <hr/>

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2021

5. FIXED ASSETS

(a) Tangible

Trademark registration	170	170
Equipment	2,000	
Depreciation Brought Forward	- 875	
Depreciation charge for year	- 281	
Fixtures and Fittings	625	
Depreciation Brought Forward	- 273	
Depreciation charge for year	- 88	1,107
Value as at 31st December		1,277

2021

£

6 STOCK

Race clothing stock

804

804

7 DEBTORS (UNRESTRICTED FUNDS)

Bank Current Account

£

6,763

6,763

8 LIABILITIES

The following payments were made by credit card on behalf of the charity:

Bamforth Loan

2,900

Accountancy Accrual

324

3,224

THE RACING CHANCE FOUNDATION

England & Wales - Charity number 1156835

Accounts

The Racing Chance Foundation

Trustee's Annual Report for the period 1 January 2020 to 31 December 2020

Trustee Details

Lorna Side – Chair of Trustees

Heather Bamforth – Charity Treasurer

Colin Batchelor

Leonard Woffindin

Description of the Charity

The Racing Chance Foundation is a Charitable Incorporated Organisation which is governed by a constitution and trustees are appointed by members.

Charitable Objects

The charity aims to provide competitive cycle sport opportunities for women, from the provision of training and racing opportunities in England and Wales

Summary of Main Activities Undertaken for the Public Benefit During the Year

Coaching

The Covid-19 pandemic had a big impact on our ability to carry out activities during the course of 2021.

However, when the restrictions allowed, we were able to provide road rides from Greater Manchester, albeit in smaller groups and without the benefit of a supporting vehicle.

Prior to the initial lockdown, we again worked with British Cycling's North West Region to help deliver women's only sessions, which took place in the first two months of 2020.

We also decided to train a number of volunteers during the course of 2020, with two volunteers and one trustee becoming qualified Ride Leaders with British Cycling.

Advice

The charity continues to act as a vehicle for leadership within women's cycling and provided an update at various points during the period with regards to racing opportunities across the UK. This includes providing advice to British Cycling with regards to its strategic direction for women's cycle sport in the UK.

Additional Details of Objectives and Activities

In addition to the details mentioned above, the charity also continues to operate as a cycling club, which is affiliated to British Cycling and Cycling Time Trials. Whilst no events were promoted in 2020 due to the Covid-19 pandemic, we were still able to engage with members through virtual meetings and training opportunities.

We continue to receive support from our media partner, CyclingShorts.cc, who provides our website hosting and server on a voluntary basis, for which we are extremely grateful.

We do not have sufficient funds to provide grants to individuals, however we anticipate that we will continue to provide financial assistance to other race organisers in the North West who are promoting women's events, which usually manifests itself in the form of sponsorship and the provision of cash prizes, once restrictions allow a resumption of cycle racing.

Summary of Main Achievements

We continued to provide assistance and guidance to British Cycling in relation to the women's competitive sport, with continued representation on the Road and Track Commissions, therefore ensuring that the women's sport has a voice at a national level for both of these disciplines.

In addition, we worked with the British Cycling North West Region and British Cycling to introduce a new Regional Academy for North West riders. This will hopefully prove to be an addition to the existing talent pathway at British Cycling.

Policy on Reserves

The turnover for the period was insufficient to warrant a substantial policy on reserves, with minimal spending during the year, mainly due to the restrictions imposed on activity as a consequence of the Covid-19 pandemic.

Further Financial Review Details

Principal Sources of Funding


The main source of funding was from individual donations and cash generated from the sale of items through online platforms.

Key Objectives and Expenditure

Expenditure during 2020 has been limited due to the lack of activities.

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees

Signature(s) 

Full name(s) Lorna Side

Position: Chair of Trustees

Date 28 April 2021



Heather Bamforth

Charity Treasurer



Financial Statements

as at

31 December 2020

Racing Chance Foundation

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Independent Examiner's Report
to
Racing Chance Foundation

I report on the financial statements of the Charity for the year ended 31 December 2020, which are set out in the accompanying pages.

Respective responsibilities of trustees and examiner

As trustees of the Charity you are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act,
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act;
 - and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act;
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Paul Wareham
PS Accountants
10 Market Place
Heywood
Lancashire
OL10 4NL

16 February 2021

Racing Chance Foundation

Statement of financial activities for the Year Ending 31 December 2020

		2020
	Note	£
INCOMING FROM	2	
Donations		434
Other trading activities		<u>1,126</u>
TOTAL INCOMING RESOURCES		1,560
EXPENDITURE ON	3(a)	
Raising funds		-
Charitable activities		2,737
Other expenditure		<u>-</u>
TOTAL RESOURCES EXPENDED		2,737
NET MOVEMENT IN FUNDS		- 1,177
BALANCES B/FWD 1 JANUARY		<u>6,377</u>
BALANCES C/FWD 31 DECEMBER		<u><u>5,200</u></u>


The note on pages 6 to 8 form part of these accounts.

Racing Chance Foundation

Balance Sheet at 31 December 2020

	Notes	2020	
		£	£
FIXED ASSETS			
Intangible - Trademark registrtion	5(a)	170	
Net value			170
Tangible - Equipment	5(a)	352	
Net value			352
Tangible - Fixtures and Fittings		1125	
Net value			1,125
			1,647
CURRENT ASSETS			
Clothing stock	6		945
Debtors	7		0
Cash at bank and in hand			5,832
			6,778
LIABILITIES			
Creditors - amounts falling due in one year	8		3,224
			3,224
NET CURRENT ASSETS / (LIABILITIES)			3,554
TOTAL NET ASSETS			5,200
Charity Funds			
Unrestricted			5,200
			5,200

Approved by the Trustees on 28 April 2021 ~~x2020~~ and signed on its behalf by:



 Trustee



 Trustee

The notes on pages 6 to 8 form part of these accounts

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the 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.

Income is received by way of donated items are offered for sale and the proceeds are included in full in the Statement of Financial Activities when received.

Revenue grants are shown in the Statement of Financial Activities in the year in which they are receivable. Grants received by the Charity specifically for a future period are deferred.

If restricted funds are received, they are used for the specified purposes laid down by the donor. Expenditure which meets these criteria is allocated to the relevant fund together with a fair allocation of management and support costs, where appropriate.

Unrestricted funds are the proceeds of items of sale, donations and other income received or generated for charitable purposes.

Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.

Depreciation is provided upon all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, which is set at 50% on a straight line basis for furniture and equipment and at 10% on a straight line basis for leasehold buildings.

The Charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charity.

The continuation of the Charity's activities is dependent on the receipt of sufficient items to be offered for sale and demand for the purchase of those items. The accounts have been prepared on a going concern basis on the assumption that such funding continues to be available.

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2020

	2020	
Income	£	£
2 Sales		
Donations	434	
Clothing sales	0	
Other sales	340	
Race income	0	
Subscriptions	124	
Events	662	
Total Receipts		1,560
Expenditure		
3 Running costs		
Race costs	766	
Professional fees	180	
Advertising	0	
Cost of Sales	741	
Events	0	
Subscriptions	493	
Admin Expenses	65	
Depreciation of Equipment	375	
Depreciation of Fixtures and Fittings	117	
Total Payments		2,737
Excess of Receipts over Payments	-	1,177
Surplus / (Deficit) for the year	-	1,177
Balances at 1 January		
Balances at 31 December	-	1,177

Racing Chance Foundation

Notes to the financial statements for the Year Ended 31 December 2020

5. FIXED ASSETS

(a) Tangible

Trademark registration	170	170
Equipment	625	
Depreciation Brought Forward	- 156	
Depreciation charge for year	- 117	
Fixtures and Fittings	2,000	
Depreciation Brought Forward	- 500	
Depreciation charge for year	- 375	
		1,477
Value as at 31st December		1,647

2020
£

6 STOCK

Race clothing stock

945

945

7 DEBTORS (UNRESTRICTED FUNDS)

Bank Current Account

£

5,832

5,832

8 LIABILITIES

The following payments were made by credit card on behalf of the charity:

Bamforth Loan 2,900

Accountancy Accrual 324

3,224

The Bamforth Loan relates to the purchase of branded water bottles for resale by the charity. The loan is not subject to interest but is repayable upon demand.