



The Bikeability Trust

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021



THE BIKEABILITY TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Mr S Garidis Mr Z Schuller (resigned 7 April 2020) Dr A M Hill, Chair Ms S Hurt (resigned 7 April 2020) Mr M Porter QC (resigned 30 June 2020) Professor J Wann Mr G Wheeler Mr A Millbourne Mr R M Payn Mr J T Jackson (appointed 20 October 2020) Mr I Hussain (appointed 20 October 2020)
Charity registered number	1171111
Principal office	Salisbury House Station Road Cambridge CB1 2LA
Senior management team	Isobel Stoddart, Director of Promotion and Communications (to 25 April 2021) Caroline Dawson, Director of Promotion and Communications (from 26 April 2021) Donna Harrington, Director of Finance and Compliance (to 16 July 2021) Sue Brown, Director of Finance and Compliance (from 19 July 2021) Michael Frearson, Director of Development and Operations (to 7 August 2020) Benjamin Smith, Director of Development (from 10 August 2020)
Chief executive officer	Paul Robison (to 30 June 2020) Emily Cherry (from 1 July 2020)
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CIO, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Bankers

The Co-operative Bank
1 Balloon Street
Manchester
M60 4EP

Metro Bank
One Southampton Row
London
WC1B 5HA

Barclays Bank
PO Box 885
Mortlock House
Station Road
Histon
Cambridge
CB24 9DE

Solicitors

Taylor Vinters
Merlin Place
Milton Road
Cambridge
CB4 0DP

THE BIKEABILITY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present this annual report together with the audited financial statements of the CIO for the period 1 April 2020 to 31 March 2021.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019, effective 1 January 2019).

The Trustees confirm that they have had regard to the Charity Commission's public benefit guidance and believe that the Trust complies with guidance.

OBJECTIVES & ACTIVITIES

Mission:

The Bikeability Trust is a Charitable Incorporated Organisation whose object is to advance the education of the public in general (and particularly amongst children) on the subject of cycling.

Vision

The Bikeability Trust's Vision is to ensure everyone has the confidence to cycle and enjoy this skill for life.

The Trust aims to make Bikeability the leading programme for cycle training by ensuring:

- **Child focussed:** We deliver cycle training to both children and adults, but the majority of delivery is helping children learn the life skill of cycling
- **Quality:** Our Instructors deliver high-quality, consistent cycle training across England
- **Inclusivity:** We take action to reduce barriers to participation and ensure that anyone who wishes to access Bikeability cycle training is able to
- **Efficiency:** Our delivery programme offers value for money and is delivered in an economic and efficient way
- **Influence:** We share our evidence of the impact of cycle training across a variety of sectors (transport, education, environment, health, leisure, etc)
- **Collaboration:** We work with stakeholders, partners and commercial organisations to achieve our vision and ensure Bikeability is a household name



THE BIKEABILITY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Strategies for achieving objectives

At the Bikeability Trust, we are an ambitious force for change. We are creating a movement to ensure everyone can access cycling as a life skill. We provide the leading cycle training programme in England.

In 5 years, the Bikeability Trust will have helped more than 5 million children take up Bikeability cycle training. We will have also offered thousands more families and adults the chance to take up cycle training. We will achieve this through our 5 strategic goals. We will have:

1. Secured the funding to offer a Bikeability for All programme
2. Ensured high quality delivery of Bikeability for All
3. Secured partnerships that give more children the opportunity to take up Bikeability by removing barriers to cycling and learning this life skill
4. Encouraged more children and adults to cycle more confidently, more often
5. Demonstrated the impact of cycle training for improved road safety, improved urban mobility, education curriculum importance, individual health and wellbeing, cleaner air and the environment

Together, by 2025, we can help 5 million children cycle more confidently, more often.



THE BIKEABILITY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS & PERFORMANCE

Review of activities to-date

This is the fourth Annual Report of the Board of Trustees.

Background

Bikeability is a practical training programme that aims to develop children and families skills and confidence to cycle on roads, and ultimately encourage more people to cycle more safely, more often. It is funded by the Department for Transport and delivered through local authorities and School Games Organiser Host Schools. It has been in existence since 2007 and has delivered 3,686,582 Bikeability training sessions. This includes the 140,421 DfT funded training places delivered in 2020-21 financial year.

The Bikeability programme is split into three different levels so that there is a sense of progression in cycling ability. Typically Levels 1 and 2 are delivered to primary school children and Level 3 to secondary school children. In addition there are various other modules that help children to actually learn to cycle. In 2020-21 we piloted and rolled out a new Bikeability Family course that now trains children and parents together.

It is our belief that all children should have access to cycling and we at the Trust help to ensure the delivery of cycle training to typically over 400,000 children per year. The 2020-21 financial year with the challenge of COVID presented difficulties for accessing children in school due to widespread school closures. However, we worked with the Bikeability Industry through Government guidance to train as many children as possible.

Cycling has a number of wider benefits to society including the physical and mental well-being that comes with being physically active. Cycling also introduces children and their families to a sustainable mode of transport, and offers access to a vital life-skill.

The Bikeability Trust was established in 2017, to manage the Bikeability programme.

Achievements of the Bikeability Trust

The Board of Trustees sets out clear objectives for staff and monitors their performance against these objectives on a quarterly basis.

The Annual Review 2020 provides a summary of achievements of the Bikeability Industry led by the Bikeability Trust.

The main achievements in 2020/21 were:

Promotion and Communications

- Launched a new suite of resources – Tools for Schools – a wide selection of curriculum linked materials schools can use to excite and engage children, parents, carers and teachers about doing Bikeability
- Responded to the increase in family cycling during lockdown with a 'stop-gap' series of Essential Cycling Skills videos with hints and tips for parents about riding together as a family.
- Ran a competition with our partner, Frog Bikes, to encourage families to cycle more by sharing their #CycleMore cycling adventures on social media.
- Ran a series of 6 continuing professional development webinars, including one specifically about effective use of social media.
- Co-ordinated national and local press releases around Bikeability delivery statistics
- Issued range of materials, including a template letter for Head teachers encouraging them to continue to offer Bikeability
- Generated national media coverage and advertorials to promote stories evidencing what Bikeability achieves

THE BIKEABILITY TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- Provided comprehensive communications to the Bikeability industry throughout the year, to support them adapt to new training guidance under Covid, and continue to deliver
- Significantly expanded our social media communications and reach
- Worked collaboratively with our partners on promotional activities, including Sustrans on Bike to School Week, and Cycling UK on the Big Bike Revival.

Operations

- As COVID cancelled our programme of Quality Assurance Visits we worked to provide a new system of 'support and mentoring' for Training Providers to help provide expert support to develop their business
- Provided COVID grant claims process with auditable information to prevent fraudulent claims
- Developed and implemented the the Link Database, for more efficient grant administration (allocation, amendment, monitoring, payment), provider and instructor registration and renewal (rolled out in October 2020)
- Ensuring accurate and timely delivery of funds to local authorities and SGOs (Schools Games Organisers).
- Completed an operational review of systems and procedures used in the operations team
- Completed a review of all policies and procedures
- Focussed on stabilising the training providers coming out of COVID periods by offering Bikeability restart grants
- Provided letters for training providers to send to Headteachers to showcase Bikeability benefits and COVID secure measures
- Engaged with stakeholders to launch our new Vision and Strategy for 2025
- Provided mental health and wellbeing lunch and learn sessions for Bikeability Trust staff
- Developed a new Bikeability Trust corporate dashboard for Trustee Board and DfT reporting
- Offered £300,000 of Bikeability Trust Innovation Funding for SEND specialist projects to help us learn on new ways to ensure children with SEND can access training

Development

- Convened the Bikeability Effectiveness Advisory Group quarterly
- Convened the Recognised Delivery Centres group meeting quarterly
- Convened the Heads of Regional Networks group quarterly and attending local Regional Network groups.
- Convened the Community of Practice for Level 3 tutors
- Developing practical training and online learning resources for the Approved Driving Instructor cycle awareness pilot as part of the DfT's Cycling and Walking Investment Strategy cycle safety review (pilot between May and October 2021). Ongoing monitoring and promotion for this project.
- Developing and launching two new Bikeability plus modules; Adult and Family with 50 families completing the pilot and evaluation
- Supported Brunel University in a successful bid for Road Safety Trust funding to research the impact of immersive reality training on 9 – 11 year olds. Ongoing consultancy support to this project.
- Operating as consultants for an Erasmus Plus funded project, advising on cycle training materials for project partners in Eastern Europe.
- Bikeability for All concept work, stakeholder engagement and road-mapping carried out by David Shannon and Julia Youens.
- Risk Benefit Assessment guide and templates produced and feedback received
- Internal Quality Assurance comprehensive guidance written, to be launched in the new year.
- Provided a response for the Bikeability Trust to the DfT Highway Code consultation outlining the key issues and implications for Bikeability training. We have worked in collaboration with Cycling Scotland on changes to the Bikeability delivery guide.
- We reviewed the Recognised Prior Learning assessment route for Instructor training with 1st4Sport. The new course will launch in December 2021.
- Ongoing review of the continuing professional development package offered to instructors and training providers.
- Contribution of two chapters to a paper by the APPG for Fit and Healthy Childhood.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Areas requiring further focus

We have secured some partnerships with industry related organisations, but it is important for the Trust to secure additional income from other parties than Government. We also have secured our first Give as You Earn corporate partner with employee donations. The Trust will continue to attempt to redress this during the forthcoming year.

Plans for April 2021 – March 2022

The impact of COVID-19 on the Bikeability Trust and Bikeability programme has meant a huge reduction in numbers of children receiving Bikeability training with widespread school closures and delivery cancelled. The pandemic shifted all Bikeability Trust staff and operations to working from home and necessitated a programme of additional work and support to Bikeability Grant Recipients and Providers. Our focus was to ensure that we retained and supported Providers and Instructors through this difficult period. This has in turn had an impact on the Trust's ability to raise income through partnerships, sponsorship, fundraising and award sales into the next financial year.

This year has been a challenging one in which we have needed to help scale up an industry for greater delivery of the Bikeability programme whilst we also negotiated confirmation of the Bikeability Trust admin grant. This was finally agreed in February - the Department for Transport agreed to extend our admin grant for another year and it also announced increased funding available for training to a record £18million. Stabilising the programme delivery, reactivating Instructors and Providers will be a core focus for the Trust going forward.

In addition the trustees review key risks facing the Trust every quarter to ensure that appropriate action is being taken to mitigate them. The key risks facing the Trust include:

- The DfT declines to continue the Grant Agreement
- Failure to attract and recruit the right calibre of Board members who also reflect modern Britain
- Poor quality delivery of the training programme
- Failure to offer adequate support to the cycling industry in its attempt to scale up for the government's pledge of a offering cycle training to every child and adult

The trustees have agreed a set of key activities for the Trust for the coming year and believe that they will help, among other things, to help mitigate the key risks identified.

The key activities we have agreed for the Trust for 2021-22 are:

Communications:

- Continue to raise the profile of Bikeability and ensure that its benefits are better understood and appreciated
- Enhance and improve strategic stakeholders engagement, including joint campaigns, cross-promotion and/or specific project activity
- Complete a review of website and marketing materials

Operations

- Stabilise the Bikeability industry with a focus on efficiency, effectiveness and economy
- Enhance the level of central support offered to Bikeability providers to enable them to stabilise and scale up
- Develop the Bikeability Trust Innovation Fund

Development

- Strengthen Quality, Effectiveness and Impact
- Promote Bikeability as the leading National Standards Cycle Training programme

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- Recommend to DfT changes to improve effectiveness of Instructor training and award
- Design and deliver a minimum continuing professional development offer for Instructors and Training Providers through negotiated discounts to training for Bikeability Industry, webinars and face to face training.

Key financial performance indicators

Our financial results are carefully monitored by our Finance and Audit Committee on a quarterly basis. The key areas the committee focuses on are cash balances and profit from our trading activities. As the Trust has responsibility for the delivery of the Bikeability grant a key area of focus is the safeguarding of public money and ensuring value for money.

Factors relevant to achieve objectives

- Cost control, in particular the margins on our trading activities, salary costs and sub-contractor costs
- Close monitoring of any Bikeability Providers which fail to deliver their allocated grant-funded Bikeability places to the required standard

FINANCIAL REVIEW

Results for the period

The key sources of funds for the Trust are the sale of Award materials and income under a Grant Agreement with the DfT. The Trust has made a surplus of income over expenditure on unrestricted funds of £240,806. This is the result of careful monitoring of costs, a very small efficient team of staff who support the Trustees in their work and also the impact of COVID – all staff have been working from home and the normal travel commitments have been curtailed which has meant a large saving in overheads. The Trust currently has unrestricted reserves brought forward of £257,184. On the basis that the Trust requires unrestricted reserves of £265,000, as set out below, the Trustees have decided that a further £7,816 should be retained thereby allowing a transfer to the Innovation Fund of £312,284 after a transfer to the intangible asset fund of £56,298.

Within restricted funds £1.5million has been transferred from the National Cycle Training Programme to the Widening Participation Fund. This restricted funding will be allocated through a bidding process to projects that can demonstrate new ways to ensure equal access to cycle training from priority groups including minority ethnic groups, teenage girls and families living in deprivation.

Reserves policy

The Trustees have the objective of maintaining sufficient reserves to offset any liabilities that should be incurred in the event that the charity would need to be wound up; redundancy costs of staff, rental costs and other on-going liabilities such as VAT, pension contributions and supplier costs. The trustees believe that reserves of £265,000 will be sufficient to cover our current commitments and to meet all costs associated with a downturn in our activities and a potential winding up of the charity.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Grant making policy

The Trust is responsible for awarding grants to either Local Authorities or Schools Games Organisers so that they can engage Bikeability Providers to deliver training locally. The grant terms were set under our predecessor and we have rolled forward those terms; the grant recipients put in bids for funding which were then assessed

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

and awarded based on factors such as levels of demand and efficiency in delivery. We, at the Trust, monitor the levels of training delivered and ensure funds are only released when training has taken place.

Volunteers

Other than the Trustees the Trust does not use the services of any volunteers.

Management remuneration

Management remuneration is reviewed by our Finance and Audit Committee and ratified by the main Board. Management remuneration was originally set on the incorporation of the Charity and has since been subject to annual reviews which has resulted in small increases in line with RPI.

Fundraising

Although we do not actively fundraise from the public and we have not used any professional fundraisers in the year, the public can donate via our website and via Amazon Smile and we are registered with the Fundraising Regulator.

STRUCTURE, GOVERNANCE & MANAGEMENT

Constitution

The CIO was incorporated on 13 January 2017 and commenced operating on 1 April 2017. The Charity is governed by a constitution which sets out the powers and responsibilities of the Trustees in fulfilling the Charity's objectives.

Management

Trustees

The management of the CIO is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Trustees manage the affairs of the Trust and determine its general policy.

The Charity is administered by the Board of Trustees, which must have a minimum of three and a maximum of eleven members. The Board meets approximately quarterly. The Chief Executive Officer (CEO) is responsible to the Trustees for overseeing the Charity's operations.

A list of Trustees is provided on Page 2, and on our website: <https://bikeabilitytrust.org/who-we-are/>.

Trustees serve for a term of three years from the date of appointment. Trustees appointed when the Charity was registered (on 13th January 2017) had staggered terms. Steven Garidis for 3 years; and Zsolt Schuller for 4 years.

Each Trustee's term of office may be renewed for two further 3 years terms; subsequently the Trustee in question is required to resign but may apply for re-appointment after at least one year.

Trustee appointment, induction and training

The proposal to appoint a new Trustee is made at a Trustee meeting for consideration and approval by the existing Trustees. Recruitment is by advertisement followed by shortlisting and interview by the Chair, another Trustee and the CEO. Following appointment the successful candidate meets the Chair and CEO for an induction, to be briefed on legal obligations under charity law, on the Charity's constitution, business plan, operations and recent financial performance.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 CIO and of the incoming resources and application of resources of the CIO 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Dr A M Hill

Trustee

Date: 25 January 2022

THE BIKEABILITY TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST

Opinion

We have audited the financial statements of The Bikeability Trust (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable CIO's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable CIO or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we obtained an understanding of the legal and regulatory framework applicable to the Charity and how the Charity is complying with that framework;
- we obtained an understanding of the Charity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- we identified which laws and regulations were significant in the context of the Charity. The Laws and regulations we considered in this context were Charities Act 2011 and taxation legislation. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items;
- in addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid material penalty; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST (CONTINUED)

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable CIO's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable CIO's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable CIO and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Peters Elworthy & Moore

Peters Elworthy & Moore

Chartered Accountants
Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 26 January 2022

Peters Elworthy & Moore are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	139	-	139	-
Charitable activities	3	994,681	12,299,000	13,293,681	13,102,133
Other trading activities	4	-	-	-	182,500
Investments	5	18,376	-	18,376	62,651
Other income	6	458	-	458	-
TOTAL INCOME		1,013,654	12,299,000	13,312,654	13,347,284
EXPENDITURE ON:					
Raising funds	7	-	-	-	47,932
Charitable activities	8	772,848	6,529,778	7,302,626	13,621,422
TOTAL EXPENDITURE		772,848	6,529,778	7,302,626	13,669,354
NET MOVEMENT IN FUNDS		240,806	5,769,222	6,010,028	(322,070)
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,063,444	718,173	1,781,617	2,103,687
Net movement in funds		240,806	5,769,222	6,010,028	(322,070)
TOTAL FUNDS CARRIED FORWARD		1,304,250	6,487,395	7,791,645	1,781,617

The notes on pages 18 to 36 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Intangible assets	12	157,190	106,260
		<u>157,190</u>	<u>106,260</u>
CURRENT ASSETS			
Stocks	13	99,069	44,818
Debtors	14	533,083	57,936
Cash at bank and in hand		9,198,616	7,781,767
		<u>9,830,768</u>	<u>7,884,521</u>
Creditors: amounts falling due within one year	15	(2,196,313)	(6,209,164)
NET CURRENT ASSETS		<u>7,634,455</u>	<u>1,675,357</u>
TOTAL NET ASSETS		<u><u>7,791,645</u></u>	<u><u>1,781,617</u></u>
CHARITY FUNDS			
Restricted funds	16	6,487,395	718,173
Unrestricted funds	16	1,304,250	1,063,444
TOTAL FUNDS		<u><u>7,791,645</u></u>	<u><u>1,781,617</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr A M Hill
Trustee
Date: 25 January 2022

The notes on pages 18 to 36 form part of these financial statements.

THE BIKEABILITY TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by/(used in) operating activities	18	1,454,771	(392,976)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		18,376	62,651
Purchase of intangible assets		(56,298)	(106,260)
NET CASH USED IN INVESTING ACTIVITIES		(37,922)	(43,609)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		1,416,849	(436,585)
Cash and cash equivalents at the beginning of the year		7,781,767	8,218,352
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	19	9,198,616	7,781,767

The notes on pages 18 to 36 form part of these financial statements

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 STATUTORY INFORMATION

The Bikeability Trust is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The registered office address is Salisbury House, Station Road, Cambridge, CB1 2LA.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Bikeability Trust 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.

1.3 GOING CONCERN

The Trustees have prepared forecasts for 2022/23 and considered the trading period beyond this. In light of the global pandemic, the Trustees have stress-tested the forecasts, chiefly reflecting the different levels of income due to postponement of various activities the charity engage in.

Upon their review, the Trustees believe the charity will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt the going concern basis in preparing the financial statements.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (CONTINUED)**1.4 INCOME**

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the CIO has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the CIO of the item is probable and that economic benefit can be measured reliably.

Core award income is recognised when the sale to the scheme participator is made and goods have been dispatched from the warehouse.

Fundraising income is recognised when the CIO has entitlement to it, the receipt is probable and the amount can be reliably measured.

Consultancy income is recognised during the month the consultancy services were performed.

Registration fees are recognised in the period to which they relate.

Grant income is recognised when the CIO has entitlement to it, the receipt is probable and the amount can be reliably measured. Any unspent balances are carried forward in the relevant fund.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the CIO's operations, including support costs and costs relating to the governance of the CIO.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the CIO; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.7 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets costing £1,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following bases:

Assets under construction	-	not amortised until complete and in use
Database and website	-	10 years straight line

1.8 STOCKS

Stocks comprise award materials and are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 DEBTORS

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

1.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and other similar charges.

1.12 GOVERNMENT GRANTS

Restricted Government grants are credited to the Statement of Financial Activities on receipt, any unspent funds at the year end are carried forward within restricted funds.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (CONTINUED)

1.13 PENSIONS

The CIO contributes to personal pension plans for a number of employees and the pension charge represents the amounts payable by the CIO to the fund in respect of the Period.

1.14 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the CIO for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	139	139	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Award schemes - core awards	79,681	-	79,681	251,089
National Cycle Training Programme	840,000	12,299,000	13,139,000	12,756,000
Other grants	75,000	-	75,000	52,545
Consultancy and other income	-	-	-	42,499
	994,681	12,299,000	13,293,681	13,102,133
TOTAL 2020	1,060,588	12,041,545	13,102,133	

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. INCOME FROM CHARITABLE ACTIVITIES (CONTINUED)

Government grants totalling £13,214,000 (2020 - £12,808,545) were received from the Department for Transport; £13,139,000 (2020 - £12,756,000) to deliver the national cycle training programme, £75,000 (2020 - £NIL) for the secondment of Paul Robison to the DfT, £NIL (2020 - £52,545) to deliver the ADI training programme.

4. FUNDRAISING INCOME

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sponsorship income	-	-	182,500
	<u> </u>	<u> </u>	
TOTAL 2020	<u>182,500</u>	<u>182,500</u>	

5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	18,376	18,376	62,651
	<u> </u>	<u> </u>	
TOTAL 2020	<u>62,651</u>	<u>62,651</u>	

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other income	458	458	-
	<u> </u>	<u> </u>	

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. COSTS OF RAISING FUNDS

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising trading costs	-	-	5,269
Corporation tax	-	-	31,565
Fundraising staff costs	-	-	11,098
	<u>-</u>	<u>-</u>	<u>47,932</u>
	<u>47,932</u>	<u>47,932</u>	
TOTAL 2020	<u>47,932</u>	<u>47,932</u>	

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Award scheme	23,587	-	29,397	52,984	201,990
Core services	99,341	-	206,901	306,242	408,898
National Cycle Training Programme	114,434	6,589,621	207,549	6,911,604	12,940,163
Other projects	31,796	-	-	31,796	70,371
	<u>269,158</u>	<u>6,589,621</u>	<u>443,847</u>	<u>7,302,626</u>	<u>13,621,422</u>
TOTAL 2020	<u>390,693</u>	<u>12,831,997</u>	<u>398,732</u>	<u>13,621,422</u>	

In 2020 £12,831,997 of expenditure from charitable activities was attributable to restricted funds and £789,425 was attributable to unrestricted funds.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Award scheme 2021 £	Core services 2021 £	National Cycle Training Programme 2021 £	Other projects 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	-	77,984	83,891	7,714	169,589	91,219
Other costs	23,587	21,357	30,543	24,082	99,569	299,474
	<u>23,587</u>	<u>99,341</u>	<u>114,434</u>	<u>31,796</u>	<u>269,158</u>	<u>390,693</u>
TOTAL 2020	<u><u>157,943</u></u>	<u><u>147,666</u></u>	<u><u>14,713</u></u>	<u><u>70,371</u></u>	<u><u>390,693</u></u>	

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Award scheme 2021 £	Core services 2021 £	National Cycle Training Programme 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	13,715	134,012	138,012	285,739	189,160
Depreciation	-	5,368	-	5,368	-
Promotion and comms	2,085	20,370	20,979	43,434	83,411
Professional fees	613	5,995	6,173	12,781	5,827
Audit and accounts	1,430	13,967	14,385	29,782	28,540
Rent	14	135	139	288	15,705
Insurance	212	2,071	2,132	4,415	2,546
Travel and subsistence	26	256	262	544	16,814
Training	127	1,228	1,264	2,619	450
Subscriptions	53	515	531	1,099	2,151
Office costs	617	6,029	6,210	12,856	3,708
IT costs	1,363	13,250	13,646	28,259	21,871
Bank charges	483	1,622	1,670	3,775	8,091
Memberships	11	202	209	422	66
Trustee expenses	1	11	11	23	1,789
Sundry office costs	25	182	187	394	142
Warehousing	8,449	-	-	8,449	18,281
Advertising	173	1,688	1,739	3,600	180
	<u>29,397</u>	<u>206,901</u>	<u>207,549</u>	<u>443,847</u>	<u>398,732</u>
TOTAL 2020	<u><u>44,047</u></u>	<u><u>261,232</u></u>	<u><u>93,453</u></u>	<u><u>398,732</u></u>	

Governance costs included above totalled £29,805 (2020 - £30,329), being audit and accounts costs of £29,782 (2020 - £28,540), professional fees of £Nil (2020 - £Nil), and trustee expenses of £23 (2020 - £1,789).

Support costs are allocated on the basis of staff time spent on each activity.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants, DfT costs	6,589,621	6,589,621	12,831,997
	<hr/>	<hr/>	<hr/>
Total 2019	12,831,997	12,831,997	
	<hr/>	<hr/>	

A total of £5,186,850 (103 grants) were made to Local Authorities for the organisation and provision of Bikeability Training which ranged from £40 to £244,878. Grants paid in excess of £100,000 are summarised below, alongside their relevant comparatives. A total of £1,186,294 (62 grants) were made to School Games Organisers for the organisation and provision of Bikeability Training in their area ranged from £600 to £107,258. Grants paid in excess of £100,000 are summarised below, alongside their relevant comparatives. 6 Restart grants totalling £124,838 were made and ranged from £8,383 to £30,000. 15 Innovation grants totalling £91,639 were made and ranged from £2,510 to £14,700.

Grants made to institutions

	2021 £	2020 £
Local Authorities		
Lancashire County Council	244,878	448,997
Leeds City Council	153,995	413,346
Staffordshire County Council	213,633	382,975
Merseytravel	112,300	374,456
Hampshire County Council	184,894	332,120
Devon County Council	161,210	313,960
Birmingham (The Active Wellbeing Society)	117,718	284,561
Cambridgeshire County Council	133,332	270,315
Surrey County Council	173,836	268,310
Essex County Council	192,711	266,930
Lincolnshire County Council	-	203,180
Cumbria County Council	-	196,210
Manchester City Council	-	178,360
Cheshire East Council	-	178,019
Gloucestershire County Council	143,536	175,068
Nottinghamshire County Council	128,658	167,319
Bradford MDC	-	156,900
	<hr/>	<hr/>
	1,960,701	4,611,026
	<hr/>	<hr/>

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Local Authorities (continued)

subtotal c/f	1,960,701	4,611,026
Kent County Council	-	150,000
Northamptonshire County Council	-	145,375
Stoke-on-Trent City Council	-	144,134
Bristol City Council	-	142,351
Worcestershire County Council	-	131,155
Bolton Council	-	126,181
Suffolk County Council	-	125,120
North Yorkshire County Council	-	124,240
Hertfordshire County Council	-	123,960
Solihull MBC	-	122,870
East Sussex County Council	107,122	118,924
Oxfordshire County Council	-	118,695
Wakefield MDC	-	116,380
Warrington Borough Council	-	116,338
South Gloucestershire Council	-	114,137
Sheffield City Council	-	107,480
Oldham MBC	-	106,550
Wiltshire Council	-	105,840
Leicester City Council	-	100,355
90 (2020: 72) Grants under £100,000	3,119,027	3,873,118
	5,186,850	10,824,229

School Games Organisers

Sir John Hunt CSC	107,258	163,800
61 (2020:61) Grants under £100,000	1,079,036	1,843,968
	1,186,294	2,007,768

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the CIO's auditor for the audit of the CIO's annual accounts	9,400	8,500
Fees payable to the CIO's auditor in respect of:		
Taxation compliance services	950	925
All non-audit services not included above	19,432	19,115
	<u><u> </u></u>	<u><u> </u></u>

11. STAFF COSTS, INCLUDING COSTS OF KEY MANAGEMENT PERSONNEL AND TRUSTEE EXPENSES

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	396,372	253,931
Social security costs	34,255	20,729
Other pension costs	24,701	16,817
	<u><u>455,328</u></u>	<u><u>291,477</u></u>

The average number of persons employed by the CIO during the year was as follows:

	2021	2020
	No.	No.
Direct charitable and management	12	8
	<u><u> </u></u>	<u><u> </u></u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Trustees, the Chief Executive, Director of Development and Operations, Director of Finance and Compliance and Director of Promotion and Communications. No Trustee received any remuneration or benefits in kind from the charity. The total employment benefits including employer pension and national insurance contributions of key management personnel were £181,531 (2020: £162,448).

During the period, 1 Trustee (2020 - 5) received reimbursement of travel expenses totalling £23 (2020: £2,370).

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. INTANGIBLE ASSETS

	Assets under construction £
COST	
At 1 April 2020	106,260
Additions	56,298
At 31 March 2021	162,558
AMORTISATION	
Charge for the year	5,368
At 31 March 2021	5,368
NET BOOK VALUE	
At 31 March 2021	157,190
At 31 March 2020	106,260

Intangibles under construction consist of database and website development costs.

13. STOCKS

	2021 £	2020 £
Award material	99,069	44,818

14. DEBTORS

	2021 £	2020 £
Trade debtors	-	12,816
Amounts owed by group undertakings	41,046	41,038
Prepayments and accrued income	492,037	4,082
	533,083	57,936

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank overdrafts	-	25
Trade creditors	24,884	73,517
Corporation tax	-	72,814
Other taxation and social security	17,808	15,908
Other creditors	2,417	758
Accruals	46,393	54,891
Grants payable	2,104,811	5,991,251
	<u>2,196,313</u>	<u>6,209,164</u>

The CIO contributes to employees personal pension plans. The pension cost charge represents contributions payable by the CIO to the personal pension plans and amounted to £24,701 (2020: £16,817). Contributions totalling £2,417 (2020: £758) were payable to the funds at the balance sheet date and are included in other creditors.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2021 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Innovation fund	700,000	-	(130,224)	312,284	882,060
Intangible fixed assets fund	106,260	-	(5,368)	56,298	157,190
	<u>806,260</u>	<u>-</u>	<u>(135,592)</u>	<u>368,582</u>	<u>1,039,250</u>
GENERAL FUNDS					
General funds	257,184	1,013,654	(637,256)	(368,582)	265,000
TOTAL UNRESTRICTED FUNDS	<u>1,063,444</u>	<u>1,013,654</u>	<u>(772,848)</u>	<u>-</u>	<u>1,304,250</u>
RESTRICTED FUNDS					
National Cycle Training Programme	635,999	12,299,000	(6,497,982)	(1,500,000)	4,937,017
Widening Participation Fund	-	-	-	1,500,000	1,500,000
Other projects	82,174	-	(31,796)	-	50,378
	<u>718,173</u>	<u>12,299,000</u>	<u>(6,529,778)</u>	<u>-</u>	<u>6,487,395</u>
Total of funds	<u><u>1,781,617</u></u>	<u><u>13,312,654</u></u>	<u><u>(7,302,626)</u></u>	<u><u>-</u></u>	<u><u>7,791,645</u></u>

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. STATEMENT OF FUNDS (CONTINUED)

Designated Funds

The innovation fund is set aside for the innovation and development of Bikeability projects.

The intangible fixed assets fund represents the net book value of intangible fixed assets held by the CIO as shown in note 12.

Restricted Funds

National Cycle Training Programme relates to a grant from the Department for Transport payable to Local Authorities and SGOs to deliver the programme.

Widening Participation Fund relates to an underspend of DfT monies which were agreed to be allocated to a new project to identify children and groups less likely to access Bikeability Training due to various additional barriers, finding ways to inspire and enable them to cycle more through a range of pilot projects.

Other projects relates to smaller projects outside of the National Cycle Training Programme.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2020 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Innovation fund	489,691	-	-	210,309	700,000
Intangible fixed assets fund	-	-	-	106,260	106,260
	<u>489,691</u>	<u>-</u>	<u>-</u>	<u>316,569</u>	<u>806,260</u>
GENERAL FUNDS					
General funds	<u>185,000</u>	<u>1,305,739</u>	<u>(766,986)</u>	<u>(466,569)</u>	<u>257,184</u>
TOTAL UNRESTRICTED FUNDS	<u>674,691</u>	<u>1,305,739</u>	<u>(766,986)</u>	<u>(150,000)</u>	<u>1,063,444</u>
RESTRICTED FUNDS					
National Cycle Training Programme	1,328,996	11,989,000	(12,831,997)	150,000	635,999
Other projects	100,000	52,545	(70,371)	-	82,174
	<u>1,428,996</u>	<u>12,041,545</u>	<u>(12,902,368)</u>	<u>150,000</u>	<u>718,173</u>
TOTAL OF FUNDS	<u><u>2,103,687</u></u>	<u><u>13,347,284</u></u>	<u><u>(13,669,354)</u></u>	<u><u>-</u></u>	<u><u>1,781,617</u></u>

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Intangible fixed assets	157,190	-	157,190
Current assets	1,238,562	8,592,206	9,830,768
Creditors due within one year	(91,502)	(2,104,811)	(2,196,313)
TOTAL	<u>1,304,250</u>	<u>6,487,395</u>	<u>7,791,645</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Intangible fixed assets	106,260	-	106,260
Current assets	1,175,097	6,709,424	7,884,521
Creditors due within one year	(217,913)	(5,991,251)	(6,209,164)
TOTAL	<u>1,063,444</u>	<u>718,173</u>	<u>1,781,617</u>

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	6,010,028	(322,070)
ADJUSTMENTS FOR:		
Depreciation charges	5,368	-
Interest from investments	(18,376)	(62,651)
(Increase)/decrease in stocks	(54,251)	9,416
(Increase)/decrease in debtors	(475,147)	119,737
(Decrease)/increase in creditors	(4,012,851)	(137,408)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	1,454,771	(392,976)

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	9,198,616	7,781,767
TOTAL CASH AND CASH EQUIVALENTS	9,198,616	7,781,767

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	7,781,767	1,416,849	9,198,616
Bank overdrafts repayable on demand	(25)	25	-
	7,781,742	1,416,874	9,198,616

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

21. RELATED PARTY TRANSACTIONS

During the year Paul Robison, CEO, paid garage rental on behalf of the CIO, he was reimbursed £1,490 in relation to this (2020 - £530).

During the prior year the CIO paid £40 (2019 - £Nil) to Sarah Chivers, the daughter of a Trustee, for preparing the CEO recruitment pack. No equivalent transactions have taken place this year.

During the year, the CIO sold a computer to Paul Robison, previous CEO, at a cost of £458.

22. PRINCIPAL SUBSIDIARIES

Subsidiary name	Bikeability Trading Limited
Company registration number	11794254
Basis of control	Share ownership
Equity shareholding %	100%
Total assets as at 31 March 2021	£ 40,746
Total liabilities as at 31 March 2021	£ (41,046)
Total equity as at 31 March 2021	£ (300)
Turnover for the year ended 31 March 2021	£ -
Expenditure for the year ended 31 March 2021	£ (400)
Result for the year ended 31 March 2021	£ (400)

The subsidiary was established on 29 January 2019 and has not yet commenced to trade.