



CHARITY COMMISSION
FOR ENGLAND AND WALES



Bike the UK for MS

Annual Report and Financial Statements

For the Period

From 01/10/2021 to 30/09/2022

Registered Charity Number: 1172717

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CHARITY INFORMATION

Trustees

Mr Donald Fraser	Chairman, appointed 24 April 2017
Mr Peter Whateley	
Mr Robert Morris	
Mrs Nicolla Tanguy	

Registered Office

Copperfields,
Seale Lane,
Puttenham,
Surrey,
GU3 1AX

Charity Registration

1172717

Bankers

Lloyds Bank
75 Castle St
Farnham
GU9 7LT

TRUSTEE'S ANNUAL REPORT

The Trustees present their annual report and financial statement for the period from 1 October 2021 to 30 September 2022 giving the results of Bike the UK for MS.

OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance.

Bike the UK for MS has three main objectives: raising awareness and promoting Multiple Sclerosis, providing relief and assistance to those living with the disease and their families and to advance knowledge and research about the disease to one day 'Stop MS'.

REVIEW OF ACTIVITIES

The primary focus for the period of 2021-22 has been a continued recovery from the Covid pandemic whilst ensuring a level of support to the MS community during difficult times. Recovery involves the charity meeting its daily funding requirements and finding new income streams to reach its surplus aims. The main strategy for fundraising has focused on organising multi day cycling challenges across the UK. Alongside these events, there were virtual challenges and external fundraisers to support reaching the income targets.

Bike the UK for MS works closely with the MS Society, making grants to their local groups across the country. The groups, chosen by the Bike the UK for MS Trustees, put their grants towards supporting members and their families through the likes of exercise classes to relieve symptoms and home modifications to maintain independence.

Grants are made to the MS Society towards specific research projects chosen by the Trustees.

Bike the UK for MS organise events with MS groups to encourage mobility and promote activity by encompassing cycling into their lives. The use of adapted bikes for all abilities on safe closed circuits has proved enjoyable for the groups and is something the charity will continue to develop.

FINANCIAL REVIEW

Financial Position

Total income for the period of October 2021 to September 2022 was £112.1k. This was largely thanks to fundraising completed by our volunteer cyclists totalling £81k, the associated Gift Aid of £9.6k and £17.9k in grants from Bike the US for MS.

Grants paid out through the period to the MS Society, to support local MS groups and fund research projects, totalled £18k. An individual grant of £2k was also made to help fund a new wheelchair for someone living with MS. Other expenditure on charitable activities of £39.9k related to our cycling challenges and sessions across the UK to raise awareness of the disease and relieve symptoms for those with MS.

The remaining expenditure of £53.4k for the period went towards raising funds to help support these grants and charitable activities. A surplus of £54k was carried forward to the following year.

Surplus and Reserves Policy

Bike the UK for MS aims to accumulate a surplus in order to maintain liquidity to cover 12 months of salary expenditure and to cover initial expenditure to ensure growth in annual fundraising for the following year. This year Bike the UK for MS accumulated a surplus of 9 months of salary expenditure.

This policy is subject to annual review by the Trustees where they consider the charity's requirements.

Assessment of Going Concern

After consideration, the Trustees have concluded that the main uncertainty relates to the continued rise in cost of living and how that impacts both registrations and confidence in fundraising. It will also continue to impact our event costs as inflation rises. The charity has plateaued so far in participants for 2022-23 with a reduction in participants per trip, but hopes public confidence returns in the coming year.

The focus will be ensuring that the charity meets its daily funding requirements and finding new income streams for the coming year. The charity has adequate resources for the coming year and therefore in preparing these financial statements has adopted the going concern assumption.

Future Developments

In 2022-2023, Bike the UK for MS will be looking to fill their salaried positions and reposition themselves to grow their fundraising efforts by increasing participant numbers on their cycling challenges, actively seeking grants and sponsors. This will require a concerted effort with marketing, reaching new audiences and adapting to feedback provided by our participants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bike the UK for MS is a Charitable Incorporated Organisation (CIO). The charity was incorporated as a CIO on 24 April 2017.

The principal object of the charity are for public benefit: to promote and advance health; to provide relief and assistance to those suffering with health problems and their families; to advance and promote knowledge in health and to advance research into health sciences, in particular but without limitation in relation to Multiple Sclerosis.

Method of Appointment of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution. They are appointed to ensure the board has the right mix of skills and experience to best serve the charity with its strategy.

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 charity and of the incoming resources and application of resources of the charity 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 18 July 2023 and signed on their behalf by:

Donald Fraser
.....

Mr Donald Fraser (Chairman)

INDEPENDENT EXAMINER'S REPORT

FOR THE PERIOD FROM 1 October 2021 TO 30 SEPTEMBER 2022

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 September 2022.

Responsibilities and Basis of Report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent Examiner's Statement

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

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Georgina Dean
Georgina Dean (Jul 21, 2023 07:53 GMT+1)

Dated: **Jul 21, 2023**

Georgina Dean ACA

STATEMENTS OF FINANCIAL ACTIVITY

	NOTE	Unrestricted funds £	Restricted income funds £	Total funds £	Prior Year funds £
INCOME FROM:					
Donations and legacies		103,596	6,000	109,596	112,674
Other trading activities		2,525	-	2,525	167
TOTAL INCOME	2	106,121	6,000	112,121	112,841
EXPENDITURE ON:					
Raising funds		53,447	-	53,447	44,908
Charitable activities		53,922	6,000	59,922	57,676
TOTAL EXPENDITURE	3	107,369	6,000	113,369	102,584
Net movement in funds		(1,248)	-	(1,248)	10,257
RECONCILIATION OF FUNDS					
Total funds brought forward		55,280	-	55,280	45,023
Total funds carried forward		54,032	-	54,032	55,280

BALANCE SHEET

	NOTE	Unrestricted funds £	Restricted Income funds £	Total this year £	Total last year £
Fixed assets					
Tangible assets	6	242	-	242	506
<i>Total fixed assets</i>		242	-	242	506
Current assets					
Debtors	7	26,397	-	26,397	30,887
Prepayments		3,888	-	3,888	1,357
Cash at bank and in hand	9	45,346	-	45,346	46,035
<i>Total current assets</i>		75,631	-	75,631	78,279
Creditors: amounts falling due within one year	8	21,841	-	21,841	23,505
<i>Net current assets/(liabilities)</i>		53,790	-	53,790	54,774
<i>Total assets less current liabilities</i>		54,032	-	54,032	55,280
<i>Total net assets or liabilities</i>		54,032	-	54,032	55,280
Funds of the Charity					
Restricted Income funds			-	-	-
Unrestricted funds		54,032		54,032	55,280
<i>Total funds</i>		54,032	-	54,032	55,280

The financial statements were approved by the board of trustees and authorised for issue on 18 July 2023 and are signed on its behalf by:

Donald Fraser

Mr Donald Fraser (Chairman)

NOTES TO THE FINANCIAL STATEMENTS

1. Principal Accounting Policies

1.1. Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) issued 1st January 2015 and the Charities Act 2011

Bike the UK for MS constitutes a public benefit entity as defined by FRS102.

1.2. Going Concern

The accounts presented have been prepared on a Going Concern basis.

1.3. Income

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

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grant will be received.

1.4. Expenditure

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

The charity made no redundancy payments during the reporting period. No material item of deferred income has been included in the accounts.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost and are depreciated over their estimated useful lives on a straight line basis as set out below.

Depreciation rates are as follows:

Computer Equipment over 3 years

1.6. Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.7. Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts. No material item of deferred income has been included in the accounts.

1.8. 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.

1.9. Foreign Exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction.

2. Analysis of Income

	Analysis	Unrestricted funds £	Restricted Income funds £	Total funds £	Prior Year £
Donations and legacies:					
	Donations and gifts	75,021	6,000	81,021	68,441
	Gift Aid	9,637	-	9,637	11,912
	Government Grant - Job Retention Scheme	-	-	-	15,631
	General grants provided by government/other charities	17,938	-	17,938	15,250
	Sponsorships which are in substance donations	1,000	-	1,000	1,440
Other trading activities:					
	Sale of Apparel	-	-	-	167
	Gains from FX	2,525	-	2,525	-
TOTAL INCOME		<u>106,121</u>	<u>6,000</u>	<u>112,121</u>	<u>112,841</u>

3. Analysis of Expenditure

		Unrestricted funds £	Restricted Expenditure funds £	Total funds £	Prior Year £
Expenditure on raising funds:	Analysis				
	Incurred seeking donations	39,924	-	39,924	36,396
	Incurred seeking grants	5,626	-	5,626	5,396
	Advertising, marketing and publicity	6,318	-	6,318	1,425
	Insurance	437	-	437	581
	Website development costs	1,142	-	1,142	1,110
	Total expenditure on raising funds	53,447	-	53,447	44,908
Expenditure on charitable activities	Grants to MS Society	18,000	-	18,000	20,000
	Individual Grant Programme	2,000	-	2,000	-
	Bike the UK for MS Challenges (MS Awareness)	33,922	6,000	39,922	37,676
	Total expenditure on charitable activities	53,922	6,000	59,922	57,676
TOTAL EXPENDITURE		107,369	6,000	113,369	102,584

4. Staff Costs

	This year £	Prior Year £
Salaries and wages	54,988	52,753
Social Security Costs	-	-
Pension costs	1,275	1,210
Total staff costs	56,263	53,963

	This year Number	Prior Year
Average head count in the year	2	2
Total	2	2

5. Grantmaking

Analysis of Grants Paid	Grants to institutions £	Total £	Prior Year £
MS Society Projects & Local Groups	18,000	18,000	20,000
Individual Grant Programme	2,000	2,000	-
Total	20,000	20,000	20,000

6. Tangible Fixed Assets

Cost:	Computer Equipment £	Total £
As at 1 October 2021	792	792
Additions	-	-
As at 30 September 2022	792	792

Depreciation:

As at 1 October 2021	286	286
Charged for the year	264	264
As at 30 September 2022	550	550

Net Book Value:

As at 30 September 2021	506	506
As at 30 September 2022	242	242

7. Debtors

Analysis of debtors	This year £	Prior Year £
Bike the US for MS	17,972	16,223
Enthuse	4,785	3,541
HMRC - Gift Aid	2,640	7,586
HMRC - Job Retention Scheme	-	2,097
Sponsorships	1,000	1,440
Total	26,397	30,887

8. Creditors

Analysis of creditors	Amounts falling due within one year	
	This year £	Prior Year £
Accruals for grants payable	18,000	20,000
Taxation and social security	1,681	1,597
Other Creditors	2,160	1,908
Total	21,841	23,505

9. Cash at bank and in hand

	This year £	Prior Year £
Cash at bank and in hand	45,346	46,035
Total	45,346	46,035

10. Statement of Funds

Summary of Funds - Current Year

	Balance at 30 September 2021	Income	Expenditure	Balance at 30 September 2022
	£	£	£	£
Unrestricted Funds	55,280	106,121	(107,369)	54,032
Restricted Funds	-	6,000	(6,000)	-
Total Funds	55,280	112,121	(113,369)	54,032

11. Transactions with Related Parties

The trustees received no remuneration for their services in the current or previous year.

During the year, Bike the UK for MS received a grant of £17,938 (2021: £15,000) from Bike the US for MS. The balance outstanding at year end was £17,972 (2021:£16,223). In addition, there were donations to the charity from trustees in the year totalling £400 (2021: £nil) a balance of £nil (2021: £nil) was outstanding at year end.

Annual Report 2021-22

Final Audit Report

2023-07-21

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"Annual Report 2021-22" History



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