

RIDE ON ANNUAL REPORT

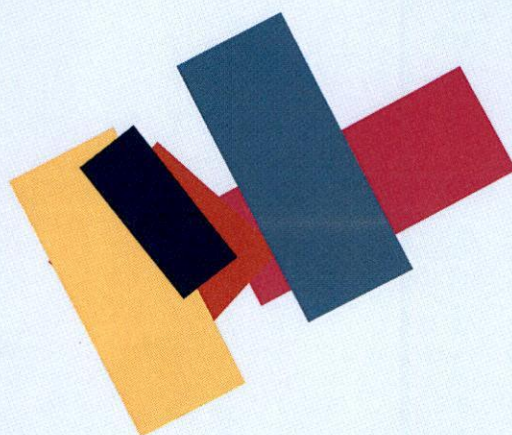
2021/22





Thanks to our partners, funders and supporters at

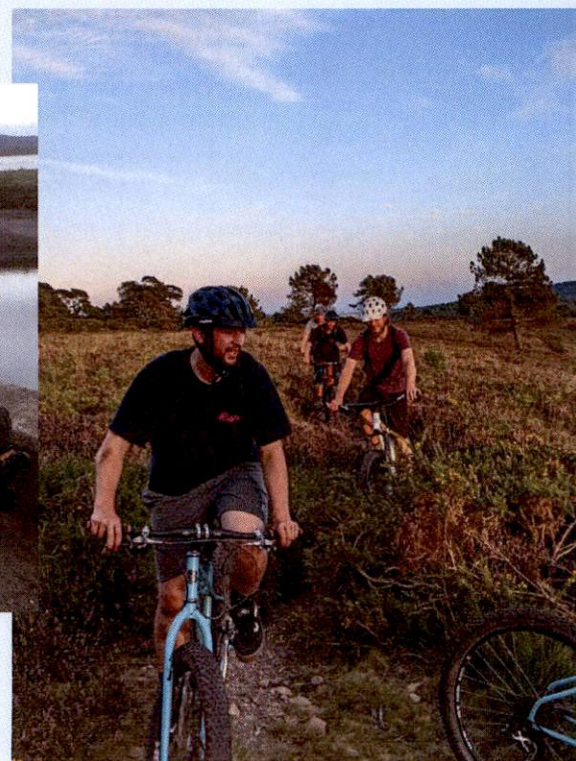
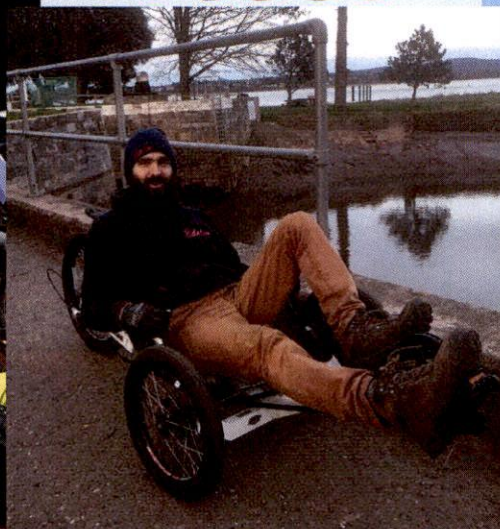
Devon County Council
Exeter City Council
South West Water
The Big Give
Active Devon
Exeter Community Initiatives
Colab
Oxygen House
Cycling UK
CAG Devon



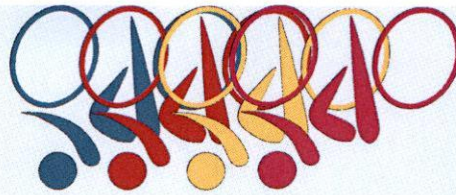
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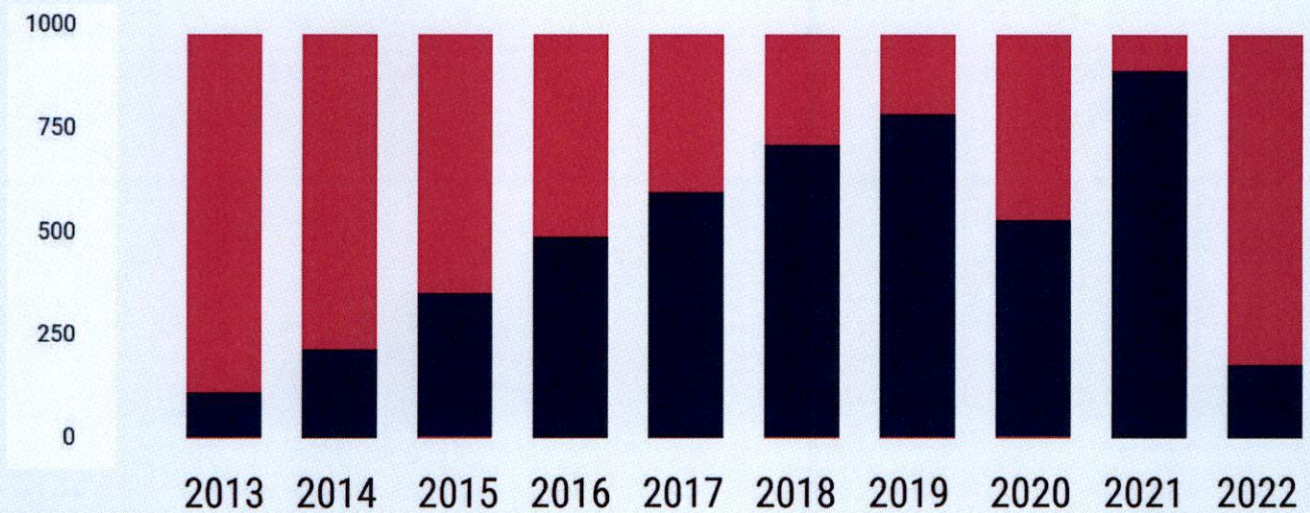
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HEADLINE STATISTICS

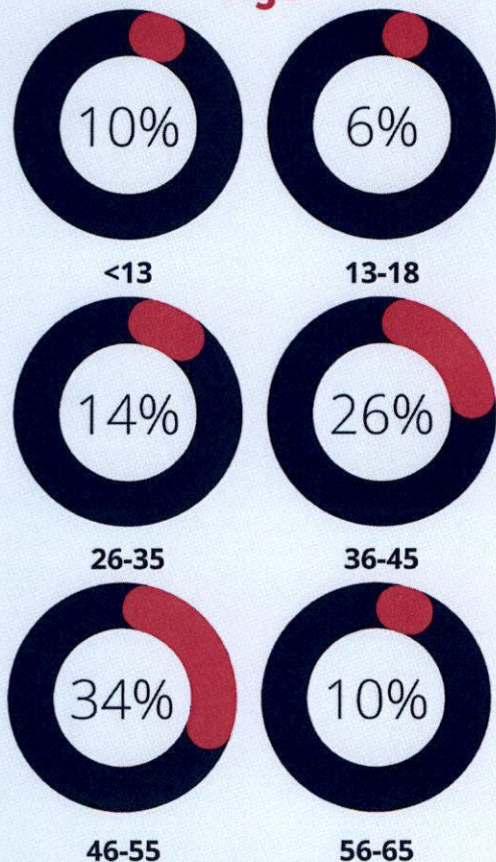


790 bikes refurbished 21/22 **Total bikes recycled: 4,593**



Who buys our bikes?

Age



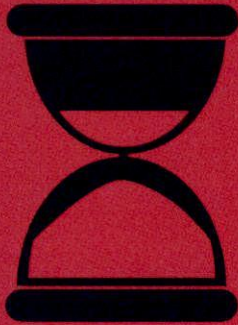
Gender



Ethnicity

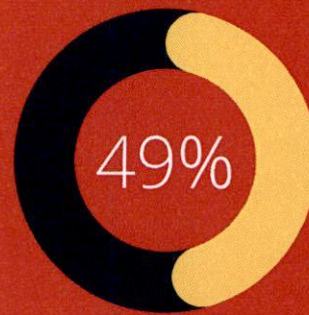


1,500
Volunteer
Hours

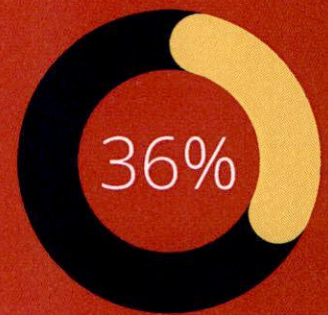


£15K saved

Kinds of Cyclist



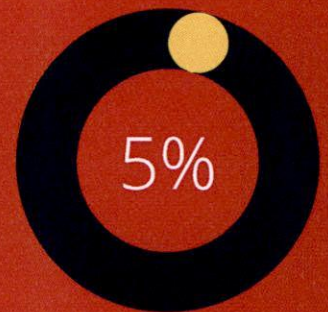
Occasional



Regular



Beginner



Avid

Primary Drivers

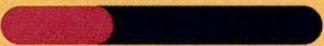
Leisure



Commuting/Business/Work



Family Activity



Shopping



Education



Sport/Competition



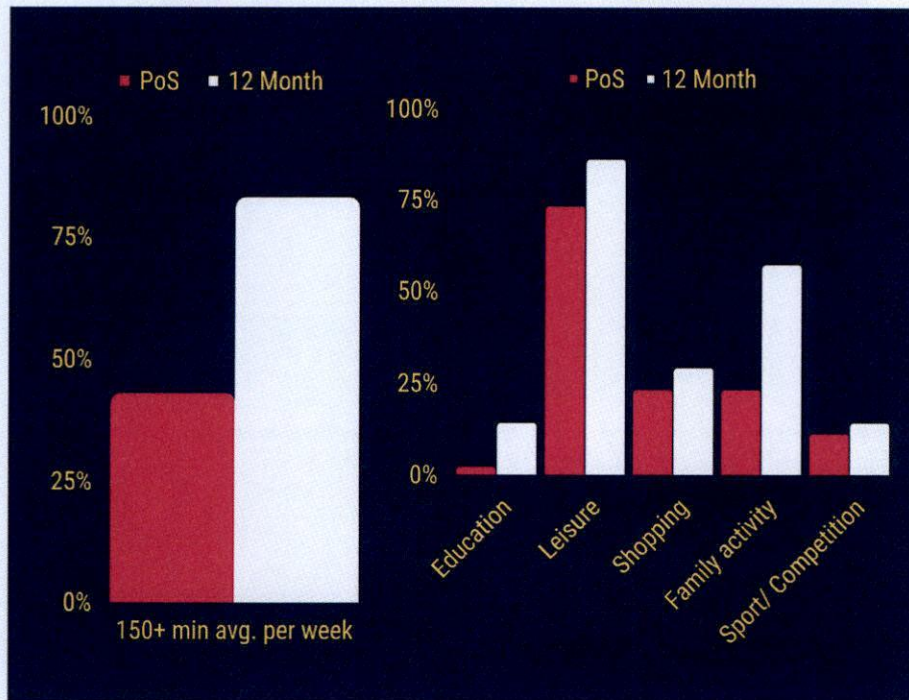
11 Locations



365 Sessions
Delivered

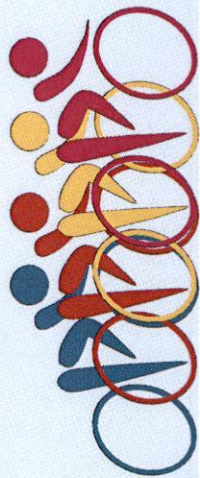
How Behaviour Changes

Our data shows that people are cycling more within a year, and are using their bikes for more purposes in the same period.



Where Our Bike Donations Come From

The map below plots where our Gift Aid donations come from based on donor addresses.



11 Locations



365 Sessions Delivered

Our Dr Bike delivery has offered local residents the chance to grab a free 30-minute health check for their bike.

This has been delivered across 11 locations, including a pop-up shop in partnership with **Princesshay** Shopping Centre (see Case Studies, pp. 15-18 for more), our close working relationship with Exeter's annual Cycling Festivals hosted by **Live and Move** and **Active Devon**, generous funding from **Cycling UK**, as well as local businesses.



Ethnicity

White (British)



White (not British)



Mixed Race



Asian or British Asian



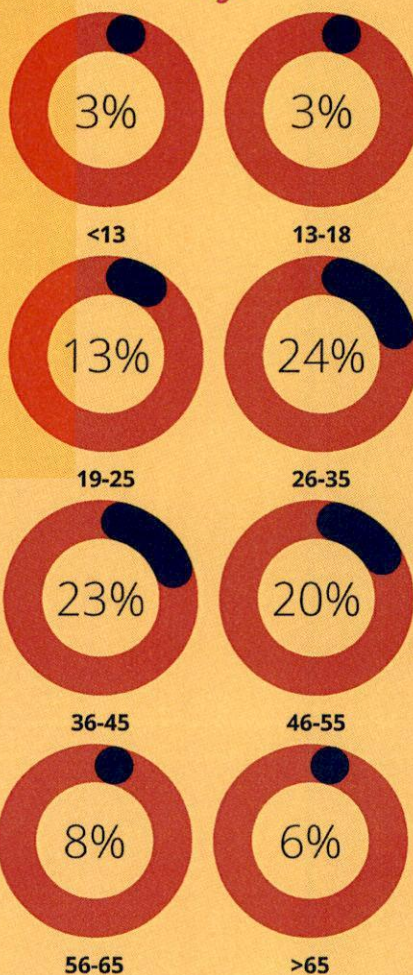
Black or Black British



Other



Age

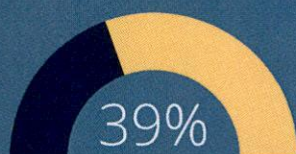


Gender

Women



Men



Primary Drivers

Leisure



Commuting/Business/Work



Family Activity



Shopping



Education



Sport/Competition



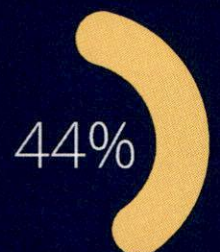
Kinds of Cyclists



Occasional

10%

Beginner



Regular

5%

Avid



FOREWORD FROM CHAIRMAN

The last twelve months have been one of tremendous change for our charity. Thanks to the hard work of our trustees, staff and volunteers, and with the continued support of our donors, we have grown rapidly. This has allowed us to help more people, diversify our activity and build our resilience as an organisation.

Ride On put a **record breaking 790 bikes back into use**, beating our previous record of 655. The charity also started a number of new projects and partnerships, including our Wom+n's Workshops sessions, and our Pedal Powered high street initiative, these are detailed later in this report. The charity was also able to expand the Rob Slowley free bike scheme - we now give away two bikes each month, as well as continuing to sell bicycles at affordable prices.

Our fantastic workshop team has been restructured; Sam White became Volunteering and Outreach Manager, with Zac Dyer becoming Workshop Operations Manager. This has helped to ensure we have the capacity to continue our growth, and to help more people.

Our charity **vision for a Clean, Healthy and Active Exeter and Devon** is becoming increasingly important. A key part of our mission is to help provide people with reliable, green, low cost transport. This is especially important for people on lower incomes who are heavily affected by changes in cost of living and the impact of COVID 19.

We do not know how this inequality will affect us - but we will continue to do everything we can to ensure that we are making cycling affordable to everyone.

The financial strength of our charity continued to improve. Income increased from £133,479 in 2020/21 to £182k, a remarkable increase of 36%. This resulted in profits rising from £19k to £23k. As a result, the charity finished the year with £75k in reserves, further increasing our financial resilience. This is detailed in the accounts attached to this report.

We are restarting our training courses over the next year, and have set the team an ambitious set of targets. We are confident that the charity will continue to flourish.

Nic Eversett - Trustee and Chair of the Trustee Board



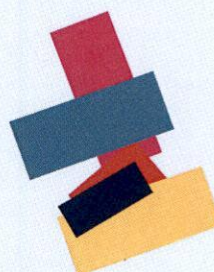
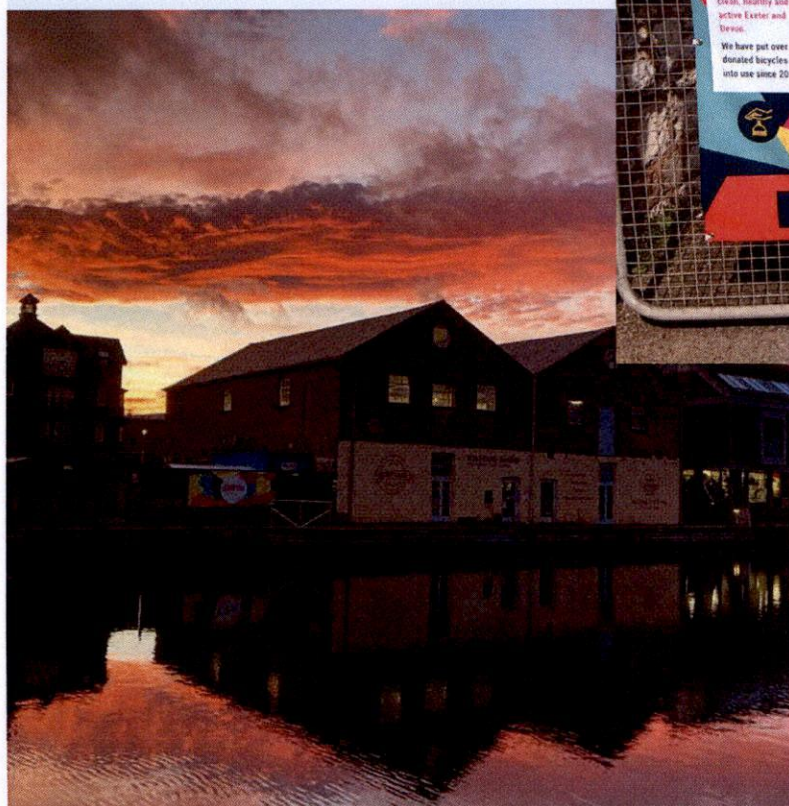
STRUCTURE & GOVERNANCE



The Trustees are presenting their fifth report and financial statements for the Charitable Incorporated Organisation (CIO), charity number 1174055. The charity uses Xero for management accounting purposes, an online cloud-based accounting software, under the guidance of Thompson Jenner LLP.

Ride On is managed by its board of trustees, who meet at least six times each year. Rosie Denham stood down after two years as a trustee, we are grateful for her continued support of the charity, as she focuses on other pursuits.

The charity was joined by three new staff members. Both Toby Oakes and Sunny Picken joined us through the government kickstart scheme, and Willem Tapper joined us as Digital Coordinator. This extra staff resource has been a key reason for our growth, and we were able to offer them contract extensions as a result.

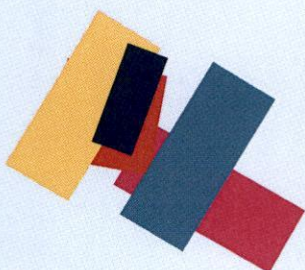




OBJECTIVES & ACTIVITIES

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission. The trustees are confident that the aims and objectives of the charity deliver clear benefits to the public. These benefits include:

- Collecting unwanted bikes, refurbishing them and donating them to local community and voluntary groups, and to those on state benefits who cannot purchase a bike.
- Promoting the conservation, preservation and protection of the environment by recycling and reducing waste from the workshop operation.
- Supporting "on bike" cycle training for people aged 3 years upwards.
- Developing community cycling groups who will then go on to be self-supporting.
- Offering bike maintenance courses and education schemes across the full age spectrum.
- Working with Probation, HMP, Police and Social Services in rehabilitation and support, to deliver restorative justice programmes in cycle maintenance, recycling and refurbishment
- Creating community cycle workshops where any member of community can recycle, build, repair, customise bikes, with those receiving benefits accessing most elements for little or no charge
- Delivering mobile cycle workshop training, Dr Bike, to local schools, community clubs & groups.
- Providing access to and training on "All Ability" bikes, trikes and recumbents
- Partnering with local not-for-profit organisations to improve efficiency.

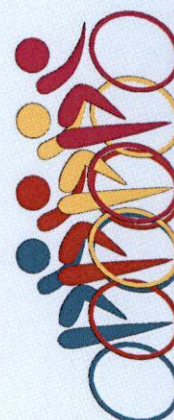


DEMONSTRATING HOW OUR OUTPUTS HELP ACHIEVE OUR VISION



One of the five strategic aims of our three-year strategy is to become a data driven charity. As a result, we appointed a new digital coordinator post to improve how we capture and use data to demonstrate our impact. You'll see examples of this work throughout this report.

So, in 2021/22 we put 790 affordable bicycles back into use. How does that help us achieve our vision for a Clean, Healthy and Active Exeter and Devon?



VISION

A clean, healthy and active Exeter and Devon

MISSION

High quality bicycle maintenance training and education

Access to cycling for all ages and abilities

Affordable, good quality refurbished bikes

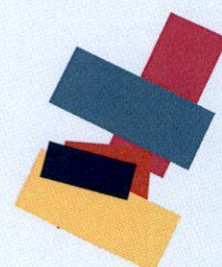
Promoting the economic and wellbeing benefits of cycling

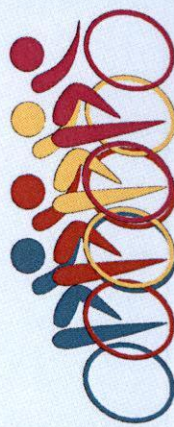
HIGH LEVEL OUTCOMES

Bicycle powered economic growth

Improved community wellbeing

Carbon Net Zero Exeter and Devon





A Clean, Healthy and Active Exeter and Devon

1,104
Miles

Average cycling mileage

According to Cycling UK each cyclist rides an average of 1,104 miles, roughly 21 miles a week.



Our bike mileage

This means that our bikes were ridden for a total of 872,160 miles.



Around the world

This is equivalent to one person cycling 18 times around the world.



Exeter to Exmouth

More usefully, 1,104 miles is the equivalent of cycling from Exeter to Exmouth and back almost every week of the year.



Exeter City

Or, it's equivalent to cycling across the City three times a week.



Carbon per mile

The average passenger vehicle produces 411 grams of carbon per mile driven.



Reducing carbon

If our miles cycled replaced journeys by car, this would equate to a carbon reduction of 358 tonnes.

317,551
Tonnes

0.001%

0.001%

Exeter City Futures has set out a carbon road map for Exeter to save 317,551 tonnes of carbon by 2030 so our saving represents 0.001% of this target.

Ride On
Cycling for All

Ride On

A small contribution by Ride On, but it all adds up, and our contribution to getting more people cycling and reducing Exeter's carbon footprint is clearly increasing.



High quality bicycle maintenance and education



After the pandemic, we have first started to revive our popular Bring Your Own Bike sessions. After a slow start, we are now helping around 5-7 customers a week, providing a supportive environment and informal guidance on bike maintenance enabling people to look after their own bikes. A number of these customers have already completed some more formal training at Ride On - such as our popular Wom+n's Workshop session and our newly restarting maintenance courses.

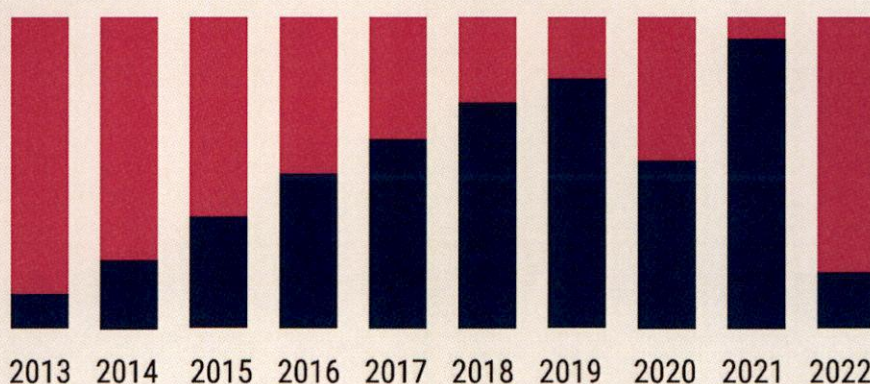
Alongside this we are also continuing to deliver weekly Bike Bank sessions in collaboration with ECI - providing 6 weeks focussed support to individuals looking to gain new skills.

During term time, we have also established a successful enrichment programme for Students at St James. This is an after school bike club where we train students in bike maintenance and begin tackling simple repairs on their own bikes and even some of the teachers own bikes, giving them a practical use for their new skills.

Affordable good quality refurbished bikes

**790 bikes
refurbished
21/22**

**Total bikes
recycled:
4,593**



Ride On continues to increase the number of bicycles we put back into use, year on year. In 2021/22 we put 790 bicycles back into use, hitting 4593 since the charity was formed in 2011.

As always, we are dependent on the generosity of the public donating bikes. To help with this we have continued to develop partnerships with other charities and organisations to supply bikes.

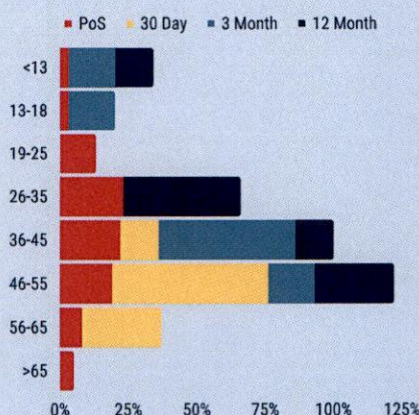
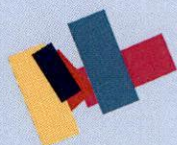
In 2021/22 the average sale price of a children's bike was £64, and £173 for an adult bike. Every bike at Ride On is sold with a two-month warranty and is safety checked by a Cytech Level 2 qualified mechanic. The average price of a new bike in the UK is £391, Ride On still provides fantastic value for people looking to get on a bike.²

There are two main reasons for our prices being so affordable. Firstly, the generosity of people donating bikes, and secondly our incredible volunteers, who donated 1,500 hours of their time, if Ride On employed paid staff for the same time it would cost us £14,973 in wages alone.³

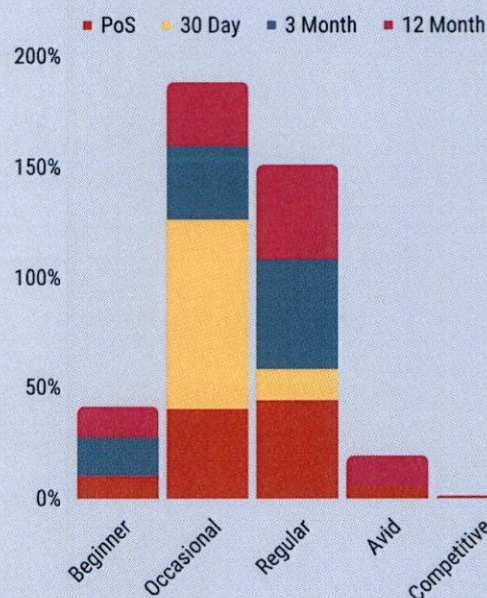
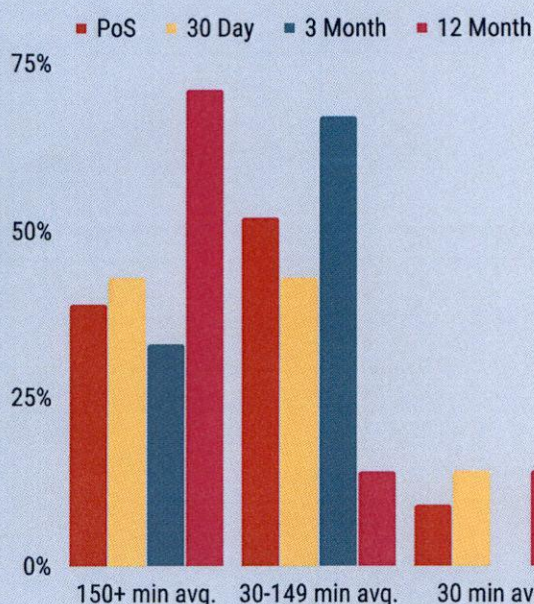


Access to cycling for all ages and abilities

From the data we have collected so far, we have demonstrated that we clearly help all ages to get cycling. Across our Dr Bike delivery and bike Sales, we have successfully served all age groups. We can also identify areas of improvement, such as 19-25 year olds and 56+.



We've also asked the community how active and what level of cyclist they believe they are. From the current data, it has been revealed that our services reach differing levels of ability meaning we are increasingly improving access to cycling for all residents of Exeter and Devon.



Promoting the economic and wellbeing benefits of cycling

We have been able to reach a number of customers have declared that they have a physical or mental health condition that has or was expected to last more than 12 months. This suggests that we are beginning to make progress in delivering the wellbeing and physical health benefits of cycling.

Yet, promoting this area and the economic benefits needs more attention, and whilst we achieve this point just by existing, we've not done a concerted push to deliver this. This is something we will discuss and consider further with our trustees.



CASE STUDIES

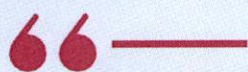


Wom+n's Workshop



These bicycle maintenance workshops have been running since July. They are intended to be as inclusive as possible and are aimed at anyone who identifies as a woman or non-binary. The term 'wom+n' is used to underline inclusivity and to be clear that the workshops have been created explicitly to include women of colour, trans women, femme/feminine-identifying genderqueer and non-binary folks and any other person who may feel discriminated against in some areas of feminism.

The idea is to create a women-led, pressure-free space for learning new mechanical skills and to encourage more women to get out on their bikes regularly.



The workshop was a real positive to come from the last year between lockdowns...



...It grew from both Anna and I – probably coming from quite male dominated careers – wanting to create a space to empower women and non-binary people within the cycling industry...





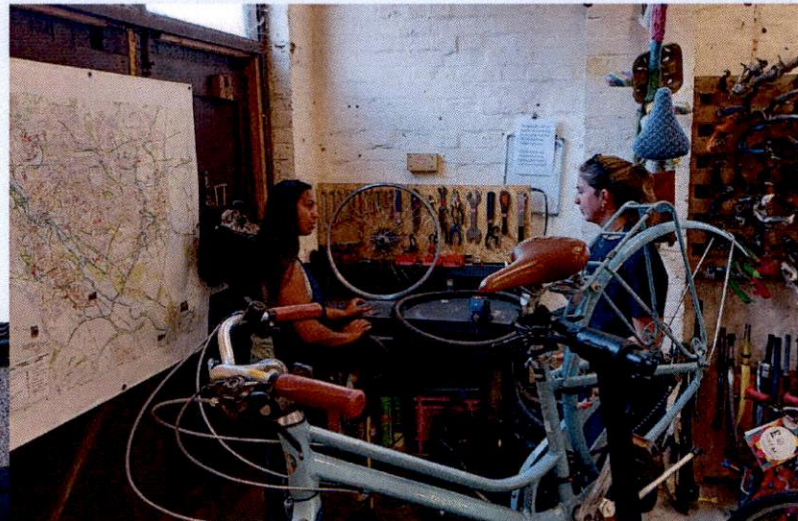
...Initial market research demonstrated there was a huge interest in the proposed workshops with over 50 people signing up before the sessions started, although numbers in the workshop have had to be limited to four participants per session...

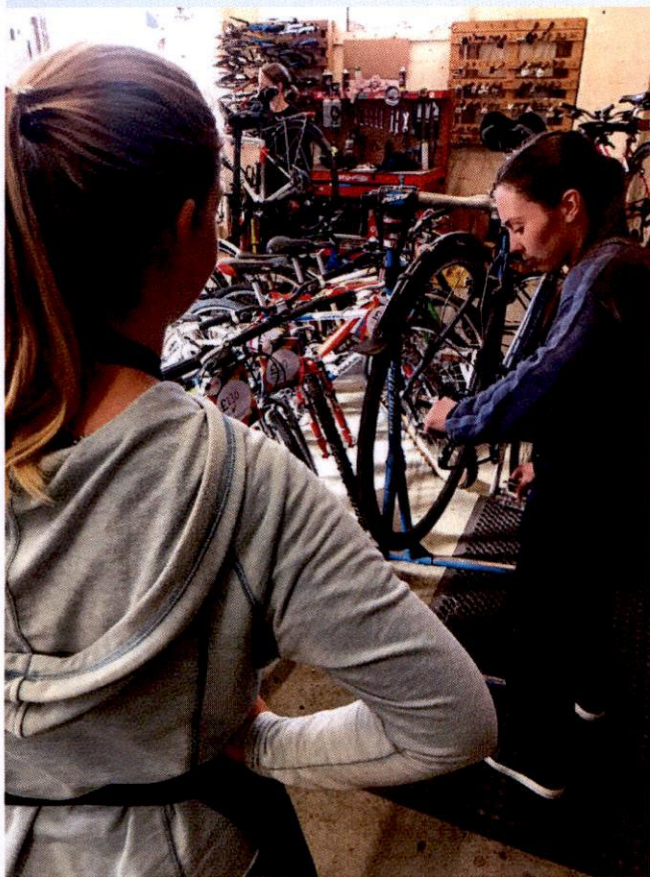
...We've had a range of cyclists in from 'just bought my first bike' to 'I ride all the time and race...

- Kirsten Berggren



Everyone's been lovely, great students; so eager to get stuck in and learn Their enthusiasm and appreciation is infectious and heart-warming...





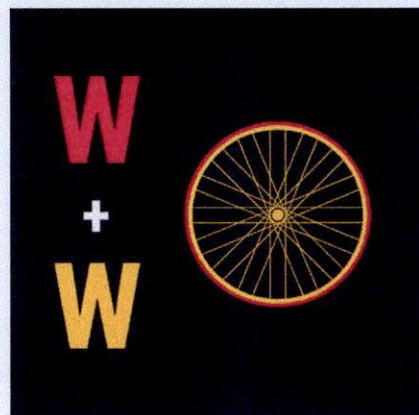
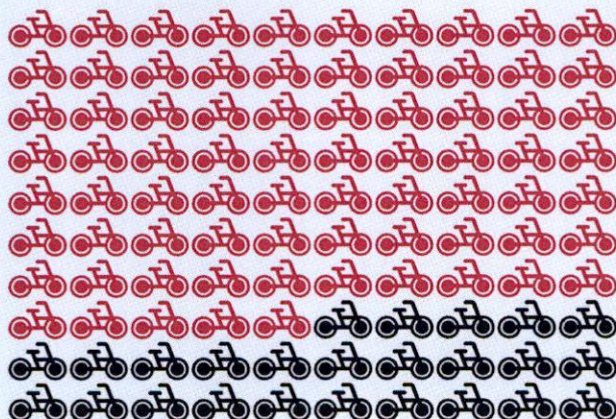
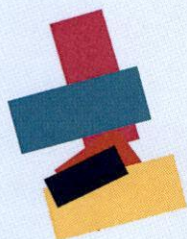
...We started with basic mechanics, puncture repair and changing a tyre as these were the skills most people said they wanted to learn. We want to move on to cleaning, maintenance and bike checks next, and then to brakes, gears, and other aspects of the bike...



...If people attend multiple sessions and learn a new skill each time we hope they will eventually have built up so much more confidence in bike mechanics and looking after their bikes, as well as developing a relationship with Ride On and making new friends

- Anna Ross

103 Attended / 137 Sessions Booked

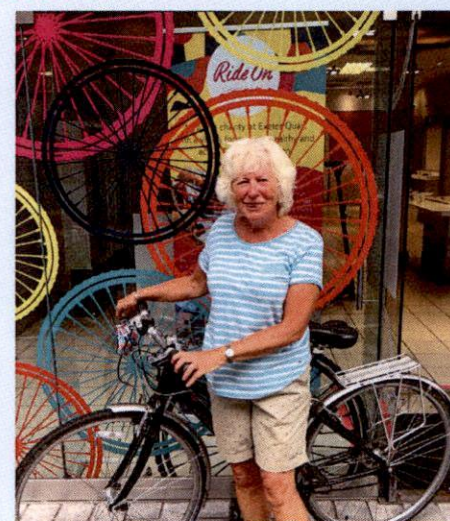




Princesshay Dr Bike Programme

Thanks to grants totalling £5k from **Exeter City Council** and **The Big Give** we were able to run three months of free bike checks in a pop up shop in Princesshay.

The project enabled Ride On to offer free 'check and tune' 30 minute bike sessions, dealing with any quick fixes and advising on any major works people might need.



“ We are delighted to be able to support this initiative. It's great to be able to offer the pop-up space for Ride on Cycling to expand their services into the city centre. ”

- Michelle Menzes, Princesshay Centre Manager

This project created an incentive for shoppers to visit the high street by bike, helped retail and hospitality staff switch their commute to bike, and helped local residents get their unused bicycles back into working order.

In total we checked **204 bikes** during the program



FINANCIAL RESILLIENCE

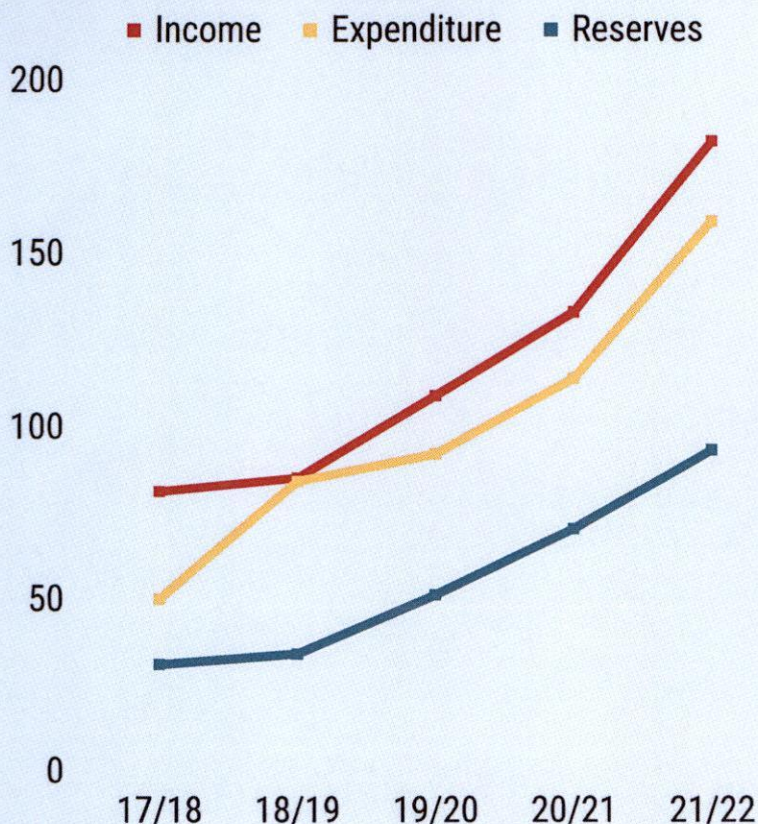


Like every organisation we need to be able to pay our staff, and pay the bills. To do this we need to ensure that we are growing and diversifying our income, whilst returning money to our reserves.

As a charity which has the provision of good quality affordable bikes, this is about more than returning a financial surplus - our profit needs to be a social one. Ultimately all of our income comes from the general public, either as donors or customers or funders, usually through grants. As a result we believe it's important to be transparent about our finances.

Ride On aims to have six months of income in our reserves. This is so that we can cope with the loss of trading if we have to relocate from our current site, so that we can afford to keep operating in the event of a downturn and if there's an emergency or other critical event.

You can find our listing on the Charity Commission website here: <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/5097000>



FOOTNOTES & REFERENCES

- 1 - P. 3. Data collection started later in the financial year, so this is not fully representative of our customers. More available in the 'Demonstrating how our outputs help achieve our vision (and some outcomes)' section.
- 2 - P. 13. <https://www.forbes.com/sites/carltonreid/2021/04/21/1-billion-in-additional-bicycle-sales-generated-in-uk-cycling-during-pandemic-reveals-industry-report/?sh=fbc4bf051055>
- 3 - P. 13. Volunteer hours are calculated at 3 hours per session using the Calendly booking form data. Some sessions may have been shorter, although volunteers sometimes show up without booking and therefore may not be reflected in this number.
- 4 - P. 14. Data collection did not begin until part way through the financial year. Whilst we were able to backdate some through our Calendly booking-system, it is not totally representative, nor do we have data for all services for this financial year. It is still a good indication to how well Ride On has been making a difference in Exeter and Devon through cycling.

95% of respondents are reflected in the PoS, with only 1.6-1.8% for the other surveys. Over time, we should see an increase that will demonstrate our impact in terms of change over time.
- 5 Where data appears inconsistent between services, it is due to the data we hold. Therefore, some demographics may appear to be missing, but this simply means we did not receive any responses from those groups.
- 6 Figures have been rounded up to the nearest whole number, which explains where data adds up to more than 100%.

Ride On - Cycling for All
Charity Number 1174055

Charity Information

Charity Address: 61 Haven Road
Exeter
EX2 8DP

Trustees: Nic Eversett (Chair)
Steve Morgan (Treasurer)
David Riddell (Volunteers)
Eric Berggren (Estates) - Resigned 5 July 2022
Matt Atkinson (Operations)
Heather Baker (Operations)
Rosie Denham (Partnerships) - Resigned 31 December 2021
Louise Clark (Marketing)
Mike Walton - Appointed 19 January 2022
Gene Smallridge - Appointed 21 June 2022

Bankers: Nat West plc

Independent Examiners: Thompson Jenner LLP

Ride On – Cycling for All

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 31 Jan '23 and signed on its behalf by:

M.T. Walton
Trustee

M.T. WALTON

Ride On – Cycling for All

Independent Examiner's Report to the trustees of Ride On - Cycling for All

For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of Ride On – Cycling for All for the period ended 31 March 2022 which are set out on pages 24 to 29.

Responsibilities and basis of report

As the charity trustees of Ride On – Cycling for All 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



David Tucker FCCA

Association of Chartered Certified Accountants

1 Colleton Crescent

Exeter

Devon

EX2 4DG

Date.....31 January 2023

RIDE ON - CYCLING FOR ALL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2022

| | Notes | Unrestricted £ | Restricted £ | 12 Months to 31 March 2022 £ | 12 Months to 31 March 2021 £ |
|--------------------------------------|-------|-------------------|-----------------|---------------------------------------|---------------------------------------|
| INCOME & ENDOWMENTS FROM; | | | | | |
| Donations | 2 | 46,727 | - | 46,727 | 34,568 |
| Charitable Activities | 3 | 133,512 | - | 133,512 | 95,981 |
| Other Trading Activities | 4 | 1,503 | - | 1,503 | 2,469 |
| TOTAL INCOME & ENDOWMENTS | | 181,742 | - | 181,742 | 133,018 |
| EXPENDITURE ON; | | | | | |
| Generating Funds | 5 | 109,055 | - | 109,055 | 73,075 |
| Charitable Activities | 6 | 49,751 | - | 49,751 | 41,266 |
| TOTAL EXPENDITURE | | 158,806 | - | 158,806 | 114,341 |
| NET INCOME BEFORE TRANSFERS | | 22,936 | - | 22,936 | 18,677 |
| Gross Transfers between funds | | - | - | - | - |
| NET MOVEMENT IN FUNDS | | 22,936 | - | 22,936 | 18,677 |
| TOTAL FUNDS BROUGHT FORWARDS | | 67,686 | - | 67,686 | 49,009 |
| TOTAL FUNDS CARRIED FORWARDS | 15 | 90,622 | - | 90,622 | 67,686 |

All activities derive from continuing operations
The notes on pages 26 to 29 form part of the financial statements

RIDE ON - CYCLING FOR ALL
BALANCE SHEET
AS AT 31 MARCH 2022

| | Notes | 31-Mar 2022 £ | 31-Mar 2021 £ |
|--|-------|---------------------|---------------------|
| FIXED ASSETS | | | |
| Tangible Assets | 12 | 4,633 | 7,440 |
| | | <u>4,633</u> | <u>7,440</u> |
| CURRENT ASSETS | | | |
| Stock | | 15,476 | 9,115 |
| Debtors | 13 | 2,235 | 981 |
| Cash at bank and in hand | | <u>68,878</u> | <u>50,750</u> |
| NET CURRENT ASSETS | | <u>86,589</u> | <u>60,846</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | <u>600</u> | <u>600</u> |
| | | <u>600</u> | <u>600</u> |
| Creditors falling due after more than one year | | - | - |
| NET ASSETS | | <u>90,622</u> | <u>67,686</u> |
| FUNDS | | | |
| Unrestricted income fund | 15 | 90,622 | 67,686 |
| Restricted funds | | - | - |
| TOTAL FUNDS | | <u>90,622</u> | <u>67,686</u> |

These accounts were approved by the trustees on 31 Jan '23 and signed on their behalf by:

Trustee

M.T. Walton
M.T. WALTON

The notes on pages 26 to 29 form part of these accounts

RIDE ON - CYCLING FOR ALL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2022

1 Accounting Policies

Charity Status

Ride On - Cycling For All is a charitable incorporated organisation registered with the Charity Commission for England and Wales.

Statement of Compliance

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

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

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

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 the income receivable can be measured reliably.

Donations and Legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donations of gifts, services and facilities include seconded employees, IT software and office space. Seconded staff's services are provided free of charge to the charity and the cost of their salary is incurred by a third party. IT software and office space are included at their estimate market value when donated.

Grants Receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government Grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible Fixed Assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation is provided on tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|---------------------|----------------------|
| Plant & Machinery | 20% pa straight line |
| Fixtures & Fittings | 20% pa straight line |

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Stocks

Stocks of Bikes and Bike Parts are valued at the lower of cost and net realisable value

Funds

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from Donations

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 | Total Funds 2021 |
|-------------------|--------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Donations | 16,966 | - | 16,966 | 11,935 |
| Grants - External | 29,761 | - | 29,761 | 22,633 |
| | <u>46,727</u> | <u>-</u> | <u>46,727</u> | <u>34,568</u> |

3 Income from Charitable Activities

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 | Total Funds 2021 |
|---|--------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Sales of Bikes and Bike Parts | 118,384 | - | 118,384 | 87,101 |
| Maintenance Courses, Training and Bike Hire | 12,025 | - | 12,025 | 7,049 |
| Gift Aid | 2,894 | - | 2,894 | 1,831 |
| Fundraising | 208 | - | 208 | - |
| | <u>133,511</u> | <u>-</u> | <u>133,511</u> | <u>95,981</u> |

4 Other Trading Activities

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 | Total Funds 2021 |
|---------------|--------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Scrap Income | 633 | - | 633 | 494 |
| Rental Income | - | - | - | 1,400 |
| Other Income | 870 | - | 870 | 575 |
| | <u>1,503</u> | <u>-</u> | <u>1,503</u> | <u>2,469</u> |

5 Generating Funds

| | Activities undertaken directly £ | Support costs £ | Total 2022 £ | Total 2021 £ |
|----------------------|---|-----------------------|--------------------|--------------------|
| Staff Costs | 106,104 | - | 106,104 | 71,186 |
| Volunteer Expenses | 710 | - | 710 | 754 |
| Workshop Consumables | 2,241 | - | 2,241 | 1,135 |
| | 109,055 | - | 109,055 | 73,075 |

6 Expenditure on Charitable Activities

| | Activities undertaken directly £ | Support costs £ | Total 2022 £ | Total 2021 £ |
|---|---|-----------------------|--------------------|--------------------|
| Sales of Bikes and Bike Parts | 28,760 | 20,991 | 49,751 | 41,266 |
| Maintenance Courses, Training and Bike Hire | - | - | - | - |
| | 28,760 | 20,991 | 49,751 | 41,266 |

Governance

| | | | | |
|-------------------------------|----------|--------------|--------------|--------------|
| Bookkeeping and Payroll Costs | - | 285 | 285 | 846 |
| Independent Examination | - | 500 | 500 | 600 |
| Trustee Expenses | - | 281 | 281 | 32 |
| Bank and Credit Card Charges | - | 1,130 | 1,130 | 807 |
| Professional Fees | - | 1,132 | 1,132 | 452 |
| | - | 3,328 | 3,328 | 2,737 |

7 Allocation of Support Costs

| | Method of Apportionment | Generating Funds £ | Charitable Activities £ | Governance £ | Total 2022 £ | Total 2021 £ |
|--|----------------------------|--------------------------|-------------------------------|-----------------|--------------------|--------------------|
| Premises maintenance and improvements | Usage | - | 1,719 | - | 1,719 | 8,819 |
| Electricity and gas | Usage | - | 1,154 | - | 1,154 | 983 |
| Water rates | Usage | - | 480 | - | 480 | 240 |
| Rent (including bike storage) | Usage | - | 2,654 | - | 2,654 | 2,743 |
| Premises insurance | Usage | - | 1,527 | - | 1,527 | 1,147 |
| Printing, stationery, postage and staff exps | Usage | - | 1,115 | - | 1,115 | 781 |
| Telephone and internet | Usage | - | 467 | - | 467 | 174 |
| Bank and credit card charges | Usage | - | - | 1,130 | 1,130 | 807 |
| Advertising and promotion | Usage | - | 812 | - | 812 | 392 |
| Depreciation and loss on disposals | Usage | - | 2,807 | - | 2,807 | 3,615 |
| IT software and consumables | Usage | - | 2,134 | - | 2,134 | 804 |
| Trustee expenses | Usage | - | - | 281 | 281 | 32 |
| Accountancy and bookkeeping | Usage | - | - | 285 | 285 | 846 |
| Independent examination | Usage | - | - | 500 | 500 | 600 |
| Membership and subscriptions | Usage | - | 15 | - | 15 | 80 |
| Staff training and uniforms | Usage | - | 2,480 | - | 2,480 | 464 |
| Travel and miscellaneous expenses | Usage | - | 299 | - | 299 | 45 |
| Professional fees | Usage | - | - | 1,132 | 1,132 | 452 |
| | | - | 17,663 | 3,328 | 20,991 | 23,024 |

8 Trustees Remuneration & Benefits

During the period no trustees received any remuneration, only expenses totalling £282 (2021 - £32)

There were no related party transactions with trustees in the year

9 Independent Examination

The independent examiner was paid £600 (2021 - £600), including VAT, to examine these accounts

10 Staff Costs

| | 2022 £ | 2021 £ |
|---|----------------|---------------|
| Wages & Salaries | 101,544 | 66,058 |
| Employers National Insurance (100% allowance) | 2,197 | 515 |
| Employer Pension Contributions | 2,363 | 4,613 |
| | 106,104 | 71,186 |

The average number of employees during the period was 7

No employee received remuneration of over £60,000

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible Fixed Assets

| | Plant and Machinery £ | Trailers and Rickshaws £ | Total £ |
|-----------------------|-----------------------------|--------------------------------|------------|
| Cost | | | |
| As at 1st April 2021 | 583 | 17,489 | 18,072 |
| Additions | - | - | - |
| Disposals | - | - | - |
| As at 31st March 2022 | 583 | 17,489 | 18,072 |
| Depreciation | | | |
| As at 1st April 2021 | 234 | 10,398 | 10,632 |
| Charge for the period | 117 | 2,690 | 2,807 |
| Disposals | - | - | - |
| As at 31st March 2022 | 351 | 13,088 | 13,439 |
| Net Book Value | | | |
| As at 1st April 2021 | 349 | 7,091 | 7,440 |
| As at 31st March 2022 | 232 | 4,401 | 4,633 |

13 Debtors

| | 2022 £ | 2021 £ |
|-------------------------------|--------------|------------|
| Trade Debtors | 1,910 | 675 |
| Gift Aid Receivable from HMRC | - | 306 |
| VAT Receivable | 325 | - |
| | 2,235 | 981 |

14 Creditors

| | 2022 £ | 2021 £ |
|-------------------------------------|------------|------------|
| Amounts falling due within one year | - | - |
| Accruals (Independent Examination) | 600 | 600 |
| | 600 | 600 |
| Amounts falling due after one year | - | - |
| | - | - |

15 Funds

| | Opening Balance 01-Apr-21 £ | Incoming Resources £ | Resources Expended £ | Transfers £ | Closing Balance 31-Mar-22 £ |
|--------------------------|--------------------------------------|----------------------------|----------------------------|----------------|--------------------------------------|
| Unrestricted funds | 67,686 | 181,742 | 158,806 | - | 90,622 |
| Total unrestricted funds | 67,686 | 181,742 | 158,806 | - | 90,622 |
| Total restricted Funds | - | - | - | - | - |
| Total funds | 67,686 | 181,742 | 158,806 | - | 90,622 |

All assets and liabilities as shown on the balance sheet are unrestricted for both the year ended 2022 and 2021.

16 Financial Commitments and Guarantees

The total amount of financial commitments not included in the balance sheet is £5,320 (2021 - £4,571).

17 Controlling entity

The charity is controlled by the trustees who are all directors of the company.

18 Post Balance Sheet Events

Exeter City Living, the development arm of the landlord, Exeter City Council, has advised of their intention to issue a 3 month notice of eviction in June 2023 and although no alternative premises have been secured at the time of approving the accounts, the Trustees consider that the eviction notice will not impact the going concern assessment of the charity and alternative premises will be sourced. Although the Trustee's do not consider that the eviction will impact the going concern assessment of the charity, the position might impact the charity's ability to deliver the full range of objectives currently being provided.