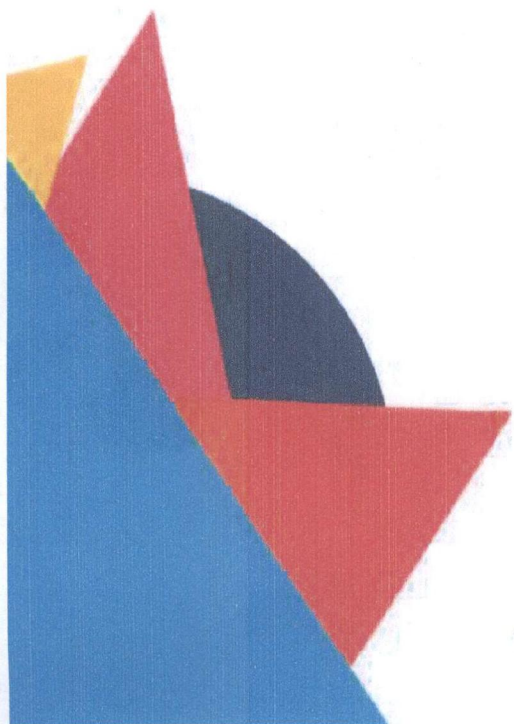


# Annual Report 2022/23



61 Haven Road, Exeter, EX2 8DP

[info@rideoncycling.org](mailto:info@rideoncycling.org)

Registered Charity number : 1174055

**Ride On - Cycling for All**  
**Charity Number 1174055**

**Charity Information**

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**Charity Address:** 61 Haven Road  
Exeter  
EX2 8DP

**Trustees:** Nic Eversett (Chair)  
Steve Morgan (Treasurer)  
David Riddell (Volunteers)  
Matt Atkinson (Operations)  
Heather Baker (Operations)  
Louise Clark (Marketing)  
Mike Walton  
Gene Smallridge - Appointed 21 June 2022

**Bankers:** Nat West plc

**Independent Examiners:** Thompson Jenner LLP

**Thanks to our partners, funders and supporters at**

Devon County Council

Exeter City Council

Active Devon

Exeter Community Initiatives

Colab

Cycling UK

CAG Devon

## **Foreword from Chairman**

This financial year should have been a relatively smooth one for the charity. We made a small surplus, continued to increase the number of bikes saved each year, and our project and partnership work progressed well. However, this was all overshadowed when Exeter City Living, a development company, advised us over the phone that they would be developing our site and we would be evicted from our home at 61 Haven Road.

As chair, I was delighted with how we responded. This was a risk we had anticipated, but it still came as a shock. Our team jumped into action. Staff, trustees, volunteers and members of the local community mobilised in response. People responded to the developers consultation and emailed Exeter City Council in their hundreds, calling for a new home for Ride On to be found.

Our landlords, Exeter City Council were, and continue to be, extremely helpful. As I write this, efforts continue to find us a new home, but the pressure has eased and we are optimistic again.

Ride On put a fantastic 795 bikes back into use, a small increase on the previous year. The charity also started a number of new projects and partnerships, the most exciting of these is our work with Action For Children to deliver pop up bicycle training in Barnstaple.

The workshop team continued to deliver for the charity. We are lucky to have Sam, Zac, Sunny and Toby - as well as the fantastic volunteer team.

Grants and funding became increasingly rare during the financial year. We were sad to see the closure of the government Kickstart scheme, which the charity had benefited from for two years. The financial challenges facing the UK will continue to cause difficulties for every organisation. However, people will always need bicycles!

Despite all of this, and income dropping slightly to £172k, tight expenditure controls meant we still returned a small surplus of approximately £1k. Given the wider financial picture, we're pleased to be breaking even. Indeed, as a charity we would be uncomfortable returning money to the reserves when so many organisations are tightening their belts.



The priorities for next financial year are clear. One, we need to secure a long term home for the charity which allows us to invest in our future and two, we need to ensure that we maintain our financial performance whilst conditions are so tight.



### Structure and Governance

The Trustees are presenting their sixth 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. The charity is governed by its Constitution.

Ride On is managed by its board of trustees, who meet at least six times each year. Eric Berggren resigned from the trustee board after almost 10 years with the charity. We are grateful for his outstanding contribution. We were joined by two new trustees, Gene Smallridge, who brings substantial HR expertise, and Mike Walton, who is also the chair of Exeter Cycling Campaign.

Toby Oakes progressed from a temporary contract to a permanent role as mechanic, and Sunny Picken was offered and accepted an apprenticeship with the charity. Willem Tapper left Ride On as Digital Coordinator after securing a full time role elsewhere, after making an outstanding contribution to our work. To manage our costs we decided not to directly replace him, leading to the shorter report submitted this year.

## **Objectives and 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

## **Reserves**

As at 31 March 2023, the charity held Unrestricted reserves of £91,867 (2022: £90,622) to be used to further the charity's objectives. The Trustees monitor the level of reserves to ensure this remains appropriate for the charity.

Ride On aims to have six months of income in our reserves. This is so 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.



## 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 30/1/14 and signed on its behalf by:



Nic Eversett (Chair of the Trustee Board)

**Ride On – Cycling for All**

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

**For the year ended 31 March 2023**

I report to the trustees on my examination of the accounts of Ride On – Cycling for All for the period ended 31 March 2023.

**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... 30 January 2024



**RIDE ON - CYCLING FOR ALL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDING 31 MARCH 2023**

	Notes	Unrestricted £	Restricted £	12 Months to 31 March 2023 £	12 Months to 31 March 2022 £
<b>INCOME &amp; ENDOWMENTS FROM;</b>					
Donations	2	19,697	11,508	31,205	46,727
Charitable Activities	3	139,034	-	139,034	133,512
Other Trading Activities	4	2,457	-	2,457	1,503
<b>TOTAL INCOME &amp; ENDOWMENTS</b>		<b>161,188</b>	<b>11,508</b>	<b>172,696</b>	<b>181,742</b>
<b>EXPENDITURE ON;</b>					
Generating Funds	5	105,809	11,508	117,317	109,055
Charitable Activities	6	54,134	-	54,134	49,751
<b>TOTAL EXPENDITURE</b>		<b>159,943</b>	<b>11,508</b>	<b>171,451</b>	<b>158,806</b>
<b>NET INCOME BEFORE TRANSFERS</b>		<b>1,245</b>	<b>-</b>	<b>1,245</b>	<b>22,936</b>
Gross Transfers between funds		-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>1,245</b>	<b>-</b>	<b>1,245</b>	<b>22,936</b>
<b>TOTAL FUNDS BROUGHT FORWARDS</b>		<b>90,622</b>	<b>-</b>	<b>90,622</b>	<b>67,686</b>
<b>TOTAL FUNDS CARRIED FORWARDS</b>	15	<b>91,867</b>	<b>-</b>	<b>91,867</b>	<b>90,622</b>

All activities derive from continuing operations  
The notes on pages 11 to 14 form part of the financial statements

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Notes	31-Mar 2023 £	31-Mar 2022 £
<b>FIXED ASSETS</b>			
Tangible Assets	12	1,826	4,633
		<u>1,826</u>	<u>4,633</u>
<b>CURRENT ASSETS</b>			
Stock		10,887	15,476
Debtors	13	5,878	2,235
Cash at bank and in hand		<u>73,876</u>	<u>68,878</u>
<b>NET CURRENT ASSETS</b>		<u>90,641</u>	<u>86,589</u>
<b>CREDITORS</b>			
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		-	-
<b>NET ASSETS</b>		<u><u>91,867</u></u>	<u><u>90,622</u></u>
<b>FUNDS</b>			
Unrestricted income fund	15	91,867	90,622
Restricted funds		-	-
<b>TOTAL FUNDS</b>		<u><u>91,867</u></u>	<u><u>90,622</u></u>

These accounts were approved by the trustees on 30/1/24 and signed on their behalf by:

Trustee

  
 STEVE MORGAN, TREASURER

The notes on pages 11 to 14 form part of these accounts

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDING 31 MARCH 2023**

**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 2023	Total Funds 2022
	£	£	£	£
Donations	18,197	-	18,197	16,966
Grants - External	1,500	11,508	13,008	29,761
	<u>19,697</u>	<u>11,508</u>	<u>31,205</u>	<u>46,727</u>

### **3 Income from Charitable Activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Sales of Bikes and Bike Parts	120,247	-	120,247	118,384
Maintenance Courses, Training and Bike Hire	17,079	-	17,079	12,025
Gift Aid	1,708	-	1,708	2,894
Fundraising	-	-	-	208
	<u>139,034</u>	<u>-</u>	<u>139,034</u>	<u>133,511</u>

### **4 Other Trading Activities**

Unrestricted	Restricted	Total Funds	Total Funds
--------------	------------	-------------	-------------

		<b>Funds</b>	<b>Funds</b>	<b>2023</b>	<b>2022</b>
		£	£	£	£
Scrap Income		1,507	-	1,507	633
Other Income		950	-	950	870
		<u>2,457</u>	<u>-</u>	<u>2,457</u>	<u>1,503</u>
<b>5</b>	<b>Generating Funds</b>				
		<b>Activities</b>	<b>Support</b>	<b>Total</b>	<b>Total</b>
		<b>undertaken</b>	<b>costs</b>	<b>2023</b>	<b>2022</b>
		<b>directly</b>			
		£	£	£	£
Staff Costs		115,602	-	115,602	106,104
Volunteer Expenses		402	-	402	710
Workshop Consumables		1,313	-	1,313	2,241
		<u>117,317</u>	<u>-</u>	<u>117,317</u>	<u>109,055</u>
<b>6</b>	<b>Expenditure on Charitable Activities</b>				
		<b>Activities</b>	<b>Support</b>	<b>Total</b>	<b>Total</b>
		<b>undertaken</b>	<b>costs</b>	<b>2023</b>	<b>2022</b>
		<b>directly</b>			
		£	£	£	£
Sales of Bikes and Bike Parts		32,489	21,645	54,134	49,751
Maintenance Courses, Training and Bike Hire		-	-	-	-
		<u>32,489</u>	<u>21,645</u>	<u>54,134</u>	<u>49,751</u>
	<b>Governance</b>				
Bookkeeping and Payroll Costs		-	320	320	285
Independent Examination		-	500	500	500
Trustee Expenses		-	122	122	281
Bank and Credit Card Charges		-	1,489	1,489	1,130
Professional Fees		-	375	375	1,132
		<u>-</u>	<u>2,806</u>	<u>2,806</u>	<u>3,328</u>
<b>7</b>	<b>Allocation of Support Costs</b>				
	<b>Method of</b>	<b>Generating</b>	<b>Charitable</b>	<b>Total</b>	<b>Total</b>
	<b>Apportionment</b>	<b>Funds</b>	<b>Activities</b>	<b>2023</b>	<b>2022</b>
		£	£	£	£
Premises maintenance and improvements	Usage	-	1,493	1,493	1,719
Electricity and gas	Usage	-	3,979	3,979	1,154
Water rates	Usage	-	334	334	480
Rent (including bike storage)	Usage	-	2,989	2,989	2,654
Premises insurance	Usage	-	2,441	2,441	1,527
Printing, stationery, postage and staff exps	Usage	-	1,504	1,504	1,115
Telephone and internet	Usage	-	542	542	467
Bank and credit card charges	Usage	-	-	1,489	1,130
Advertising and promotion	Usage	-	13	13	812
Depreciation and loss on disposals	Usage	-	2,807	2,807	2,807
IT software and consumables	Usage	-	1,451	1,451	2,134
Trustee expenses	Usage	-	-	122	281
Accountancy and bookkeeping	Usage	-	-	320	285
Independent examination	Usage	-	-	500	500
Membership and subscriptions	Usage	-	623	623	15
Staff training and uniforms	Usage	-	625	625	2,480
Travel and miscellaneous expenses	Usage	-	38	38	299
Professional fees	Usage	-	-	375	1,132
		<u>-</u>	<u>18,839</u>	<u>2,806</u>	<u>21,645</u>
				<u>21,645</u>	<u>20,991</u>
<b>8</b>	<b>Trustees Remuneration &amp; Benefits</b>				
During the period no trustees received any remuneration, only expenses for subsistence for one trustee, totalling £122 (2022 - £281)					
There were no related party transactions with trustees in the year					
<b>9</b>	<b>Independent Examination</b>				
The independent examiner was paid £600 (2022 - £600), including VAT, to examine these accounts					
<b>10</b>	<b>Staff Costs</b>			<b>2023</b>	<b>2022</b>
				£	£
Wages & Salaries				109,301	101,544
Employers National Insurance (100% allowance)				3,132	2,197
Employer Pension Contributions				3,169	2,363
				<u>115,602</u>	<u>106,104</u>

The average number of employees during the period was 6  
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 £
<b>Cost</b>			
As at 1st April 2022	583	17,489	18,072
Additions	-	-	-
Disposals	-	-	-
As at 31st March 2023	<u>583</u>	<u>17,489</u>	<u>18,072</u>
<b>Depreciation</b>			
As at 1st April 2022	351	13,088	13,439
Charge for the period	117	2,690	2,807
Disposals	-	-	-
As at 31st March 2023	<u>468</u>	<u>15,778</u>	<u>16,246</u>
<b>Net Book Value</b>			
As at 1st April 2022	232	4,401	4,633
As at 31st March 2023	<u>115</u>	<u>1,711</u>	<u>1,826</u>

**13 Debtors**

	2023 £	2022 £
Trade Debtors	5,766	1,910
VAT Receivable	112	325
	<u>5,878</u>	<u>2,235</u>

**14 Creditors**

	2023 £	2022 £
Amounts falling due within one year	-	-
Accruals (Independent Examination)	600	600
	<u>600</u>	<u>600</u>
Amounts falling due after one year	-	-
	<u>-</u>	<u>-</u>

**15 Funds**

	Opening Balance 01-Apr-22 £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance 31-Mar-23 £
Unrestricted funds	90,622	161,188	159,943	-	91,867
Total unrestricted funds	<u>90,622</u>	<u>161,188</u>	<u>159,943</u>	<u>-</u>	<u>91,867</u>
Total restricted Funds	-	11,508	11,508	-	-
<b>Total funds</b>	<u>90,622</u>	<u>172,696</u>	<u>171,451</u>	<u>-</u>	<u>91,867</u>

All assets and liabilities as shown on the balance sheet are unrestricted for both the year ended 2023 and 2022.

**16 Financial Commitments and Guarantees**

The total amount of financial commitments not included in the balance sheet is £2,660 (2022 - £5,320).

**17 Controlling entity**

The charity is controlled by the trustees.

**18 Post Balance Sheet Events**

None