

Streetbikes

Charity number 1176297

A company limited by guarantee number 07934312

Annual Report and Financial Statements for the year ended 31 March 2021



West Yorkshire Community Accounting Service

Streetbikes

Annual Report and Financial Statements for the year ended 31 March 2021

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Prepared by West Yorkshire Community Accounting Service

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Trustees' report for the year ended 31 March 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Benjamin Holman	Chair	
David Bond	Co-Chair	
Caroline Lee		
Nicola Orme		Resigned 9 October 2020
Julia Woodhead		
Keith Hickling		Resigned 28 July 2021
William Tindle		Resigned 28 July 2021
Robert Bird		Resigned 2 November 2020
Andrew Lloyd		Appointed 29 July 2021
Charity number	1176297	Registered in England and Wales
Company number	07934312	Registered in England and Wales

Registered and principal address	Bankers
Unit 1a Radcliffe Road	HSBC Bank plc
Milnsbridge	2 Cloth Hall Street
Huddersfield	Huddersfield
HD3 4LX	HD1 2ES

Independent examiner

E J Beverley FCCA

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 2 Feb 2012. It is governed by a memorandum and articles of association as amended 6 December 2017. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

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Trustees' report (continued) for the year ended 31 March 2021

Objectives and activities

The charity's objects

To relieve the needs of the public in the Kirklees area of West Yorkshire by:

The preservation and protection of good physical and mental health by providing both adapted and non-adapted cycles.

To assist in alleviating financial hardship by providing recycled bikes free of charge to disadvantaged families.

The advancement of education by running AQA courses in bike maintenance for those in the community who are in need thereof so as to advance them in life and assist them to adapt within the wider community.

The provision of facilities for recreation or other leisure- time occupation with the object of improving the conditions of life of those persons who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances.

The charity's main activities

The purpose of the charity is to provide access to adapted and non-adapted bikes to cycle in a safe and secure environment and to provide various cycling programmes and sessions for people to improve their health and wellbeing through cycling.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit the advancement of peoples health and well being both physically and mentally.

Achievements and performance

Since 2010 Streetbikes has received over 8,000 donated bikes, which have been recycled and brought back into use, or reused through recycled scrap waste. 7,800 of the recycled bikes has either been provided free or sold at an affordable price to the wider community. Since 2016 over 11,000 people have attended our various cycle sessions, included mixed ability, community rides, learn to ride and women only rides.

Important activity from the bike workshop in the past 12 months:

759 bikes donated from the recycling centres

510 donated directly from the general public

268 bikes recycled and sold at an affordable price

46 bikes recycled and provided free to NHS and Keyworkers

22 bikes provided free of charge to DASH

87 bikes provided free of charge to Cart

21 bikes provided free to other organisations

95 bikes recycled and provided for Streetbikes Children's Christmas Giveaway

Financial review

The net payment for the year was £3,996, including net income of £25,764 on unrestricted funds and net payment of £29,760 on restricted funds after transfers.

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Trustees' report (continued) for the year ended 31 March 2021

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £105,038.

Streetbikes reserves policy aims to balance spending the maximum amount of income raised whilst maintaining the minimum level of reserves to ensure uninterrupted operation and provide time to adjust to changes in financial circumstances. Trustees take a risk-based approach reviewing levels of reserves annually to ensure changes are managed on a timely basis.

The Board of Trustees will review the reserves policy on an annual basis and will ensure that any under or over provision is managed appropriately. Trustees will also review reserves if they drop under £60,000 or go over £120,000.

Going Concern

In the short term we have reserves and current levels of money in the bank to operate for 12 months.

We are planning to work in partnership with outside organisations to increase income and reduce outgoings.

In light of these changes, the trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

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Trustees' report (continued) for the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. 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 has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 19/11/2021

Benjamin Holman (Trustee)

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Independent examiner's report to the trustees of Streetbikes

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021, which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

E J Beverley FCCA

23/11/2021

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

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Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Grants and donations	(2)	14,076	131,290	145,366	163,826
Sales and fees		13,167	-	13,167	26,390
Other income		603	-	603	728
Total income		<u>27,846</u>	<u>131,290</u>	<u>159,136</u>	<u>190,944</u>
Expenditure on:					
Salaries, NICs and pension	(3)	-	123,249	123,249	111,812
Payroll charges		231	687	918	1,061
Staff training and welfare		300	-	300	2,449
Travel and subsistence		-	112	112	1,600
Volunteer expenses		96	-	96	1,052
Event expenses		-	-	-	110
Equipment and materials		279	7,233	7,512	2,520
Vehicle running costs		610	2,872	3,482	2,142
Rent		420	7,740	8,160	12,960
Storage		-	364	364	2,265
Phone and internet		-	3,085	3,085	1,287
Stationery, printing and consumables		-	466	466	562
Marketing and publicity		67	4,727	4,794	1,616
Insurances		-	1,513	1,513	1,694
Accountancy fees		930	-	930	930
Other running costs		295	1,082	1,377	808
Depreciation		6,774	-	6,774	4,478
Repairs and maintenance		-	-	-	3,877
Grant repayment		-	-	-	2,000
Total expenditure		<u>10,002</u>	<u>153,130</u>	<u>163,132</u>	<u>155,223</u>
Net income / (expenditure)		<u>17,844</u>	<u>(21,840)</u>	<u>(3,996)</u>	<u>35,721</u>
Transfers between funds		<u>7,920</u>	<u>(7,920)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>25,764</u>	<u>(29,760)</u>	<u>(3,996)</u>	<u>35,721</u>
Fund balances brought forward		<u>86,034</u>	<u>54,066</u>	<u>140,100</u>	<u>104,379</u>
Fund balances carried forward	(4)	<u>111,798</u>	<u>24,306</u>	<u>136,104</u>	<u>140,100</u>

All incoming resources and resources expended derive from continuing activities.

Streetbikes
Balance sheet
as at 31 March 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 6,760	-	6,760	5,614
Total fixed assets	<u>6,760</u>	<u>-</u>	<u>6,760</u>	<u>5,614</u>
Current assets				
Prepayments	122	-	122	126
Cash at bank and in hand	(6) 105,846	25,953	131,799	138,223
Total current assets	<u>105,968</u>	<u>25,953</u>	<u>131,921</u>	<u>138,349</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 930	1,647	2,577	3,863
Total current liabilities	<u>930</u>	<u>1,647</u>	<u>2,577</u>	<u>3,863</u>
Net current assets	<u>105,038</u>	<u>24,306</u>	<u>129,344</u>	<u>134,486</u>
Net assets	<u>111,798</u>	<u>24,306</u>	<u>136,104</u>	<u>140,100</u>
Funds				
Unrestricted funds	111,798	-	111,798	86,034
Restricted funds	-	24,306	24,306	54,066
Total funds	<u>111,798</u>	<u>24,306</u>	<u>136,104</u>	<u>140,100</u>

For the year ending 31 March 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 19/11/2021

Benjamin Holman (Trustee)

Streetbikes

Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

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

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Tools and equipment: 20% straight line basis

Motor vehicles: over 5 years straight line basis

Computer equipment: 20% straight line basis

Bikes: over 3 years straight line basis

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Notes to the accounts

for the year ended 31 March 2021

1 Accounting policies (continued)

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

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Notes to the accounts continued for the year ended 31 March 2021

2 Grants and donations	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Co-op Community Fund	500	-	500	2,723
Cycling UK	-	3,000	3,000	-
HM Revenue and Customs	-	16,197	16,197	-
Kirklees Council	10,000	-	10,000	-
One Community Foundation	-	4,800	4,800	-
St. James's Place Charitable Foundation (SJP)	-	2,500	2,500	-
The National Lottery Community Fund	-	99,993	99,993	153,576
West Yorkshire Combined Authority (WYCA)	-	4,800	4,800	-
Brian Robinson Challenge	-	-	-	600
Donations	3,576	-	3,576	6,927
	<u>14,076</u>	<u>131,290</u>	<u>145,366</u>	<u>163,826</u>

3 Staff costs and numbers	2021 £	2020 £
Gross salaries	119,493	108,941
Social security costs	7,666	5,871
Employment allowance	(4,000)	(3,000)
Pensions	90	-
	<u>123,249</u>	<u>111,812</u>

The average number employees during the year was 9.8 being an average of 4.3 full time equivalent (2020: 11.1, 4.2 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2021 £	2020 £
Costs of the scheme to the charity for the year	90	-
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
National Lottery Fund	48,762	99,993	121,567	(7,920)	19,268
Greggs	40	-	40	-	-
Tesco	121	-	121	-	-
WYCA	2,891	4,800	5,726	-	1,965
Bright green fund	41	-	41	-	-
Welcome to Yorkshire	2,211	-	2,211	-	-
One Community	-	4,800	4,800	-	-
Cycling UK	-	3,000	2,178	-	822
SJP Foundation	-	2,500	249	-	2,251
HMRC JRS	-	16,197	16,197	-	-
	<u>54,066</u>	<u>131,290</u>	<u>153,130</u>	<u>(7,920)</u>	<u>24,306</u>

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Notes to the accounts continued for the year ended 31 March 2021

4 Restricted funds (continued)

Fund name	Purpose of restriction
National Lottery Fund	To make positive changes to peoples health and well being through cycling. A transfer was made from this fund for the purchase of equipment, which is for the general use of the charity.
Greggs	To facilitate bike rides and mechanics courses in deprived areas.
Tesco	Bags of help fund for adapted bikes.
WYCA	To provide bikes for key workers during Covid 19.
Bright green fund	To facilitate bike rides and mechanics courses in deprived areas.
Welcome to Yorkshire	Facilitating rides at Tour de Yorkshire.
One Community	To provide bikes for key workers during Covid 19.
Cycling UK	To provide bikes for key workers during Covid 19.
SJP Foundation	Towards Christmas bike giveaway.
HMRC JRS	Towards the furloughed staff due to Covid 19.

5 Tangible assets

	Bikes	Computer equipment	Tools and equipment	Motor vehicles	Total
Cost			£	£	£
At 1 April 2020	12,297	4,154	1,299	8,000	25,750
Additions	-	-	7,920	-	7,920
At 31 March 2021	12,297	4,154	9,219	8,000	33,670
Depreciation					
At 1 April 2020	8,198	3,036	902	8,000	20,136
Charge for year	4,099	831	1,844	-	6,774
At 31 March 2021	12,297	3,867	2,746	8,000	26,910
Net book value					
At 31 March 2021	-	287	6,473	-	6,760
At 31 March 2020	4,099	1,118	397	-	5,614

6 Cash at bank and in hand

	2021	2020
	£	£
Cash at bank	131,378	137,666
Cash in hand	421	557
	131,799	138,223

7 Creditors and accruals

	2021	2020
	£	£
Creditors	1,387	2,616
Accruals	1,190	1,247
	2,577	3,863

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Notes to the accounts continued for the year ended 31 March 2021

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and the operations manager. The total employee benefits received by the operations manager were £32,566 (previous year: £17,522).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

9 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	2021	2020
	£	£
Within one year	8,280	-
In the second to fifth years inclusive	8,280	-
	<u>16,560</u>	<u>-</u>

Streetbikes

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
Income						
Grants and donations	14,076	10,250	131,290	153,576	145,366	163,826
Sales and fees	13,167	26,390	-	-	13,167	26,390
Other income	603	728	-	-	603	728
Total income	27,846	37,368	131,290	153,576	159,136	190,944
Expenditure						
Salaries, NICs and pension	-	510	123,249	111,302	123,249	111,812
Payroll charges	231	65	687	996	918	1,061
Staff training and welfare	300	1,406	-	1,043	300	2,449
Travel and subsistence	-	766	112	834	112	1,600
Volunteer expenses	96	1,052	-	-	96	1,052
Event expenses	-	100	-	10	-	110
Equipment and materials	279	207	7,233	2,313	7,512	2,520
Vehicle running costs	610	133	2,872	2,009	3,482	2,142
Rent	420	-	7,740	12,960	8,160	12,960
Storage	-	-	364	2,265	364	2,265
Phone and internet	-	6	3,085	1,281	3,085	1,287
Stationery and printing	-	233	466	329	466	562
Marketing and publicity	67	56	4,727	1,560	4,794	1,616
Insurances	-	190	1,513	1,504	1,513	1,694
Accountancy fees	930	30	-	900	930	930
Other running costs	295	100	1,082	708	1,377	808
Depreciation	6,774	4,478	-	-	6,774	4,478
Repairs and maintenance	-	3,315	-	562	-	3,877
Grant repayment	-	-	-	2,000	-	2,000
Total expenditure	10,002	12,647	153,130	142,576	163,132	155,223
Net income / (expenditure)	17,844	24,721	(21,840)	11,000	(3,996)	35,721
Transfers between funds	7,920	-	(7,920)	-	-	-
Net movement in funds	25,764	24,721	(29,760)	11,000	(3,996)	35,721
Fund balances brought forward	86,034	61,313	54,066	43,066	140,100	104,379
Fund balances carried forward	111,798	86,034	24,306	54,066	136,104	140,100