

Streetbikes

Charity number 1176297

A company limited by guarantee number 07934312

Annual Report and Financial Statements for the year ended 31 March 2022



West Yorkshire Community Accounting Service

Streetbikes

Annual Report and Financial Statements for the year ended 31 March 2022

Contents	Page
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 12

Prepared by West Yorkshire Community Accountancy Service CIO

Streetbikes

Trustees' report for the year ended 31 March 2022

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
Dave Swis	Chair	Appointed 28 January 2022
David Bond	Co-Chair	
Caroline Lee		
Andrew Lloyd		Appointed 29 July 2021
Julia Woodhead		Resigned 23 June 2022
William Tindle		Resigned 28 July 2021
Benjamin Holman		Resigned 27 January 2022
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 Accountancy Service CIO

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 February 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.

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.

Streetbikes

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities (continued)

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

Streetbikes has supported frontline workers, disabled people whether seen or unseen and people in financial deprivation, from all backgrounds to keep a positive mental health through the vehicle of cycling recovering from the pandemic.

We have helped asylum seekers and new people to this country keep mobile through gifting recycled bikes. This has also helped families integrate into communities

Financial review

The net expenditure for the year was £25,500, including net expenditure of £43,013 on unrestricted funds and net income of £17,513 on restricted funds.

During the year we have reduced our expenditure where possible, wages, our biggest cost, reduced due to staff changes, this meant day to day running remained intact but reduced time spent on income generation namely funding applications and other income generation streams. During next year, this will be addressed and a staff restructure will create a role to specifically generate income and we aim to generate income to cover the majority of our costs.

At the time of signing these accounts the charity has been impacted by the global Covid-19 virus. 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.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £64,033.

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.

Streetbikes

Trustees' report (continued) for the year ended 31 March 2022

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 16/12/2022

Dave Swis (Trustee)

Streetbikes

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 2022, which are set out on pages 6 to 12.

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

16/12/2022

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Streetbikes

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Grants and donations	(2)	3,022	55,140	58,162	145,366
Sales and fees		53,906	-	53,906	13,167
Other income		1,378	-	1,378	603
Total income		58,306	55,140	113,446	159,136
Expenditure on:					
Salaries, NICs and pension	(3)	75,650	20,734	96,384	123,249
Payroll charges		675	-	675	918
Staff training and welfare		1,251	333	1,584	300
Travel and subsistence		18	89	107	112
Volunteer expenses		1,367	66	1,433	96
Equipment and materials		1,071	2,663	3,734	7,512
Vehicle running costs		973	1,683	2,656	3,482
Rent		7,943	3,780	11,723	8,160
Storage		-	500	500	364
Phone and internet		1,015	335	1,350	3,085
Stationery, printing and consumables		334	87	421	466
Marketing and publicity		6,212	5,670	11,882	4,794
Insurances		856	606	1,462	1,513
Accountancy fees		930	-	930	930
Other running costs		1,016	1,081	2,097	1,377
Depreciation		2,008	-	2,008	6,774
Total expenditure		101,319	37,627	138,946	163,132
Net movement in funds		(43,013)	17,513	(25,500)	(3,996)
Fund balances brought forward		111,798	24,306	136,104	140,100
Fund balances carried forward	(4)	68,785	41,819	110,604	136,104

All incoming resources and resources expended derive from continuing activities.

Streetbikes
Balance sheet
as at 31 March 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 4,752	-	4,752	6,760
Total fixed assets	<u>4,752</u>	<u>-</u>	<u>4,752</u>	<u>6,760</u>
Current assets				
Debtors and prepayments	(6) 1,963	-	1,963	122
Cash at bank and in hand	(7) 64,459	41,819	106,278	131,799
Total current assets	<u>66,422</u>	<u>41,819</u>	<u>108,241</u>	<u>131,921</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(8) 2,389	-	2,389	2,577
Total current liabilities	<u>2,389</u>	<u>-</u>	<u>2,389</u>	<u>2,577</u>
Net current assets	<u>64,033</u>	<u>41,819</u>	<u>105,852</u>	<u>129,344</u>
Net assets	<u>68,785</u>	<u>41,819</u>	<u>110,604</u>	<u>136,104</u>
Funds				
Unrestricted funds	68,785	-	68,785	111,798
Restricted funds	-	41,819	41,819	24,306
Total funds	<u>68,785</u>	<u>41,819</u>	<u>110,604</u>	<u>136,104</u>

For the year ending 31 March 2022 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 16/12/2022

Dave Swis (Trustee)

Streetbikes

Notes to the accounts

for the year ended 31 March 2022

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

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.

Streetbikes

Notes to the accounts continued for the year ended 31 March 2022

1 Accounting policies

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.

2 Grants and donations

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Bruce Wake Trust	-	3,115	3,115	-
Garfield Weston Foundation	-	10,000	10,000	-
Greene King Ltd	-	3,000	3,000	-
HM Revenue and Customs	-	1,545	1,545	16,197
Kirklees Council (KMC)	-	4,980	4,980	10,000
Locala community fund	-	3,000	3,000	-
One Community Foundation	-	1,000	1,000	4,800
Peter Harrison Foundation	-	13,000	13,000	-
Sovereign Health Care	-	5,000	5,000	-
The Brelms Trust	-	5,000	5,000	-
Third Sector Leaders	-	5,500	5,500	-
Co-op Community Fund	-	-	-	500
Cycling UK	-	-	-	3,000
St. James's Place Charitable Foundation (SJP)	-	-	-	2,500
The National Lottery Community Fund	-	-	-	99,993
West Yorkshire Combined Authority (WYCA)	-	-	-	4,800
Donations	3,022	-	3,022	3,576
	<u>3,022</u>	<u>55,140</u>	<u>58,162</u>	<u>145,366</u>

3 Staff costs and numbers

	2022 £	2021 £
Gross salaries	94,155	119,493
Social security costs	5,648	7,666
Employment allowance	(4,000)	(4,000)
Pensions	581	90
	<u>96,384</u>	<u>123,249</u>

The average number of employees during the year was 7.8, being an average of 3.6 full time equivalent (2021: 9.8, 4.3 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2022 £	2021 £
Costs of the scheme to the charity for the year	581	90

Streetbikes

Notes to the accounts continued for the year ended 31 March 2022

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
National Lottery Fund	19,268	-	19,268	-	-
Brelms Trust	-	5,000	2,070	-	2,930
Bruce Wake Trust	-	3,115	-	-	3,115
Cycling UK	822	-	822	-	-
KMC Do Something Now	-	4,980	287	-	4,693
Garfield Weston Foundation	-	10,000	1,991	-	8,009
Greene King Ltd	-	3,000	1,464	-	1,536
Locala Community Fund	-	3,000	1,086	-	1,914
One Community Foundation	-	1,000	932	-	68
Peter Harrison Foundation	-	13,000	-	-	13,000
SJP Foundation	2,251	-	2,251	-	-
Sovereign Health Care	-	5,000	260	-	4,740
Third Sector Leaders	-	5,500	3,686	-	1,814
WYCA	1,965	-	1,965	-	-
HMRC JRS	-	1,545	1,545	-	-
	<u>24,306</u>	<u>55,140</u>	<u>37,627</u>	<u>-</u>	<u>41,819</u>

Fund name

National Lottery Fund
Brelms Trust
Bruce Wake trust
Cycling UK
KMC Do Something Now
Garfield Weston Foundation
Greene King Ltd
Locala community fund
One Community Foundation
Peter Harrison Foundation
SJP Foundation
Sovereign Health Care
Third Sector Leaders
WYCA
HMRC JRS

Purpose of restriction

To make positive changes to peoples health and well being through cycling.
Towards rental costs of workshops & offices.
Towards sessions at Mixed ability cycling.
To provide bikes for key workers during Covid 19.
Towards womens bike rides.
To cover core costs.
Towards sessions at Mixed ability cycling.
Towards sessions at Mixed ability cycling.
Towards activity sessions at Spen.
Towards sessions at Mixed ability cycling.
Towards Christmas bike giveaway.
Towards sessions at Mixed ability cycling.
Towards bikes and activity sessions at Spen.
To provide bikes for key workers during Covid 19.
Towards the furloughed staff due to Covid 19.

5 Tangible assets	Bikes	Computer equipment	Tools and equipment	Motor vehicles	Total
Cost	£	£	£	£	£
At 1 April 2021	12,297	4,154	9,219	8,000	33,670
Additions	-	-	-	-	-
At 31 March 2022	<u>12,297</u>	<u>4,154</u>	<u>9,219</u>	<u>8,000</u>	<u>33,670</u>
Depreciation					
At 1 April 2021	12,297	3,867	2,746	8,000	26,910
Charge for year	-	287	1,721	-	2,008
At 31 March 2022	<u>12,297</u>	<u>4,154</u>	<u>4,467</u>	<u>8,000</u>	<u>28,918</u>
Net book value					
At 31 March 2022	<u>-</u>	<u>-</u>	<u>4,752</u>	<u>-</u>	<u>4,752</u>
At 31 March 2021	<u>-</u>	<u>287</u>	<u>6,473</u>	<u>-</u>	<u>6,760</u>

Streetbikes

Notes to the accounts continued for the year ended 31 March 2022

6 Debtors and prepayments

	2022	2021
	£	£
Prepayments	385	122
Other debtors	1,578	-
	<u>1,963</u>	<u>122</u>

7 Cash at bank and in hand

	2022	2021
	£	£
Cash at bank	106,123	131,378
Cash in hand	155	421
	<u>106,278</u>	<u>131,799</u>

8 Creditors and accruals

	2022	2021
	£	£
Creditors	1,290	1,387
Accruals	1,099	1,190
	<u>2,389</u>	<u>2,577</u>

9 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 total employee benefits received by key management personnel were £27,710 (previous year: £27,710)

10 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2022	2021
	£	£
Within one year	8,280	8,280
In the second to fifth years inclusive	-	8,280
	<u>8,280</u>	<u>16,560</u>

Streetbikes

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Grants and donations	3,022	14,076	55,140	131,290	58,162	145,366
Sales and fees	53,906	13,167	-	-	53,906	13,167
Other income	1,378	603	-	-	1,378	603
Total income	58,306	27,846	55,140	131,290	113,446	159,136
Expenditure						
Salaries, NICs and pension	75,650	-	20,734	123,249	96,384	123,249
Payroll charges	675	231	-	687	675	918
Staff training and welfare	1,251	300	333	-	1,584	300
Travel and subsistence	18	-	89	112	107	112
Volunteer expenses	1,367	96	66	-	1,433	96
Equipment and materials	1,071	279	2,663	7,233	3,734	7,512
Vehicle running costs	973	610	1,683	2,872	2,656	3,482
Rent	7,943	420	3,780	7,740	11,723	8,160
Storage	-	-	500	364	500	364
Phone and internet	1,015	-	335	3,085	1,350	3,085
Stationery and printing	334	-	87	466	421	466
Marketing and publicity	6,212	67	5,670	4,727	11,882	4,794
Insurances	856	-	606	1,513	1,462	1,513
Accountancy fees	930	930	-	-	930	930
Other running costs	1,016	295	1,081	1,082	2,097	1,377
Depreciation	2,008	6,774	-	-	2,008	6,774
Total expenditure	101,319	10,002	37,627	153,130	138,946	163,132
Net income / (expenditure)	(43,013)	17,844	17,513	(21,840)	(25,500)	(3,996)
Transfers between funds	-	7,920	-	(7,920)	-	-
Net movement in funds	(43,013)	25,764	17,513	(29,760)	(25,500)	(3,996)
Fund balances brought forward	111,798	86,034	24,306	54,066	136,104	140,100
Fund balances carried forward	68,785	111,798	41,819	24,306	110,604	136,104