

Streetbikes

Charity number 1176297

A company limited by guarantee number 07934312

Annual Report and Financial Statements for the year ended 31 March 2023



WYCAS

COMMUNITY ACCOUNTING
WEST YORKSHIRE

Streetbikes

Annual Report and Financial Statements for the year ended 31 March 2023

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 14

Prepared by West Yorkshire Community Accountancy Service CIO

Streetbikes

Trustees' report for the year ended 31 March 2023

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
Mark Dixon	Chair	Appointed 24 February 2023
Gary Williamson		Appointed 31 January 2023
Samantha Foster		Appointed 31 May 2023
Dave Swis		Resigned 7 June 2023
David Bond		Resigned 6 March 2023
Caroline Lee		Resigned 12 January 2023
Andrew Lloyd		Resigned 6 March 2023
Julia Woodhead		Resigned 23 June 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.

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 2023

Objectives and activities

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

During the year we continued to reduce our expenditure where possible, wages, our biggest cost, reduced due to staff changes. We became more reliant on Volunteers and this meant day to day running remained intact. We increased time spent on income generation namely funding applications and other income generation streams by the introduction of a Fundraiser post and a Founders role. Their remit is to generate income to cover the majority of our costs and use unrestricted income generation to mainly cover wages.

There has also been a significant change in the number of Trustees and thanks go to Caroline Lee for her 5 year stint on the Board.

This year 417 bikes have been sold at an affordable price and 107 given to asylum seekers or refugees. We distribute children's bikes at Christmas to disadvantaged families and this year it was 49 in total.

Financial review

The net expenditure for the year was £16,526, including net income of £13,520 on unrestricted funds and net expenditure of £30,046 on restricted funds, after transfers.

We are heavily reliant on grants for the majority of our income and also on corporate sponsorship, but both these avenues have been covered by the employment of a fundraising officer and a "Founder" to generate corporate sponsorship.

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 £76,137.

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 2023

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.

Approved by the board of trustees on

Signed: (Trustee)

Name:

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 2023, which are set out on pages 6 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.

Signed:

Name: E J Beverley FCCA

Date:

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 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	21,293	39,800	61,093	58,162
Sales and fees		56,370	-	56,370	53,906
Other income		285	-	285	1,378
Total income		77,948	39,800	117,748	113,446
Expenditure on:					
Salaries, NICs and pension	(3)	48,146	39,648	87,794	96,384
Payroll charges		271	215	486	675
Staff training and welfare		1,900	18	1,918	1,584
Travel and subsistence		821	37	858	107
Volunteer expenses		617	550	1,167	1,433
Equipment and materials		1,306	4,996	6,302	3,734
Vehicle running costs		808	2,772	3,580	2,656
Rent		1,210	12,943	14,153	11,723
Storage		-	-	-	500
Phone and internet		107	578	685	1,350
Stationery, printing and consumables		42	284	326	421
Marketing and publicity		623	480	1,103	11,882
Insurances		1,287	-	1,287	1,462
Independent examination		390	930	1,320	930
Other running costs		2,201	1,895	4,096	2,097
Depreciation		3,084	-	3,084	2,008
Freelance costs		6,115	-	6,115	-
Total expenditure		68,928	65,346	134,274	138,946
Net income / (expenditure)		9,020	(25,546)	(16,526)	(25,500)
Transfers between funds		4,500	(4,500)	-	-
Net movement in funds		13,520	(30,046)	(16,526)	(25,500)
Fund balances brought forward		68,785	41,819	110,604	136,104
Fund balances carried forward	(4)	82,305	11,773	94,078	110,604

All incoming resources and resources expended derive from continuing activities.

Streetbikes
Balance sheet
as at 31 March 2023

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 6,168	-	6,168	4,752
Total fixed assets	<u>6,168</u>	<u>-</u>	<u>6,168</u>	<u>4,752</u>
Current assets				
Debtors and prepayments	(6) 443	-	443	1,963
Cash at bank and in hand	(7) 77,767	11,773	89,540	106,278
Total current assets	<u>78,210</u>	<u>11,773</u>	<u>89,983</u>	<u>108,241</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(8) 2,073	-	2,073	2,389
Total current liabilities	<u>2,073</u>	<u>-</u>	<u>2,073</u>	<u>2,389</u>
Net current assets	<u>76,137</u>	<u>11,773</u>	<u>87,910</u>	<u>105,852</u>
Net assets	<u>82,305</u>	<u>11,773</u>	<u>94,078</u>	<u>110,604</u>
Funds				
Unrestricted funds	82,305	-	82,305	68,785
Restricted funds	-	11,773	11,773	41,819
Total funds	<u>82,305</u>	<u>11,773</u>	<u>94,078</u>	<u>110,604</u>

For the year ending 31 March 2023 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 are 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

Signed: (Trustee)

Name:

Streetbikes

Notes to the accounts

for the year ended 31 March 2023

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, if 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.

Donated goods for resale are valued at the amount actually realised upon their sale.

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

Streetbikes

Notes to the accounts

for the year ended 31 March 2023

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

Streetbikes

Notes to the accounts continued

for the year ended 31 March 2023

2 Grants and donations	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Anton Jurgens Charitable Trust	-	5,000	5,000	-
Disability Sport Yorkshire	-	3,000	3,000	-
Kirklees Council (KMC)	-	4,980	4,980	4,980
The Brelms Trust	-	5,000	5,000	5,000
The Percy Bilton Charity	-	4,500	4,500	-
Thornton Family Fund - One Community	-	3,000	3,000	-
The Trumark Trust	-	8,000	8,000	-
TSL Kirklees	-	1,500	1,500	-
West Yorkshire Combined Authority	-	4,820	4,820	-
Bruce Wake Trust	-	-	-	3,115
Garfield Weston Foundation	-	-	-	10,000
Greene King Ltd	-	-	-	3,000
HM Revenue and Customs	-	-	-	1,545
Locala community fund	-	-	-	3,000
One Community Foundation	-	-	-	1,000
Peter Harrison Foundation	-	-	-	13,000
Sovereign Health Care	-	-	-	5,000
Third Sector Leaders	-	-	-	5,500
Other donations	21,293	-	21,293	3,022
	<u>21,293</u>	<u>39,800</u>	<u>61,093</u>	<u>58,162</u>

3 Staff costs and numbers	2023 £	2022 £
Gross salaries	86,467	94,155
Social security costs	5,844	5,648
Employment allowance	(5,000)	(4,000)
Pensions	483	581
	<u>87,794</u>	<u>96,384</u>

The average number of employees during the year was 7.1, being an average of 3.6 full time equivalent (2022: 7.8, 3.6 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2023 £	2022 £
Costs of the scheme to the charity for the year	483	581
Amount of any contributions outstanding at the year end	127	-

Streetbikes

Notes to the accounts continued

for the year ended 31 March 2023

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Brelms Trust	2,930	5,000	4,310	-	3,620
Bruce Wake Trust	3,115	-	3,115	-	-
KMC Do Something Now	4,693	-	4,693	-	-
Garfield Weston	8,009	-	8,009	-	-
Greene King	1,536	-	1,536	-	-
Jurgens Trust	-	5,000	5,000	-	-
Kirklees Council	-	4,980	4,980	-	-
Locala	1,914	-	1,914	-	-
One Community	68	-	68	-	-
Percy Bilton	-	4,500	-	(4,500)	-
Peter Harrison Foundation	13,000	-	13,000	-	-
Sovereign HC	4,740	-	4,740	-	-
Thornton Family fund	-	3,000	-	-	3,000
Trumark	-	8,000	2,847	-	5,153
TSL	1,814	1,500	3,314	-	-
WYCA	-	4,820	4,820	-	-
YDS	-	3,000	3,000	-	-
	<u>41,819</u>	<u>39,800</u>	<u>65,346</u>	<u>(4,500)</u>	<u>11,773</u>

Fund name

Brelms Trust

Bruce Wake Trust

KMC Do Something Now

Garfield Weston

Greene King

Jurgens Trust

Kirklees Council

Locala

One Community

Percy Bilton

Peter Harrison Foundation

Sovereign HC

Thornton Family fund

Trumark

TSL

WYCA

YDS

Purpose of restriction

Towards rental costs of workshops & offices.

Towards sessions at Mixed ability cycling.

Towards women's bike rides.

To cover core costs.

Towards sessions at mixed ability cycling.

Towards mixed ability sessions Spen track.

Towards women's bike rides.

Towards sessions at mixed ability cycling.

Towards activity sessions at Spen.

Towards new adapted bikes. The transfer relates to moving fixed asset costs to unrestricted funds because the bikes will be used by the charity for cycling sessions.

Towards Christmas bike giveaway.

Towards sessions at mixed ability cycling.

Towards refugee/ asylum seeker bikes.

Towards mixed ability sessions spen track.

Towards bikes and activity sessions at Spen.

Towards women's bike rides.

Towards mixed ability sessions Spen track.

Streetbikes

Notes to the accounts continued

for the year ended 31 March 2023

5 Tangible assets	Bikes	Computer equipment	Tools and equipment	Motor vehicles	Total
Cost	£	£	£	£	£
At 1 April 2022	12,297	4,154	9,219	8,000	33,670
Additions	4,500	-	-	-	4,500
At 31 March 2023	16,797	4,154	9,219	8,000	38,170
Depreciation					
At 1 April 2022	12,297	4,154	4,467	8,000	28,918
Charge for year	1,500	-	1,584	-	3,084
At 31 March 2023	13,797	4,154	6,051	8,000	32,002
Net book value					
At 31 March 2023	3,000	-	3,168	-	6,168
At 31 March 2022	-	-	4,752	-	4,752
6 Debtors and prepayments				2023	2022
				£	£
Prepayments				443	385
Other debtors				-	1,578
				443	1,963
7 Cash at bank and in hand				2023	2022
				£	£
Cash at bank				89,485	106,123
Cash in hand				55	155
				89,540	106,278
8 Creditors and accruals				2023	2022
				£	£
Creditors				127	1,290
Accruals				1,441	1,099
Taxation and social security				505	-
				2,073	2,389

Streetbikes
Notes to the accounts continued
for the year ended 31 March 2023

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 £28,509 (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:

	2023	2022
	£	£
Within one year	8,280	8,280
	<u>8,280</u>	<u>8,280</u>

Streetbikes

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Grants and donations	21,293	3,022	39,800	55,140	61,093	58,162
Sales and fees	56,370	53,906	-	-	56,370	53,906
Other income	285	1,378	-	-	285	1,378
Total income	77,948	58,306	39,800	55,140	117,748	113,446
Expenditure						
Salaries, NICs and pension	48,146	75,650	39,648	20,734	87,794	96,384
Payroll charges	271	675	215	-	486	675
Staff training and welfare	1,900	1,251	18	333	1,918	1,584
Travel and subsistence	821	18	37	89	858	107
Volunteer expenses	617	1,367	550	66	1,167	1,433
Equipment and materials	1,306	1,071	4,996	2,663	6,302	3,734
Vehicle running costs	808	973	2,772	1,683	3,580	2,656
Rent	1,210	7,943	12,943	3,780	14,153	11,723
Storage	-	-	-	500	-	500
Phone and internet	107	1,015	578	335	685	1,350
Stationery, printing and consumables	42	334	284	87	326	421
Marketing and publicity	623	6,212	480	5,670	1,103	11,882
Insurances	1,287	856	-	606	1,287	1,462
Independent examination	390	930	930	-	1,320	930
Other running costs	2,201	1,016	1,895	1,081	4,096	2,097
Depreciation	3,084	2,008	-	-	3,084	2,008
Freelance costs	6,115	-	-	-	6,115	-
Total expenditure	68,928	101,319	65,346	37,627	134,274	138,946
Net income / (expenditure)	9,020	(43,013)	(25,546)	17,513	(16,526)	(25,500)
Transfers between funds	4,500	-	(4,500)	-	-	-
Net movement in funds	13,520	(43,013)	(30,046)	17,513	(16,526)	(25,500)
Fund balances brought forward	68,785	111,798	41,819	24,306	110,604	136,104
Fund balances carried forward	82,305	68,785	11,773	41,819	94,078	110,604