

Streetbikes

Charity number 1176297

A company limited by guarantee number 07934312

Annual Report and Financial Statements **for the year ended 31 March 2024**



Streetbikes

Annual Report and Financial Statements for the year ended 31 March 2024

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Prepared by West Yorkshire Community Accountancy Service CIO

Streetbikes

Trustees' report for the year ended 31 March 2024

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	Dates
Samantha Foster	Appointed 31 May 2023 Resigned 5 December 2024
Roger Northrop	Appointed 18 March 2024
Sobia Iqbal	Appointed 18 March 2024
Dave Swis	Resigned 21 June 2023
Mark Dixon	Resigned 20 December 2023
Gary Williamson	Resigned 14 December 2023
Avalon Corrina Rawling	Appointed 12 December 2023 Resigned 18 March 2024
Kirstan Bradley	Appointed 25 January 2024 Resigned 18 March 2024
Patrick Allen	Appointed 28 October 2024
Dorothy Hatton	Appointed 28 October 2024
Clive Eve	Appointed 28 October 2024

Charity number 1176297 Registered in England and Wales

Company number 07934312 Registered in England and Wales

Registered and principal address

Unit 1a Radcliffe Road
Milnsbridge
Huddersfield
HD3 4LX

Bankers

HSBC Bank plc
2 Cloth Hall Street
Huddersfield
HD1 2ES

The Co-operative Bank plc
1 Balloon Street
Manchester
M4 4BE

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.

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Trustees' report (continued) for the year ended 31 March 2024

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

Streetbikes has operated with a significant strong team of experienced & dedicated volunteers, led by the track manager, operations manager & two experienced mechanics. This has continued to ensure that the day to day operations meet the Charity's high delivery standards & expectations.

2023 was the post Covid recovery year, where users tentatively returned to Streetbikes services & Streetbikes continued to operate, sensitive to Covid guidelines. By December 2023 operations had returned to a pre covid normality, supported significantly by funding from the National Lottery Community Fund for the Post Covid Recovery Project.

Streetbikes has remained heavily reliant on grants to supplement income & cover much of the costs, using the restricted funds made available. Streetbikes continues to improve its ability to generate the complementing unrestricted funding required to operate. The funding officer retired in May 2023 & the role has since been covered by staff, volunteers & a contracted out service.

The mechanics & their volunteer team did 405 plus bike sales & giveaways, also covering the servicing of 150 fleet bikes. In 2023 there were four useful additions to the adaptive bike stock, facilitating a broader offering of bike amenities to meet the diverse needs of the service users.

In 2023 the Charity's systems were digitised, facilitating track data entry, secure shared workspace, email & an improved website. Improving efficiency, accessibility & privacy.

Existing Streetbikes policies & risk assessments were reviewed & new ones implemented, so continuing to keep the Charity staff, volunteers & users, compliant & safe.

Financial review

The net expenditure for the year was £6,754, including net expenditure of £18,293 on unrestricted funds and net income of £11,539 on restricted funds after transfers.

Streetbikes

Trustees' report (continued) for the year ended 31 March 2024

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £52,283.

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. It is acknowledged that in 2023-2024 the actual free reserves fell slightly below the minimum desired. Several contributing factors were cited; the Charity's small staff team experienced bereavement, a serious cycle accident and the retirement of the Charity's funding officer. In addition this was the COVID recovery period and saw the gradual return of service users. The Board of Trustees review the reserves policy on an annual basis and ensure that any under or over provision is managed appropriately. Trustees review the reserves if they drop under £60,000 or go over £120,000.

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Trustees' report (continued) for the year ended 31 March 2024

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 17/12/2024

Roger Northrop (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 2024, which are set out on pages 7 to 13.

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

19/12/2024

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 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Grants and donations	(2)	13,575	53,999	67,574	61,093
Sales and fees		25,984	-	25,984	34,893
Other income		1,315	-	1,315	285
Subscriptions		23,319	-	23,319	21,477
Total income		64,193	53,999	118,192	117,748
Expenditure on:					
Salaries, NICs and pension	(3)	48,622	12,848	61,470	87,794
Payroll charges		556	-	556	486
Staff training and welfare		-	-	-	1,918
Travel and subsistence		287	4	291	858
Volunteer expenses		1,628	90	1,718	1,167
Equipment and materials		1,548	4,903	6,451	6,302
Vehicle running costs		1,524	206	1,730	3,580
Rent		2,429	13,321	15,750	14,153
Phone and internet		846	830	1,676	685
Stationery, printing and consumables		1,135	3,798	4,933	326
Marketing and publicity		836	-	836	1,103
Insurances		1,869	-	1,869	1,287
Independent examination		1,764	-	1,764	1,320
Other running costs		4,752	1,168	5,920	4,096
Depreciation		7,406	-	7,406	3,084
Freelance costs		12,576	-	12,576	6,115
Total expenditure		87,778	37,168	124,946	134,274
Net income / (expenditure)		(23,585)	16,831	(6,754)	(16,526)
Transfers between funds		5,292	(5,292)	-	-
Net movement in funds		(18,293)	11,539	(6,754)	(16,526)
Fund balances brought forward		82,305	11,773	94,078	110,604
Fund balances carried forward	(4)	64,012	23,312	87,324	94,078

All incoming resources and resources expended derive from continuing activities.

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Balance sheet
as at 31 March 2024

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 11,729	-	11,729	6,168
Total fixed assets	<u>11,729</u>	<u>-</u>	<u>11,729</u>	<u>6,168</u>
Current assets				
Prepayments	542	-	542	443
Cash at bank and in hand	(6) 53,777	23,312	77,089	89,540
Total current assets	<u>54,319</u>	<u>23,312</u>	<u>77,631</u>	<u>89,983</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 2,036	-	2,036	2,073
Total current liabilities	<u>2,036</u>	<u>-</u>	<u>2,036</u>	<u>2,073</u>
Net current assets	<u>52,283</u>	<u>23,312</u>	<u>75,595</u>	<u>87,910</u>
Net assets	<u>64,012</u>	<u>23,312</u>	<u>87,324</u>	<u>94,078</u>
Funds				
Unrestricted funds	64,012	-	64,012	82,305
Restricted funds	-	23,312	23,312	11,773
Total funds	<u>64,012</u>	<u>23,312</u>	<u>87,324</u>	<u>94,078</u>

For the year ending 31 March 2024 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 17/12/2024

Roger Northrop (Trustee)

Streetbikes

Notes to the accounts

for the year ended 31 March 2024

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.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

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

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.

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Notes to the accounts continued

for the year ended 31 March 2024

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

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
National Lottery Community Fund	-	29,379	29,379	-
Sport England	-	6,570	6,570	-
Kirklees Council (KMC)	-	5,000	5,000	4,980
The Brelms Trust	-	5,000	5,000	5,000
Baily Thomas Charitable Fund	-	4,000	4,000	-
West riding masonic charities Limited	2,675	-	2,675	-
The Wakeham Trust	-	1,800	1,800	-
H D H Wills 1965 Charitable Trust	-	1,000	1,000	-
One Community Foundation	-	1,000	1,000	-
British Cycling	-	250	250	-
Anton Jurgens Charitable Trust	-	-	-	5,000
Disability Sport Yorkshire	-	-	-	3,000
The Percy Bilton Charity	-	-	-	4,500
The Trumark Trust	-	-	-	8,000
Thornton Family Fund - One Community	-	-	-	3,000
TSL Kirklees	-	-	-	1,500
West Yorkshire Combined Authority	-	-	-	4,820
Other donations	10,900	-	10,900	21,293
	<u>13,575</u>	<u>53,999</u>	<u>67,574</u>	<u>61,093</u>

3 Staff costs and numbers

	2024	2023
	£	£
Gross salaries	60,815	86,467
Social security costs	2,849	5,844
Employment allowance	(2,849)	(5,000)
Pensions	655	483
	<u>61,470</u>	<u>87,794</u>

The average number of employees during the year was 5.9, being an average of 2.9 full time equivalent (2023: 7.1, 3.6 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2024	2023
	£	£
Costs of the scheme to the charity for the year	655	483
Amount of any contributions outstanding at the year end	138	127

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Notes to the accounts continued

for the year ended 31 March 2024

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Baily Thomas	-	4,000	4,000	-	-
National Lottery Community Fund	-	29,379	9,687	-	19,692
Brelms Trust	3,620	5,000	5,000	-	3,620
British Cycling	-	250	250	-	-
HDH Willis Fund	-	1,000	1,000	-	-
Kirklees Council	-	5,000	5,000	-	-
One Community	-	1,000	1,000	-	-
Sport England	-	6,570	1,278	(5,292)	-
Thornton Family fund	3,000	-	3,000	-	-
Trumark	5,153	-	5,153	-	-
Wakeham Trust	-	1,800	1,800	-	-
	<u>11,773</u>	<u>53,999</u>	<u>37,168</u>	<u>(5,292)</u>	<u>23,312</u>

Fund name	Purpose of restriction
Baily Thomas	Towards track rent and bike maintenance.
National Lottery Community Fund	To deliver mixed ability and other sessions.
Brelms Trust	Towards rental costs of workshops & offices.
British Cycling	Towards session support.
HDH Willis Fund	Towards track rent.
Kirklees Council	To upgrade sign in system and its support costs.
One Community	Towards Milnsbridge rent.
Sport England	To purchase a new wheelchair bike and equipment. The transfer relates to reallocating the cost of the fixed asset (a wheelchair bike) purchased from this fund to unrestricted funds, as it will be used for the charity's day-to-day work.
Thornton Family fund	Towards refugee/ asylum seeker bikes.
Trumark	Towards mixed ability sessions spen track.
Wakeham Trust	Towards volunteer expenses.

5 Tangible assets	Bikes	Computer equipment	Tools and equipment	Motor vehicles	Total
Cost	£	£	£	£	£
At 1 April 2023	16,797	4,154	9,219	8,000	38,170
Additions	12,967	-	-	-	12,967
At 31 March 2024	<u>29,764</u>	<u>4,154</u>	<u>9,219</u>	<u>8,000</u>	<u>51,137</u>
Depreciation					
At 1 April 2023	13,797	4,154	6,051	8,000	32,002
Charge for year	5,822	-	1,584	-	7,406
At 31 March 2024	<u>19,619</u>	<u>4,154</u>	<u>7,635</u>	<u>8,000</u>	<u>39,408</u>
Net book value					
At 31 March 2024	<u>10,145</u>	<u>-</u>	<u>1,584</u>	<u>-</u>	<u>11,729</u>
At 31 March 2023	<u>3,000</u>	<u>-</u>	<u>3,168</u>	<u>-</u>	<u>6,168</u>

Streetbikes

Notes to the accounts continued

for the year ended 31 March 2024

6 Cash at bank and in hand	2024	2023
	£	£
Cash at bank	77,048	89,485
Cash in hand	41	55
	<u>77,089</u>	<u>89,540</u>

7 Creditors and accruals	2024	2023
	£	£
Creditors	138	127
Accruals	1,832	1,441
Taxation and social security	66	505
	<u>2,036</u>	<u>2,073</u>

8 Related party transactions

Donations from trustees and related parties

The total aggregate value of unconditional donations to the charity from the trustees or related parties was £1,470.

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 £24,254 (previous year: £28,509).

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:

	2024	2023
	£	£
Within one year	<u>-</u>	<u>8,280</u>
	<u>-</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 2024

	2024	2023	2024	2023	2024	2023
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Grants and donations	13,575	21,293	53,999	39,800	67,574	61,093
Sales and fees	25,984	34,893	-	-	25,984	34,893
Other income	1,315	285	-	-	1,315	285
Subscriptions	23,319	21,477	-	-	23,319	21,477
Total income	64,193	77,948	53,999	39,800	118,192	117,748
Expenditure						
Salaries, NICs and pension	48,622	48,146	12,848	39,648	61,470	87,794
Payroll charges	556	271	-	215	556	486
Staff training and welfare	-	1,900	-	18	-	1,918
Travel and subsistence	287	821	4	37	291	858
Volunteer expenses	1,628	617	90	550	1,718	1,167
Equipment and materials	1,548	1,306	4,903	4,996	6,451	6,302
Vehicle running costs	1,524	808	206	2,772	1,730	3,580
Rent	2,429	1,210	13,321	12,943	15,750	14,153
Phone and internet	846	107	830	578	1,676	685
Stationery, printing and consumables	1,135	42	3,798	284	4,933	326
Marketing and publicity	836	623	-	480	836	1,103
Insurances	1,869	1,287	-	-	1,869	1,287
Independent examination	1,764	390	-	930	1,764	1,320
Other running costs	4,752	2,201	1,168	1,895	5,920	4,096
Depreciation	7,406	3,084	-	-	7,406	3,084
Freelance costs	12,576	6,115	-	-	12,576	6,115
Total expenditure	87,778	68,928	37,168	65,346	124,946	134,274
Net income / (expenditure)	(23,585)	9,020	16,831	(25,546)	(6,754)	(16,526)
Transfers between funds	5,292	4,500	(5,292)	(4,500)	-	-
Net movement in funds	(18,293)	13,520	11,539	(30,046)	(6,754)	(16,526)
Fund balances brought forward	82,305	68,785	11,773	41,819	94,078	110,604
Fund balances carried forward	64,012	82,305	23,312	11,773	87,324	94,078