



INNERCYCLE CIO – 1179976
TRUSTEES ANNUAL REPORT AT 31 MARCH 2025

Address

The principle office of the CIO is in England, located at:

71–75 Shelton Street, Covent Garden, London WC2H 9JQ

Trustees

The Chair, Steven Clarke, held office through the period.

Structure

Innercycle is a Charitable Incorporated Organisation whose only voting member is its current charity trustee. When in operational status, it was governed by a Board of Trustees working to a Constitution dated 18th September 2018. It continues to be managed on a voluntary basis by the Chair and the unsalaried Chief Executive, working to governance documents issued by the former Board. When operational, some support functions are outsourced including to a roster of accredited psychotherapists, volunteer cycle-side support workers and vocational advisors.

Trustees previously held office for variable terms. Re-appointment or the appointment of a new Trustee requires agreement of the existing Trustee who will consider the candidate's values, knowledge, skills and influence, with the aim of increasing the capabilities of a Board and the charity. Review of appointments was undertaken prior to the 2025 Annual Report. In deciding that virtual dormancy should continue for the foreseeable, replacements were not appointed.

Reserves Policy

The CIO has not developed sufficiently for adoption of a Reserves Policy, maintained in virtual dormancy.

Public Benefit

The Chair confirms that throughout the period duty has been complied with due regard to the guidance on public benefit published by the *Charity Commission* in exercising powers and duties.

Objectives

The objects of the CIO are for the benefit of people with mental health concerns, including those on the cusp of recovery from (or on the verge of) mental health concerns:

- The advancement of health for public benefit, through promotion and provision of cycling activities and therapeutic counselling modalities which have a proven beneficial effect on health;
- The advancement of education and relief from unemployment in the United Kingdom for public benefit, through provision of vocational training, resources, advice and assistance to find and sustain work, the starting and growing of a business or volunteering, developing individual capabilities, competences, skills and understanding; and
- The relief of those in need, by reason of ill-health and financial hardship among people living or working in the United Kingdom, promoting mental improvement and providing for public benefit goods and services which could not otherwise be accessed through lack of means.



Activities

No income was received in the period and the CIO did not carry out any active provision. Retained funds enabled nominal year-on-year disbursements of £637, with no accruals.

Dependent upon ad-hoc volunteering and funding, the CIO shall resume organisational membership of professional bodies and *Innercycle* has a strategy for provision that addresses the charity's objectives.

Operational status | Governance Risk Management

Whilst cessation was once again considered, it was decided that virtual dormancy would remain appropriate for exploring potential opportunities.

Chair

Innercycle

31 March 2025



Innercycle
Statement of Financial Activities (Income & Expense)
April 1, 2024 to March 31, 2025

| <i>Income</i> | Unrestricted | Restricted | Endowment | Total |
|--|--------------|------------|-----------|--------------|
| Income and Endowments | | | | |
| 1. Income from Grants and Donations | | | | |
| 1B Donations | | | | |
| <hr/> | | | | |
| Total Income | 0 | 0 | 0 | 0 |
| <i>Expenses</i> | | | | |
| Expenditure | | | | |
| 3. Expenditure on Management, Admin & Services | 637 | | | 637 |
| <hr/> | | | | |
| Total Expenses | 637 | 0 | 0 | 637 |
| <hr/> | | | | |
| Net Resource Movement | 0 | 0 | 0 | 0 |
| Net Movement in Funds | -637 | 0 | 0 | -637 |
| Total Funds Brought Forward | 3,441 | 0 | 0 | 3,441 |
| Total Funds Carried Forward | 2,804 | 0 | 0 | 2,804 |



Innercycle
Charity Commission Registration Number 1179976
Balance Sheet - Detail
As at March 31, 2025

Current Assets

| | |
|--------------------------|-------|
| Cash At Bank And In Hand | |
| Zempler Business Account | 2,804 |

Creditors

| | |
|----------------------------|--|
| Other Creditors | |
| Accruals & Deferred Income | |

| | |
|-------------------|-------------|
| Net Assets | <hr/> 2,804 |
|-------------------|-------------|

Funds & Reserves

| | |
|--|-------|
| Retained Funds | 3,441 |
| Accumulated Funds (1/4/2023 - 31/3/2024) | -637 |

| | |
|-----------------------|-------------|
| Funds Provided | <hr/> 2,804 |
|-----------------------|-------------|