

The Trustees of Devon Freewheelers are pleased to present our annual report and financial statement for the year ended 31st October 2024.



## Trustee Annual Report Oct 2023- Oct 2024

Devon Freewheelers, Registered  
Charity 1180264





# Trustees' Report

## For the Year Ended 31<sup>st</sup> October 2024

### Foreword:

The Trustees of Devon Freewheelers, a Registered Charity Number 1180264, which is registered to operate within England & Wales from their registered office:

Unit 1, Gloucester Court, Gloucester Close, Heathpark Industrial Estate, Honiton, Devon, EX14 1SJ  
are delighted to present our annual report and financial statements for the year ended 31<sup>st</sup> October 2024.

The Trustees would like to recognise stakeholders, the patients, our funders, and the public and thank them for all the support over the last year. Due to an exceptional year covering the period of 2023 – 2024 it has been a hard year for all after the charity had to comply with a full external audit by an independent body as stated in last report which was approved by the Charity Commission.

The trustee continues to work with the appointed accountants and the Charity Commission in accordance with the Charity Commission's Statement of Recommended Practice ('SORP'), to improve the charity going forward in this financial year.

Thankfully, previous years have been an exception to the normal, and we do not foresee that we shall ever exceed the threshold, so do not envisage that we shall experience delays in the future in uploading of our end of year accounts.

The trustees and volunteers welcome all new changes and policies put in place and look forward to new fresh ideas to move the charity forward.

The trustees would like to thank the public, our stakeholders and the charity commission for their patience and assistance in working with us whilst we complied with our legal obligations.

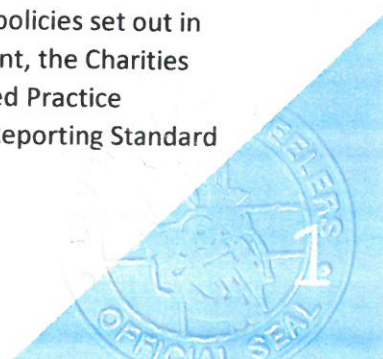
Continuance of our learning experiences from the previous year, the trustees have decided to re-appoint the same accountants and auditors for this years' financial statement and we recognise and thank our colleagues at Lite Tax® for their efforts in completing this report.

Signed:

Russell Roe (Chair)

### Governance

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2021).



## Objectives and Activities

The objects of the CIO are:

1. To relieve sickness and protect health by the provision of transport of any urgently needed medical requirements primarily but not exclusively in the counties of Devon & Cornwall. In the case of transport of Human Tissue for the purposes of transplant this includes the whole of the United Kingdom.
2. The relief of those in need, by means of youth, age, ill health, financial hardship, or any other disadvantage by the provision of grants.

*The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.*

These objectives are delivered by Devon Freewheelers, a registered charity 1180264, registered by the Charity Commission to provide its services in England and Wales

## Achievements & Performance

The objectives are delivered primarily by our volunteer network and two members of staff, who are spread throughout the county normally split into north, south, east, and west regions of the County of Devon. The operational bases are Plymouth, Torbay, Honiton (HQ) and Barnstaple with clusters of volunteers serving their primary care trusts and all their satellite hospitals under their control on a 24hrs a day, 7 days a week basis. These services are provided by different teams within the organisation.



The volunteers have been continuing to provide their services round the clock, on the front line. New services and initiatives are always on the horizon, increasing their workload, but equally increasing our service to our clients, the people of Devon.

The charity also in this financial has advertised in local magazine that reach far and wide in the Devon area, and in hospital magazine like the official magazine of radio for Plymouth and Torbay which is all year-round coverage for the charity.

Hopefully this information will filter through allowing the public to understand on what the charity is all about, and why the army of volunteers give up their time for free to help the NHS and the local community all this at no cost to the NHS.







Russell Roe (Chair)says:

"I am delighted and proud to have been able to do everything we could to serve those in need. There have been significant changes within the few years, and if it wasn't for our stakeholders, the patients, our funders, and the public; our mission would have been near impossible. I would like to express my total gratitude to all the volunteers, their families, the public, and patients we serve".

Also, over the past few years our Trustees have work tirelessly with the volunteers & the Charity Commission.

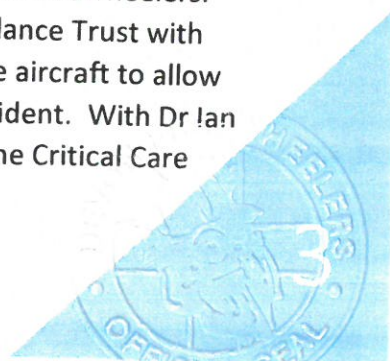
"We are all extremely proud to be part of Devon Freewheelers. It has been a bit of a battle for the charity over the last year, especially for the volunteers who all pulled together to make the charity successful, says Russell Roe.

### History:

The biggest and most important aspect of service delivery is by our motorcycle riders. Commonly referred to as 'blood bikers'; this team of invaluable people offer their time to transport whole blood for transfusion, blood products to air ambulances, blood samples for testing, medications, patient notes, donor breast milk and human tissue samples for the purposes of transplant and any other medical requirement that fits on the bike; voluntarily.

This service absolutely saves lives, potentially every day. A service that we are proud to have been delivering to the public since 2009. In addition to the blood bike services, we have additional services to Doctor Surgeries in the county. All these services are now provided free of charge by our blood bikes.

Air Ambulance Charities are now also benefiting from the services of Devon Freewheelers. The Trustees were first approached by the Dorset and Somerset Air Ambulance Trust with an enquiry as to whether it would be possible to supply whole blood to the aircraft to allow for blood transfusions to be administered at the scene of a critical care incident. With Dr Ian Mew, Director of Trauma Care at the Dorset County Hospital, and one of the Critical Care





Doctors on board the aircraft setting out what he needed, Daniel approached some partners and successfully arranged all the necessary funding to launch the service.

Initially, the service was run out of our Honiton headquarters for over a year, racking up approx. 1,000 miles per week and in the first 12 months was instrumental in the saving of 31 lives on board the aircraft who without the transfusion, would have died. The aircraft, based at the Henstridge Airfield and serviced by blood from Dorset County Hospital needed a dedicated team to reduce our costs. A recruitment drive took place, and a new team of volunteers were recruited in Dorset, and they now service the air ambulance with all the necessary equipment supplied by



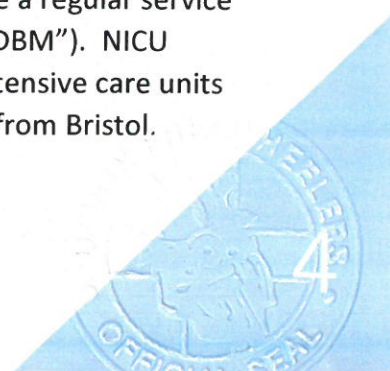
Devon Freewheelers and their partner Henry Surtees Foundation, who offered the charity a free vehicle to run the service. The project has been so successful, Dorset & Somerset Air Ambulance NHS Trust recognised the charity work by have the Devon Freewheelers logo placed directly above the door. We are immensely proud that lives are saved every year, thanks to the work of Devon Freewheelers.

#### **Testimonial: Approved for release by Dorset & Somerset Air Ambulance**

Dorset and Somerset Air Ambulance Medical Lead, Dr. Phil Hyde said: "The Dorset and Somerset Air Ambulance (DSAA) Critical Care Team give blood products to approximately 30 severely injured patients per year. The chance of life that these products provide is enabled by the incredible support of Devon Freewheelers. Since the summer of 2016, the Devon Freewheelers have ensured that blood products are regularly and reliably delivered to the DSAA Clinical Team. Their voluntary work is inspiring and life changing, and they form an essential link in the chain of survival for the most injured adults and children in the Southwest."

Devon Air Ambulance were soon to follow in the footsteps of the Dorset and Somerset Colleagues and approached the charity to offer the similar service to them. Obviously, it goes without contemplation that the charity would do anything to assist the people of Devon and a new service was launched to two helicopters of the Devon Air Ambulance in 2018, again completely free of charge and at no cost to the Air Ambulance charities or the patients, or the NHS. Even through the pandemic, all these lifesaving services continued without interruption.

The NICU Blood Bikes (Neonatal Intensive Care Unit dedicated services) are a regular service user in the transportation, collection, and delivery of Donor Breast Milk ("DBM"). NICU Blood Bikes in partnership with Devon Freewheelers can stock neonatal intensive care units throughout Devon & Cornwall during the working day with a relay service from Bristol.





Devon Freewheelers utilises our 4 wheeled vehicles (cars & vans) to take on stock for every neonatal unit in Devon & Cornwall and delivers their stocks, completely free of charge. This service requirement is a minimum of a large monthly initial stock, further supported with home collections from donor mothers who donate unwanted breast milk. This product falls under the auspices of the Human Tissue Act and once again is instrumental in saving the life of a premature baby. The value of this service and in fact all the other services we provide are immeasurable.

All NICU services are provided by volunteers, at no cost to the service user, the hospital, the patient, or the NHS. Lives struggling from their first breathe supported and assisted by our "hidden hero's

### **Financial Review (FR):**

We would like to thank the accountant for all their assistance in the preparation and audit of our annual accounts.

Our continued thanks to:

Mr Paul Light MBA ACMA CGMA

Lite Tax <sup>TM</sup> Accountants

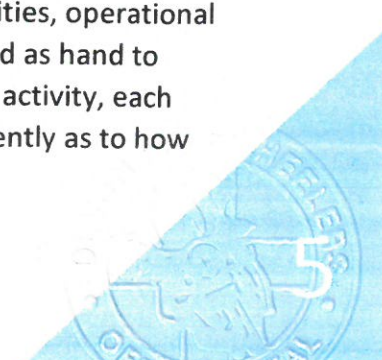
Re-appointed for next financial year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop ('significant event') in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.



### **FR Significant Events:**

The principal risk and uncertainty of the charity is that the operational funds are usually provided from public donation and corporate support. Our management and strategy of any identifiable 'significant event' was the management of services offered so that they do not leave the organisation in an insolvent position. Over the last decade, as with many blood bike charities, operational capacity is usually described as hand to mouth. As an unregulated activity, each charity operates independently as to how this strategy is achieved.



It is the responsibility of the trustees to continually monitor and evaluate risks on a regular basis to ensure significant events are identified early and formulate a response to reduce that risk.

### **FR Reserves policy**

2018

Devon Freewheelers completed a major move into a new property leased 2018 for the purpose of delivering our services. Our reserves policy to hold £100k had not been achieved.

2023 – 2024 Reserves policy has been achieved

### **FR Investment policy**

2023-2024

The charity is still actively investigating into the property market to invest in a property.

### **FR Structure, Governance and Management**

The charity is registered as a charitable incorporated organisation (CIO), registered number 1180264, and is constituted under a Trust deed. The charity does not trade under any other names, however, is known as 'Devon Blood Bikes' informally since its foundation on the 6<sup>th</sup> November 2009.

The members of the trustees who served during the year and up to the date of signature of the financial statements were:

Chair: Mr Russell Roe (RR)

Trustee: Mr James Robinson (JR)

Trustee: Mr Paul Richards (PR) (C of I Notice on file)

Trustee: Ms Wendy Charnock (WC)

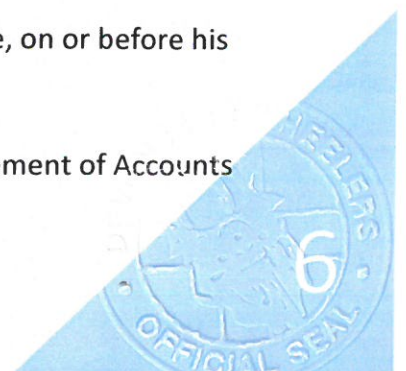
#### **10. Appointment of charity trustees (from the constitution)**

- (1) Apart from the first charity trustees, every trustee must be appointed for a term of one year by resolution passed at a properly convened meeting of the charity trustees and approved by the Chairman or Chairperson
- (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of Devon Freewheelers, the CIO

#### **11. Information for new charity trustees**

The charity trustees will make available to each new charity trustee, on or before his or her appointment:

- (a) A copy of the current version of this constitution; and
- (b) A copy of the CIO's latest Trustees' Annual Report and Statement of Accounts





### **FR Conflict of Interest:**

The charity has an effective policy to manage conflict of interest (C of I) in its decision making and the appointment of a trustee or third-party provider. Conflicts of interest are declared in this report and are managed in accordance with that policy. All minutes of meetings clearly identify conflict management processes are practiced prior to a general meeting taking place. A file on conflict-of-interest notices is maintained and available for inspection.

Conflict of interest notices are submitted regarding PR (Paul Richards Motors). A review of the conflict management (Trustees) is satisfied that operational procedures are in place and followed, a contact has been drawn up between Paul Richards Motors & Devon Freewheelers and sent to Charity Commission to review.

The CIO has full control of the appointment of trustees and is not influenced by any external body or organisation. Each trustee is assessed for their skills and expertise in the operational needs of the charity. The constitution allows a trustee to receive remuneration for an employed position within the charity and as such declaration is made with the approval of the Charity Commission Charities Act 2011 and subjected to independent assessment with the assistance of the National Council for Voluntary Organisations ("NCVO") and the Association of Chief Executives for Voluntary Organisations ("ACEVO") by which the charity has agreed to accept their guidance and recommendations in the Roles and Responsibilities.

### **FR Volunteer & Fundraising Standards**

The Charity recognises its obligations to protect and serve the public in a safe and responsible manner in both delivery of its objective and in fundraising standards. To achieve that the charity complies with multiple International Standards for Quality Management, Management of Occupational Health & Safety and Management of Environmental impact,

Processes are demonstrated with recruitment procedures to ensure all applications to the charity are from fit and proper persons, supported by reference checking and voluntary disclosure and barring checks to the enhanced level to protect vulnerable adults and children.

In addition, the charity has also achieved the 'Charity Excellence' framework for the second year running, for fundraising standards and has received no complaints from the public in its fundraising activities.





### **Additional Disclosures:**

*Where applicable has the entity disclosed the existence and carrying amounts of property, plant, and equipment to which the entity has restricted title or that is pledged as security for liabilities?*

There are no additional disclosures.

### **Future Plans**

The Charity aims to continue in the delivery of its current objective and does not plan to alter direction in the forthcoming year.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

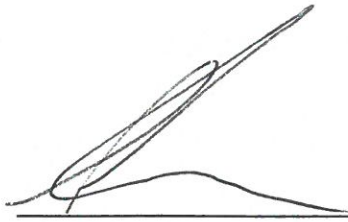
- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is 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.

**The trustees' report for the year ended 31<sup>st</sup> October 2024 was approved by the Trustees.**





A handwritten signature in black ink, appearing to read 'Mr Russell Roe', written over a horizontal line.

Mr Russell Roe  
Responsible to the Trustees for the period.

Oct 2023- Oct 2024

End of Statement



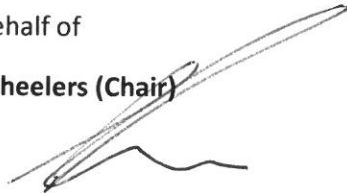


## Devon Freewheelers

Date 14-03-2025

For and on behalf of

**Devon Freewheelers (Chair)**



Authorised Signatory:

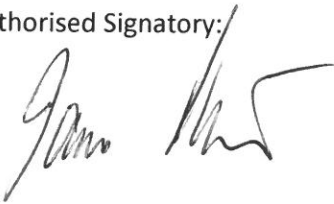
Name: Russell Roe

Date: 14-03-2025

For and on behalf of

**TRUSTEE**

Authorised Signatory:



Name: James Robinson

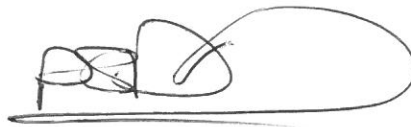
Date:

14/3/2025

For and on behalf of

**TRUSTEE**

Authorised Signatory:



Name: Paul Richards

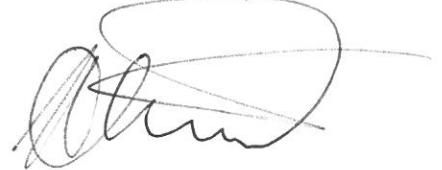
Date:

14/3/2025

For and on behalf of

**TRUSTEE**

Authorised Signatory:



Name: Wendy Charnock

Date:

14/3/2025



**DEVON FREEWHEELERS**  
**INDEPENDENT EXAMINERS REPORT 2024**

**Independent examiner's report to the Trustees of Devon Freewheelers ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2024

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts conducted under section 145 of the 2011 Act and in conducting my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

The charity's gross commission for the year did not exceed £250,000 however the examiner is a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the CIMA which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 November 2023. I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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. This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed :

Dated 14/3/2025

Paul Light

**Paul Light** MBA ACMA CGMA

**Lite Tax Ltd**



# DEVON FREEWHEELERS

## STATEMENT OF FINANCIAL ACTIVITIES

FOR YEAR ENDED 31 OCTOBER 2024

|                                   | Note | Unrestricted<br>Funds | Restricted Funds | Total Funds |
|-----------------------------------|------|-----------------------|------------------|-------------|
| Income From                       |      |                       | £                | £           |
| Donations, Legacies and<br>Grants | 3    | £ 115,495             | 25,000           | 140,495     |
| Charitable Activities             | 4    | 0                     | 0                | 0           |
| Total Income                      |      | 115,495               | 25,000           | 140,495     |
| Total Expenditure                 | 5    | 177,465               | 0                | 177,465     |
| Net Gains on Investments          |      | 0                     | 0                | 0           |
| Net Movement in Funds             |      | (61,970)              | 25,000           | (36,970)    |

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 22 form part of these financial statements.

**DEVON FREEWHEELERS**  
**BALANCE SHEET**  
**FOR YEAR ENDED 31 OCTOBER 2024**

|  | Note | £      | £      |
|--|------|--------|--------|
| <b>Fixed Assets</b>                          |      |        |        |
| Intangible Assets                            | 9    |        | 0      |
| Tangible Assets                              | 10   |        | 60,163 |
|  |      |        | 60,163 |
| <b>Current Assets</b>                        |      |        |        |
| Debtors                                      | 11   | 35,254 |        |
| Cash at Bank                                 |      | 8504   |        |
|  |      | 43,758 |        |
| Creditors: amounts falling due in one year   | 12   | 22,250 |        |
| <b>Net Current Assets</b>                    |      |        | 21,508 |
| <b>Total Assets Less Current Liabilities</b> |      |        | 81,671 |
| <b>Long Term Financing</b>                   |      |        | 15,557 |
| <b>Total Assets</b>                          |      |        | 66,114 |
| <b>Charity Funds</b>                         |      |        | 15,206 |
| Restricted funds                             |      |        | 50,908 |
| Unrestricted Funds                           |      |        | 66,114 |

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by.



**R.Roe**  
**Chairman**

The notes on pages 16 to 22 form part of these financial statements.



**DEVON FREEWHEELERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR YEAR ENDING 31 OCTOBER 2024**

**1 - General information**

Devon Freewheelers is a Charitable Incorporated Organisation registered in England & Wales. Its office address is Unit 1, Gloucester Court, Gloucester Crescent, Heathpark Industrial Estate, Honiton, Devon, EX14 1SJ.

**2 – Accounting Policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Devon Freewheelers meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate.

Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

### **2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### **2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### **2.5 Intangible assets and amortisation**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows and amortisation is applied on this basis

Website - 20 % straight line



## 2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                       |     |
|-----------------------|-----|
| Plant and machinery   | 20% |
| Motor vehicles        | 20% |
| Fixtures and fittings | 20% |
| Office equipment      | 20% |

## 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, ii is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the *effect* of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

## 2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

## 2.12 Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

## 2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. During the year no additional funds were considered to be restricted

## 3 Income from Donations and Legacies

|           | Unrestricted<br>Funds 2024 | Restricted<br>Funds 2024 | Total<br>Funds 2024 |
|-----------|----------------------------|--------------------------|---------------------|
| Donations | 115,495                    | 25,000                   | 140,495             |
| Legacies  | 0                          | 0                        | 0                   |
| Grants    | 0                          | 0                        | 0                   |
| Total     | 115,495                    | 25,000                   | 140,495             |



#### 4 Income from Charitable Activities

|           | Unrestricted<br>Funds 2024 | Restricted<br>Funds 2024 | Total<br>Funds 2024 |
|-----------|----------------------------|--------------------------|---------------------|
| Donations | 115,495                    | 25,000                   | 140,495             |

#### 5 Analysis of Expenditure by activities

|           | Direct | Support | Total   |
|-----------|--------|---------|---------|
| Transport | 45,948 | 131,517 | 177,465 |

##### 5.1 Analysis of Direct Costs

|                 |           |
|-----------------|-----------|
|                 | Transport |
| Motor Expenses  | 45,948    |
| Consumables     | 0         |
| Volunteer Costs | 0         |
| Total           | 45,948    |

##### 5.2 Analysis of Support Costs

|                                    |         |
|------------------------------------|---------|
| Depreciation and Amortisation      | 57,531  |
| Admin Staff                        | 25,901  |
| Rent                               | 25,086  |
| Building Maintenance & Warehousing | 3,187   |
| Telephone, Webfleet and IT         | 2,095   |
| Professional Accounting Fees       | 2,720   |
| Light, Power and Heating           | 5,048   |
| Volunteer Costs                    | 2,486   |
| Subscriptions                      | 8,342   |
| Fund Raising Expenses              | 763     |
| Office Expenses                    | 2,415   |
| Bank Charges                       | 2,323   |
| Profit on sale of Vehicles         | (6,504) |
| Uniforms                           | 124     |
| Total                              | 131,517 |

#### 6.0 Independent examiners remuneration

|       |       |
|-------|-------|
| Other | 2,720 |
|-------|-------|

## 7.0 Wages and Salary Cost

|   |               |
|---|---------------|
| Wages and Salaries                      | 25,901        |
| Social Security Costs                   | 0             |
| Contribution to defined pension Schemes | 0             |
|   | <b>25,901</b> |

The average number of employees was 2

The key management personnel of the charity consisted of the Executive Chairman who received a salary of £954 during the year.

## 8.0 Trustee connected transactions

Paul Richards, who is a trustee carries out repairs to some charity vehicles. There is an agreement in place. The work is performed at a market rate and has been approved at a trustee meeting.

## 9.0 Intangible Assets

The intangible asset consist of the organisation website. This is now fully amortised.

## 10 Tangible Fixed Assets

|  | Plant &<br>Machinery | Motor<br>Vehicles | Equipment &<br>Fittings | Total          |
|--|----------------------|-------------------|-------------------------|----------------|
| <b>Cost or Valuation</b>               |                      |                   |                         |                |
| <b>B/Fwd 2023</b>                      | <b>54,352</b>        | <b>222,521</b>    | <b>2,800</b>            | <b>279,673</b> |
| Additions                              | 500                  | 9,588             | 0                       | 10,088         |
| Disposal                               | 0                    | 47,145            | 0                       | 47,145         |
| <b>As at 2024</b>                      | <b>54,852</b>        | <b>184,964</b>    | <b>2,800</b>            | <b>242,616</b> |
| <b>Depreciation B/Fwd</b>              | <b>36,980</b>        | <b>116,059</b>    | <b>2,241</b>            | <b>155,280</b> |
| Charge 2024                            | 12,498               | 44,534            | 500                     | 57,532         |
| Disposal                               |                      | 30,359            | 0                       | 30,559         |
| <b>Depreciation as at<br/>year end</b> | <b>49,478</b>        | <b>130,234</b>    | <b>2,741</b>            | <b>184,453</b> |
| <b>Net book value</b>                  | <b>5,374</b>         | <b>54,730</b>     | <b>59</b>               | <b>60,163</b>  |

During the year a number of vehicles were disposed of and showed a profit on disposal of £6,504

**11 Debtors – Due within 1 year**

|               |               |
|---------------|---------------|
| Trade Debtors | 35,254        |
| Other Debtors | 0             |
| <b>Total</b>  | <b>35,254</b> |

**12 Creditors – Amounts falling due in One Year**

|                                    |               |
|------------------------------------|---------------|
| Trade Creditors                    | 4,165         |
| Other Taxation and Social Security | 85            |
| Other Creditors                    | 18,000        |
| Accruals and Deferred Income       | 0             |
| <b>Total</b>                       | <b>22,250</b> |

**13 Creditors falling Due after more than one year**

|                                     |               |
|-------------------------------------|---------------|
| Balance on Vehicles purchased on HP | <b>15,557</b> |
|-------------------------------------|---------------|

**14 Statement of Funds**

|               | <b>Income</b> | <b>Expenditure</b> | <b>Balance</b> |
|---------------|---------------|--------------------|----------------|
| General Funds | 140,495       | 177,465            | (36,970)       |



For and on behalf of

**Devon Freewheelers (Chair)**

Authorised Signatory:


Name: Russell Roe

Date: 14-03-2025

For and on behalf of

**TRUSTEE**

Authorised Signatory:




Name: James Robinson

Date: 14/3/2025

For and on behalf of

**TRUSTEE**

Authorised Signatory:



Name: Paul Richards

Date: 14/3/2025

For and on behalf of

**TRUSTEE**

Authorised Signatory:



Name: Wendy Charnock

Date: 14/3/2025