

Introduction from the Chair, Samra Said

The last 12 months have continued to be an exciting time for Cycle Sisters. We have made the strategic decision to focus our efforts on building capacity for our existing groups in London rather than expanding further for the time being. The partnership with the London Marathon Charitable Trust has been instrumental in helping us to make great progress in our organisational development and we have ended this year as a much stronger and efficient operation as highlighted in the report that follows.

We've identified that celebrating, supporting and developing our volunteers is of particular importance this year. Volunteers are the heart and soul of Cycle Sisters and their amazing dedication and passion has made it possible for hundreds of women to begin their cycling journeys with us. I am incredibly grateful to every single volunteer who gives their time and energy to making Cycle Sisters what it is.

While our focus has been on consolidation, we have been able to start up several new groups so that our services are reaching as wide an audience as possible and we are proud to now have more of a presence in south and north London as well as the east and west. Particularly exciting was the launch of our Road Cycling Club to complement our borough social ride groups. The interest in and demand for a Road Club for Muslim women in itself is a marker of how far we have come in embedding cycling within our Muslim communities.

I would like to thank all of the many partners and supporters who we have had the privilege to work with over the past year. There is still much work to be done for cycling to be truly representative of our diverse communities but I am proud of what we have been able to achieve so far and excited by the energy for change.

Our structure

This is our third year as a registered charity (CIO Association model). We are run by our trustees and members and have contractors delivering projects on a contract only basis. Our groups (currently 9 in total) are run by coordinating volunteers overseen by our staff/contractor team. They are not independently governed.

This year we appointed 2 new trustees to bring new skills and expertise to the Board. Firstly Zainab Arian was recruited to take the role of Treasurer and provide expertise from her long Accountancy career. Secondly Carolyn Axtell was recruited to provide more expertise in the areas of marketing, media and publicity.

Key activities and achievements

1. Programmes

As the world emerged from the global pandemic and Cycle Sisters emerged from a period of rapid expansion we have taken time this year to consolidate and build our internal capacity, with a particular focus on how we can be sustainable as an organisation. We have secured funding to take on this work including introducing new systems, developing training tools and working on our volunteer reward and

recognition. Alongside this we have also set up 3 new Cycle Sisters groups which have enabled us to pilot our new tools and refine our model. As in other years we continued to grow the capacity of our current groups with a continuous focus on improving our offer to Muslim women and ensuring that our ambition to ensure that all Muslim women have the opportunity to change their lives through cycling is realised.

Capacity Building:

Central to our work this year was delivering the programmes funded by a grant from **London Marathon Charitable Trust** which focussed on building our internal capacity as an organisation. One aspect was developing **online training modules** for volunteers looking to take on the role of a Cycle Sisters Group Coordinator and set up a new Cycle Sisters group. We used the platforms Learndash and Wordpress to develop 3 interactive online learning modules: a) Introduction to Cycle Sisters b) Route Planning and Risk Assessment c) Ride Leader recruitment. These modules aim to guide our volunteer Group Coordinators through key parts of the process to set up a new group. We piloted these resources with our new Haringey and Lambeth/Wandsworth groups and received positive feedback. We have also used the 'Introduction to Cycle Sisters' module extensively as it has formed a key part of our contractor and Ride Leader induction.

Last year we identified a key area in need of development as our **admin and booking systems** for our rides which had become too resource intensive and unscalable. Grants from **Comic Relief** and **Foyle Foundation** enabled us to identify the software provider '**Playwaze**' and work with them to set up a booking system that much more closely met our needs. We completed the roll out of this to all groups by the end of March 2022.

The **Foyle Foundation** capacity building grant also enabled us to begin development of an online **Volunteer Hub** to accompany the booking system as a one-stop-shop for all the resources and information required by our volunteer Ride Leaders. This resource will be launched next year and forms part of our commitment to ensuring that our volunteer management systems are high quality, effective and efficient.

Volunteers are central to the work of Cycle Sisters and enable the impact we have. As our group numbers grow and our numbers of volunteers increase we have acknowledged the importance of putting **Volunteer Reward and Recognition** at the heart of what we do. In November 2022, within the parameters of Covid restrictions, all our Ride Leader teams had the opportunity to go out as individual teams and enjoy tea and cake together as a team building experience. We are also currently planning a Volunteer Thank you event to take place in June and Volunteer Reward and Recognition will continue to be a focus next year.

Another key area was ensuring our Ride Leader training is high quality, consistent and reflects the values of our organisation. Towards the end of 2020 we agreed a partnership with British Cycling to deliver a series of courses and our founder, Sarah Javaid went on to train as a British Cycling Ride Leader tutor. This was a significant step forward enabling us to integrate our Ride Leader training in line with our organisational ethos and processes. We have delivered 9 Ride Leader courses this year to 54 volunteers and are now in a strong position to continue to do this throughout the years to come.

This year we also upskilled two of our Ride Leaders as **Cycle Sisters mentors**. This will ensure that each of our groups gets an annual visit from a 'mentor' that will help us maintain the quality and consistency of our ride experience.

Current groups

Our 7 established groups (Croydon, Hackney, Hounslow, Newham, Redbridge, Tower Hamlets, Waltham Forest) continued to run their weekly rides throughout this year. We now have a network of around 1000 members across all these groups.

On top of our regular rides, we undertook the following projects in specific boroughs:

We secured funding from **Hackney Council** to establish a **fortnightly Saturday ride in Hackney**. This involved recruiting and training a team of 4 Ride Leaders which undertook their training in March 2022. We had previously piloted monthly Saturday rides in Hackney and from June onwards (following Ramadan) they will increase to fortnightly.

We also secured funding from **Muslim Sports Foundation** to establish a Saturday ride in Redbridge to cater for the growing demand in the borough, allowing us to offer two rides a week. We trained a team of 6 Ride Leaders and started the rides towards the end of 2021.

Our work this year has taken place alongside the backdrop of a reduction in funding and support for adult cycle skills training from TfL and local councils. In **Hackney** we responded to this and applied for funding to fill this gap. We secured a grant from **Cycling UK** for a local community based instructor to deliver 'learn to ride' lessons for local women and also arrange a Dr Bike to support those who needed bike maintenance support to get them cycling.

In Waltham Forest we continued our **Teen Bikers** programme with funding from Waltham Forest Council. We offered rides for Teen Girls in each of the school holidays which were well attended. We hope to be able to expand this provision in the coming year to other boroughs.

During the course of the year we delivered three Ride Leader training courses to support our current groups and expand our volunteer base.

- 1) **December 2021, Hounslow**, funded by **Comic Relief and Hounslow Council** - trained 5 new Ride Leaders to support our weekend rides.
- 2) **October 2021, Tower Hamlets**, funded by **EECF** we trained 5 new Ride Leaders to grow our Tower Hamlets team.
- 3) **March 2022, North/East London groups** funded by **LMCT**. Trained 7 new Ride Leaders

New groups

Part of our **London Marathon Charitable Trust** grant was to pilot our new online Group Lead training with the set up of **two new groups**.

We identified volunteers to start up groups in **Haringey** and **Lambeth/Wandsworth** and recruited for Ride Leaders. With teams in place both groups completed their Ride Leader training in January (Lambeth/Wandsworth) and March (Haringey).

Both groups started running regular led rides in March and we're looking forward to seeing these groups grow over the coming year.

We have also been aware of an increased interest within our groups for progressing onto longer, faster rides. Led by our Trustee, Zainab Arian, we set up a **Road Club** group to trial regular 'road club' rides. These started towards the end of 2021 with an additional volunteer Ride Captain getting involved more recently so that we can offer more rides. The rides have been very popular so far and we've had a big take-up of places for RideLondon which will take place in May 2022. **London Marathon Events** have provided us with subsidised places to enable more people from diverse backgrounds to participate in this year's event.

2. Fundraising

This year we have piloted various fundraising initiatives amongst our members as part of considering ways to ensure the ongoing sustainability of the organisation.

In **summer 2021** a Cycle Sisters team took part in a **Dragon Boat Race** organised by Al Noor Foundation. 50% of the money raised by the team was donated to Cycle Sisters and we encouraged fundraising within our groups. This successfully raised around £2500 for the organisation.

Building on the success of our winter 2021 lockdown cycling challenge we decided to run our **Smiles and Miles** challenge again in **Feb 2022** but this time with a fundraising element administered through the platform Enthuse. This saw over 90 women taking part from across all our boroughs. As well as raising around £4500 for Cycle Sisters the challenge saw some exciting cycling outcomes with the groups regularly riding to meet up with each other and women challenging themselves to ride further and discover new destinations.

For next year we are working on an annual calendar of fundraising events including a number of our members taking part in RideLondon and fundraising for us through this challenge.

3. Representation and partnership work

This year we continued to focus on finding opportunities for Muslim women to be represented within the cycling sector. Through our pool of trained volunteer Spokes people we've been able to take up a number of media and publicity opportunities including:

- Interview on BBC News and BBC Radio London about our Tower Hamlets group
- Article in Evening Standard about diversity in cycling
- Quote from our Chair featured in RideLondon's press release covered by a number of news outlets including Evening Standard and the Independent

We also had the opportunity to meet with a number of high profile stakeholders to talk about our work engaging with Muslim women including Secretary of State for Transport Rt Hon Grant Shapps MP, Mayor of London Sadiq Khan and Dame Sarah Storey.

In addition to the partners mentioned above, we continued to maintain our strong partnerships with other key organisations within the cycling, active travel and sports development sectors. These include **Sported, London Sport, Cycling UK, Transport for London, Sustrans, Evolve, Muslimah Sports Association** and **London Cycling Campaign**. We have also worked closely with cycle training providers in the boroughs we work in - **Cycle Confident, Bikeworks** and **Cycling Instructor** and their support has been invaluable.

We would also like to thank all the **councils** in the boroughs that we are working within who provide incredible support through access to bikes and other initiatives.

Other organisations we would like to thank for their contribution to our work this year are: **Safe 4 All** for running our volunteer first aid courses, **Viewtube** who provide access to bikes in Newham, **Osterley Park, National Trust** who have committed to provide free access to bikes in Hounslow, **St Stephens Health Centre** for providing bike storage in Tower Hamlets, **Hubbub** for their ongoing support to our Tower Hamlets Group, **Liberty Hall** in Hackney for providing a free venue for our Dr Bike, **A and S Cycles** in Hackney for their bike maintenance support and donating prizes for Smiles & Miles and **Cycle Chic** and **Cycle Spirit** for also donating prizes for Smiles & Miles.

The Charity Registration Number is :- 1183189

CYCLE SISTERS
Report and Accounts
31 March 2022

CYCLE SISTERS

Report and accounts for the year ended 31 March 2022

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CYCLE SISTERS

Trustees' Annual Report for the year ended 31 March 2022

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 3rd November 2022.



SAMRA SAID

Trustee

CYCLE SISTERS

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2022

I report to the trustees on my examination of the financial statements of CYCLE SISTERS ('the charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement, Report and Opinion

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:

Accounting records were not kept in respect of the charity as required by section 130 of the Act; or

The financial statements do not accord with those records; or

The financial statements 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 financial statements to be reached.

Signed:-


Peter Jayawardene (Nov 16, 2022 11:12 GMT)

MR P. JAYAWARDENE - Independent Examiner

Member of The Institute of Chartered Accountants

Hamilton House
4A The Avenue
London
E4 9LD

This report was signed on 16 November 2022

CYCLE SISTERS - Statement of Financial Activities for the year ended 31 March 2022

Statement of Financial Activities for the year ended 31 March 2022

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income & Endowments from:					
Donations & Legacies	A1	10,168	75,202	85,370	56,401
Total income	A	10,168	75,202	85,370	56,401
Expenditure on:					
Charitable activities	B2	1,845	69,134	70,979	31,264
Total expenditure	B	1,845	69,134	70,979	31,264
Net income for the year		8,323	6,068	14,391	25,137
Net movement in funds		8,323	6,068	14,391	25,137
Reconciliation of funds:-	E				
Total funds brought forward		5,001	26,998	31,999	6,862
Total funds carried forward		13,324	33,066	46,390	31,999

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 8 to 20 form an integral part of these accounts.

CYCLE SISTERS - Statement of Financial Activities for the year ended 31 March 2022

CYCLE SISTERS - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	A1	3,486	52,915	56,401
Total income	A	<u>3,486</u>	<u>52,915</u>	<u>56,401</u>
Expenditure on:				
Charitable activities	B2	1,643	29,621	31,264
Total expenditure	B	<u>1,643</u>	<u>29,621</u>	<u>31,264</u>
Net income for the year		<u>1,843</u>	<u>23,294</u>	<u>25,137</u>
Net movement in funds		<u>1,843</u>	<u>23,294</u>	<u>25,137</u>
Reconciliation of funds:-	E			
Total funds brought forward		3,158	3,704	6,862
Total funds carried forward		<u>5,001</u>	<u>26,998</u>	<u>31,999</u>

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 8 to 20 form an integral part of these accounts.

CYCLE SISTERS - Statement of Financial Activities for the year ended 31 March 2022

CYCLE SISTERS - Resources applied in the year ended 31 March 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	14,391	25,137
Net resources available to fund charitable activities	14,391	25,137

Movements in revenue and capital funds for the year ended 31 March 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	5,001	26,998	31,999	6,862
Recognised gains and losses before transfers	8,323	6,068	14,391	25,137
	13,324	33,066	46,390	31,999
Closing revenue funds	13,324	33,066	46,390	31,999
Summary of funds	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	13,324	33,066	46,390	31,999
Total funds	13,324	33,066	46,390	31,999

The notes attached on pages 8 to 20 form an integral part of these accounts.

CYCLE SISTERS - Statement of Financial Activities for the year ended 31 March 2022

CYCLE SISTERS

Income and Expenditure Account for the year ended 31 March 2022

	2022 £	2021 £
<i>Income</i>		
Income from operations	85,370	56,401
Gross income in the year before exceptional items	85,370	56,401
Gross income in the year including exceptional items	85,370	56,401
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	70,079	31,264
Total expenditure in the year	70,079	31,264
Net income before tax in the financial year	14,391	25,137
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	14,391	25,137
Retained surplus for the financial year	14,391	25,137

All activities derive from continuing operations

The headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 8 to 20 form an integral part of these accounts.

CYCLE SISTERS - Balance Sheet as at 31 March 2022

	SORP		2022	2021
	Note	Ref	£	£
Current assets	B			
Cash at bank and in hand	B4		46,390	31,999
Net current assets			46,390	31,999
The total net assets of the charity			46,390	31,999

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	8	D2	33,066	26,998	
			33,066		26,998
Unrestricted Funds					
Unrestricted Revenue Funds	8	D3	13,324	5,001	
			13,324		5,001
Total charity funds			46,390	31,999	

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 2.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



SAMRA SAID

Trustee

Approved by the board of trustees on 3rd November 2022

The notes attached on pages 8 to 20 form an integral part of these accounts.

CYCLE SISTERS

Notes to the Accounts for the year ended 31 March 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the cash basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, not with standing the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing the voluntary donations. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value of grants from government and public bodies, also donations received from donors.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

CYCLE SISTERS

Notes to the Accounts for the year ended 31 March 2022

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

CYCLE SISTERS

Notes to the Accounts for the year ended 31 March 2022

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Staffing - on a per capita basis, based on the number of people employed within any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 4.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

CYCLE SISTERS

Notes to the Accounts for the year ended 31 March 2022

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The volunteers work tirelessly in archiving the goals of the charity and their contributions cannot be measured. The volunteers and the charity accept and no contract of employment is created by these arrangements.

5 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

6 Income and Expenditure account summary

	2022 £	2021 £
At 1 April 2021	31,999	6,862
Surplus after tax for the year	14,391	25,137
At 31 March 2022	<u>46,390</u>	<u>31,999</u>

CYCLE SISTERS

Notes to the Accounts for the year ended 31 March 2022

7 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	13,324	-	33,066	46,390
	13,324	-	33,066	46,390
At 1 April 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	5,001	-	26,998	31,999
	5,001	-	26,998	31,999

8 Change in total funds over the year as shown in Note 7 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 £	Transfers between funds in 2022 £	Funds carried forward to 2023 £
		See Note 9	See Note 0	
		£	£	
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	5,001	8,323	-	13,324
Total unrestricted and designated funds	5,001	8,323	-	13,324
Restricted funds:-				
Donations & Legacies	26,998	75,202	-	102,200
Expenditure on charitable activities	-	(69,134)	-	(69,134)
Total restricted funds	26,998	6,068	-	33,066
Total charity funds	31,999	14,391	-	46,390

CYCLE SISTERS

Notes to the Accounts for the year ended 31 March 2022

9 Analysis of movements in funds over the year as shown in Note 8

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	10,168	(1,845)	-	8,323
Designated Revenue Funds	-	-	-	-
<i>Restricted funds:-</i>				
Donations & Legacies	75,202	-	-	75,202
Expenditure on charitable activities	-	(69,134)	-	(69,134)
	85,370	(70,979)	-	14,391

10 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

Restricted funds:-

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the charity's assets.

11 Ultimate controlling party

The charity is under the control of its legal members.

CYCLE SISTERS

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

12 Donations, Grants and Legacies

Current Year	SOFA ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals					
Small donations individually less than £1000		26	-	26	124
Total donations and gifts from individuals	A1	26	-	26	124

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

Prior year	SOFA ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals				
Small donations individually less than £1000		124	-	124
Total donations and gifts from individuals	A1	124	-	124

Current Year	SOFA ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revenue grants from government and public bodies					
Small grants individually less than £1000		7,668	-	7,668	1,362
Walking and Cycling Grants London		-	-	-	9,283
Waltham Forest Council		-	2,915	2,915	2,710
London Sport		-	2,152	2,152	5,840
Hubbub		-	11,807	11,807	9,212
Comic Relief		-	2,000	2,000	2,000
London Marathon Charitable Trust		-	39,193	39,193	2,600
Boat Race		2,474	2,824	5,298	4,988
Muslim Sports Foundation		-	4,341	4,341	4,857
Tower Hamlets Council		-	5,000	5,000	-
Hackney Council		-	2,486	2,486	-
Foyle Foundation		-	-	-	6,000
Coronavirus Community Support Fund		-	-	-	2,445
Others		-	2,484	2,484	4,980
Total public sector revenue grants	A1	10,142	75,202	85,344	56,277

All the grants in the prior year were restricted and unrestricted.

CYCLE SISTERS

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

Revenue grants from government and public bodies - Prior Year analysis

<i>Prior Year</i>	SOFA ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Revenue grants from government and public bodies				
Small grants individually less than £1000		1,362	-	1,362
Walking and Cycling Grants London		-	9,283	9,283
Redbridge Council		-	2,710	2,710
London Sport		-	5,840	5,840
Hubbub		-	9,212	9,212
Comic Relief		-	2,000	2,000
Hounslow Council		-	2,600	2,600
Sported/Tackling Inequalities Fund (Sport England)		-	2,600	4,988
London Community Response Fund		-	4,857	4,857
Foyle Foundation		2,000	4,000	6,000
Coronavirus Community Support Fund		-	2,445	2,445
Others		-	4,980	4,980
Total public sector revenue grants A1		3,362	52,915	56,277

Total Donations, Grants and Legacies

<i>Current year</i>	SOFA ref	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Current Year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total Donations, Grants and Legacies	A1	10,168	75,202	85,370	56,401
<i>Prior year</i>	SOFA ref	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Prior Year Total Funds 2021 £	
Total Donations, Grants and Legacies	A1	3,486	52,915	56,401	

CYCLE SISTERS

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

13 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	SOFA ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Direct charitable expenditure		-	-	-	29,621
Staffing Costs - Projects & Core		1,735	45,426	47,161	-
Training Instructors & Ride Leaders		-	8,929	8,929	-
Venues & Events		-	3,889	3,889	-
Equipments		-	1,601	1,601	-
Set up Grant		-	1,448	1,448	-
Cycle lessons		-	1,600	1,600	-
Total direct spending	B2a	1,735	62,893	64,628	29,621

All the expenditure in the prior year were restricted and unrestricted.

<i>Prior Year</i>	SOFA ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Direct charitable expenditure		-	29,621	29,621
Total direct spending	B2a	-	29,621	29,621

CYCLE SISTERS

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

14 Support costs for charitable activities

<i>Current Year</i>	SOFA ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Volunteer costs					
Volunteers' expenses		-	518	518	-
Administrative overheads					
Stationery and printing		-	85	85	-
Membership subscriptions		-	1,774	1,774	116
Software licences and expenses		-	391	391	1,000
Advertising and marketing		110	440	550	-
Liability and contents insurance		-	582	582	393
Travel and subsistence		-	94	94	-
Training		-	282	282	134
Professional fees paid to advisors other than the auditor or examiner					
Consultancy fees		-	1,175	1,175	-
Support costs before reallocation		110	5,341	5,451	1,643
Total support costs - Current Year B2d		110	5,341	5,451	1,643

The basis of allocation of costs between activities is described under accounting policies

<i>Prior Year</i>	SOFA ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Administrative overheads				
Membership subscriptions		116	-	116
Software licences and expenses		1,000	-	1,000
Liability and contents insurance		393	-	393
Training		134	-	134
Support costs before reallocation		1,643	-	1,643
Total support costs - Prior Year B2d		1,643	-	1,643

The basis of allocation of costs between activities is described under accounting policies

CYCLE SISTERS

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

15 Other Expenditure - Governance costs

<i>Current Year</i>	SOFA ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Independent Examiner's fees		-	900	900	-
Total Governance costs	B2e	-	900	900	-

<i>Prior Year</i>	SOFA ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Independent Examiner's fees		-	-	-
Total Governance costs	B2e	-	-	-

16 Total Charitable expenditure

<i>Current Year</i>	SOFA ref	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total direct spending	B2a	1,735	62,893	64,628	29,621
Total support costs	B2d	110	5,341	5,451	1,643
Total Governance costs	B2e	-	900	900	-
Total charitable expenditure	B2	1,845	69,134	70,979	31,264

<i>Prior Year</i>	SOFA ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Total direct spending	B2a	-	29,621	29,621
Total support costs	B2d	1,643	-	1,643
Total charitable expenditure	B2	1,643	29,621	31,264

CYCLE SISTERS

Activity analysis of Income and expenditure for the for the year ended 31 March 2022

This analysis is classsified by activity and not by conventional nominal descriptions.

17 Analysis of income by activity

	SOFA ref	2022 £	2021 £
Activity			
Donations & Legacies	A1	85,370	56,401
Total income as shown in the SOFA	A	85,370	56,401

18 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Primary purpose and ancillary trading¹					
Direct costs	64,628	-	-	64,628	29,621
Volunteer costs	-	518	-	518	-
Administrative overheads	-	3,758	-	3,758	1,643
Professional fees	-	1,175	-	1,175	-
Total Primary purpose and ancillary trading¹	64,628	5,451	-	70,079	31,264

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Total Primary purpose and ancillary trading ¹	64,628	5,451	-	70,079	31,264
Total charitable expenditure	64,628	6,351	-	70,979	31,264

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 16

CYCLE SISTERS

Activity analysis of Income and expenditure for the for the year ended 31 March 2022

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Primary purpose and ancillary trading ¹	900	-	518	4,933	6,351
Grand Total	<u>900</u>	<u>-</u>	<u>518</u>	<u>4,933</u>	<u>6,351</u>

19 Analysis of non charitable expenditure by activity

<i>Governance costs</i>	Governance costs 2022 £	Governance costs 2021 £
Other Expenditure - Governance costs as detailed in Note 15	<u>900</u>	<u>-</u>