

THE HANDLEBARDS CIO

England & Wales · Charity number 1188117

Details

Status Registered

Legal form CIO

Registered 2020-02-21

Register [View on the Charity Commission register](#)

Contact

Address 9 St. Lukes Drive
Orrell
Wigan
WN5 7AU

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Activities

Objects: FOR THE PUBLIC BENEFIT, TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION AND APPRECIATION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY, THE PERFORMING ARTS OF THEATRE, DRAMA AND MUSIC.

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Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £291,947 | £57,904 | - | - |
| 2024-03-31 | £277,266 | £476,911 | - | - |
| 2023-03-31 | £288,737 | £115,472 | - | - |
| 2022-03-31 | £16,698 | £9,963 | - | - |
| 2021-03-31 | £23,630 | £501 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------------|------|------------|
| Harry Alexander Bernard Bresslaw | | 2020-02-21 |
| Hilary Jane Wynter | | 2020-02-21 |
| Kathryn Lindsay Jones | | 2020-02-21 |

THE HANDLEBARDS CIO

England & Wales - Charity number 1188117

Accounts

THE HANDLEBARDS CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE HANDLEBARDS CIO

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THE HANDLEBARDS CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees Kathryn L Jones, Trustee
Harry A B Bresslaw, Trustee
Hilary J Wynter, Trustee

Charity registered number 1188117

Principal office 9 St. Lukes Drive
Orrell
Wigan
WN5 7AU

Accountants Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the year ending 31 March 2025.

Objectives and activities

a. Policies and objectives

The Charity's objectives are to promote, maintain, improve and advance education and appreciation of the arts, in particular but not exclusively, the performing arts of theatre, drama and music.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year, the company successfully toured two Shakespeare productions: The Comedy of Errors and A Midsummer Night's Dream. The Comedy of Errors toured widely across the UK, performing predominantly at outdoor venues. A Midsummer Night's Dream was toured using an electric van as part of our commitment to reducing its environmental impact and included a week-long run at Shakespeare North Playhouse. The performances at Shakespeare North Playhouse sold exceptionally well.

We plan to continue to develop our relationship with Shakespeare North Playhouse and will co-produce a brand-new production with the venue next year.

Across the summer season, the productions toured to over 100 venues throughout the UK, bringing high-quality theatre to a diverse range of cities, towns, and villages.

In the autumn, we toured a two-hander adaptation of Macbeth to schools across the UK. This production offered a light-hearted and accessible introduction to the play, supported by accompanying Shakespeare workshops. The schools tour was partially subsidised by donations received from audiences during the summer tours. Feedback from both teachers and students was overwhelmingly positive, and we plan to make a schools tour a regular part of our annual programme.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trustees of the Charity aim to maintain financial sustainability and public trust by holding free reserves equivalent to six months of annual expenditure. The current position at the reporting date of £237,043 means the charity is currently achieving this aim. The trustees are working to secure a consistent level of fund retention going forward.

THE HANDLEBARDS CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

c. Financial results

In the Charity's financial results for the current year, it received donations plus gift aid totalling £2,050 (2024: £26,042), as well as a grant income of £30,154 (2024: £16,000). Total income was £291,947 (2024: £277,266) and expenditure during the period was £57,904 (2024: £476,911), leaving a surplus of £234,043 (2024: deficit of £199,645) and £237,527 carried forward in funds. All funds carried forward were unrestricted. The decrease in costs is due to an accrual for the estimated total value of uninvoiced fees in the previous financial period.

Structure, governance and management

a. Constitution

The Handlebards CIO is a registered charity, number 1188117, and is constituted under a CIO Foundation constitution. It has been registered with the Charity Commission since 21 February 2020.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and under the terms of the constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

We plan on continuing to tour HandleBard shows to outdoor venues and small scale theatres across the UK in the coming years. We will continue building relationships new partners with the aspiration of securing a co-production with a theatre building and touring to midscale theatre venues. We are now aiming to have a reserves policy of 6 months expenditure and will be working towards securing this over the next financial year.

THE HANDLEBARDS CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them 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. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Lindsay Jones

Signer ID: NQWQIB3BH1...
Kathryn L Jones

Date: 28-01-2026 PST

HJW

Signer ID: IDS5NTLBZL...
Hilary J Wynter

29-01-2026 PST

THE HANDLEBARDS CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of The Handlebards CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

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 carried out under section 145 of the 2011 Act and in carrying out 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

Since the Charity's gross income exceeded £250,000 your examiner must be 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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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:



Andrew Thomas ACA

Dated: 29 January 2026

Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

| | Note | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 30,000 | 2,204 | 32,204 | 42,042 |
| Charitable activities | 4 | - | 259,729 | 259,729 | 235,201 |
| Other income | 5 | - | 14 | 14 | 23 |
| Total income | | <u>30,000</u> | <u>261,947</u> | <u>291,947</u> | <u>277,266</u> |
| Expenditure on: | | | | | |
| Charitable activities | | 30,000 | 27,904 | 57,904 | 476,911 |
| Total expenditure | | <u>30,000</u> | <u>27,904</u> | <u>57,904</u> | <u>476,911</u> |
| Net movement in funds | | <u>-</u> | <u>234,043</u> | <u>234,043</u> | <u>(199,645)</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | - | 3,484 | 3,484 | 203,129 |
| Net movement in funds | | - | 234,043 | 234,043 | (199,645) |
| Total funds carried forward | | <u>-</u> | <u>237,527</u> | <u>237,527</u> | <u>3,484</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

THE HANDLEBARDS CIO

BALANCE SHEET
AS AT 31 MARCH 2025

| | Note | 2025 £ | 2024 £ |
|------------------------------------------------|------|-----------|-----------|
| Fixed assets | | | |
| Intangible assets | 10 | 483 | 1,313 |
| Investments | 11 | 1 | 1 |
| | | 484 | 1,314 |
| Current assets | | | |
| Debtors | 12 | 666,846 | 402,026 |
| Cash at bank and in hand | | 10,460 | 14,767 |
| | | 677,306 | 416,793 |
| Creditors: amounts falling due within one year | 13 | (440,263) | (414,623) |
| Net current assets | | 237,043 | 2,170 |
| Total net assets | | 237,527 | 3,484 |
| Charity funds | | | |
| Restricted funds | 14 | - | - |
| Unrestricted funds | 14 | 237,527 | 3,484 |
| Total funds | | 237,527 | 3,484 |

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

Lindsay Jones

Signer ID: NQWQIB3BH1...

Kathryn L Jones

Date: 28-01-2026 PST

Hilary J Wynter

Signer ID: IDS5NTLBZL...

Hilary J Wynter

29-01-2026 PST

The notes on pages 8 to 18 form part of these financial statements.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Handlebards CIO is a Charitable Incorporated Organisation, registered in England and Wales with the Charity Commission. The address of its registered office is 9 St Lukes Drive, Orrell, Wigan, WN5 7AU.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Handlebards CIO 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 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Grants and donations are included in the statement of financial activities on a receivable basis.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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 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.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

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

2.5 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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.

Amortisation is provided on the following basis:

| | |
|---------------------|--------|
| Website development | - 25 % |
|---------------------|--------|

2.6 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.

2.7 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.

2.8 Liabilities and provisions

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

2.9 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.

2.10 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.

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.11 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.

3. Income from donations and legacies

| | Restricted funds 2025 £ | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | - | 2,050 | 2,050 | 26,042 |
| Grants | 30,000 | 154 | 30,154 | 16,000 |
| | <u>30,000</u> | <u>2,204</u> | <u>32,204</u> | <u>42,042</u> |
| Total 2024 | <u>6,000</u> | <u>36,042</u> | <u>42,042</u> | |

4. Income from charitable activities

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Theatrical productions | <u>259,729</u> | <u>259,729</u> | <u>235,201</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Other incoming resources

| | Unrestricted funds 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest received | 14 | 14 | 23 |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure by activities

| | Activities undertaken directly 2025 £ | Support costs 2025 £ | Total funds 2025 £ | Total funds 2024 £ |
|------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Charitable expenditure | 42,621 | 15,283 | 57,904 | 476,911 |
| | <u>42,621</u> | <u>15,283</u> | <u>57,904</u> | |
| Total 2024 | <u>426,983</u> | <u>49,928</u> | <u>476,911</u> | |

Analysis of direct costs

| | Total funds 2025 £ | Total funds 2024 £ |
|------------------------------|-----------------------------|-----------------------------|
| Thriving Community programme | - | 900 |
| A Midsummer Nights Dream | - | 4,849 |
| Production staff costs | - | 6,289 |
| Venue hire costs | 41,421 | 26,391 |
| Venue storage costs | 1,200 | 2,000 |
| Outsourced production fees | - | 386,554 |
| | <u>42,621</u> | <u>426,983</u> |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Total funds 2025 £ | Total funds 2024 £ |
|------------------|-----------------------------|-----------------------------|
| Staff costs | 5,047 | 40,165 |
| Amortisation | 830 | 830 |
| Bank charges | 6 | 9 |
| Accountancy fees | 5,600 | 2,800 |
| Computer costs | 2,181 | 2,181 |
| Subscriptions | - | 105 |
| Consulting | - | 438 |
| Insurance | 1,619 | 2,450 |
| Bad debts | - | 950 |
| | <u>15,283</u> | <u>49,928</u> |

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,000 (2024 - £900), and accountancy fee of £1,500 (2024 - £1,500).

8. Staff costs

| | 2025 £ | 2024 £ |
|------------------------------------------------------|--------------|---------------|
| Wages and salaries | 5,000 | 39,443 |
| Social security costs | 17 | - |
| Contribution to defined contribution pension schemes | 30 | 722 |
| | <u>5,047</u> | <u>40,165</u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2025 No. | 2024 No. |
|-----------|-------------|-------------|
| Employees | <u>1</u> | <u>2</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

Total remuneration paid to key management was £5,047 (2024: £40,165).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 March 2025, no expenses were reimbursed or paid directly to Trustees.

10. Intangible assets

| | Website development £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 April 2024 | 3,321 |
| At 31 March 2025 | <u>3,321</u> |
| Amortisation | |
| At 1 April 2024 | 2,008 |
| Charge for the year | 830 |
| At 31 March 2025 | <u>2,838</u> |
| Net book value | |
| At 31 March 2025 | <u>483</u> |
| At 31 March 2024 | <u>1,313</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|------------------------------------------------|
| Cost or valuation | |
| At 1 April 2024 | 1 |
| At 31 March 2025 | <u>1</u> |

The investment represents the book value of 100% of the share capital of the company Cycling Shakespeare Limited, registered on Companies House with number 12516789.

12. Debtors

| | 2025 £ | 2024 £ |
|------------------------------------|----------------|----------------|
| Due within one year | | |
| Trade debtors | 1,965 | 4,645 |
| Amounts owed by group undertakings | 664,881 | 397,381 |
| | <u>666,846</u> | <u>402,026</u> |

13. Creditors: Amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------------|----------------|----------------|
| Other taxation and social security | 904 | - |
| Pension fund loan payable | 6 | 20 |
| Other creditors | 1 | 1,049 |
| Accruals and deferred income | 439,352 | 413,554 |
| | <u>440,263</u> | <u>414,623</u> |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2024 £ | Income £ | Expenditure £ | Balance at 31 March 2025 £ |
|------------------------------|---------------------------------|----------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 3,484 | 261,947 | (27,904) | 237,527 |
| Restricted funds | | | | |
| Restricted Funds - all funds | - | 30,000 | (30,000) | - |
| Total of funds | 3,484 | 291,947 | (57,904) | 237,527 |

Restricted funds relates to grants received from Arts Council England. The funding was spent on productions.

Statement of funds - prior year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Balance at 31 March 2024 £ |
|------------------------------|---------------------------------|----------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds 1 | 203,129 | 271,266 | (470,911) | 3,484 |
| Restricted funds | | | | |
| Restricted Funds - all funds | - | 6,000 | (6,000) | - |
| Total of funds | 203,129 | 277,266 | (476,911) | 3,484 |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2025 £ | Total funds 2025 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets | 483 | 483 |
| Fixed asset investments | 1 | 1 |
| Current assets | 677,306 | 677,306 |
| Creditors due within one year | (440,263) | (440,263) |
| Total | 237,527 | 237,527 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets | 1,313 | 1,313 |
| Fixed asset investments | 1 | 1 |
| Current assets | 416,793 | 416,793 |
| Creditors due within one year | (414,623) | (414,623) |
| Total | 3,484 | 3,484 |

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £30 (2024: £722). £6 (2024: £126) was payable to the fund at the reporting date and are included in creditors.

17. Related party transactions

During the year, the CIO provided a loan to its subsidiary company. £664,881 (2024: £397,381) was due at the reporting date. There is no interest accruing on this balance. The trustees will take measures to ensure this balance is cleared in the next financial year.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity |
|-----------------------------|----------------|--------------------------------------------------|---------------------------------------------|
| Cycling Shakespeare Limited | 12516789 | Same as parent | Trading subsidiary (Theatrical productions) |

| Class of shares | Holding | Included in consolidation |
|-----------------|---------|---------------------------|
|-----------------|---------|---------------------------|

| | | |
|----------|------|----|
| Ordinary | 100% | No |
|----------|------|----|

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Net assets £ |
|-----------------------------|-------------|------------------|-----------------|
| Cycling Shakespeare Limited | 22,809 | 293,972 | (266,827) |

Signature Certificate



Envelope Ref:1b56b91a82cd424636d10f3c59da36236a330a0b

Author: **Graham Lynn** Creation Date: **28 Jan 2026, 06:36:48, PST** Completion Date: **29 Jan 2026, 04:11:46, PST**

Document Details:



Name: **Handlebards - Letter of Representation**

Type:

Document Ref: **3fc0bed39c9c91048eb87d49fdc7aeb5ea94e05a52b0479b974cb99d0f11a6da**

Document Total Pages: **1**



Name: **The HandleBards accounts 31.03.25 (for signing)**

Type:

Document Ref: **2ad1ceab38e6667c0116b9fe1dbfdb089ff707724ea2391f3ea86a786b1d5e7f**

Document Total Pages: **20**

Document Signed By:

Name: **Lindsay Jones**
Email: **kljones193@gmail.com**
IP: **2a12:f41:1446:b700:34d4:4cf1:ae07:3133**
Location: **LONDON, ENG (GB)**
Date: **28 Jan 2026, 12:22:50, PST**
Consent: **eSignature Consent Accepted**

Signer ID: NQWQIB3BH1...

Security Level: **Email**
Name: **Hilary Wynter**
Email: **hilarywynter@yahoo.co.uk**
IP: **92.40.169.111**
Location: **LONDON, ENG (GB)**
Date: **29 Jan 2026, 04:11:46, PST**
Consent: **eSignature Consent Accepted**

Signer ID: IDS5NTLBZL...

Document History:

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|-------------------------|--------------------------------------------------------------------|
| Envelope Created | Graham Lynn created this envelope on 28 Jan 2026, 06:36:48, PST |
| Invitation Sent | Invitation sent to Lindsay Jones on 28 Jan 2026, 06:41:07, PST |
| Invitation Sent | Invitation sent to Hilary Wynter on 28 Jan 2026, 06:41:07, PST |
| Invitation Accepted | Invitation accepted by Hilary Wynter on 28 Jan 2026, 07:23:51, PST |
| Invitation Accepted | Invitation accepted by Lindsay Jones on 28 Jan 2026, 12:16:20, PST |
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| Signed by Hilary Wynter | Hilary Wynter signed this Envelope on 29 Jan 2026, 04:11:46, PST |
| Executed | Document(s) successfully executed on 29 Jan 2026, 04:11:46, PST |
| Signed Document(s) | Link emailed to kljones193@gmail.com |
| Signed Document(s) | Link emailed to hilarywynter@yahoo.co.uk |
| Signed Document(s) | Link emailed to graham.lynn@nlpca.co.uk |

THE HANDLEBARDS CIO

England & Wales - Charity number 1188117

Accounts

THE HANDLEBARDS CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE HANDLEBARDS CIO

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THE HANDLEBARDS CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees Kathryn Jones, Trustee
Harry Bresslaw, Trustee
Hilary Wynter, Trustee

Charity registered number 1188117

Principal office 9 St. Lukes Drive
Orrell
Wigan
WN5 7AU

Accountants Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year ending 31 March 2024.

Objectives and activities

a. Policies and objectives

The Charity's objectives are to promote, maintain, improve and advance education and appreciation of the arts, in particular but not exclusively, the performing arts of theatre, drama and music.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

This year has been good for The HandleBards as we successfully toured A Midsummer Night's Dream to over 70 venues across the UK, bringing high-quality theatre to both urban and rural communities. This year also saw us have our first ever extended run at an indoor theatre venue, with Much Ado About Nothing being hosted at Shakespeare North Playhouse for a week. Tickets sold well and we will repeat this indoor run at SNP again next year. The response from audiences both new and old continues to be overwhelmingly positive, highlighting the excellent work of our cast and creative teams and reminding us that there is still high demand for The HandleBards irreverent and accessible versions of Shakespearean plays.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trustees of the Charity aim to maintain financial sustainability and public trust by holding free reserves equivalent to six months of annual expenditure. The current position at the reporting date of £3,484 means the charity is not yet close to achieving this aim, mostly due to its relatively short history of full activity. The trustees are working to secure a higher level of fund retention going forward in order to achieve this target in the future.

c. Financial results

In the Charity's financial results for the current year, it received donations plus gift aid totalling £26,042 (2023: £33,796), as well as a grant income of £16,000 (2023: £55,815). Total income was £277,266 (2023: £288,737) and expenditure during the period was £476,911 (2023: £115,472), leaving a deficit of £199,645 (2023: surplus of £173,265) and £3,484 carried forward in funds. All funds were unrestricted. The rise in costs is due to an accrual for the estimated total value of unvoiced fees for activity up to the reporting date.

THE HANDLEBARDS CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The Handlebards CIO is a registered charity, number 1188117, and is constituted under a CIO Foundation constitution. It has been registered with the Charity Commission since 21 February 2020.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and under the terms of the constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

We plan on continuing to tour HandleBard shows to outdoor venues and small scale theatres across the UK in the coming years. We will continue building relationships new partners with the aspiration of securing a co-production with a theatre building and touring to midscale theatre venues. We are now aiming to have a reserves policy of 6 months expenditure and will be working towards securing this over the next financial 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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them 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. 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 HANDLEBARDS CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the members of the board of Trustees on
01/30/2025 PST and signed on their behalf by:

Kathryn Jones

Signer ID: DGPQ0LDJ5G...

Kathryn Jones

Harry Bresslaw

Signer ID: MF4XXMZ0N0...

Harry Bresslaw

THE HANDLEBARDS CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of The Handlebards CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 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 carried out under section 145 of the 2011 Act and in carrying out 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

Since the Charity's gross income exceeded £250,000 your examiner must be 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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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: 31 January 2025

Andrew Thomas

ACA

Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

| | Note | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 6,000 | 36,042 | 42,042 | 89,611 |
| Charitable activities | 4 | - | 235,201 | 235,201 | 199,104 |
| Other income | 5 | - | 23 | 23 | 22 |
| Total income | | <u>6,000</u> | <u>271,266</u> | <u>277,266</u> | <u>288,737</u> |
| Expenditure on: | | | | | |
| Charitable activities | | 6,000 | 470,911 | 476,911 | 115,472 |
| Total expenditure | | <u>6,000</u> | <u>470,911</u> | <u>476,911</u> | <u>115,472</u> |
| Net movement in funds | | <u>-</u> | <u>(199,645)</u> | <u>(199,645)</u> | <u>173,265</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | - | 203,129 | 203,129 | 29,864 |
| Net movement in funds | | - | (199,645) | (199,645) | 173,265 |
| Total funds carried forward | | <u>-</u> | <u>3,484</u> | <u>3,484</u> | <u>203,129</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

THE HANDLEBARDS CIO

**BALANCE SHEET
AS AT 31 MARCH 2024**

| | Note | 2024 £ | 2023 £ |
|------------------------------------------------|------|-----------|-----------|
| Fixed assets | | | |
| Intangible assets | 10 | 1,313 | 2,143 |
| Investments | 11 | 1 | 1 |
| | | 1,314 | 2,144 |
| Current assets | | | |
| Debtors | 12 | 402,026 | 180,889 |
| Cash at bank and in hand | | 14,767 | 45,746 |
| | | 416,793 | 226,635 |
| Creditors: amounts falling due within one year | 13 | (414,623) | (25,650) |
| | | 2,170 | 200,985 |
| Net current assets | | 2,170 | 200,985 |
| Total net assets | | 3,484 | 203,129 |
| Charity funds | | | |
| Restricted funds | 14 | - | - |
| Unrestricted funds | 14 | 3,484 | 203,129 |
| | | 3,484 | 203,129 |
| Total funds | | 3,484 | 203,129 |

The financial statements were approved and authorised for issue by the Trustees on 01/30/2025 PST and signed on their behalf by:

Kathryn Jones
 Signer ID: DGPQ0LDJ5G...
Kathryn Jones

Harry Bresslaw
 Signer ID: MF4XXMZ0N0...
Harry Bresslaw

The notes on pages 8 to 17 form part of these financial statements.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

The Handlebards CIO is a Charitable Incorporated Organisation, registered in England and Wales with the Charity Commission. The address of its registered office is 9 St Lukes Drive, Orrell, Wigan, WN5 7AU.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Handlebards CIO 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 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Grants and donations are included in the statement of financial activities on a receivable basis.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

2.5 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Intangible assets and amortisation (continued)

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.

Amortisation is provided on the following basis:

| | |
|---------------------|--------|
| Website development | - 25 % |
|---------------------|--------|

2.6 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.

2.7 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.

2.8 Liabilities and provisions

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

2.9 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.

2.10 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.

2.11 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.

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

| | Restricted funds 2024 £ | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | - | 26,042 | 26,042 | 33,796 |
| Grants | 6,000 | 10,000 | 16,000 | 55,815 |
| | <u>6,000</u> | <u>36,042</u> | <u>42,042</u> | <u>89,611</u> |
| Total 2023 | <u>55,815</u> | <u>33,796</u> | <u>89,611</u> | |

4. Income from charitable activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Theatrical productions | 235,201 | 235,201 | 199,104 |
| | <u>235,201</u> | <u>235,201</u> | <u>199,104</u> |

5. Other incoming resources

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest received | 23 | 23 | 22 |
| | <u>23</u> | <u>23</u> | <u>22</u> |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure by activities

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Charitable expenditure | 426,983 | 49,928 | 476,911 | 115,472 |
| | <u>426,983</u> | <u>49,928</u> | <u>476,911</u> | |
| Total 2023 | <u>63,434</u> | <u>52,038</u> | <u>115,472</u> | |

Analysis of direct costs

| | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------|-----------------------------|-----------------------------|
| Outreach programme | - | 300 |
| Thriving Community programme | 900 | 18,939 |
| Twelfth Night | - | 33,333 |
| Romeo & Juliet | - | 10,862 |
| A Midsummer Nights Dream | 4,849 | - |
| Production staff costs | 6,289 | - |
| Venue hire costs | 26,391 | - |
| Venue storage costs | 2,000 | - |
| Outsourced production fees | 386,554 | - |
| | <u>426,983</u> | <u>63,434</u> |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Total funds 2024 £ | Total funds 2023 £ |
|------------------|-----------------------------|-----------------------------|
| Staff costs | 40,165 | 37,363 |
| Amortisation | 830 | 831 |
| Bank charges | 9 | 34 |
| Accountancy fees | 2,800 | 2,400 |
| Computer costs | 2,181 | 907 |
| Subscriptions | 105 | 250 |
| Consulting | 438 | 500 |
| Insurance | 2,450 | 3,145 |
| Bad debts | 950 | 6,300 |
| Sundry expenses | - | 308 |
| | <u>49,928</u> | <u>52,038</u> |

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,000 (2023 - £900), and accountancy fee of £1,500 (2023 - £1,500).

8. Staff costs

| | 2024 £ | 2023 £ |
|------------------------------------------------------|---------------|---------------|
| Wages and salaries | 39,443 | 36,400 |
| Social security costs | - | 277 |
| Contribution to defined contribution pension schemes | 722 | 686 |
| | <u>40,165</u> | <u>37,363</u> |

The average number of persons employed by the Charity during the year was as follows:

| | 2024 No. | 2023 No. |
|-----------|-------------|-------------|
| Employees | <u>2</u> | <u>2</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

Total remuneration paid to key management was £40,165 (2023: £37,363).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 March 2024, no expenses were reimbursed or paid directly to Trustees.

10. Intangible assets

| | Website development £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 April 2023 | 3,321 |
| At 31 March 2024 | <u>3,321</u> |
| Amortisation | |
| At 1 April 2023 | 1,178 |
| Charge for the year | 830 |
| At 31 March 2024 | <u>2,008</u> |
| Net book value | |
| At 31 March 2024 | <u><u>1,313</u></u> |
| At 31 March 2023 | <u><u>2,143</u></u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|------------------------------------------------|
| Cost or valuation | |
| At 1 April 2023 | 1 |
| At 31 March 2024 | <u>1</u> |

The investment represents the book value of 100% of the share capital of the company Cycling Shakespeare Limited, registered on Companies House with number 12516789.

12. Debtors

| | 2024 £ | 2023 £ |
|------------------------------------|----------------|----------------|
| Due within one year | | |
| Trade debtors | 4,645 | 3,950 |
| Amounts owed by group undertakings | 397,381 | 175,000 |
| Prepayments and accrued income | - | 1,939 |
| | <u>402,026</u> | <u>180,889</u> |

13. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|----------------|---------------|
| Other taxation and social security | - | 3,003 |
| Pension fund loan payable | 20 | 146 |
| Other creditors | 1,049 | 1 |
| Accruals and deferred income | 413,554 | 22,500 |
| | <u>414,623</u> | <u>25,650</u> |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2023 £ | Income £ | Expenditure £ | Balance at 31 March 2024 £ |
|------------------------------|---------------------------------|----------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 203,129 | 271,266 | (470,911) | 3,484 |
| | <u>203,129</u> | <u>271,266</u> | <u>(470,911)</u> | <u>3,484</u> |
| Restricted funds | | | | |
| Restricted Funds - all funds | - | 6,000 | (6,000) | - |
| | <u>-</u> | <u>6,000</u> | <u>(6,000)</u> | <u>-</u> |
| Total of funds | <u>203,129</u> | <u>277,266</u> | <u>(476,911)</u> | <u>3,484</u> |

Restricted funds relates to grants received from Arts Council England. The funding was spent on productions.

Statement of funds - prior year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Balance at 31 March 2023 £ |
|------------------------------|---------------------------------|----------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 29,864 | 232,922 | (59,657) | 203,129 |
| | <u>29,864</u> | <u>232,922</u> | <u>(59,657)</u> | <u>203,129</u> |
| Restricted funds | | | | |
| Thriving Community Programme | - | 55,815 | (55,815) | - |
| | <u>-</u> | <u>55,815</u> | <u>(55,815)</u> | <u>-</u> |
| Total of funds | <u>29,864</u> | <u>288,737</u> | <u>(115,472)</u> | <u>203,129</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets | 1,313 | 1,313 |
| Fixed asset investments | 1 | 1 |
| Current assets | 416,793 | 416,793 |
| Creditors due within one year | (414,623) | (414,623) |
| Total | 3,484 | 3,484 |

Analysis of net assets between funds - prior period

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets | 2,143 | 2,143 |
| Fixed asset investments | 1 | 1 |
| Current assets | 226,635 | 226,635 |
| Creditors due within one year | (25,650) | (25,650) |
| Total | 203,129 | 203,129 |

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £722 (2023: £686). £126 (2023: £146) was payable to the fund at the reporting date and are included in creditors.

17. Related party transactions

During the year, the CIO provided a loan of £222,381 (2023: £175,000) to its subsidiary company. £397,381 (2023: £175,000) was due at the reporting date. There is no interest accruing on this balance. The trustees will take measures to ensure this balance is cleared in the next financial year.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity |
|-----------------------------|----------------|--------------------------------------------------|---------------------------------------------|
| Cycling Shakespeare Limited | 12516789 | Same as parent | Trading subsidiary (Theatrical productions) |

| Class of shares | Holding | Included in consolidation |
|-----------------|---------|---------------------------|
| Ordinary | 100% | No |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Net assets £ |
|-----------------------------|-------------|------------------|-----------------|
| Cycling Shakespeare Limited | 401,815 | 252,019 | 4,336 |

THE HANDLEBARDS CIO

England & Wales - Charity number 1188117

Accounts

THE HANDLEBARDS CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE HANDLEBARDS CIO

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THE HANDLEBARDS CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees Kathryn Jones, Trustee
Harry Bresslaw, Trustee
Hilary Wynter, Trustee

**Charity registered
number** 1188117

Principal office 9 St. Lukes Drive
Orrell
Wigan
WN5 7AU

Accountants Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charity for the year ending 31 March 2023.

Objectives and activities

a. Policies and objectives

The Charity's objectives are to promote, maintain, improve and advance education and appreciation of the arts, in particular but not exclusively, the performing arts of theatre, drama and music.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

This year the company took Shakespeare's 'Twelfth Night' on tour across the UK. The actors cycled between venues, covering over 1,500 miles and performing at over 80 venues, reaching over 15,000 audience members.

We also received Arts Council England funding in partnership with Heeley Trust and Heeley Primary Care Network to continue delivering a programme of socially prescribed workshops and cultural events in Heeley, Sheffield. This involved a free to attend half term club and confidence building workshops for women.

Supporters and followers of the company continued to generously donate to support our work.

Future plans for 2023/24 are to continue touring with "A Midsummer Night's Dream".

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The charity was set up was when the covid related national lockdown began therefore our work was limited in our first few years. We are still in the process of accumulating reserves and will be able to formulate a reserve policy in the next financial year when we will be trading at a more regular level.

c. Financial results

In the Charity's financial results for the current year, it received donations plus gift aid totalling £33,796, as well as a grant income of £55,815. Total income was £288,737 and expenditure during the period was £115,472, leaving a surplus of £173,265 and £203,129 carried forward in funds.

THE HANDLEBARDS CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

The Handlebards CIO is a registered charity, number 1188117, and is constituted under a CIO Foundation constitution. It has been registered with the Charity Commission since 21 February 2020.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and under the terms of the constitution.

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).

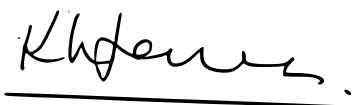
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them 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. 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.

Approved by order of the members of the board of Trustees on
10 April 2024 and signed on their behalf by:

Kathryn Jones



Harry Bresslaw



THE HANDLEBARDS CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of The Handlebards CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

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 carried out under section 145 of the 2011 Act and in carrying out 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

Since the Charity's gross income exceeded £250,000 your examiner must be 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 Institute of Chartered Accountants in England and Wales, 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 January 2015.

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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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.

THE HANDLEBARDS CIO

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023



Signed:

Dated: 21 May 2024

Andrew Thomas

ACA

Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

| | Note | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 55,815 | 33,796 | 89,611 | 16,689 |
| Charitable activities | 4 | - | 199,104 | 199,104 | - |
| Other income | 5 | - | 22 | 22 | 9 |
| Total income | | <u>55,815</u> | <u>232,922</u> | <u>288,737</u> | <u>16,698</u> |
| Expenditure on: | | | | | |
| Charitable activities | | 55,815 | 59,657 | 115,472 | 9,963 |
| Total expenditure | | <u>55,815</u> | <u>59,657</u> | <u>115,472</u> | <u>9,963</u> |
| Net movement in funds | | <u>-</u> | <u>173,265</u> | <u>173,265</u> | <u>6,735</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | - | 29,864 | 29,864 | 23,129 |
| Net movement in funds | | - | 173,265 | 173,265 | 6,735 |
| Total funds carried forward | | <u>-</u> | <u>203,129</u> | <u>203,129</u> | <u>29,864</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.

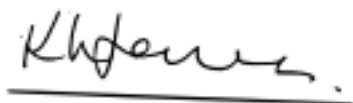
The notes on pages 8 to 19 form part of these financial statements.

THE HANDLEBARDS CIO

**BALANCE SHEET
AS AT 31 MARCH 2023**

| | Note | | 2023 £ | | 2022 £ |
|------------------------------------------------|------|----------|-----------|---------|-----------|
| Fixed assets | | | | | |
| Intangible assets | 10 | | 2,143 | | 2,974 |
| Investments | 11 | | 1 | | 1 |
| | | | 2,144 | | 2,975 |
| Current assets | | | | | |
| Debtors | 12 | 180,889 | | 3,393 | |
| Cash at bank and in hand | | 45,746 | | 27,278 | |
| | | 226,635 | | 30,671 | |
| Creditors: amounts falling due within one year | 13 | (25,650) | | (3,782) | |
| Net current assets | | | 200,985 | | 26,889 |
| Total net assets | | | 203,129 | | 29,864 |
| Charity funds | | | | | |
| Restricted funds | 14 | | - | | - |
| Unrestricted funds | 14 | | 203,129 | | 29,864 |
| Total funds | | | 203,129 | | 29,864 |

The financial statements were approved and authorised for issue by the Trustees on 10 April 2024 and signed on their behalf by:



Kathryn Jones



Harry Bresslaw

The notes on pages 8 to 19 form part of these financial statements.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Handlebards CIO is a Charitable Incorporated Organisation, registered in England and Wales with the Charity Commission. The address of its registered office is 9 St Lukes Drive, Orrell, Wigan, WN5 7AU.

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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Handlebards CIO 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 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Grants and donations are included in the statement of financial activities on a receivable basis.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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.

Amortisation is provided on the following basis:

| | |
|---------------------|--------|
| Website development | - 25 % |
|---------------------|--------|

2.6 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.

2.7 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.

2.8 Liabilities and provisions

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

2.9 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.

2.10 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.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.11 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.

3. Income from donations and legacies

| | Restricted funds 2023 £ | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | - | 33,796 | 33,796 | 7,633 |
| Grants | 55,815 | - | 55,815 | 9,056 |
| | <u>55,815</u> | <u>33,796</u> | <u>89,611</u> | <u>16,689</u> |
| Total 2022 | <u>8,100</u> | <u>8,589</u> | <u>16,689</u> | |

4. Income from charitable activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Theatrical productions | <u>199,104</u> | <u>199,104</u> | <u>-</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Other incoming resources

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest received | 22 | 22 | 9 |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure by activities

| | Activities undertaken directly 2023 £ | Support costs 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Charitable expenditure | 63,434 | 52,038 | 115,472 | 9,963 |
| Total 2022 | 7,332 | 2,631 | 9,963 | |

Analysis of direct costs

| | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------|-----------------------------|-----------------------------|
| Outreach programme | 300 | 2,520 |
| Thriving Community programme | 18,939 | 4,812 |
| Twelfth Night | 33,333 | - |
| Romeo & Juliet | 10,862 | - |
| | 63,434 | 7,332 |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Total funds 2023 £ | Total funds 2022 £ |
|------------------------|-----------------------------|-----------------------------|
| Staff costs | 37,363 | - |
| Amortisation | 831 | 347 |
| Bank charges | 34 | 5 |
| Accountancy fees | 2,400 | 1,500 |
| Computer costs | 907 | - |
| Subscriptions | 250 | 116 |
| Travel and subsistence | - | 663 |
| Consulting | 500 | - |
| Insurance | 3,145 | - |
| Bad debts | 6,300 | - |
| Sundry expenses | 308 | - |
| | <u>52,038</u> | <u>2,631</u> |

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £900 (2022 - £ -), and accountancy fee of £1,500 (2022 - £1,500).

8. Staff costs

| | 2023 £ | 2022 £ |
|------------------------------------------------------|---------------|-----------|
| Wages and salaries | 36,400 | - |
| Social security costs | 277 | - |
| Contribution to defined contribution pension schemes | 686 | - |
| | <u>37,363</u> | <u>-</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

| | 2023 No. | 2022 No. |
|-----------|-------------|-------------|
| Employees | 2 | - |

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel

Total remuneration paid to key management was £37,363.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 March 2023, no expenses were reimbursed or paid directly to Trustees.

10. Intangible assets

| | Website development £ |
|-----------------------|-----------------------------|
| Cost | |
| At 1 April 2022 | 3,321 |
| At 31 March 2023 | <u>3,321</u> |
| Amortisation | |
| At 1 April 2022 | 347 |
| Charge for the year | 831 |
| At 31 March 2023 | <u>1,178</u> |
| Net book value | |
| At 31 March 2023 | <u>2,143</u> |
| At 31 March 2022 | <u>2,974</u> |

11. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|------------------------------------------------|
| Cost or valuation | |
| At 1 April 2022 | 1 |
| At 31 March 2023 | <u>1</u> |

The investment represents the book value of 100% of the share capital of the company Cycling Shakespeare Limited, registered on Companies House with number 12516789.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Debtors

| | 2023 £ | 2022 £ |
|------------------------------------|----------------|--------------|
| Due within one year | | |
| Trade debtors | 3,950 | - |
| Amounts owed by group undertakings | 175,000 | - |
| Prepayments and accrued income | 1,939 | 3,393 |
| | <u>180,889</u> | <u>3,393</u> |

13. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|---------------|--------------|
| Other taxation and social security | 3,003 | - |
| Pension fund loan payable | 146 | - |
| Other creditors | 1 | 1 |
| Accruals and deferred income | 22,500 | 3,781 |
| | <u>25,650</u> | <u>3,782</u> |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2022 £ | Income £ | Expenditure £ | Balance at 31 March 2023 £ |
|------------------------------|---------------------------------|----------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 29,864 | 232,922 | (59,657) | 203,129 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | |
| Thriving Community Programme | - | 55,815 | (55,815) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | <u>29,864</u> | <u>288,737</u> | <u>(115,472)</u> | <u>203,129</u> |

The Thriving Community Programme relates to grants received from The Heeley Trust for the Thriving Communities Fund from Arts Council England and the National Academy for Social Prescribing. The funding was spent on socially prescribed creative workshops and cultural community events in Heeley.

Statement of funds - prior year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Balance at 31 March 2022 £ |
|------------------------------|---------------------------------|---------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 23,129 | 8,598 | (1,863) | 29,864 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | |
| Thriving Community Programme | - | 8,100 | (8,100) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | <u>23,129</u> | <u>16,698</u> | <u>(9,963)</u> | <u>29,864</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets | 2,143 | 2,143 |
| Fixed asset investments | 1 | 1 |
| Current assets | 226,635 | 226,635 |
| Creditors due within one year | (25,650) | (25,650) |
| Total | 203,129 | 203,129 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets | 2,974 | 2,974 |
| Fixed asset investments | 1 | 1 |
| Current assets | 30,671 | 30,671 |
| Creditors due within one year | (3,782) | (3,782) |
| Total | 29,864 | 29,864 |

16. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £686. £146 was payable to the fund at the reporting date and are included in creditors.

17. Related party transactions

During the year, the CIO provided a loan of £175,000 to its subsidiary company, which is outstanding as at the reporting date. There is no interest accruing on this balance.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Company number | Registered office or principal place of business | Principal activity |
|-----------------------------|-----------------------|---------------------------------------------------------|---------------------------------------------|
| Cycling Shakespeare Limited | 12516789 | Same as parent | Trading subsidiary (Theatrical productions) |

| Class of shares | Holding | Included in consolidation |
|------------------------|----------------|----------------------------------|
|------------------------|----------------|----------------------------------|

| | | |
|----------|------|----|
| Ordinary | 100% | No |
|----------|------|----|

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Net assets £ |
|-----------------------------|---------------------|--------------------------|-------------------------|
| Cycling Shakespeare Limited | 27,954 | 173,415 | (145,460) |

THE HANDLEBARDS CIO

England & Wales - Charity number 1188117

Accounts

THE HANDLEBARDS CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE HANDLEBARDS CIO

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| Reference and administrative details of the Charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 13 |

THE HANDLEBARDS CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees Kathryn Jones, Trustee
Harry Bresslaw, Trustee
Hilary Wynter, Trustee

**Charity registered
number** 1188117

Principal office 9 St. Lukes Drive
Orrell
Wigan
WN5 7AU

Accountants Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the The Handlebards CIO for the year ending 31 March 2022.

Objectives and activities

a. Policies and objectives

The Charity's objectives are to promote, maintain, improve and advance education and appreciation of the arts, in particular but not exclusively, the performing arts of theatre, drama and music.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

In January 2021 we received Arts Council England funding to run an online workshop series to bring arts and culture into peoples homes through live zoom workshops and pre recorded shows. This work continued into April and May 2021, with masterclasses from directors and table reading of plays.

In partnership with Heeley Trust and Heeley Primary Care Network we successfully applied for the Thriving Communities Fund from Arts Council England and the National Academy for Social Prescribing. The funding allowed us to host socially prescribed creative workshops and cultural community events in Heeley as lockdown eased.

Supporters and followers of the company continued to generously donate to support our work.

We are happy with the work we achieved through a difficult year and expect to be hosting more performance, creative workshops and live theatrical events in 2022.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The charity was set up was when the covid related national lockdown began therefore our work was limited in our first few years. We are still in the process of accumulating reserves and will be able to formulate a reserve policy in the next financial year when we will be trading at a more regular level.

c. Financial results

In the Charity's financial results for the current year, it received donations plus gift aid totalling £7,633, as well as a grant income of £9,056. Total income was £16,698 and expenditure during the period was £9,963, leaving a surplus of £6,735 and £29,864 carried forward in funds.

THE HANDLEBARDS CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Constitution

The Handlebards CIO is a registered charity, number 1188117, and is constituted under a CIO Foundation constitution. It has been registered with the Charity Commission since 21 February 2020.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and under the terms of the constitution.

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 & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them 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. 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.

Approved by order of the members of the board of Trustees on 5 December 2022 and signed on their behalf by:

Kathryn Jones
(Trustee)

Harry Bresslaw
(Trustee)

THE HANDLEBARDS CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

| | Note | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 8,100 | 8,589 | 16,689 | 23,628 |
| Other income | 4 | - | 9 | 9 | 2 |
| Total income | | <u>8,100</u> | <u>8,598</u> | <u>16,698</u> | <u>23,630</u> |
| Expenditure on: | | | | | |
| Charitable activities | 5 | 8,100 | 1,863 | 9,963 | 501 |
| Total expenditure | | <u>8,100</u> | <u>1,863</u> | <u>9,963</u> | <u>501</u> |
| Net movement in funds | | <u>-</u> | <u>6,735</u> | <u>6,735</u> | <u>23,129</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | - | 23,129 | 23,129 | - |
| Net movement in funds | | - | 6,735 | 6,735 | 23,129 |
| Total funds carried forward | | <u>-</u> | <u>29,864</u> | <u>29,864</u> | <u>23,129</u> |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 6 to 13 form part of these financial statements.

THE HANDLEBARDS CIO

BALANCE SHEET
AS AT 31 MARCH 2022

| | Note | 2022 £ | 2021 £ |
|------------------------------------------------|------|-----------|-----------|
| Fixed assets | | | |
| Intangible assets | 7 | 2,974 | - |
| Investments | 8 | 1 | 1 |
| | | <hr/> | <hr/> |
| | | 2,975 | 1 |
| Current assets | | | |
| Debtors | 9 | 3,393 | 2,678 |
| Cash at bank and in hand | | 27,278 | 20,951 |
| | | <hr/> | <hr/> |
| | | 30,671 | 23,629 |
| Creditors: amounts falling due within one year | 10 | (3,782) | (501) |
| | | <hr/> | <hr/> |
| Net current assets | | 26,889 | 23,128 |
| Total net assets | | <hr/> | <hr/> |
| | | 29,864 | 23,129 |
| | | <hr/> | <hr/> |
| Charity funds | | | |
| Restricted funds | 11 | - | - |
| Unrestricted funds | 11 | 29,864 | 23,129 |
| | | <hr/> | <hr/> |
| Total funds | | 29,864 | 23,129 |
| | | <hr/> | <hr/> |

The financial statements were approved and authorised for issue by the Trustees on 05 December 2022 and signed on their behalf by:

Kathryn Jones
(Trustee)

Harry Bresslaw
(Trustee)

The notes on pages 6 to 13 form part of these financial statements.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Handlebards CIO is a Charitable Incorporated Organisation, registered in England and Wales with the Charity Commission. The address of its registered office is 9 St Lukes Drive, Orrell, Wigan, WN5 7AU.

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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Handlebards CIO 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 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Grants and donations are included in the statement of financial activities on a receivable basis.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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:

Amortisation is provided on the following basis:

Website development - 25 %

2.6 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.

2.7 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.

2.8 Liabilities and provisions

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

2.9 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.

2.10 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.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | - | 7,633 | 7,633 | 15,024 |
| Grants | 8,100 | 956 | 9,056 | 8,604 |
| | <u>8,100</u> | <u>8,589</u> | <u>16,689</u> | <u>23,628</u> |
| Total 2021 | <u>-</u> | <u>23,628</u> | <u>23,628</u> | |

4. Other incoming resources

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------|------------------------------------|-----------------------------|-----------------------------|
| Bank interest received | <u>9</u> | <u>9</u> | <u>2</u> |

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Analysis of expenditure by activities

| | Activities undertaken directly 2022 £ | Support costs 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Charitable expenditure | 7,332 | 2,631 | 9,963 | 501 |
| | <u>7,332</u> | <u>2,631</u> | <u>9,963</u> | <u>501</u> |
| Total 2021 | - | 501 | 501 | |
| | <u>-</u> | <u>501</u> | <u>501</u> | |

Analysis of direct costs

| | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------|-----------------------------|-----------------------------|
| Outreach programme | 2,520 | - |
| Thriving Community programme | 4,812 | - |
| | <u>7,332</u> | <u>-</u> |

Analysis of support costs

| | Total funds 2022 £ | Total funds 2021 £ |
|------------------------|-----------------------------|-----------------------------|
| Amortisation | 347 | - |
| Bank charges | 5 | 1 |
| Accountancy fees | 1,500 | 500 |
| Subscriptions | 116 | - |
| Travel and subsistence | 663 | - |
| | <u>2,631</u> | <u>501</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 March 2022, expenses totalling £98 were reimbursed or paid directly to 1 Trustee.

7. Intangible assets

| | Website development £ |
|-----------------------|-----------------------------|
| Cost | |
| Additions | 3,321 |
| At 31 March 2022 | <u>3,321</u> |
| Amortisation | |
| Charge for the year | 347 |
| At 31 March 2022 | <u>347</u> |
| Net book value | |
| At 31 March 2022 | <u><u>2,974</u></u> |
| At 31 March 2021 | <u><u>-</u></u> |

8. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|------------------------------------------------|
| Cost or valuation | |
| At 1 April 2021 | 1 |
| At 31 March 2022 | <u><u>1</u></u> |

The investment represents the book value of 100% of the share capital of the company Cycling Shakespeare Limited, registered on Companies House with number 12516789.

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|--------------|--------------|
| Due within one year | | |
| Prepayments and accrued income | 3,393 | 2,678 |
| | <u>3,393</u> | <u>2,678</u> |

10. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|--------------|------------|
| Other creditors | 1 | 1 |
| Accruals and deferred income | 3,781 | 500 |
| | <u>3,782</u> | <u>501</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. Statement of funds

Statement of funds - current year

| | Balance at 1 April 2021 £ | Income £ | Expenditure £ | Balance at 31 March 2022 £ |
|------------------------------|---------------------------------|---------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | 23,129 | 8,598 | (1,863) | 29,864 |
| Restricted funds | | | | |
| Thriving Community Programme | - | 8,100 | (8,100) | - |
| Total of funds | 23,129 | 16,698 | (9,963) | 29,864 |

The Thriving Community Programme relates to grants received from The Heeley Trust for the Thriving Communities Fund from Arts Council England and the National Academy for Social Prescribing. The funding was spent on socially prescribed creative workshops and cultural community events in Heeley.

Statement of funds - prior year

| | | Income £ | Expenditure £ | Balance at 31 March 2021 £ |
|---------------------------|--|-------------|------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General Funds - all funds | | 23,630 | (501) | 23,129 |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Intangible fixed assets | 2,974 | 2,974 |
| Fixed asset investments | 1 | 1 |
| Current assets | 30,671 | 30,671 |
| Creditors due within one year | (3,782) | (3,782) |
| Total | 29,864 | 29,864 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments | 1 | 1 |
| Current assets | 23,629 | 23,629 |
| Creditors due within one year | (501) | (501) |
| Total | 23,129 | 23,129 |

THE HANDLEBARDS CIO

England & Wales - Charity number 1188117

Accounts

THE HANDLEBARDS CIO

SYNOPSIS

THE HANDLEBARDS CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

THE HANDLEBARDS CIO

CONTENTS

| | Page |
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| Reference and administrative details of the Charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 9 |

THE HANDLEBARDS CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2021

Trustees

Kathryn Jones, Trustee (appointed 21 February 2020)
Harry Bresslaw, Trustee (appointed 21 February 2020)
Hilary Wynter, Trustee (appointed 21 February 2020)

Charity registered number

1188117

Principal office

9 St. Lukes Drive
Orrell
Wigan
WN5 7AU

Accountants

Nyman Libson Paul LLP
124 Finchley Road
London
NW3 5JS

THE HANDLEBARDS CIO

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the The Handlebards CIO for the period 21 February 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The Charity's objectives are to promote, maintain, improve and advance education and appreciation of the arts, in particular but not exclusively, the performing arts of theatre, drama and music.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The charity was set up when the covid related national lockdown began therefore our work was limited in the first year.

Supporters and followers of the theatre company donated to help keep the charity liquid.

We did commit to some work to further our charitable object. In January 2021 we received Arts Council England funding to run an online workshop series to bring arts and culture into peoples homes through live zoom workshops and pre recorded shows.

The charity also received funding from the National Academy for Social Prescribing to host live theatre workshops and shows in Sheffield as lockdown eased in 2021.

We are happy with the work we achieved through a difficult year and expect to be hosting performance and more live theatrical events in 2022.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

As the Charity has only recently registered, it is still in the process of accumulating reserves and formulating a reserve policy.

c. Financial results

In the Charity's first period of activity, it received donations plus gift aid totalling £15,024, as well as a grant from Arts Council England of £8,604. Total income was £23,630 and expenditure during the period was £501, leaving a surplus of £23,129 carried forward in general funds.

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2021**

Structure, governance and management

a. Constitution

The Handlebards CIO is a registered charity, number 1188117, and is constituted under a CIO Foundation constitution. It has been registered with the Charity Commission since 21 February 2020.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and under the terms of the constitution.

Statement of Trustees' responsibilities

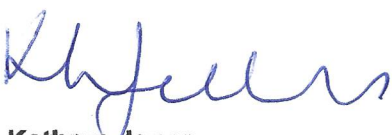
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them 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. 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.

Approved by order of the members of the board of Trustees on
14 December 2021 and signed on their behalf by:



Kathryn Jones
(Trustee)



Harry Bresslaw
(Trustee)

THE HANDLEBARDS CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021

| | Note | Unrestricted funds 2021 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------|-----------------------|
| Income from: | | | |
| Donations and legacies | 3 | 23,628 | 23,628 |
| Other income | 4 | 2 | 2 |
| Total income | | <u>23,630</u> | <u>23,630</u> |
| Expenditure on: | | | |
| Charitable activities | 5 | 501 | 501 |
| Total expenditure | | <u>501</u> | <u>501</u> |
| Net movement in funds | | <u>23,129</u> | <u>23,129</u> |
| Reconciliation of funds: | | | |
| Net movement in funds | | 23,129 | 23,129 |
| Total funds carried forward | | <u>23,129</u> | <u>23,129</u> |

The Statement of Financial Activities includes all gains and losses recognised in the period.

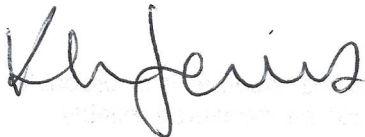
The notes on pages 6 to 9 form part of these financial statements.

THE HANDLEBARDS CIO

**BALANCE SHEET
AS AT 31 MARCH 2021**

| | Note | 2021 £ |
|------------------------------------------------|------|----------------------|
| Fixed assets | | |
| Investments | 7 | 1 |
| Current assets | | |
| Debtors | 8 | 2,678 |
| Cash at bank and in hand | | 20,951 |
| | | <u>23,629</u> |
| Creditors: amounts falling due within one year | 9 | (501) |
| Net current assets | | <u>23,128</u> |
| Total net assets | | <u><u>23,129</u></u> |
| Charity funds | | |
| Unrestricted funds | | 23,129 |
| Total funds | | <u><u>23,129</u></u> |

The financial statements were approved and authorised for issue by the Trustees on 14 December 2021 and signed on their behalf by:



Kathryn Jones
(Trustee)



Harry Bresslaw
(Trustee)

The notes on pages 6 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

1. General information

The Handlebards CIO is a Charitable Incorporated Organisation, registered in England and Wales with the Charity Commission. The address of its registered office is 9 St Lukes Drive, Orrell, Wigan, WN5 7AU.

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 2019), 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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Handlebards CIO 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 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

Grants and donations are included in the statement of financial activities on a receivable basis.

2.4 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.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 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.

2.7 Liabilities and provisions

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

2.8 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.

2.9 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.

3. Income from donations and legacies

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-----------|------------------------------------|-----------------------------|
| Donations | 15,024 | 15,024 |
| Grants | 8,604 | 8,604 |
| | <u>23,628</u> | <u>23,628</u> |

4. Other incoming resources

| | Total funds 2021 £ |
|------------------------|-----------------------------|
| Bank interest received | <u>2</u> |

THE HANDLEBARDS CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

5. Analysis of expenditure by activities

| | Support costs 2021 £ | Total funds 2021 £ |
|---------------|----------------------------|--------------------------|
| Support costs | 501 | 501 |

Analysis of support costs

| | Total funds 2021 £ |
|------------------|--------------------------|
| Bank charges | 1 |
| Accountancy fees | 500 |
| | <u>501</u> |

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 March 2021, no Trustee expenses have been incurred.

7. Fixed asset investments

| | Investments in subsidiary companies £ |
|-------------------|------------------------------------------------|
| Cost or valuation | |
| Additions | 1 |
| At 31 March 2021 | <u>1</u> |

The investment represents the book value of 100% of the share capital of the company Cycling Shakespeare Limited, registered on Companies House with number 12516789.

THE HANDLEBARDS CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

8. Debtors

| | 2021 £ |
|--------------------------------|-----------|
| Due within one year | |
| Prepayments and accrued income | 2,678 |
| | 2,678 |
| | 2,678 |

9. Creditors: Amounts falling due within one year

| | 2021 £ |
|------------------------------|-----------|
| Other creditors | 1 |
| Accruals and deferred income | 500 |
| | 501 |
| | 501 |

10. Summary of funds

Summary of funds - current period

| | Income £ | Expenditure £ | Balance at 31 March 2021 £ |
|---------------|-------------|------------------|-------------------------------------|
| General funds | 23,630 | (501) | 23,129 |
| | 23,630 | (501) | 23,129 |
| | 23,630 | (501) | 23,129 |

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets | 23,629 | 23,629 |
| Creditors due within one year | (500) | (500) |
| Total | 23,129 | 23,129 |
| | 23,129 | 23,129 |