

THE HANDLEBARDS CIO

CONTENTS

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**THE HANDLEBARDS CIO**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2021**

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## THE HANDLEBARDS CIO

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### CONTENTS

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

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## THE HANDLEBARDS CIO

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

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**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

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## THE HANDLEBARDS CIO

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### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021

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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**

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**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 £
<b>Income from:</b>			
Donations and legacies	3	23,628	23,628
Other income	4	2	2
<b>Total income</b>		<u>23,630</u>	<u>23,630</u>
<b>Expenditure on:</b>			
Charitable activities	5	501	501
<b>Total expenditure</b>		<u>501</u>	<u>501</u>
<b>Net movement in funds</b>		<u>23,129</u>	<u>23,129</u>
<b>Reconciliation of funds:</b>			
Net movement in funds		23,129	23,129
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>		
Investments	7	1
		<u>1</u>
<b>Current assets</b>		
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)
		<u>23,128</u>
<b>Net current assets</b>		23,128
<b>Total net assets</b>		<u>23,129</u>
<b>Charity funds</b>		
Unrestricted funds		23,129
<b>Total funds</b>		<u>23,129</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**

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**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
	501

### 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	1

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.

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**THE HANDLEBARDS CIO**

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

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**8. Debtors**

	2021 £
<b>Due within one year</b>	
Prepayments and accrued income	2,678
	<u>2,678</u>

**9. Creditors: Amounts falling due within one year**

	2021 £
Other creditors	1
Accruals and deferred income	500
	<u>501</u>

**10. Summary of funds**

**Summary of funds - current period**

	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	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)
<b>Total</b>	<u>23,129</u>	<u>23,129</u>