
THE HANDLEBARDS CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 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.

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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.

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**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
		<hr/>	<hr/>
Total net assets		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 %
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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.

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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>

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**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.

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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>

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**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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds				
Thriving Community Programme	-	8,100	(8,100)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>23,129</u>	<u>16,698</u>	<u>(9,963)</u>	<u>29,864</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

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

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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