

SHROPSHIRE CYCLE HUB

Charity Registration Number 1188746

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

SHROPSHIRE CYCLE HUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mark Fermor (Appointed 1 February 2019)
	Amanda Jones (Appointed 1 February 2019)
	Anna Morris (Appointed 1 February 2019)
	Kathryn Akers (Appointed 4 September 2020)
	Maryke Fox (Appointed 11 December 2020)
	Ian Matthews (Appointed 2 July 2021)
	Sian Davis (Appointed 1 October 2021)

Charity Number	1188746
-----------------------	---------

Principal address	Unit 40 Riverside Mall Pride Hill Centre Shrewsbury Shropshire SY1 1PH
--------------------------	---------------------------------------------------------------------------------------

Independent Examiner	Andrew Young Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA
-----------------------------	---------------------------------------------------------------------------------------------------------------

SHROPSHIRE CYCLE HUB

CONTENTS

	Page
Trustees' Report	1 – 3
Independent Examiner's Report	4
Receipts and Payments Accounts	5
Statement of Assets and Liabilities	6
Notes to the Accounts	7

SHROPSHIRE CYCLE HUB

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021

The trustees report has been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The financial statements have been prepared on a receipts and payments basis.

Objectives and Activities

The object of the CIO is to promote community participation in healthy recreation by providing and renovating bicycles for use by the those in financial hardship in Shropshire, and by educating the inhabitants of Shropshire as to how to repair bicycles and the benefits of cycling as sustainable transport.

In furtherance of its objects, the CIO aims to:

- (a) collect donations of old bicycles and repair the same so that they can either be given to those in financial hardship, or can be sold on to the general public to generate funds for the furtherance of the charity's objects;
- (b) promote community participation in cycling as sustainable transport and healthy recreation;
- (c) run workshops to renovate cycles and train people how to repair their bicycles; and
- (d) bring disused bicycles back into beneficial use to benefit those in financial hardship in Shropshire.

The main activities undertaken by Shropshire Cycle Hub during the year were in respect of all of (a), (b), (c) and (d) above.

Achievements and Performance

In order to undertake our work we employed two staff during the period:

- 1 Workshop Manager
- 2 Full time mechanic

During the year we relocated to larger premises to expand our workshop operation and allow more storage of bicycles and parts, enable volunteers to meet, and provide space for meetings. We benefitted from a peppercorn rent on our new lease with our landlord Shropshire Council, and we were also fortunate to have many generous donations of bicycles, equipment and volunteer's time.

We developed and equipped our professional bike workshop and expanded our capability to service and renovate bikes to professional standards and subject to rigorous health and safety procedures. By the end of the period our output of bikes through renovation and servicing was averaging about 20 per week.

We ran training workshops to help develop our team of volunteers and also support others in the community who wished to learn to maintain bicycles and bring them back into beneficial use.

We acted as advocates providing an authoritative voice on active travel and the importance of achieving an increase in sustainable transport across the county, and we developed our links with Cycling UK, the recognised national cycling charity, and became a partner for their Big Bike Revival, providing Dr Bike sessions to benefit people in Shropshire.

SHROPSHIRE CYCLE HUB

TRUSTEES' REPORT (Continued)

FOR THE PERIOD ENDED 31 MARCH 2021

In all our work we have had regard to the Charity Commission's guidance on public benefit and we confirm that we are confident all our work is within the guidance.

Financial Review

We present our financial statement in the attached independent examiners report and are grateful to Andrew Young of Dyke Yaxley for his work.

We benefited from receipt of £5000 from one of our trustees to help us invest in equipment and other resources, and received a further £32,445 in grants, donations and moneys received from sale and servicing of bicycles, bringing our total revenue during the period to £37,445.

Our total costs during the period were £29,281, leaving us with a cash surplus at the end of the period of £8,164 to invest in the further growth of our charity to enable us to provide more benefit to those in Shropshire who need our support.

As a startup period we are satisfied with our financial performance, ending the year with a surplus that we can use to invest in the further development of our services. It also enables us to deliver a further increase in the number of bicycles we bring back into beneficial use and donate to those who need bicycles to enable them to benefit from healthy sustainable transport.

There is not any reserves policy in place but this is due to be considered during the year ahead.

The trustees are satisfied that Shropshire Cycle Hub is solvent and operating as a going concern.

Funds held as custodian trustee on behalf of others

Shropshire Cycle Hub does not act as a custodian trustee on behalf of others.

Structure, Governance and Management

Shropshire Cycle Hub is a Charitable Incorporated Organisation and operates within the terms of its constitution adopted upon incorporation on 25 March 2020.

We recognise that as trustees we are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the accounts comply with the Charities act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of our constitution. We 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.

We confirm that we have reviewed our position and are satisfied that we are discharging our responsibilities.

Reference and Administrative Details

We present the following reference and administrative information about the charity and its trustees:

- the name of the charity is Shropshire Cycle Hub, which is a Charitable Incorporated Organisation;

SHROPSHIRE CYCLE HUB

TRUSTEES' REPORT (Continued)

FOR THE PERIOD ENDED 31 MARCH 2021

- the charity registration number is 1188746;
- the address of the principal office of the charity is Unit 40, Riverside Centre, Shrewsbury SY1 1PH;
- the names of all those who were the charity's trustees on the date the report was approved are as follows:

Mark Fermor (Appointed 1 February 2019)

Amanda Jones (Appointed 1 February 2019)

Anna Morris (Appointed 1 February 2019)

Kathryn Akers (Appointed 4 September 2020)

Maryke Fox (Appointed 11 December 2020)

Ian Matthews (Appointed 2 July 2021)

Sian Davis (Appointed 1 October 2021)

The trustees' report was approved by the Board of Trustees and signed on their behalf by



Chairman

20 January 2022

Dated

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHROPSHIRE CYCLE HUB

I report to the trustees on my examination of the financial statement of Shropshire Cycle Hub for the period ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records, or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Young

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated 

SHROPSHIRE CYCLE HUB

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2021

	Unrestricted Funds
	2021
	£
Receipts	
Donations and grants	14,667
Bike sales, repairs and parts	17,778
Monies received from trustees	5,000
	<hr/>
Total receipts	37,445
	<hr/>
Payments	
Direct costs	3,987
Personnel costs	17,740
Cleaning	705
Power, light and heat	4,592
Accountant's fees:	
Bookkeeping	260
Consultancy	1,347
Subscriptions	156
Printing & stationery	264
IT software and consumables	230
	<hr/>
Total payments	29,281
	<hr/>
Net of receipts/(payments)	8,164
Cash funds at 30 June 2020	-
	<hr/>
Cash funds at 31 March 2021	8,164
	<hr/>

SHROPSHIRE CYCLE HUB

STATEMENTS OF ASSETS AND LIABILITIES

FOR THE PERIOD ENDED 31 MARCH 2021

		2021 £
Cash Funds		
Cash at Bank and in hand		8,164
Stock		21,085
Tangible Fixed Assets	Historical Cost	Carrying amount
As at 31 March 2021	2,250	2,250
		Unrestricted Funds
Liabilities		2021 £
Trade creditors		1,276
Other creditors		4,789
PAYE		4,985
Pension		164
Independent examination		1,200

The financial statements were approved by the Trustees on 20 January 2022



Trustee

SHROPSHIRE CYCLE HUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

Notes to the financial statements

1. Trustee Remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

2. Related Party Transactions

At the year end the charity owed a balance of £4,789 (2020: £Nil) to the trustee Mr M Fermor.