

Shropshire Cycle Hub

Registered charity number 1188746

**Unaudited
Financial Statements
Year ended 31 March 2022**



Shropshire Cycle Hub
Financial statements for the year ended 31 March 2022
Reference and administration details

Charity registration number	1188746
Trustees	James Bell (appointed 25 July 2022) Andrea Belloli (appointed 10 June 2022) Sian Davis Mark Fermor Maryke Fox Amanda Jones Anna Morris Kathryn Akers (resigned 6 May 2022) Ian Matthews (appointed 2 July 2021, resigned 4 March 2022) Becky Tudor (appointed 21 April 2021, resigned 28 September 2021)
Registered office address	Unit 40 Riverside Mall Pride Hill Centre Shrewsbury SY1 1PH
Independent Examiner	Clair Moelwyn-Williams TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury SY1 1ED

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Financial statements for the year ended 31 March 2022
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Shropshire Cycle Hub
Financial statements for the year ended 31 March 2022

The Trustees of Shropshire Cycle Hub are pleased to present their report and the financial statements for the year ended 31 March 2022. The financial statements have been prepared on the receipts and payments basis.

Structure, governance and management

Shropshire Cycle Hub is a Charitable Incorporation Organisation ("CIO") which operates within the terms of its constitution adopted upon incorporation on 25th March 2020.

Objectives and activities

The object of the CIO is to promote community participation in healthy recreation by providing and renovating bicycles for use by 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 will aim 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 during the year were in respect of all of a), b), c) and d) above.

The Trustees have had due regard to the revised Charity Commission guidance on public benefit

Achievements and performance

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

- 1 Shrewsbury Hub Manager
- 2 Full time mechanic
- 3 Community Cycling Advisor
- 4 Oswestry Hub Manager
- 5 Administration Assistant

During the year we developed our workshop in our extensive premises and grew our team of volunteers, giving them induction and training in the work of a professional bike workshop and renovating hundreds of bikes to donate to Shropshire residents in need. We benefitted from a peppercorn rent on our lease with our landlord Shropshire Council, and we were also fortunate to have many generous donations of bicycles, equipment and volunteer's time. We were also successful in winning other grant funding from several sources.

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 also purchased four cycle rickshaws and commenced a sustainable transport service in Shrewsbury and Oswestry, free at the point of use, to help demonstrate a more sustainable means of transport and alternative to cars and vans.

We developed and ran an 'Everyday Cycling Project' in Donnington where we were successful in enabling many local residents to overcome barriers to cycling, and we developed similar services and support for other communities across the county.

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 a strong partnership with Cycling UK, the recognised national cycling charity, expanding the Big Bike Revival service, providing Dr Bike and bike kitchen sessions to benefit people in Shropshire.

Financial review and reserves policy

The Board are pleased with the financial results for our first fully operational financial year, the previous period being our start up phase. The accounts show a surplus of £1,097.

Income was £115,085 and included a restricted grant which was used to purchase rickshaws.

The Board have no concerns about the charity's ability to continue as a going concern.

The reserves policy is to hold sufficient funds to ensure the ongoing costs of the charity and the Board will continue to monitor this going forward.

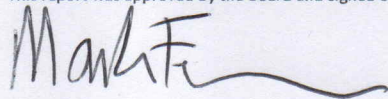
Methods used to recruit and appoint new trustees

In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Basis of Accounting

The accounts of the charity have been prepared on a receipts and payments basis in accordance with charity regulations.

This report was approved by the Board and signed on its behalf by



Mr M Fermor
Trustee

Date - 31/1/23

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 3 to 4.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 Examiners 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.

Responsibilities and basis of report

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

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

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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.

C Moelwyn-Williams

Mrs C L Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date - *31st January 2023*

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Financial statements for the year ended 31 March 2022
Receipts and payments account

	Unrestricted	Restricted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Receipts				
Donations and grants	30,202	36,396	66,598	14,667
Bike sales, repairs and parts	48,487	-	48,487	17,778
Monies received from trustees	-	-	-	5,000
Total Receipts	78,689	36,396	115,085	37,445
Payments				
Personnel costs	50,937	11,104	62,041	17,740
Power, light and heat	11,432	-	11,432	4,592
Direct costs	7,483	-	7,483	3,987
Accountant's fees	2,230	-	2,230	260
Purchase of assets	1,523	25,292	26,815	-
General expenses	933	-	933	-
Insurance	730	-	730	-
IT software and consumables	662	-	662	230
Advertising & marketing	493	-	493	-
Travel costs	435	-	435	-
Repairs and maintenance	269	-	269	-
Subscriptions	219	-	219	156
Printing and stationary	156	-	156	264
Professional & bank fees	90	-	90	-
Cleaning	-	-	-	705
Consultancy	-	-	-	1,347
Total Payments	77,592	36,396	113,988	29,281
Net (Payments)/Receipts	1,097	-	1,097	8,164
Cash and bank balances brought forward	8,164	-	8,164	-
Cash and bank balances carried forward	9,261	-	9,261	8,164

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Statement of funds

	2022	2021
	Unrestricted	Unrestricted
	£	£
Monetary assets		
Cash at bank and in hand	9,261	8,164
	<hr/> 9,261	<hr/> 8,164
Other assets		
Tangible fixed assets - cost	29,064	2,250
Stock	18,845	21,085
	<hr/>	<hr/>
Total assets	<hr/> 57,170 <hr/>	<hr/> 31,499 <hr/>
Liabilities		
Trade creditors	219	1,276
Other creditors	5,000	4,789
PAYE creditor	3,628	4,985
Pensions creditor	217	164
	<hr/>	<hr/>
Total liabilities	<hr/> 9,064 <hr/>	<hr/> 11,214 <hr/>