

Shropshire Cycle Hub

Registered charity number 1188746

**Unaudited
Financial Statements
Year ended 31 March 2023**



Shropshire Cycle Hub
Financial statements for the year ended 31 March 2023
Reference and administration details

Charity registration number	1188746
Trustees	James Bell (appointed 25 July 2022, resigned 11 December 2023) Andrea Belloli (appointed 10 June 2022, resigned 24 March 2023) Sian Davis (resigned 30 September 2023) Mark Fermor Maryke Fox (resigned 30 September 2023) Amanda Jones (resigned 26 September 2023) Anna Morris (resigned 23 August 2023) Saffron Rainey (appointed 31 March 2023) David Staniforth (appointed 4 August 2023) Kathryn Akers (resigned 6 May 2022)
Registered office address	39 Castle Street Shrewsbury SY1 2BW
Independent Examiner	Clair Moelwyn-Williams TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury SY1 1ED

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Shropshire Cycle Hub
Financial statements for the year ended 31 March 2023

The Trustees of Shropshire Cycle Hub are pleased to present their report and the financial statements for the year ended 31 March 2023. 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 four staff during the period:

- 1 Programme Manager
- 2 Full time mechanic
- 3 Community Cycling Advisor
- 4 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 in Shrewsbury, and we also established an excellent premises in Oswestry, working with Oswestry Town Council. We were also fortunate to have many generous donations of bicycles, equipment and volunteer's time, and 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 operated our four cycle rickshaws including 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 a community cycling project in Ketley Bank, Oakengates and St Georges, working in partnership with Telford and Wrekin Council where we ran activities designed to help local residents to overcome barriers to cycling, and we developed similar services and support for other communities elsewhere in 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.

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Financial review and reserves policy

The Board are pleased with the financial results for our second fully operational financial year. The accounts show a surplus of £15,811 (2022: £1,097).

Income was £151,095 (2022: £115,085) and included £58,142 of restricted funding to support with various community cycling projects. (2022: 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, estimated at £30,000 to ensure the ongoing costs of the charity and the Board will continue to monitor this going forward.

The free reserves of the charity, excluding Other Assets and Liabilities, at the year end were £14,245.

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 - 30/01/2024

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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 2023 which are set out on pages 4 to 5.

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
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Date - *31st January 2024*

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Financial statements for the year ended 31 March 2023
Receipts and payments account

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
Receipts	£	£	£	£
Donations and grants	47,536	58,142	105,678	66,598
Bike sales, repairs and parts	45,417	-	45,417	48,487
Total Receipts	92,953	58,142	151,095	115,085
Payments				
Personnel costs	48,432	47,315	95,747	62,041
Redundancy pay	1,442	-	1,442	-
Power, light and heat	11,953	-	11,953	11,432
Direct costs	11,637	-	11,637	7,483
Accountant's fees	1,476	-	1,476	2,230
Purchase of assets	-	-	-	26,815
General expenses	927	-	927	933
Insurance	867	-	867	730
IT software and consumables	402	-	402	662
Telephone	538	-	538	-
Advertising & marketing	30	-	30	493
Travel costs	1,439	-	1,439	435
Repairs and maintenance	277	-	277	269
Subscriptions	1,327	-	1,327	219
Printing and stationary	327	-	327	156
Professional & bank fees	3,672	-	3,672	90
Consultancy	3,223	-	3,223	-
Total Payments	87,969	47,315	135,284	113,988
Net (Payments)/Receipts	4,984	10,827	15,811	1,097
Cash and bank balances brought forward	9,261	-	9,261	8,164
Cash and bank balances carried forward	14,245	10,827	25,072	9,261

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Statement of funds

	2023 £	2022 £
Monetary assets		
Cash at bank and in hand	25,072	9,261
	<hr/> 25,072	<hr/> 9,261
Other assets		
Tangible fixed assets - cost	29,064	29,064
Stock	18,953	18,845
Trade Debtors	252	-
	<hr/> 73,341	<hr/> 57,170
Total assets		
Liabilities		
Trade creditors	3,157	219
Other creditors	5,000	5,000
PAYE creditor	1,256	3,628
Pensions creditor	180	217
	<hr/> 9,593	<hr/> 9,064
Total liabilities		