



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the period ending 31st August 2023

REGISTERED CHARITY NUMBER: 1190929



Open Trail
Report and Financial Statement for the period ending 30st August 2023
Registered Charity Number 1190929

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Independent Examiner's Report for the period ending 31st August 2023

The Trustees present their report with the financial statements of the charity for the year ended 30st August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed and the Charities Act 2011.

Charity Objectives

1. To advance the education of the UK public in topics of cycling, health and the environment.
2. To advance health for the public benefit by educating the public about the health benefits of cycling, Forest School, and an active lifestyle.
3. To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.
4. To promote social inclusion for the public benefit by preventing people from becoming socially excluded through lack of affordable transport alternatives and training, relieving the needs of those people who are socially excluded and assisting them to integrate into society.
5. To develop the capacity and skills of the members of the socially economically disadvantaged people in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
6. The promotion of community participation in healthy recreation in particular by the provision of facilities for cycling and Forest School.

Open Trail (www.opentrail.co.uk); a registered charity (1190929) established to encourage children and young people, of Worcestershire and the West Midlands, to strive for more than they think possible, despite their own personal circumstances. We use cycle coaching and forest school to provide personal development opportunities for disadvantaged children and young people to develop their self-confidence, work ethic, emotional resilience and team working through the completion of small, achievable tasks. We enable them to achieve new things and find out what they are really capable of. We encourage them to apply these skills in other scenarios e.g. home, their community and school, to empower them to build a better future for themselves and raise their aspirations.

Our aims are to enable children and young people to develop:

- self-esteem, confidence and emotional resilience
- social and team working skills
- a positive attitude towards learning and working
- fit and healthy lifestyle choices.

Our services

- Forest School - exploration in a woodland environment with bushcraft activities
- Cycle Coaching – from learn to ride to mountain bike coaching
- World Education –activities of children from around the world.
- Public Speakers - inspirational and educational presentations.



Trustees' Report for the year end 31st August 2023

Our mission is to raise the aspirations of young people through motivation, enjoyment, stimulating their curiosity and engaging their bodies in active pursuits.

Public Benefit

Open Trail's activities meet the public benefit by providing children and young people and the wider community with a range of services that they may otherwise not be able to access.

Through engagement with its services children and young people grow in confidence, resilience and build their aspirations. This puts them in a stronger position to face challenges in their lives, make the most of positive opportunities, and resist negative influences. This enables them to make a positive contribution to their community, develop essential life skills and grow into adulthood comfortably.

The services Open Trail offers to its community are wide ranging and adaptable to meet the needs of the client group and the ever-changing world we live in. Open Trail regularly takes on feedback from its community and adapts to the needs of the people and environment in which it operates.

Achievements and Performance

2022/2023 has been an overwhelming year of development for Open Trail with increased growth, reach and awards. 2023 is a landmark year as we finally opened Burlish Bike Park with great success!

September-December 2022- The autumn school term saw bookings for learn to ride, cycling progression courses, cycle celebration days, pumptrack coaching, balanceability, Dr Bike, mountain bike trail building, bike mechanics course, forest school and school holiday engagement activities. We had 9 coaches deliver across 21 schools and 3 community groups during this period. For Burlish Bike Park the major fundraising efforts and planning permission challenges continued in the background.

January- April 2023- The winter school term saw bookings for learn to ride, cycling progression courses, balanceability, Dr Bike, mountain bike trail building, forest school and school holiday engagement activities. The team grew with two additional coaches and we had 7 coaches deliver across 13 schools and 2 community groups. We also saw the delivery of our interschool cycling event to over 10 schools in its second year. Although still increased reach on previous years school activity dropped as Burlish Bike Park reached numerous milestones: 1: planning permission was approved, 2: we finally broke ground, 3: trail builders started works, 4: electricity connection installed.

May-August 2023- This period was booming for Burlish Bike Park: with water connection established, trail building activity completed, clubhouse and toilet facilities and car park completed, access junction in place, opening party went down a storm, several video and press releases, we did it! Despite monumental challenges and barriers enroute the bike park was opened just 3 weeks behind initial schedule (7th July 20223) but in time to support local young people in the summer school holidays.

The summer school term saw bookings for learn to ride, cycling progression courses, balanceability, Dr Bike, cycle celebration days and school holiday engagement activities. We had 6 coaches deliver across 11 schools and 2 community groups during this period.



Trustees' Report for the year end 31st August 2023

In terms of individual children worked with in our activities, totals were:

	<u>2021/2022</u>	<u>2022/2023</u>
Number of children who learned to ride for the first time	1135	1122
Number of bikes repaired for free	451	110
Number of children worked with in other programs	2497	1169
Number of children engaged in forest school activities	352	780
Number of people ridden Burlish Bike Park	0	1535
Total unique beneficiaries	4435	4716

Support by grant funding

In 2022/2023 20% of our income was from revenue generated by our own activities and 80% was from grants/donations. We aim to decrease our reliance on grants and become more reliant on revenue generating activity every year. Last year, in 2021/2022 we generated 32% of our income from our own activities and 68% was grant funded. The drop in financial independence is due to the large capital grants needed to build Burlish Bike Park.

We would like to give thanks to all our grant funders this year.

Active Herefordshire and Worcestershire- thank you for supporting us in expanding our activity delivery including bike mechanic courses, learn to ride provision and pumptrack coaching.

Cycling UK's Big Bike Revival- thank you for the 7th year that we have been part of your program which led to the delivery of free bike repairs, cycling lessons and led rides in our local region.

Bikeability- our indepth involvement under the Widening Participation project came to an end in November. We became heavily involved in the delivery and the evaluation of the wider program beyond our own participation and our efforts have made a wider impact on Bikeability provision across the country. We were awarded two national awards for our deliver including "Best Small Organisation" and "Rising Star".

Johnnie Johnson Trust- thank you for enabling us to support disadvantaged children in learning to ride a bike for the first time.

Sport England- we give thanks for being our primary grant for developing Burlish Bike Park, for your support during the planning process and helping us manage the project.

Severn Trent Water Community Foundation- thank you for helping us develop Burlish Bike Park Outdoor Community Centre so we can make the most of our new woodland by increasing the projects it can deliver as a community centre.

Wolfson Foundation- thank you for enhancing our Burlish Bike Park project so we can provide more social prescribing/mental health programs at Bursih Woodland

Our community- huge thank you to everyone who has pulled together to make Burlish Bike Park a reality: all of our crowdfunder donators, our volunteers, our tradespersons for their work and their knowledge. It has been a huge community effort and we could not have done it without you.



Trustees' Report for the year end 31st August 2023

Forest school

Due to the development of Burlish Bike Park we did not have resources to run Kinver Edge Forest School this year. However, we worked with the landowners; The National Trust, and our partners; Flatpack Forest School to pass the Kinver Edge Forest School project on to Flatpack Forest School. They have continued to develop the use of the site hosting multiple public sessions throughout the school holidays. In the 2023/2024 financial year we are looking to develop a new forest school at Burlish Bike Park.

National Awards 2022/2023

Following our 3 awards in 2021/2022 The Bikeability Trusts Best Small Organisation, Bikeability Trust Rising Star 2022, SME Best Cycle Coaching Provider in the West Midlands. Open Trail continues to bring in national awards. Our CEO won a Great Companies Women Entrepreneurs Award 2023 for her work with Open Trail.

Project Burlish Bike Park

We did it! After 3 years of turbulence around planning permission processes, ecological and archaeological barriers, extensive fundraising, public engagement and construction management we have built Worcestershire's and the West Midlands' first mountain bike park! We opened it to the public on 7th July 2023 with an overwhelming positive response and the growth of a brand-new supportive community. Huge thanks to our supporters, donors and incredible volunteer team for all their contributions and hard work.

Financial Review

The charity aims to maintain sufficient funds so that its charitable activities can continue to be provided without disruption. During the period, the charity received income of £378,829 (2022: £102,002) and incurred expenditure of £93,979 (2022: £75,791) generating a surplus of £284,850 (2022: £26,211). The surplus comprises of £297,921 (after transfers between funds of £281,609) in relation to unrestricted funds and deficit of £13,071 in relation to restricted funds leaving £323,329 and £39,528 unrestricted and restricted funds respectively at the end of the period.

Reserves Policy

Open Trail will keep sufficient reserves so that it can honour its commitments to its funders and to ensure its beneficiaries' welfare. To achieve this Open Trail aims to keep 4 months of running costs as general "free" funds. Due to the recent opening of Burlish Bike Park an additional £30,000 is kept in reserves. The site has been operating for just 6 months thus little is known about the development and costs of this site to date therefore a larger reserve is kept until more is learned. This will be reviewed at 6 and 12 months time.

At the end of the financial period free reserves (unrestricted funds less tangible fixed assets and any designated funds) were £36,164 (2022: £23,285). This is lower than the £57,000 budgeted target and accordingly the charity is looking to build reserves through its activities.



Trustees' Report for the year end 31st August 2023

Principle Funding Sources

Funding currently comes from a range of funders including but not limited to Sport England, Severn Trent Water Community Foundation, Wolfson Foundation, Big Bike Revival, Active Herefordshire and Worcester as well as private trading with schools. The vast majority of funding is designated to specific project work and is restricted to this purpose.

Plans for the Future

Open Trail will look to establish Burlish Bike Park within the community before increasing its delivery to schools and community groups. Burlish Bike Park will have a large impact on our reach, especially with more disaffected youth, and it will put us at the forefront of the local community enabling us to widen our work with other groups and expand into adult provision. We aim for Chief Executive Officer "CEO" to limit direct engagement with beneficiaries to enable more coaches to deliver more projects and ensure the background work of Open Trail is good and we can make the most of our new facilities. We also have a new trustee to bring on to the board.

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, a Trust Deed, and is registered with the Charity Commission. The trustees who served during the year were:

- Colin Harris
- Diane Escott
- Mark Young

Charity's principal address

The charity's principal address is 54 Holmcroft Road, Kidderminster, DY10 3AG.

Recruitment and appointment of new trustees

Potential trustees can apply for the position and be interviewed by the Board of Trustees. New trustees receive training which covers their obligations as trustees, the main documents which set out the operational framework for the charity and the current financial position.

Administration of the charity

The Board of Trustees delegate day-to-day responsibilities to the charity's Founder and CEO, Hannah Escott who manages a team of mainly freelance staff and some volunteers to deliver the charity's objectives.

The trustee's report was approved by the Board of Trustees.

Colin Harris
Trustee, Chair

DATE: 26/06/2024



Independent Examiner's Report for the period ending 31st August 2023

I report to the trustees on my examination of the accounts of Open Trail for the year ended 31st August 2023.

Responsibilities and Basis of Report

As the charity's trustees of the charity 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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.

Carrie Louise Stokes FCA

Spotlight Accounting Limited

Market Chambers, 2b Market Place, Shifnal, Shropshire, TF11 9AZ

DATE: 27/6/24



Statement of financial activities
(incorporating income and expenditure account)
for the period ended 31st August 2023

		Unrestricted funds	Restricted funds	Total period ended 31 August 2023	Total year ended 31 August 2022
	Note	2023 £	2023 £	2023 £	2022 £
Income:					
Donations and legacies	2	3,499	298,001	301,500	69,237
Charitable activities	3	77,329	-	77,329	32,765
Total income		80,828	298,001	378,829	102,002
Expenditure:					
Charitable activities	4	64,516	29,463	93,979	75,791
Total expenditure		64,516	29,463	93,979	75,791
Net income/(expenditure) before transfers	5	16,312	268,538	284,850	26,211
Transfer between funds	12	281,609	(281,609)	-	-
Net income/(expenditure) and net movement in funds		297,921	(13,071)	284,850	26,211
Reconciliation of funds:					
Total funds brought forward		25,318	52,599	77,917	51,706
Total funds carried forward		323,239	39,528	362,767	77,917

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.



Balance sheet
As at 31st August 2023

	Note		2023 £	2022 £
Fixed Assets				
Tangible assets	8		<u>287,072</u>	<u>2,030</u>
Current Assets				
Stock	9	3,400	-	
Debtors	10	56,600	9,564	
Cash at bank and in hand		<u>17,073</u>	<u>72,225</u>	
		77,073	81,789	
Current Liabilities				
Creditors: amounts falling due within one year	11	<u>(1,378)</u>	<u>(5,902)</u>	
Net current assets			75,695	75,887
Net assets			<u>362,767</u>	<u>77,917</u>
Funds of the charity				
Restricted funds			<u>39,531</u>	<u>52,602</u>
Unrestricted funds:				
General fund			37,999	25,315
Burlish Bike Park development			<u>285,237</u>	<u>-</u>
Total unrestricted funds			<u>323,236</u>	<u>25,315</u>
Total charity funds	12		<u>362,767</u>	<u>77,917</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Colin Harris
Trustee, Chair

DATE: 26/06/2024

Dianne Escott
Trustee

DATE: 26/06/2024

The attached notes form part of these financial statements.



Notes to the financial statements
for the period ended 31st August 2023

1. Accounting policies

a. Basis of preparation

The financial statements of the CIO have been prepared in accordance with 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) – (Charities SORP FRS 102).

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 Charities SORP FRS 102 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b. Going concern

The trustees consider that there are no material uncertainties about the charity’s ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c. Income

Income is recognized when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether “capital” grants or “revenue” grants, is recognized when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d. Donations of gifts, service and facilities

Donated professional services and donated facilities are recognized as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognized.

On receipt, donated gifts, professional services and donated facilities are recognized on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognized in expenditure in the period of receipt.

e. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.



Notes to the financial statements
for the period ended 31st August 2023

f. Expenditure and irrecoverable VAT

Expenditure is recognized once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other category.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities and include back-office costs and governance costs which support the charitable programmes and activities. These costs have been allocated between relevant activities. The bases on which support costs have been allocated are set out in the expenditure note.

h. Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- | | | |
|---------------------|---|----------|
| • Burlish Bike Park | - | 10 years |
| • Plant & machinery | - | 3 years |
| • IT equipment | - | 4 years |

i. Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

j. Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered.

k. Cash at bank and in hand receivable/payable within one year

Cash at bank and cash 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.

l. Creditors and provisions

Creditors and provisions are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any trade discounts due.



Notes to the financial statements
for the period ended 31st August 2023

m. 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.

n. Employee benefits

Any employees are classed as temporary workers. When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity does not operate any work-place pension scheme in the period under review as no employee has exceeded the statutory earning threshold.

o. Judgements and key sources of estimation uncertainty

No judgements have been made in the process of applying the above accounting policies and there are no key sources of estimation uncertainty.



Notes to the financial statements
for the period ended 31st August 2023

2. Income from donations and legacies

	Period ended 2023			Year ended 2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations	3,499	11,978	15,477	12,302
Grants:				
Sport England	-	131,399	131,399	-
Wolfson	-	56,000	56,000	-
Severn Trent Water Community Fund	-	48,600	48,600	-
Peter Harrison Foundation	-	10,000	10,000	-
Social Entrepreneur Support Fund (SEFS)	-	-	-	11,000
Awards for All	-	-	-	10,000
UNLTD	-	-	-	10,000
Less than £10,000	-	40,024	40,024	25,935
	<u>3,499</u>	<u>298,001</u>	<u>301,500</u>	<u>69,237</u>

Donations of £12,302 in 2022 were made up of £5,625 unrestricted and £6,677 restricted funds.

3. Income from charitable activities

	Period ended 2023			Year ended 2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Open Trail activities	52,162	-	52,162	32,765
Burlish Bike Park membership	<u>25,168</u>	<u>-</u>	<u>25,168</u>	<u>-</u>
	<u>77,329</u>	<u>-</u>	<u>77,329</u>	<u>32,765</u>

In 2022, all charitable activities were unrestricted.



**Notes to the financial statements
for the period ended 31st August 2023**

4. Analysis of expenditure

		Charitable activities			Period ended 2023	Year ended 2022
	Basis of allocation	Open Trail	Burlish Bike Park	Support costs	Total	Total
Staff costs (note 6)		3,689	-	-	3,689	-
Direct costs	Direct	47,888	5,898	-	53,786	75,444
Administration		-	-	35,954	35,954	-
Governance (note 5)		-	-	550	550	350
		<u>51,577</u>	<u>5,898</u>	<u>36,504</u>	<u>93,979</u>	<u>75,794</u>
Support costs	Income	14,143	22,361	(36,504)	-	-
Total expenditure		<u><u>65,720</u></u>	<u><u>28,259</u></u>	<u><u>-</u></u>	<u><u>93,979</u></u>	<u><u>75,794</u></u>

Of the total expenditure, £64,516 (2022: £38,390) was unrestricted and £29,463 (2022: £53,397) was restricted.

5. Net income/(expenditure) for the year

This is stated after charging / (crediting):

	Period ended 2023	Year ended 2022
	£	£
Depreciation	1,215	-
Independent examination	550	350
Preparation of statutory accounts	<u>350</u>	<u>400</u>



Notes to the financial statements
for the period ended 31st August 2023

6. Analysis of staff costs, trustee remuneration and expenses and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries	3,689	-
National Insurance	-	-
Contribution to defined contribution pension scheme	-	-
	<hr/>	<hr/>
Total	3,689	-
	<hr/>	<hr/>
Direct charitable expenditure	3,689	-
	<hr/>	<hr/>
	3,689	-
	<hr/>	<hr/>

No employee earned £60,000 or more (2022: £nil).

The key management personnel of the charity is considered to be the charity's Founder and CEO, who is the daughter of the one of the Trustees. The service is outsourced and amounted to £30,810 (2022: £24,255) during the period. The CEO made available to the charity £25,000 (2022: £nil) in order to support cashflow in relation to the Burlish Bike Park development during the period. At the period end, £79.02 was still outstanding as is reported in note 11. No interest was payable on this loan.

The charity trustees were not paid and did not receive any other benefits from employment with the charity in the period (2022: £nil). No trustees were reimbursed expenses during the period (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Staff Numbers

Full-time equivalent excluding trustees:	2023	2022
	Number	Number
Direct charitable expenditure	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>



Notes to the financial statements
for the period ended 31st August 2023

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Tangible fixed assets

	Burlish Park	Bike Plant machinery	& IT equipment	Total
	£	£	£	£
Cost				
At beginning of year	-	3,422	664	4,086
Additions	285,237	1,020	-	286,257
Disposals	-	-	-	-
At end of year	285,237	4,442	664	290,343
Depreciation				
At beginning of year	-	1,724	332	2,056
Charge for the year	-	1,049	166	1,215
Depreciation on disposals	-	-	-	-
At end of year	-	2,773	498	3,271
Net Book Value				
At 31 August 2023	<u>285,237</u>	<u>1,669</u>	<u>166</u>	<u>287,072</u>
At 30 September 2022	<u>-</u>	<u>1,698</u>	<u>332</u>	<u>2,030</u>

All of the above assets are used for charitable purposes.

No land has been valued in respect of Burlish Bike Park or included in the cost reported above. This land has been donated to the charity but title has not yet been legally transferred.

During the development of Burlish Bike Park during the period, £41,500 has been estimated as provided voluntarily in relation to construction works, fencing and pipe work, electrical works, toilets, signage and other incidentals which has not been included in the additions reported above since this is not substantiated and cannot be reliably measured. The impact would be to increase donations and also the capital asset on the balance sheet.



Notes to the financial statements
for the period ended 31st August 2023

9. Stock

	2023 £	2022 £
Raw materials	3,400	-
	<hr/> 3,400	<hr/> -

10. Debtors

	2023 £	2022 £
Trade debtors	600	6,485
Income receivable	56,000	3,079
	<hr/> 56,600	<hr/> 9,564

11. Creditors

	2023 £	2022 £
Trade creditors	-	5,152
Accruals	1,299	750
Cashflow loan	79	-
	<hr/> 1,378	<hr/> 5,902



**Notes to the financial statements
for the period ended 31st August 2023**

12. Movement in funds

	Balance at beginning of period	Income	Expenditure	Transfers	Balance at end of period
	£	£	£	£	£
Restricted funds					
Burlish Bike Park development:	42,562	9,666	-	(50,871)	1,357
Sport England	-	121,399	-	(121,399)	-
Sport England - Places & Spaces matched funding		10,000	-	-	10,000
Bernard Sunley	-	9,000	-	(9,000)	-
Paul Harrison	-	2,312	-	(2,312)	-
Bruce Wake	-	2,000	-	(2,000)	-
Wolfson	-	56,000	-	(51,055)	4,945
Severn Trent Water Community Fund	-	48,600	-	(48,600)	-
	42,562	258,977	-	(285,237)	16,302
Peter Harrison Foundation	-	10,000	-	-	10,000
Active Herefordshire & Worcestershire	-	9,810	(9,801)	-	9
Big Bike Revival	-	4,726	(3,953)	(773)	-
Worcestershire Community Foundation	-	5,000	-	-	5,000
Postcode lottery	-	3,660			3,660
Grantham Yorke	-	2,360	-	-	2,360
SJP Foundation	-	2,200	-	-	2,200
Bikeability Trust	(3,470)	1,268	(960)	3,162	-
UNLTD	10,000	-	(11,215)	1,215	-
Johnnie Johnson Trust	2,060	-	(2,060)	-	-
Social Entrepreneur Support Fund (SEFS)	825	-	(825)	-	-
Awards for All	599	-	(619)	20	-
Edward Lawley	26	-	(30)	4	-
	52,602	298,001	(29,463)	(281,609)	39,531
Unrestricted funds					
General fund	25,315	80,828	(64,516)	(3,628)	37,999
Burlish Bike Park development	-	-	-	285,237	285,237
	25,315	80,828	(64,516)	281,609	323,236
Total funds	77,917	378,829	(93,979)	-	362,767



Notes to the financial statements
for the period ended 31st August 2023

Purposes of restricted funds

Each of the restricted funders is described in more detail below. Where expenditure was more than income transfers have been made from general funds. The transfer in relation to Burlish Bike Park funds represents the satisfaction of the restrictions on the completion of the development. This expenditure has been capitalised and will be depreciated over its useful economic life.

Sport England: capital build costs of Burlish Bike Park

Sport England - Places & Spaces matched funding: To improve places and spaces for sport and physical activity, part of Birmingham 2022 Commonwealth Games

Bernard Sunley: capital build costs of Burlish Bike Park and Outdoor Community Centre

Paul Harrison: capital build costs of Burlish Bike Park

Bruce Wake Charitable Trust: extension of Burlish Green Trail for disability access

Wolfson Foundation: capital build costs of Burlish Bike Park and Outdoor Community Centre

Severn Trent Water Community Foundation: capital build costs of Burlish Outdoor Community Centre

Peter Harrison Foundation: CEO and business development to support expansion of activities and bike park

Active Herefordshire and Worcestershire: cycle coaching delivery, organisation development and staff training

Big Bike Revival: delivery of learn to ride, bike fix and led rides

Postcode lottery: delivery of learn to ride lessons to disadvantaged children/young people

Grantham Yorke: delivery of learn to ride lessons to disadvantaged children/young people

Worcestershire Community Foundation: disaffected youth support at Burlish Bike Park

SJP Foundation: purchase 10 bikes and accessories for SEND children

Bikeability Trust: delivery of Widening Participation project (learn to ride, bike fix, skill development, cycling festivals)

UNLTD: CEO and business development to support expansion of activities and bike park

Johnnie Johnson Trust: delivery of learn to ride lessons

Social Entrepreneur Support Fund: CEO and business development to support expansion of activities and bike park

Awards for All: provision and delivery of Forest School

Edward Lawley: cycling skills development, equipment costs



Notes to the financial statements
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13. Analysis of net assets between funds

2023	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	287,072	-	287,072
Stock	3,400	-	3,400
Debtors	600	56,000	56,600
Cash at bank and in hand	33,542	(16,469)	17,073
Creditors	(1,378)	-	(1,378)
Funds	<u>323,236</u>	<u>39,531</u>	<u>362,767</u>

Analysis of net assets between funds (prior year)

2022	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	2,030	-	2,030
Debtors	9,564	-	9,564
Cash at bank and in hand	19,623	52,602	72,225
Creditors	(5,902)	-	(5,902)
Funds	<u>25,315</u>	<u>52,602</u>	<u>77,917</u>

14. Related party transactions

There are no other related party transactions that have occurred during the period, other than those already referenced in note 6.



Notes to the financial statements
for the period ended 31st August 2023

15. Statement of financial activities (prior year)

	Unrestricted funds	Restricted funds	Total
	£	£	£
Income:			
Donations and legacies	5,625	63,612	69,237
Charitable activities	32,765	-	32,765
Total income	38,390	63,612	102,002
Expenditure:			
Charitable activities	22,394	53,397	75,791
Total expenditure	22,394	53,397	75,791
Net income/(expenditure) before transfers	15,996	10,215	26,211
Transfer between funds	1,608	(1,608)	-
Net income/(expenditure) and net movement in funds	17,604	8,607	26,211
Reconciliation of funds:			
Total funds brought forward	7,714	43,992	51,706
Total funds carried forward	25,318	52,599	77,917



Notes to the financial statements
for the period ended 31st August 2023

16. Movement in funds (prior year)

	Balance at beginning of year	Income	Expenditure	Transfers	Balance at end of year
	£	£	£	£	£
Restricted funds					
Social Entrepreneur Support Fund (SEFS)	-	11,000	(10,175)	-	825
Awards for All	-	10,000	(9,391)	(10)	599
UNLTD	-	10,000	-	-	10,000
Bikeability Trust	-	5,927	(8,702)	(695)	(3,470)
Burlish Bike Park development	37,857	13,528	(8,823)	-	42,562
Big Bike Revival	-	4,500	(4,102)	(398)	-
Oakland Foundation	-	2,100	(2,104)	4	-
Johnnie Johnson Trust	-	2,060	-	-	2,060
Active Herefordshire & Worcestershire	-	2,000	(1,400)	(600)	-
Heart of England	-	2,000	(2,089)	89	-
Edward Lawley	1,200	500	(1,674)	-	26
Children In Need	1,035	-	(1,037)	2	-
Other	3,900	-	(3,900)	-	-
	43,992	63,615	(53,397)	(1,608)	52,602
Unrestricted funds					
General fund	7,714	38,390	(22,397)	1,608	25,315
	7,714	38,390	(22,397)	1,608	25,315
Total funds	51,706	102,005	(75,794)	-	77,917



Notes to the financial statements
for the period ended 31st August 2023

17. Impact of change in basis

As explained in the accounting policies, the financial statements have been prepared on an accruals basis in accordance with the Charities SORP FRS 102.

In the year ended 30th September 2022 (prior year), the accounts were prepared on a receipts and payments basis, as permitted by the Act. Accordingly, when comparing the comparatives with the publicly available financial statements, it does not include items that had not been received or paid at that time. These can be summarised as follows:

	Original 2022	Adjustment 2022	2021	Restated 2022
Total receipts	93,855	9,564	(1,414)	102,005
Total payments (excluding fixed assets):	(69,677)	1,090	(5,902)	(74,489)
Tangible fixed assets depreciation	-	(1,305)	-	(1,305)
	<u>(69,677)</u>	<u>(215)</u>	<u>(5,902)</u>	<u>(75,794)</u>

	2022	2021
Total funds previously reported	72,225	49,952
Tangible fixed asset net book value	2,030	1,430
Debtors	9,564	1,414
Creditors	<u>(5,902)</u>	<u>(1,090)</u>
Total funds restated	<u>77,917</u>	<u>51,706</u>