

**On Your Bike (Recycle) Ltd**  
(A Charitable Company Limited by Guarantee)

**Annual Report and Financial Statements**

**For the Year Ended 28 February 2017**

Company Number: 07743521  
Charity Registered in England and Wales Number: 1143731

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**On Your Bike (Recycle) Ltd**  
Contents  
For the Year Ended 28 February 2017

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**On Your Bike (Recycle) Ltd**  
Reference and Administrative Details  
For the Year Ended 28 February 2017

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**Trustees and Directors**

R K Habgood (Chairman)  
M C Blackwell  
D L Hagan  
C Herbert  
M Howell  
S J Walker

**Chief Executive Officer**

L A Workman

**Principal Office and Registered Office**

Unit 14  
Trinity Business Centre  
South Street  
Taunton  
Somerset  
TA1 3AQ

**Independent Examiner**

Michelle Ferris ACA  
Albert Goodman LLP  
Mary Street House  
Mary Street  
Taunton  
Somerset  
TA1 3NW

**On Your Bike (Recycle) Ltd**  
Trustees' Report  
For the Year Ended 28 February 2017

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The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the charity for the year ended 28 February 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Statement of Recommended Practice (SORP FRS 102- implemented 1 January 2015), and are in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

**Public benefit**

The trustees report that the charitable activities, described in the "Mission statement", "Activities" and "Achievements and performance" paragraphs, are for the public benefit. The trustees also confirm that they have complied with section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

**Structure, governance and management**

On Your Bike (Recycle) Ltd is an independent charity, registered number 1143731 and a company limited by guarantee, registered number 07743521.

The governing document is the memorandum and articles of association dated 4 July 2011.

The following trustees who are also directors for the purposes of company law, served during the year and since the year end:

|               |                            |
|---------------|----------------------------|
| M C Blackwell |                            |
| R K Habgood   |                            |
| D L Hagan     |                            |
| C Herbert     | (appointed 12 July 2017)   |
| M Howell      | (appointed 5 October 2016) |
| S J Walker    |                            |
| L A Workman   | (resigned 5 October 2016)  |

New trustees, appointed by a resolution of the other trustees, must retire at the next annual general meeting when they can seek re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of liquidation of the company.

The trustees attend board meetings quarterly. Responsibility for the management and operation of the company has been entrusted to L Workman.

## **On Your Bike – Mission statement**

The On Your Bike mission as follows:

- to recycle and sell bicycles at reasonable prices
- to encourage community cohesion through promoting health benefits, training & employment and encouraging recycling;
- to operate on a sustainable financial basis by expanding the sale of bicycles
- to support the development of cycle transport schemes and organisations that promote cycling to their staff.

Aims:

- to reduce the thousands of tons of bikes that end up scrapped every year in the UK
- to recycle or reuse as many bike parts as possible
- to train young and disadvantaged people to improve their employability and well-being.

## **Activities**

On Your Bike (Recycle) Ltd was set up to provide services to the public while at the same time improving the environment. We also provide bicycle maintenance, customer service and retail training to disadvantaged people including the homeless, ex-service personnel and the long-term unemployed. Our work is supported through traded income, grant funding and donations from the public and businesses.

2016/17 was a year of uncertainty and change. It included the June 2016 Brexit referendum and a general downturn in trade across the UK. It was also a year which shocked the close knit OYB team, when in March 2016, one of our mechanics, Rob Fulton, died suddenly overnight. Rob was a huge character, much loved and a great loss to the charity. Following Rob's death, 2<sup>nd</sup> mechanic, Gary Thompson's health deteriorated, and after a few periods of sickness, he decided to resign his position. With two mechanics out of three gone, we were fortunate to recruit Steve Hodgkinson to keep the station premises operating, and in July 2016, we appointed Dereck Cutler as Workshop Manager (part-time). After five months of reduced staffing, and uncertainty for the future, Dereck brought in tremendous energy, drive and a shared vision for the future of OYB. We hope to demonstrate positive results of this commitment and the team building within OYB next year.

## **Achievements and performance**

On Your Bike provided work placements to 50 volunteers: 43 men and 7 women. This equates to nearly 6,000 hours invested in support and training for those volunteers and beneficiaries.

Outcomes for volunteers at OYB:

|                                               |    |
|-----------------------------------------------|----|
| Left with no ongoing plan, on benefits        | 8  |
| Entered paid employment                       | 13 |
| Went into training                            | 2  |
| Left without informing us of their intentions | 2  |
| We asked them to leave                        | 0  |
| Ongoing volunteers                            | 21 |
| Left to go into other volunteering            | 4  |

### **Achievements and performance (continued)**

- Refurbished and sold over 400 bikes at low cost to local people.
- Serviced over 800 bikes for people in our community, supporting them in transportation and fitness.
- Trained three volunteer mechanics to pass their City & Guilds level 1. This is a National Qualification in bicycle maintenance.
- Seen an improvement in the quality and quantity of donated bikes being brought to our door.
- Recruited workshop manager and improved workshop practices and training.
- Built a new kitchen area to improve staff and trainee welfare.
- Built a new workshop and bike store in the Hangar.

### **Financial review**

The 2017 accounts show net income of £569 (2016 – net income of £31,872). This is as a result of decreased sales of bikes and accessories and grants receivable, along with increased charitable expenditure.

### **Reserves policy**

The trustees' policy on reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments for a minimum of 3 months (estimated £25k) and to provide sufficient funds to develop and extend the services provided by the charity. The unrestricted funds of the company amounted to £9,164 at 28 February 2017, with restricted funds totaling £29,259. The charity activities are very seasonal, with winter being the quiet period and sales picking back up around March time, therefore the February reserves are always a reflection of quiet period. Going forward the charity is having a successful 2017/18 year end, both in bike sales and grant income, and is therefore seeing actual reserves closer reflecting sufficient reserves.

### **Future plans**

As a result of the financial situation at the end of the year, the Trustees undertook the development of a strategy to:

- Generate a 15% increase on 2017 traded income.
- Achieve cash reserves of at least £20k by 28/02/18.
- Develop the Station retail unit to offer higher end sales and servicing and broader opportunities for volunteers.
- With funding support, to open 'On Your Bike in Bridgwater'.
- Maintain volunteer recruitment and retention at current level.

### **Risk management**

The trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and established systems and procedures to manage them appropriately.

## On Your Bike (Recycle) Ltd

### Trustees' Report

For the Year Ended 28 February 2017

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#### Trustees' Responsibilities

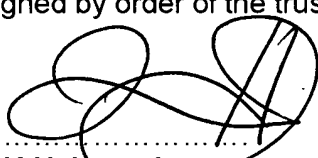
The trustees (who are directors of On Your Bike (Recycle) Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and are responsible for the maintenance and integrity of the corporate and financial information on the charity's website.

Signed by order of the trustees on 21/11/2017

  
R K Habgood  
Trustee

**Independent examiner's report to the trustees of On Your Bike (Recycle) Ltd**

I report on the financial statements of the company for the year ended 28 February 2017, which are set out on pages 9 to 19.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examination**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

## On Your Bike (Recycle) Ltd

Independent Examiners' Report to the Trustees  
For the Year Ended 28 February 2017

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### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

  
Michelle Ferris ACA  
Albert Goodman LLP  
Chartered Accountants  
Mary Street House  
Mary Street  
Taunton  
Somerset  
TA1 3NW

Dated: 10/11/17

**On Your Bike (Recycle) Ltd**

## Statement of Financial Activities (including Income &amp; Expenditure account)

For the Year Ended 28 February 2017

|                                                                     | Notes | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2017<br>£ | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2016<br>£ |
|---------------------------------------------------------------------|-------|------------------------|----------------------|--------------------|------------------------|----------------------|--------------------|
| <b>Income</b>                                                       |       |                        |                      |                    |                        |                      |                    |
| Grants receivable                                                   | 2     | -                      | 31,998               | 31,998             | -                      | 37,187               | 37,187             |
| Donations                                                           |       | 309                    | -                    | 309                | 4,636                  | -                    | 4,636              |
|                                                                     |       | 309                    | 31,998               | 32,307             | 4,636                  | 37,187               | 41,823             |
| Charitable activities income:                                       |       |                        |                      |                    |                        |                      |                    |
| Sales of bikes and accessories                                      |       | 65,924                 | -                    | 65,924             | 72,620                 | -                    | 72,620             |
| Investment income                                                   |       | 9                      | -                    | 9                  | -                      | -                    | 6                  |
| <b>Total income</b>                                                 |       | <b>66,242</b>          | <b>31,998</b>        | <b>98,240</b>      | <b>77,262</b>          | <b>37,187</b>        | <b>114,449</b>     |
| <b>Expenditure</b>                                                  |       |                        |                      |                    |                        |                      |                    |
| Charitable activities                                               | 3     | 73,517                 | 24,154               | 97,671             | 52,852                 | 29,725               | 82,577             |
| <b>Total expenditure</b>                                            |       | <b>73,517</b>          | <b>24,154</b>        | <b>97,671</b>      | <b>52,852</b>          | <b>29,725</b>        | <b>82,577</b>      |
| <b>Net income / (expenditure)<br/>for the year before transfers</b> |       | <b>(7,275)</b>         | <b>7,844</b>         | <b>569</b>         | <b>24,410</b>          | <b>7,462</b>         | <b>31,872</b>      |
| Transfers                                                           |       | (356)                  | 356                  | -                  | -                      | -                    | -                  |
| <b>Net movement in funds</b>                                        |       | <b>(7,631)</b>         | <b>8,200</b>         | <b>569</b>         | <b>24,410</b>          | <b>7,462</b>         | <b>31,872</b>      |
| <b>Reconciliation of funds</b>                                      |       |                        |                      |                    |                        |                      |                    |
| Total funds brought forward                                         |       | 16,795                 | 21,059               | 37,854             | (7,615)                | 13,597               | 5,982              |
| <b>Total funds carried forward</b>                                  |       | <b>9,164</b>           | <b>29,259</b>        | <b>38,423</b>      | <b>16,795</b>          | <b>21,059</b>        | <b>37,854</b>      |

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

**On Your Bike (Recycle) Ltd – Company Registration Number: 07743521**

Balance sheet

As at 28 February 2017

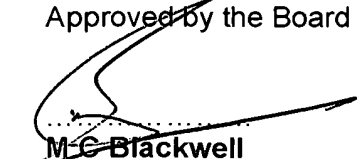
|                                     | Notes | 2017<br>£     | 2016<br>£     |
|-------------------------------------|-------|---------------|---------------|
| <b>Fixed assets</b>                 |       |               |               |
| Tangible fixed assets               | 7     | 414           | 911           |
| <b>Current assets</b>               |       |               |               |
| Stock                               |       | 10,788        | 11,241        |
| Debtors                             | 8     | 364           | -             |
| Cash at bank and in hand            |       | 28,662        | 27,883        |
|                                     |       | <u>39,814</u> | <u>39,124</u> |
| <b>Creditors</b>                    |       |               |               |
| Amounts falling due within one year | 9     | (1,805)       | (2,181)       |
|                                     |       | <u>38,009</u> | <u>36,943</u> |
| <b>Net current assets</b>           |       |               |               |
|                                     |       | <u>38,423</u> | <u>37,854</u> |
| <b>Net assets</b>                   |       |               |               |
|                                     |       | <u>38,423</u> | <u>37,854</u> |
| <b>Funds</b>                        |       |               |               |
| Unrestricted funds                  | 10    | 9,164         | 16,795        |
| Restricted funds                    | 10    | 29,259        | 21,059        |
|                                     |       | <u>38,423</u> | <u>37,854</u> |
| <b>Total charity funds</b>          |       |               |               |
|                                     |       | <u>38,423</u> | <u>37,854</u> |

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ending 28 February 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 8/11/2017 and signed on its behalf by:

  
M C Blackwell  
Trustee

  
R K Habgood  
Trustee

**1 Accounting policies**

**1.1 General information and basis of accounting**

On Your Bike (Recycle) Ltd is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. Each member of the charity undertakes to contribute a maximum of £10 to the charity's assets if it should be wound up while they are a member or within one year after they cease to be a member. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-6.

The financial statements have been prepared on the historical cost basis and in accordance with the 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 2015)- (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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.

**1.2 Income**

Income from donations is recognised in the accounts when receivable and the amount can be reliably measured.

Income from grants and government grants is accounted for when unconditionally due and reasonable assurance can be gained that it will be received.

Income from investments is recognised in the accounts when receivable.

**1.3 Expenditure**

Expenditure is accounted for on the accruals basis. Liabilities are recognised in the accounting period to which they relate.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

**1.4 Fixed assets**

Fixed assets are valued at cost less depreciation. No assets are capitalised under £100. Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rate:-

|                     |                     |
|---------------------|---------------------|
| Plant and machinery | – 15% straight line |
| Motor vehicles      | – 25% straight line |

**1.5 Debtors**

Other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

**1.6 Cash at bank and in hand**

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.7 Creditors**

Creditors and provisions are recognised 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 are recognised at their settlement amount.

**1.8 Taxation**

The company is a registered charity and is therefore not liable to corporation tax to the extent that income and gains are applied for charitable purposes.

**1.9 Fund accounting**

General funds are unrestricted funds receivable or generated for the objects of the company without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs.

## 2 Grants receivable

|                               | <b>Unres-<br/>tricted</b> | <b>Res-<br/>tricted</b> | <b>Total</b> | <b>Unres-<br/>tricted</b> | <b>Res-<br/>tricted</b> | <b>Total</b> |
|-------------------------------|---------------------------|-------------------------|--------------|---------------------------|-------------------------|--------------|
|                               | <b>£</b>                  | <b>£</b>                | <b>2017</b>  | <b>£</b>                  | <b>£</b>                | <b>2016</b>  |
| <b>Grant income</b>           |                           |                         | <b>£</b>     |                           |                         | <b>£</b>     |
| Taunton Deane Borough Council | -                         | -                       | -            | -                         | 4,000                   | 4,000        |
| Cyclists touring club         | -                         | -                       | -            | -                         | 2,000                   | 2,000        |
| Foxglove trust                | -                         | -                       | -            | -                         | 2,500                   | 2,500        |
| Somerset community foundation | -                         | -                       | -            | -                         | 8,200                   | 8,200        |
| People's Health Trust         | -                         | 5,587                   | 5,587        | -                         | 20,487                  | 20,487       |
| TDBC small grants             | -                         | 1,160                   | 1,160        | -                         | -                       | -            |
| Foyle Foundation              | -                         | 5,000                   | 5,000        | -                         | -                       | -            |
| Comic relief                  | -                         | 5,000                   | 5,000        | -                         | -                       | -            |
| TDBC unparished               | -                         | 2,716                   | 2,716        | -                         | -                       | -            |
| Lloyds foundation             | -                         | 12,435                  | 12,435       | -                         | -                       | -            |
| WHSmith                       | -                         | 100                     | 100          | -                         | -                       | -            |
|                               | -                         | 31,998                  | 31,998       | -                         | 37,187                  | 37,187       |

### 3 Direct charitable expenditure

|                                 | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2017<br>£ | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2016<br>£ |
|---------------------------------|------------------------|----------------------|--------------------|------------------------|----------------------|--------------------|
| Employment costs                | 31,338                 | 18,458               | 49,796             | 28,502                 | 21,122               | 49,624             |
| Other costs                     | 42,179                 | 5,696                | 47,875             | 24,350                 | 8,603                | 32,953             |
|                                 | <u>73,517</u>          | <u>24,154</u>        | <u>97,671</u>      | <u>52,852</u>          | <u>29,725</u>        | <u>82,577</u>      |
| <b>Included in other costs:</b> |                        |                      |                    |                        |                      |                    |
| Bikes                           | 1,859                  | -                    | 1,859              | 3,483                  | 3,359                | 6,842              |
| Tools, parts and accessories    | 17,546                 | 378                  | 17,924             | 8,223                  | -                    | 8,223              |
| Training and accommodation      | 1,831                  | 50                   | 1,881              | 275                    | 1,942                | 2,217              |
| Rent and rates                  | 8,971                  | 140                  | 9,111              | 3,516                  | 139                  | 3,655              |
| Light, heat and power           | 951                    | 583                  | 1,534              | 428                    | 480                  | 908                |
| Insurance                       | 2,520                  | -                    | 2,520              | 1,299                  | -                    | 1,299              |
| Repairs and renewals            | 1,341                  | 1,710                | 3,051              | 787                    | -                    | 787                |
| Telephone and fax               | 1,453                  | 105                  | 1,558              | 965                    | -                    | 965                |
| Bank Charges & Interest         | 70                     | -                    | 70                 | -                      | -                    | -                  |
| Postage and stationary          | 363                    | -                    | 363                | 463                    | -                    | 463                |
| Sundry expenses                 | 1,447                  | 13                   | 1,460              | 2,337                  | -                    | 2,337              |
| Motor expenses                  | 1,080                  | -                    | 1,080              | 1,025                  | -                    | 1,025              |
| Advertising                     | 1,393                  | 284                  | 1,677              | 626                    | 829                  | 1,455              |
| Professional fees               | 457                    | 1,440                | 1,897              | 75                     | 964                  | 1,039              |
| Depreciation                    | 497                    | -                    | 497                | 538                    | -                    | 538                |
| Governance                      | 400                    | 993                  | 1,393              | 310                    | 890                  | 1,200              |
|                                 | <u>42,179</u>          | <u>5,696</u>         | <u>47,875</u>      | <u>24,350</u>          | <u>8,603</u>         | <u>32,953</u>      |

### 4 Included within governance costs

|                             | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2017<br>£ | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2016<br>£ |
|-----------------------------|------------------------|----------------------|--------------------|------------------------|----------------------|--------------------|
| Independent examination fee | 207                    | 513                  | 720                | 288                    | 356                  | 644                |
| Accountancy                 | 193                    | 480                  | 673                | 22                     | 534                  | 556                |
|                             | <u>400</u>             | <u>993</u>           | <u>1,393</u>       | <u>310</u>             | <u>890</u>           | <u>1,200</u>       |

## 5 Wages and salaries

|                       | 2017<br>£     | 2016<br>£     |
|-----------------------|---------------|---------------|
| Wages and salaries    | 49,296        | 49,323        |
| Social security costs | 500           | 301           |
|                       | <u>49,796</u> | <u>49,624</u> |

No individual employee was paid over £60,000.

The key management personnel of the charity is considered to be the Chief Executive Officer. The total costs to the charity of employee benefits for the key management personnel were £18,190 (2016: £18,112).

The average number of employees for the year was as follows:

|                 | 2017     | 2016     |
|-----------------|----------|----------|
| Number of staff | <u>4</u> | <u>4</u> |

On Your Bike (Recycle) Ltd does not currently operate a pension scheme. On Your Bike (Recycle) Ltd can facilitate the access for employees to a designated stakeholder pension scheme.

## 6 Net incoming resources before transfers

|                                                    | 2017<br>£     | 2016<br>£     |
|----------------------------------------------------|---------------|---------------|
| This is stated after charging:                     |               |               |
| Depreciation                                       | 497           | 538           |
| Director's remuneration                            | 12,000        | 18,800        |
| Accountants remuneration - independent examination | 720           | 720           |
| - other                                            | 673           | 480           |
|                                                    | <u>13,890</u> | <u>20,538</u> |

## 7 Tangible assets

|                               | Plant &<br>machinery | Motor<br>vehicles | Total |
|-------------------------------|----------------------|-------------------|-------|
|                               | £                    | £                 | £     |
| <b>Cost</b>                   |                      |                   |       |
| As at 01.03.2016 & 28.02.2017 | 3,586                | 3,300             | 6,886 |
|                               | <hr/>                | <hr/>             | <hr/> |
| <b>Depreciation</b>           |                      |                   |       |
| As at 01.03.2016              | 2,675                | 3,300             | 5,975 |
| Charge for year               | 497                  | -                 | 497   |
|                               | <hr/>                | <hr/>             | <hr/> |
| As at 28.02.2017              | 3,172                | 3,300             | 6,472 |
|                               | <hr/>                | <hr/>             | <hr/> |
| <b>Net book value</b>         |                      |                   |       |
| As at 28.02.2017              | 414                  | -                 | 414   |
|                               | <hr/>                | <hr/>             | <hr/> |
| As at 28.02.2016              | 911                  | -                 | 911   |
|                               | <hr/>                | <hr/>             | <hr/> |

## 8 Debtors

|                                | 2017<br>£ | 2016<br>£ |
|--------------------------------|-----------|-----------|
| Prepayments and accrued income | 364       | -         |
|                                | <hr/>     | <hr/>     |
|                                | 364       | -         |
|                                | <hr/>     | <hr/>     |

**9 Creditors- amounts due in less than one year**

|                     | 2017<br>£    | 2016<br>£    |
|---------------------|--------------|--------------|
| Trade creditors     | -            | 543          |
| Accruals            | 1,492        | 1,224        |
| PAYE & NI liability | 313          | 414          |
|                     | <u>1,805</u> | <u>2,181</u> |

**10 Statement of Funds**

|                               | Balance<br>01.03.2016<br>£ | Income<br>£          | Expend-<br>iture<br>£  | Transfers<br>£  | Balance<br>28.02.2017<br>£ |
|-------------------------------|----------------------------|----------------------|------------------------|-----------------|----------------------------|
| <b>Restricted funds</b>       |                            |                      |                        |                 |                            |
| Big Lottery                   | 7,739                      | -                    | -                      | -               | 7,739                      |
| People's Health Trust         | 8,839                      | 5,587                | (14,639)               | 213             | -                          |
| Somerset Community Foundation | 3,930                      | -                    | (3,852)                | 143             | 221                        |
| Cyclists Touring Club         | 15                         | -                    | -                      | -               | 15                         |
| Foxglove Trust                | 536                        | -                    | -                      | -               | 536                        |
| TDBC small grants             | -                          | 1,160                | (955)                  | -               | 205                        |
| Foyle Foundation              | -                          | 5,000                | (1,655)                | -               | 3,345                      |
| Comic relief                  | -                          | 5,000                | (1,164)                | -               | 3,836                      |
| TDBC unparished               | -                          | 2,716                | (1,889)                | -               | 827                        |
| Lloyds foundation             | -                          | 12,435               | -                      | -               | 12,435                     |
| WHSmith                       | -                          | 100                  | -                      | -               | 100                        |
| <b>Total restricted funds</b> | <u>21,059</u>              | <u>31,998</u>        | <u>(24,154)</u>        | <u>356</u>      | <u>29,259</u>              |
| <b>Unrestricted funds</b>     |                            |                      |                        |                 |                            |
| General                       | <u>16,795</u>              | <u>66,242</u>        | <u>(73,517)</u>        | <u>(356)</u>    | <u>9,164</u>               |
| <b>Total Funds</b>            | <u><u>37,854</u></u>       | <u><u>98,240</u></u> | <u><u>(97,671)</u></u> | <u><u>-</u></u> | <u><u>38,423</u></u>       |

**Statement of Funds - prior year**

|                               | Balance<br>01.03.2015<br>£ | Income<br>£    | Expend-<br>iture<br>£ | Transfers<br>£ | Balance<br>28.02.2016<br>£ |
|-------------------------------|----------------------------|----------------|-----------------------|----------------|----------------------------|
| <b>Restricted funds</b>       |                            |                |                       |                |                            |
| Big Lottery                   | 7,739                      | -              | -                     | -              | 7,739                      |
| People's Health Trust         | 5,858                      | 20,487         | (17,506)              | -              | 8,839                      |
| Somerset Community Foundation | -                          | 8,200          | (4,270)               | -              | 3,930                      |
| Taunton Deane Borough Council | -                          | 4,000          | (4,000)               | -              | -                          |
| Cyclists Touring Club         | -                          | 2,000          | (1,985)               | -              | 15                         |
| Foxglove Trust                | -                          | 2,500          | (1,964)               | -              | 536                        |
| <b>Total restricted funds</b> | <b>13,597</b>              | <b>37,187</b>  | <b>(29,725)</b>       | <b>-</b>       | <b>21,059</b>              |
| <b>Unrestricted funds</b>     |                            |                |                       |                |                            |
| General                       | (7,615)                    | 77,262         | (52,852)              | -              | 16,795                     |
| <b>Total Funds</b>            | <b>5,982</b>               | <b>114,449</b> | <b>(82,577)</b>       | <b>-</b>       | <b>37,854</b>              |

- Big Lottery Funding was received through their Awards for All Programme, to increase training capacity, improve workshop facilities and help engage stakeholders.
- People's Health Trust was received for Active Communities Funding Programme, to provide training to disadvantaged individuals in the local community.
- Somerset Community Foundation provided 3 grants during 2015/16. One was to contribute to the general running costs of On Your Bike, another was to be used to improve the shop facilities and the final grant was to be used for training individuals in bike mechanics.
- The Cyclist's Touring Club fund was received to help On Your Bike get involved in 'The Big Bike Revival' a national incentive in coordination with the Department for Transport to increase the public's interest in cycling.
- Foxglove Trust provided funding in the year to be used in stocking the shop and to contribute towards On Your Bike's core running costs.
- Taunton Deane Borough Council fund was received to be used in the training of disadvantaged individuals.
- Foyle Foundation funding was received for a contribution towards staffing and training costs.
- Comic relief funding was received from the Somerset Community Foundation for a contribution towards the workshop manager.
- The Lloyds foundation grant will fund a feasibility study, staff costs and marketing materials for the pilot and external consultancy to support the business planning process.

## 11 Analysis of net assets between funds

|                    | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2017<br>£ | Unres-<br>tricted<br>£ | Res-<br>tricted<br>£ | Total<br>2016<br>£ |
|--------------------|------------------------|----------------------|--------------------|------------------------|----------------------|--------------------|
| Tangible assets    | 414                    | -                    | 414                | 911                    | -                    | 911                |
| Net current assets | 8,750                  | 29,259               | 38,009             | 15,884                 | 21,059               | 36,943             |
|                    | <u>9,164</u>           | <u>29,259</u>        | <u>38,423</u>      | <u>16,795</u>          | <u>21,059</u>        | <u>37,854</u>      |

## 12 Related party transactions

Remuneration of £nil (2016 - £800) was paid to the Trustee, B J Fox, during the year, as permitted by the charity's memorandum and articles of association. B J Fox resigned as a director on 25/11/2015.

Remuneration of £12,000 (2015 - £18,000) was paid to Trustee, L Workman, during the year for her work as general manager, as permitted by the charity's memorandum and articles of association. L Workman resigned as a director on 05/10/2016.

## 13 Company limited by guarantee

The company was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £10 per member on the winding up of the company. At 28 February 2017 the company had five members and the total amount guaranteed is therefore £50.