

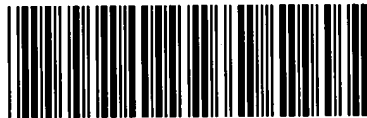
On Your Bike (Recycle) Ltd
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 28 February 2018

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 2018

	<u>Page</u>
Contents	1
Reference and Administrative Details	2
Trustees' Annual Report	3 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 18

On Your Bike (Recycle) Ltd
Reference and Administrative Details
For the Year Ended 28 February 2018

Trustees and Directors	R K Habgood (Chair) M C Blackwell D L Hagan C Herbert M Howell
Chief Executive Officer	L A Workman
Company Number	07743521
Charity Number	1143731
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 2018

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 2018.

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 (Chair)
D L Hagan
C Herbert
M Howell
S J Walker (resigned 28 August 2018)

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 – Vision and Mission statement

Vision

Giving Purpose

Core Mission

1. Training the unemployed in our bike workshops to help them gain the skills and self-confidence needed to find paid work.
2. Improve well-being with purposeful activities that raise self-esteem and encourage social interaction
3. Caring for our environment and enabling our community to access a sustainable mode of transport with refurbished bicycles

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 is a charity that provides 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 our traded income, grant funding and donations from the public and businesses.

Following an uncertain year of consolidation and change, 2017/18 moved to full power ahead. The continued presence of Dereck Cutler heading up the workshop team has resulted in improved quality of servicing and a reduction in warranty returns. These gains in customer satisfaction are reflected in our increased footfall and a year-end increase of 37% on our income from sales and servicing of bikes.

In parallel with those gains, we have seen the training and support to our beneficiaries and volunteers improve and we have all benefitted from the growth in confidence for both staff and trainees.

After uncertain and inconsistent trading at our station premises, we made the decision to close during the winter season. With funding from the Lloyds Foundation; for training, business management support, customer research and additional staffing for a trial period we re-opened for business in March 2018, with Phil Wright and Simon Smith staffing the station workshop.

During the winter 17/18, we also undertook the huge job of accurately categorising our stock of parts and accessories and asset coding all our bicycles in preparation for the implementation of an electronic point of sale system. This system is an investment funded by OYB from the income gained from selling and servicing bikes. The first transaction went through the new till system on Jan 21st 2018 at our South Street premises and we installed a second system ready for the grand opening of the station workshop in March 2018. There were many challenges and issues in this implementation, but the system offers a wealth of information about our trading patterns, and offers our beneficiaries a modern retail shop experience.

Achievements and performance

On Your Bike provided work placements to 48 people: 44 men and 4 women. This equates to 4,700 hours invested in support and training for those volunteers and beneficiaries.

Outcomes for volunteers at OYB:

- Entered paid employment 5
- Went into training 9
- Left without informing us of their intentions 1
- Ongoing volunteers 26
- Left to go into other volunteering 2
- Left with no ongoing plan, on benefits 5

Donations and sales data

Please note: Some of this data has had to be extrapolated. Our new Epos and Gift Aid recording systems will enable future to be more accurate. (2017 figures in brackets)

- 466 Gift Aided bikes were donated to us (we were not counting non-gift aided bike donations during all of this year)
- We sold 651 (566) bikes at an average cost of £68 (£61)
- Serviced approximately 952 (708) bikes for people in our community, supporting them in transportation and fitness. The average service cost was £40 (£39)
- Continued sales and workshop process improvements
- Implemented an electronic point of sale system
- Recruited two new staff mechanics for the station premises

Financial review

The 2018 accounts show net income of £23,644 (2017 – net income of £569). This is as a result of increased sales of bikes and accessories.

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 £34,539 at 28 February 2018, with restricted funds totaling £27,528. 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.

Future plans

The Trustees undertook the development of a strategy to:

- Develop the On Your Bike board members to reflect the future ambition and growth potential they feel that OYB can offer the community.
- Increase turnover by 15% on last financial year – this is a conservative figure due to implementation of Gift Aid which places income from donated bikes outside of traded income
- Adopt an improved Gift Aid recording system to reduce costs
- Achieve cash reserves of at least £35k by 28/02/19.
- Refine the recruitment and retention policy to meet the needs of the local community and the resourcing capability of the charity.
- Manage risk in growth phase with a revised business structure

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.

Trustees' Responsibilities

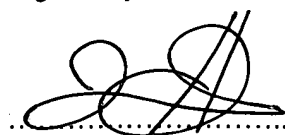
The trustees (who are directors of On Your Bike (Recycle) Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including 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 26/02/2018



R K Habgood
Trustee

On Your Bike (Recycle) Ltd
Independent Examiners' Report to the Trustees
For the Year Ended 28 February 2018

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

I report to the charity trustees on my examination of the accounts of On Your Bike (Recycle) Ltd ("the Company") for the year ended 28 February 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.


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

Dated: 27/11/18

On Your Bike (Recycle) Ltd

Statement of Financial Activities (including Income & Expenditure account)

For the Year Ended 28 February 2018

				2018			2017
	Notes	Unres- tricted £	Re- stricted £	Total £	Unres- tricted £	Re- stricted £	Total £
Income							
Grants receivable	2	1,580	25,000	26,580	-	31,998	31,998
Donations		490	-	490	309	-	309
Donated bike sales		14,689	-	14,689	7,701	-	7,701
		<u>16,759</u>	<u>25,000</u>	<u>41,759</u>	<u>309</u>	<u>31,998</u>	<u>32,307</u>
Charitable activities income:							
Sales of bikes and accessories		76,374	-	76,374	58,223	-	58,223
Investment income		12	-	12	9	-	9
		<u>93,145</u>	<u>25,000</u>	<u>118,145</u>	<u>58,541</u>	<u>31,998</u>	<u>90,539</u>
Expenditure							
Charitable activities	3	75,618	18,883	94,501	73,517	24,154	97,671
		<u>75,618</u>	<u>18,883</u>	<u>94,501</u>	<u>73,517</u>	<u>24,154</u>	<u>97,671</u>
Net income / (expenditure) for the year before transfers		17,527	6,117	23,644	(7,275)	7,844	569
Transfers		7,848	(7,848)	-	(356)	356	-
		<u>25,375</u>	<u>(1,731)</u>	<u>23,644</u>	<u>(7,631)</u>	<u>8,200</u>	<u>569</u>
Reconciliation of funds							
Total funds brought forward		9,164	29,259	38,423	16,795	21,059	37,854
		<u>34,539</u>	<u>27,528</u>	<u>62,067</u>	<u>9,164</u>	<u>29,259</u>	<u>38,423</u>

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 2018**

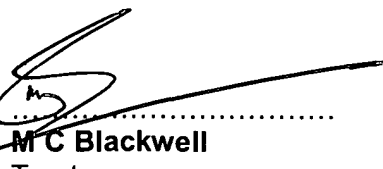
	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	7	288	414
Current assets			
Stock		22,405	10,788
Debtors	8	351	364
Cash at bank and in hand		40,935	28,662
		<u>63,691</u>	<u>39,814</u>
Creditors			
Amounts falling due within one year	9	(1,912)	(1,805)
		<u>61,779</u>	<u>38,009</u>
Net current assets		<u>62,067</u>	<u>38,423</u>
Net assets		<u><u>62,067</u></u>	<u><u>38,423</u></u>
Funds			
Unrestricted funds	10	34,539	9,164
Restricted funds	10	27,528	29,259
		<u>62,067</u>	<u>38,423</u>
Total charity funds		<u><u>62,067</u></u>	<u><u>38,423</u></u>

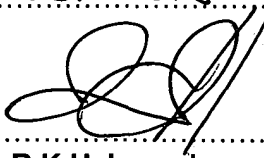
These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For the year ending 28 February 2018 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 26 Nov 2018 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 donated bike sales arises when permission is given from donated bikes to be sold. The prior year has been restated to separately identify this amount. Income is recognised at point of sale of the bike.

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.

On Your Bike (Recycle) Ltd
Notes to the Financial Statements
For the Year Ended 28 February 2018

2 Grants receivable

	Unres- tricted	Res- tricted	Total 2018	Unres- tricted	Res- tricted	Total 2017
	£	£	£	£	£	£
Grant income						
The Henry Smith Charity	-	20,000	20,000	-	-	-
Santander Foundation	-	5,000	5,000	-	-	-
Cyclists Touring Club	1,380	-	1,380	-	-	-
Somerset Community Foundation	200	-	200	-	-	-
Lloyds Foundation	-	-	-	-	12,435	12,435
People's Health Trust	-	-	-	-	5,587	5,587
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
WHSmith	-	-	-	-	100	100
	<u>1,580</u>	<u>25,000</u>	<u>26,580</u>	<u>-</u>	<u>31,998</u>	<u>31,998</u>

3 Direct charitable expenditure

	Unres- tricted £	Res- tricted £	Total 2018 £	Unres- tricted £	Res- tricted £	Total 2017 £
Employment costs	36,395	16,033	52,428	31,338	18,458	49,796
Other costs	39,223	2,850	42,073	42,179	5,696	47,875
	<u>75,618</u>	<u>18,883</u>	<u>94,501</u>	<u>73,517</u>	<u>24,154</u>	<u>97,671</u>
Included in other costs:						
Bikes	2,694	-	2,694	1,859	-	1,859
Tools, parts and accessories	9,819	72	9,891	17,546	378	17,924
Training and accommodation	1,682	155	1,837	1,831	50	1,881
Rent and rates	9,883	-	9,883	8,971	140	9,111
Light, heat and power	1,034	-	1,034	951	583	1,534
Insurance	2,398	-	2,398	2,520	-	2,520
Repairs and renewals	1,063	1,345	2,408	1,341	1,710	3,051
Telephone and fax	1,883	-	1,883	1,453	105	1,558
Bank charges & interest	2	-	2	70	-	70
Postage and stationary	978	-	978	363	-	363
Sundry expenses	708	-	708	1,447	13	1,460
Hospitality	1,240	-	1,240	-	-	-
Fixtures and fittings	88	-	88	-	-	-
Motor expenses	1,740	-	1,740	1,080	-	1,080
Advertising	889	134	1,023	1,393	284	1,677
Professional fees	1,783	1,144	2,927	457	1,440	1,897
Depreciation	126	-	126	497	-	497
Governance	1,213	-	1,213	400	993	1,393
	<u>39,223</u>	<u>2,850</u>	<u>42,073</u>	<u>42,179</u>	<u>5,696</u>	<u>47,875</u>

4 Included within governance costs

	Unres- tricted £	Res- tricted £	Total 2018 £	Unres- tricted £	Res- tricted £	Total 2017 £
Independent examination fee	720	-	720	207	513	720
Accountancy	493	-	493	193	480	673
	<u>1,213</u>	<u>-</u>	<u>1,213</u>	<u>400</u>	<u>993</u>	<u>1,393</u>

5 Wages and salaries

	2018	2017
	£	£
Wages and salaries	52,098	51,835
Social security costs	-	500
Pension	330	-
	<u>52,428</u>	<u>49,796</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 £20,013 (2017: £18,190).

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

	2018	2017
Number of staff	<u>4</u>	<u>4</u>

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £330 (2017: £nil). Contributions totalling £38 (2017: £nil) were payable to the scheme at the end of the year and are included in creditors.

6 Net incoming resources before transfers

	2018	2017
	£	£
This is stated after charging:		
Depreciation	126	497
Director's remuneration	-	12,000
Accountants remuneration - independent examination	720	720
- other	493	673
	<u>1,339</u>	<u>13,910</u>

7 Tangible assets

	Plant & machinery £	Motor vehicles £	Total £
Cost			
As at 01.03.2017 & 28.02.2018	3,586	3,300	6,886
Depreciation			
As at 01.03.2017	3,172	3,300	6,472
Charge for year	126	-	126
As at 28.02.2018	3,298	3,300	6,598
Net book value			
As at 28.02.2018	288	-	288
As at 28.02.2017	414	-	414

8 Debtors

	2018 £	2017 £
Prepayments and accrued income	351	364
	351	364

On Your Bike (Recycle) Ltd
Notes to the Financial Statements
For the Year Ended 28 February 2018

9 Creditors- amounts due in less than one year

	2018 £	2017 £
Accruals	1,306	1,492
PAYE & NI liability	606	313
	<u>1,912</u>	<u>1,805</u>

10 Statement of Funds

	Balance 01.03.2017 £	Income £	Expend- iture £	Transfers £	Balance 28.02.2018 £
Restricted funds					
Big Lottery	7,739	-	-	(7,739)	-
Somerset Community Foundation	221	-	-	(221)	-
Cyclists Touring Club	15	-	-	(15)	-
Foxglove Trust	536	-	-	(536)	-
TDBC small grants	205	-	(205)	-	-
Foyle Foundation	3,345	-	(3,913)	568	-
Comic relief	3,836	-	(3,766)	(70)	-
TDBC unparished	827	-	(1,417)	590	-
Lloyds foundation	12,435	-	(2,460)	(325)	9,650
Santander Foundation	-	5,000	(3,729)	-	1,271
The Henry Smith Charity	-	20,000	(3,393)	-	16,607
WHSmith	100	-	-	(100)	-
Total restricted funds	<u>29,259</u>	<u>25,000</u>	<u>(18,883)</u>	<u>(7,848)</u>	<u>27,528</u>
Unrestricted funds					
General	<u>9,164</u>	<u>93,145</u>	<u>(75,618)</u>	<u>7,848</u>	<u>34,539</u>
Total Funds	<u><u>38,423</u></u>	<u><u>118,145</u></u>	<u><u>(94,501)</u></u>	<u><u>-</u></u>	<u><u>62,067</u></u>

A review of the Big Lottery, Somerset Community Foundation, Cyclists Touring Club and Foxglove Trust funds identified that these amounts were spent in prior years and so have been transferred.

On Your Bike (Recycle) Ltd
Notes to the Financial Statements
For the Year Ended 28 February 2018

Statement of Funds - prior year

	Balance 01.03.2016 £	Income £	Expend- iture £	Transfers £	Balance 28.02.2017 £
Restricted funds					
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
Total restricted funds	21,059	31,998	(24,154)	356	29,259
Unrestricted funds					
General	16,795	66,242	(73,517)	(356)	9,164
Total Funds	37,854	98,240	(97,671)	-	38,423

- People's Health Trust was received for Active Communities Funding Programme, to provide training to disadvantaged individuals in the local community.
- 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.
- The Santander Foundation 'Discovery Grant' is to fund 6 months' salary for the 'On Your Bike' workshop manager to shape work placements and training, develop personal and vocational skills, and improve prospects of employment for local disadvantaged people, including homeless, ex-service personnel and long-term unemployed, combining skills from some of Taunton's best bike mechanics with mentoring and social support for those in the community who need personalised help to get back into work.
- The Henry Smith Charity is funding towards running costs of a project delivering bike-related recycling training and development to enhance employment opportunities for people in Taunton Deane, Somerset.

On Your Bike (Recycle) Ltd
Notes to the Financial Statements
For the Year Ended 28 February 2018

Statement of funds continued:

- Somerset Community Foundation provided 3 grants in 2016. One was to contribute towards the general running costs, another was to be used to improve the shop facilities and the final grant was to be used for training individuals in bike mechanics.
- Big Lottery Funding was received through their Awards for All Programme, to increase training capacity, improve workshop facilities and help engage stakeholders.

11 Analysis of net assets between funds

	Unres- tricted £	Res- tricted £	Total 2018 £	Unres- tricted £	Res- tricted £	Total 2017 £
Tangible assets	288	-	288	414	-	414
Net current assets	34,251	27,528	61,779	8,750	29,259	38,009
	<u>34,539</u>	<u>27,528</u>	<u>62,067</u>	<u>9,164</u>	<u>29,259</u>	<u>38,423</u>

12 Related party transactions

During the prior year, remuneration of £12,000 was paid to the Trustee, L Workman, 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 2018 the company had six members and the total amount guaranteed is therefore £60.

14 Post balance sheet event

On 14 August 2018, the charity incorporated two companies in which it owns 100% of the share capital. On Your Bike Bridgwater Ltd (Company No 11516646) and On your Bike Taunton Ltd (Company No 11516698).