

Charity registration number SC036713 (Scotland)

Company registration number SC287632 (Scotland)

**FALLIN COMMUNITY ENTERPRISES**  
**TRADING AS RECYKE-A-BIKE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
LEGAL AND ADMINISTRATIVE INFORMATION**

---

**Directors**

R Griffith  
M Bone  
G Copland  
A Clevett

**Charity number (Scotland)**

SC036713

**Company number**

SC287632

**Registered office**

Recyke-a-bike  
Factory  
Allea Road  
Stirling  
Stirlingshire  
United Kingdom  
FK9 5LN

**Auditor**

Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
Fife  
KY11 8PB

**Bankers**

Bank of Scotland  
1 Munro Road  
Springkerse Industrial Estate  
Stirling  
FK7 7SY

---

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
CONTENTS**

---

	<b>Page</b>
Directors report	1 - 5
Independent auditor's report	6 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 20

---

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
DIRECTORS REPORT (INCLUDING TRUSTEES REPORT)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The directors present their annual report and financial statements for the year ended 31 March 2023.

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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "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).

**Objectives and activities**

The company's objects are to provide within Scotland (~the Operating Area") facilities for recreation and leisure time occupation available to the public at large with the view to improving their conditions of life.

To relieve poverty, further health and advance the education of the people resident in the Operating Area, in particular through:

- Developing community recycling services;
- Recycling glass, white goods, non-ferrous metal, aluminium cans and bicycle components for the benefit of the environment;
- Repairing and refurbishing bicycles at affordable prices;
- Encouraging the healthy pursuit of cycling and providing training in cycling;
- Providing volunteering, education and training opportunities in the delivery of the charity services.

**Achievements and performance**

2022/23 has been a good year of growth and development for the charity, but not without its challenges.

The effects of the Covid-19 pandemic could still be felt, with staff sickness and cancellations occurring. Our team pulled together to ensure we were delivering quality cycling services. We are extremely proud and thankful to them for their dedication to the charity.

Our workshop and shop team worked incredibly hard to keep the shop as full as possible of affordable, quality reused bikes. This hard work has really paid off, as the numbers of bike sold were up by 82% on the previous year. We put this down to a combination of workshop staff managing the shop, increased numbers of mechanics building bikes and an increase in promotion of bikes for sale via social media. We also had an increase in repairs and servicing.

We managed the maintenance of the Forth Bike scheme until early January, allowing people in the Forth Valley to have access to E-Bikes. Unfortunately, in January Bewegen Technologies announced bankruptcy and the scheme came to an end. This has been detrimental for Active Travel in the Forth Valley but also for Recyke-a-bike's income, as Bewegen has unpaid invoices due to Recyke-a-bike. This has made cashflow difficult in the last quarter.

In 22/23 Recyke-a-bike has introduced new programs such as Active Elders, Active Travel, increased numbers of Dr Bike sessions, the addition of Bikeability in Falkirk, our InspiRide Training and Employment program launching, increased children's lessons and so much more! Although we've had some challenges, 22/23 has been a year of progress and continuing to help people, our local community and the environment.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
DIRECTORS REPORT (INCLUDING TRUSTEES REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Operationally**

Bike donations and collections have reduced again due to people deciding to refurbish bikes to sell on privately or customers inability to bring bikes to us, due to transportation issues. To try to combat this we regularly collect bikes from customers houses, and remind the public how important their bike donations are to us.

Our volunteer program has been relaunched with great success. The numbers of volunteers has grown by 1900%. We are thankful to our volunteers, and hope we are providing new skills and a new community for them.

The Outreach Team activities have fully relaunched. We expanded into Falkirk, offering Bikeability to a cluster of primary schools – however staff sickness prohibited us from reaching as many schools in Falkirk as we aimed to. We continued to deliver Bikeability in Stirling and Clackmannanshire, with great success.

We successfully restarted our training and employment program, which goes back to our roots of first being a job club. Our InspiRide project started in August 2022, offering 6-week training and employment courses to those not in education or employment. This project is funded for another 2 years and has had some brilliant results so far.

We launched many other new projects including Active Elders (free cycle group for those 50+), our Active Travel program which focuses on women and girls choosing to cycle more often and our weekly Dr Bike sessions at Forth Valley Royal Hospital. We also launched our Community Dr Bike and Maintenance Classes – fixing bikes in the community, as well as up-skilling members of the public to enable them to repair their own bikes, both of which were offered free of charge.

The Scottish Cycle Repair Scheme (funded by Cycling UK) was extremely successful, we carried out 125 repairs (to the value of £50), enabling people who couldn't ordinarily afford the repairs to have them completed.

**Processing:**

- 975 bikes donated.
- 4021 bikes collected.
- 1238 bikes refurbished (built).
- 992 bikes dismantled for parts re-use/wholesaled or donated to partner project (increase due to increased volunteer numbers).
- 17.8 tonnes of bikes re-used (based on an average weight of 12.5kg per bike on assumption that the bikes were 50% adult at 15kg and 50% children's at 10kg – Furniture Recycling Network figures as specified by Zero Waste Scotland).
- 12.4 tonnes of bikes recycled for spare parts and/or metal recycling (weight assumptions as above).

**Sales:**

- Bikes sold – 1424 bikes sold.
- Bikes serviced or repaired – 596.
- Transactions – 5053.

**Maintenance Contracts Forth Bike**

- 144 E-bikes on the Forth Bike fleet maintained.
- 16,292 journeys via Forth Bike in 2022, equating to 65,456 miles ridden.

**Outreach:**

- Trained 20 participants on our Training and Employability project InspiRide. Over the 6 weeks trainees learnt bike mechanic skills, cycling skills, employability skills and have volunteering opportunities.
- 30 sessions with 226 drivers trained on our PCAT and SUD courses.
- 136 Dr bike sessions completed with over 1000 bikes checked at these sessions.
- Launched our RaBelles Rides – a free led ride for women and non-binary people.
- Worked with 2 additional support needs schools, Lochies primary and New Struan school. These were cycling training sessions with children learning to balance and control bikes if possible. We worked with 22 children across the two schools.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
DIRECTORS REPORT (INCLUDING TRUSTEES REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

- Clackmannanshire - 450 children receiving Level 1 Bikeability training, 610 in Level 2 and 6 students completed Level 3.
- Stirling - delivered Bikeability Level 1 training to 389 children and Level 2 to 1031 children.
- Falkirk – delivered Bikeability Level 1 training to 430 children and Level 2 also to 430 children.
- 20 people engaged in our Active Travel program between November 2022 and end of March 2023.

**Placements/Volunteers:**

- Growth of 1900% of volunteer numbers since November 2022 (1 in November, 20 by the end of March).
- Volunteer days: 1135 hours, 51 weeks.
- 2 work experience placements completed.
- 1 Young Person's Guarantee Placement completed with employment continued post funding.

**Financial review**

Our accounts for this year show a surplus of £33,892 (£63,321 in 2022). The board of directors remain mindful that the organisation is operating in a challenging and economically volatile time with external economic and political factors affecting not only Recyke-a-bike but also its customers and stakeholders.

It is the policy of the charity to maintain unrestricted funds which comprise the free reserves of the charity. These reserves are intended to be held to meet the working capital requirements of the charity. The target for this reserve is to build reserves to be at a level of three months' worth of expenditure to ensure an orderly wind down of operations of the charity, should circumstances in the future so dictate. The directors are only able to build up reserves on income generated by the activities of the charity and this can be difficult. The directors regularly review the level of available reserves. The charity also maintains restricted funds which represent those funds received by the charity for set purposes.

At the year end the charity had a net surplus in funds of £120,587 (2022 - £86,695). £117,682 (2022 - £3,044) of this was restricted funds and the balance of £2,905 (2022 - £83,651) being unrestricted funds.

The directors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

As always, we will continue to seek opportunities to increase income generation and reduce grant dependency. We aim to only apply for grants which meet with our operational plans and charitable objectives.

The 2023 Recyke-a-bike three-year strategic plan is one of continued growth and development. We intend to deliver excellent programmes and initiatives to promote cycling and all its benefits, through the increased sales of affordable bikes, providing more cycle training opportunities and create a bike library. We will continue to develop and nurture our staff by improving benefits and offering more professional development opportunities. We will also invest in the training offered to volunteers and trustees, to improve their skills whilst benefitting our needs simultaneously. We aim to become more financially sustainable and prosperous, with a view to build on our reserves, look for new opportunities to develop revenue streams that complement our charitable activities and build on our partnerships. We will do all of these things whilst being mindful of our vision, mission and values.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**Structure, governance and management**

The charity is a company limited by guarantee, with no share capital. It was incorporated and recognised as a charity on 19 July 2005. The charity was incorporated under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
DIRECTORS REPORT (INCLUDING TRUSTEES REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

The directors who served during the year and up to the date of signature of the financial statements were:

R Griffith

M Bone

G Copland

A Clevett

R Fraser

(Appointed 1 May 2022 and resigned 14 May 2023)

Appointment of directors is made on a skills/experience/geography basis.

The governing body of the charity is its Board of Directors. The directors are also the trustees of the charity and are legally responsible for the governance and management. The Board meets regularly during the year.

During the year day-to-day operational matters of the Recyke-a-bike Project is delegated responsibility of the Operations Manager, Eloise Brakefield, who is directly responsible to the Board of Fallin Community Enterprises and who is not a Director or Trustee of the charity. Remunerat on for the Operations Manager is approved by the Board of Directors.

The directors are already familiar with the work of the charity prior to their appointment to the Board. An induction is provided to all new Directors covering their legal responsibility under charity and company law, the contents of the Memorandum and Articles of Association, Board procedures and decisions making processes, the business plan, resourcing and recent financial performance, current issues and future plans. Training for directors is largely informal.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
DIRECTORS REPORT (INCLUDING TRUSTEES REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Statement of directors responsibilities**

The directors, who also act as trustees for the charitable activities of #cd2, are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

We thank our auditors Thomson Cooper for their support and thorough approach during the audit and statutory accounts production and look forward to working with them again in the future.

The directors report was approved by the Board of Directors.

M Bone  
**Trustee**

15 November 2023



**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
INDEPENDENT AUDITOR'S REPORT  
TO THE DIRECTORS OF FALLIN COMMUNITY ENTERPRISES**

---

**Opinion**

We have audited the financial statements of Fallin Community Enterprises (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE DIRECTORS OF FALLIN COMMUNITY ENTERPRISES**

---

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the directors report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the statement of directors responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management, existence and timing of recognition of income and posting of unusual journals. Our audit procedures to respond to these risks included:

- Enquiries of management about their own identification and assessment of the risks of irregularities.
- Sample testing on the posting of journals.
- Reviewing meeting minutes.
- Detailed substantive testing on the completeness of income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE DIRECTORS OF FALLIN COMMUNITY ENTERPRISES**

---

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with Section 14(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Sharon Collins (Senior Statutory Auditor)**  
**for and on behalf of Thomson Cooper, Statutory Auditors**  
**Dunfermline**

**21 November 2023**

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	3	12,332	276,143	288,475	9,102	111,883	120,985
Charitable activities	4	346,039	-	346,039	376,084	-	376,084
<b>Total income</b>		<u>358,371</u>	<u>276,143</u>	<u>634,514</u>	<u>385,186</u>	<u>111,883</u>	<u>497,069</u>
<b>Expenditure on:</b>							
Raising funds	5	4,897	-	4,897	2,156	-	2,156
Charitable activities	6	434,220	161,505	595,725	301,793	129,799	431,592
<b>Total expenditure</b>		<u>439,117</u>	<u>161,505</u>	<u>600,622</u>	<u>303,949</u>	<u>129,799</u>	<u>433,748</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>							
		(80,746)	114,638	33,892	81,237	(17,916)	63,321
Fund balances at 1 April 2022		<u>83,651</u>	<u>3,044</u>	<u>86,695</u>	<u>2,414</u>	<u>20,960</u>	<u>23,374</u>
<b>Fund balances at 31 March 2023</b>		<u><u>2,905</u></u>	<u><u>117,682</u></u>	<u><u>120,587</u></u>	<u><u>83,651</u></u>	<u><u>3,044</u></u>	<u><u>86,695</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		9,610		3,372
<b>Current assets</b>					
Stocks	11	9,809		10,412	
Debtors	12	35,653		46,660	
Cash at bank and in hand		143,886		123,346	
		<u>189,348</u>		<u>180,418</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(78,371)</u>		<u>(97,095)</u>	
Net current assets			<u>110,977</u>		<u>83,323</u>
<b>Total assets less current liabilities</b>			<u><u>120,587</u></u>		<u><u>86,695</u></u>
<b>Income funds</b>					
Restricted funds	14		117,682		3,044
Unrestricted funds			2,905		83,651
			<u>120,587</u>		<u>86,695</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 15 November 2023

R Griffith  
**Trustee**

**Company registration number SC287632**

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	17		30,535		109,823
<b>Investing activities</b>					
Purchase of tangible fixed assets		(9,995)		-	
<b>Net cash used in investing activities</b>					
			(9,995)		-
<b>Net cash used in financing activities</b>					
			-		-
<b>Net increase in cash and cash equivalents</b>					
			20,540		109,823
Cash and cash equivalents at beginning of year			123,346		13,523
<b>Cash and cash equivalents at end of year</b>			<b>143,886</b>		<b>123,346</b>

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**1 Accounting policies**

**Charity information**

Fallin Community Enterprises is a private company limited by guarantee incorporated in Scotland. The registered office is Recyke-a-bike, Factory, Alloa Road, Stirling, Stirlingshire, FK9 5LN, United Kingdom.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the directors expect that the charity has adequate resources to continue in operational existence for a period of not less than 12 months. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants are recognised when the charity is legally entitled to it and specific performance conditions are met.

All shop sales and outreach work are recognised when goods and services have been delivered. The income is stated net of discounts and VAT.

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**1 Accounting policies (Continued)**

**1.5 Expenditure**

Expenditure is recognised on an accrual basis once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements and are included within charitable activity expenditure.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include a number of staff and running costs and governance costs. The bases on which support costs have been allocated are set out in note 7.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the term of the lease
Office equipment	3 years straight line
Computers	3 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stock is valued at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market. All of the charity's stock comprises refurbished donated bikes for sale and goods for resale.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**1 Accounting policies**

**(Continued)**

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**FALLIN COMMUNITY ENTERPRISES**  
**TRADING AS RECYKE-A-BIKE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Directors are of the opinion that there are no significant estimates or judgements that would have a material impact on the financial statements.

**3 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	9,932	-	9,932	3,081	-	3,081
Grant Income	2,400	276,143	278,543	6,021	111,883	117,904
	<u>12,332</u>	<u>276,143</u>	<u>288,475</u>	<u>9,102</u>	<u>111,883</u>	<u>120,985</u>
<b>Grants receivable</b>						
Cycling Scotland	-	76,822	76,822	-	10,345	10,345
First Port	-	-	-	-	75,000	75,000
Stirling Council	-	80,868	80,868	-	13,905	13,905
Paths For All	-	13,334	13,334	-	9,000	9,000
JRS Scheme	-	-	-	6,021	-	6,021
Cycling UK	-	8,750	8,750	-	800	800
National Lottery	-	61,100	61,100	-	-	-
Visit Scotland	-	5,000	5,000	-	-	-
Energy Saving Trust	-	14,269	14,269	-	-	-
Robertson Trust	-	-	-	-	-	-
-employment programme	-	16,000	16,000	-	-	-
Other	2,400	-	2,400	-	2,833	2,833
	<u>2,400</u>	<u>276,143</u>	<u>278,543</u>	<u>6,021</u>	<u>111,883</u>	<u>117,904</u>

**FALLIN COMMUNITY ENTERPRISES**  
**TRADING AS RECYKE-A-BIKE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bike sales	170,024	80,307
Helmets, accessories and spares	29,254	19,608
Bike repairs and maintenance contracts	109,098	170,812
Training and other sales income	37,663	105,357
	<u>346,039</u>	<u>376,084</u>
	<u><u>346,039</u></u>	<u><u>376,084</u></u>

All income is unrestricted.

**5 Raising funds**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<u>Fundraising and publicity</u>		
Staff costs	4,897	2,156
	<u>4,897</u>	<u>2,156</u>
	<u><u>4,897</u></u>	<u><u>2,156</u></u>

All costs are unrestricted

**FALLIN COMMUNITY ENTERPRISES**  
**TRADING AS RECYKE-A-BIKE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	354,561	274,930
Depreciation and impairment	3,757	2,858
Marketing	2,288	120
Motor expenses	15,375	13,515
Office and other costs	40,301	34,778
Cost of sales and projects costs	69,998	48,669
Rent and rates	35,833	33,541
Training	1,235	1,279
Bad debt	50,304	-
	<u>573,652</u>	<u>409,690</u>
Share of support costs (see note 7)	12,377	15,395
Share of governance costs (see note 7)	9,696	6,507
	<u>595,725</u>	<u>431,592</u>
<b>Analysis by fund</b>		
Unrestricted funds	434,220	301,793
Restricted funds	161,505	129,799
	<u>595,725</u>	<u>431,592</u>

**7 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>		<b>Governance costs</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>Support costs</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	12,377	-	12,377	9,164	-	9,164
Legal and professional	-	-	-	6,231	-	6,231
Audit fees	-	8,946	8,946	-	-	-
Staff costs	-	-	-	-	1,079	1,079
Independent examination	-	-	-	-	2,365	2,365
Other accountancy fees	-	750	750	-	3,063	3,063
	<u>12,377</u>	<u>9,696</u>	<u>22,073</u>	<u>15,395</u>	<u>6,507</u>	<u>21,902</u>
Analysed between						
Charitable activities	<u>12,377</u>	<u>9,696</u>	<u>22,073</u>	<u>15,395</u>	<u>6,507</u>	<u>21,902</u>

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

**8 Directors**

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**9 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
	23	18
	<u>23</u>	<u>18</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	332,125	248,910
Social security costs	15,576	23,509
Other pension costs	11,757	4,667
	<u>359,458</u>	<u>277,086</u>

There were no employees whose annual remuneration was more than £60,000.

**10 Tangible fixed assets**

	<b>Leasehold improvements</b>	<b>Office equipment</b>	<b>Computers</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 April 2022	660	45,368	6,376	64,955	117,359
Additions	-	-	-	9,995	9,995
	<u>660</u>	<u>45,368</u>	<u>6,376</u>	<u>74,950</u>	<u>127,354</u>
At 31 March 2023	660	45,368	6,376	74,950	127,354
<b>Depreciation and impairment</b>					
At 1 April 2022	660	45,304	6,376	61,647	113,987
Depreciation charged in the year	-	32	-	3,725	3,757
	<u>660</u>	<u>45,336</u>	<u>6,376</u>	<u>65,372</u>	<u>117,744</u>
At 31 March 2023	660	45,336	6,376	65,372	117,744
<b>Carrying amount</b>					
At 31 March 2023	-	32	-	9,578	9,610
	<u>-</u>	<u>32</u>	<u>-</u>	<u>9,578</u>	<u>9,610</u>
At 31 March 2022	-	64	-	3,308	3,372
	<u>-</u>	<u>64</u>	<u>-</u>	<u>3,308</u>	<u>3,372</u>

**FALLIN COMMUNITY ENTERPRISES**  
**TRADING AS RECYKE-A-BIKE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>11</b>	<b>Stocks</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Finished goods and goods for resale	9,809	10,412
		<u>          </u>	<u>          </u>
<b>12</b>	<b>Debtors</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	29,321	43,826
	Other debtors	6,332	2,834
		<u>          </u>	<u>          </u>
		<u>35,653</u>	<u>46,660</u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	309	4,543
	Trade creditors	2,640	13,229
	Other creditors	350	3,129
	Accruals and deferred income	75,072	76,194
		<u>          </u>	<u>          </u>
		<u>78,371</u>	<u>97,095</u>

Included in accruals and deferred income is £ 62,475 of deferred income. This relates to grant income that has been received and is specifically for activities to take place in the next financial year.

**14 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	
Fixed assets projects	5,197	-	(2,153)	3,044	10,000	(4,759)	8,285
Outreach Programmes	15,763	111,883	(127,646)	-	156,315	(70,055)	86,260
Employability	-	-	-	-	109,828	(86,691)	23,137
	<u>20,960</u>	<u>111,883</u>	<u>(129,799)</u>	<u>3,044</u>	<u>276,143</u>	<u>(161,505)</u>	<u>117,682</u>

**FALLIN COMMUNITY ENTERPRISES  
TRADING AS RECYKE-A-BIKE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**15 Analysis of net assets between funds**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,325	8,285	9,610	328	3,044	3,372
Current assets/(liabilities)	(3,420)	114,397	110,977	83,323	-	83,323
	<u>(2,095)</u>	<u>122,682</u>	<u>120,587</u>	<u>83,651</u>	<u>3,044</u>	<u>86,695</u>

**16 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>30,867</u>	<u>21,563</u>
<b>17 Cash generated from operations</b>	<b>2023 £</b>	<b>2022 £</b>
Surplus for the year	33,892	63,321
Adjustments for:		
Depreciation and impairment of tangible fixed assets	3,757	2,858
Movements in working capital:		
Decrease/(increase) in stocks	603	(6,730)
Decrease/(increase) in debtors	11,007	(9,273)
(Decrease)/increase in creditors	(18,724)	59,647
<b>Cash generated from operations</b>	<u>30,535</u>	<u>109,823</u>

**18 Analysis of changes in net funds**

The charity had no debt during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.