THE CHICHESTER BIKE PROJECT

Management Committee Report and Unaudited Financial Statements
For the year ended 31 March 2026

Registered under the Co-operative and Community Benefit Societies Act 2014
Number: 9236

THE CHICHESTER BIKE PROJECT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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THE CHICHESTER BIKE PROJECT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE MANAGEMENT COMMITTEE

The Management Committee members present their report with the financial statements for the year ended 31 March 2026.

Addresses

Registered address: Longacres House
Longacres Way
Chichester
PO20 2GW

Management Committee (all Management Committee members have been in post since registration unless noted otherwise)

Clare de Bathe	(Founding Director)
Liz Woodsell	(Founding Director and Chair)
David Bridle	(Chairman – resigned August 2025)
Dorothy Cox	(Secretary – resigned August 2025)
Ben Moores	(Chair - resigned June 2026)
Tony Cross	(resigned August 2025)
Alan Kinsella	(Treasurer - appointed March 2026)

Chairman's Statement

2025–26 has been an important year for Chichester Bike Project as we have continued to develop both our trading activities and our role as a community organisation.

At the heart of the Project remains a simple principle: cycling should be affordable and accessible, and bicycles that still have useful life should be repaired and reused rather than discarded. Through the sale of refurbished bikes and our repair and servicing work, we have continued to provide an affordable cycling service to the local community while creating opportunities for people to learn practical skills, volunteer and become involved in the Project.

A particular highlight this year has been our ability to extend the community impact of the Project through grant funding that enabled us to deliver free, open-access cycle workshops for young people and targeted workshops for vulnerable adults. These programmes provided supportive opportunities for participants to develop practical bike-maintenance skills, build confidence and engage with others in a welcoming environment. Importantly, funding enabled us to offer these opportunities without cost being a barrier to participation.

Our work is about much more than bicycles. Reusing and refurbishing donated bikes reduces waste and encourages sustainable transport, while our workshop provides an environment where people can share knowledge, learn new skills and contribute to their community.

The development of our Community Hub at Shopwyke Lakes has further strengthened this wider role, providing space that can be used for community activities alongside the Bike Project and helping us make greater use of the building as a community resource.

Like many community organisations, we continue to balance our social ambitions with the need to operate a financially sustainable organisation. Income from bike sales, repairs and servicing is therefore important not simply as commercial activity, but as a means of supporting the Project's long-term community purpose.

I would also like to record our particular thanks to Ben Moores, who stepped down as Chair during the year. Ben made a significant contribution to Chichester Bike Project during his time as Chair, and we are extremely grateful for the time, energy and commitment he gave to the organisation.

Finally, I would like to thank our staff, volunteers, Directors, funders, partners, customers and everyone who has donated a bicycle or supported the Project during the year. Their contribution enables Chichester Bike Project to continue developing as a sustainable community enterprise that makes cycling more accessible, reduces waste and creates opportunities for local people.

REPORT OF THE MANAGEMENT COMMITTEE

Management Committee statement of responsibilities

The Management Committee is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

The Co-operative and Community Benefit Societies Act 2014 require the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of its income and expenditure for that year.

In preparing these financial statements, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 association will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that the financial statements comply with Co-operative and Community Benefit Societies Act 2014. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

The financial statements have been prepared in accordance with the provisions relating to entities subject to the small entities regime.

Approved by the Management Committee and signed on their behalf

Ben Moores Date
Chair

ACCOUNTANT'S REPORT

Independent Reporting Accountant's Report to the members on the unaudited accounts of The Chichester Bike Project.

We report on the accounts for the year ended 31 March 2026 set out on pages 4 to 8.

Respective responsibilities of the committee of management and the independent reporting accountant
The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion
Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion
In our opinion:

- the revenue account and balance sheet for the year ended 31 March 2026 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 March 2026 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Blue Spire Limited, Statutory Auditor

Date

THE CHICHESTER BIKE PROJECT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

INCOME AND EXPENDITURE ACCOUNT

	Note	2026 Total Funds £	2025 Total Funds £
Turnover	**1**	53,897	5,229
Cost of sales		(30,275)	(2,660)
Gross profit/ (loss)		23,622	2,569
Distribution costs		-	-
Administrative expenses	**2**	(99,739)	(36,355)
Other operating income	**3**	44,051	12,819
Income from fixed asset investments		-	-
Interest receivable and similar income	**4**	803	360
Interest payable and similar expenses		-	-
		(54,885)	(23,176)
Surplus / (deficit) before taxation		(31,263)	(20,607)
Tax on surplus / (deficit)		-	-
Surplus / (deficit) for the year		(31,263)	(20,607)

The financial statements on pages 4 to 8 were approved and signed on behalf of the Management Committee

The financial statements have been prepared in accordance with the provisions relating to entities subject to the small entities regime.

.....	.....	.....
Clare de Bathe	Liz Woodsell	Alan Kinsella
Secretary / Committee Member	Founding Director / Committee Member	Treasurer / Committee Member
Date	Date	Date

THE CHICHESTER BIKE PROJECT

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

BALANCE SHEET AS AT 31 MARCH 2026

	Note	2026 £	2026 £	2025 £	2025 £
CURRENT ASSETS					
Debtors	**6**	585		437	
Cash at hand and in bank		54,462		82,630	
Total current assets		55,047		83,067	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	**7**	4,270		1,027	
Net current assets/(liabilities)			50,777		82,040
Net assets/(liabilities)			50,777		82,040
Capital and reserves					
Called up share capital	**8**		102,647		102,647
Opening reserves			(20,607)		-
Income and expenditure account			(31,263)		(20,607)
Members' funds/ deficit			50,777		82,040

The financial statements on pages 4 to 8 were approved and signed on behalf of the Management Committee

The financial statements have been prepared in accordance with the provisions relating to entities subject to the small entities regime.

.....	.....	.....
Clare de Bathe	Liz Woodsell	Alan Kinsella
Secretary / Committee Member	Founding Director / Committee Member	Treasurer / Committee Member
Date	Date	Date

Registration number: 9236

The notes on pages 7 to 8 form part of these financial statements.

ACCOUNTING POLICIES

General information and basis of preparation
The Chichester Bike Project is a society registered under The Co-operative and Community Benefit Societies Act 2014 on 07 February 2024 incorporated in England within the United Kingdom. The address of the registered office is given in the society information on page 1 of these

The Chichester Bike Project constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the society and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Debtors and creditors receivable/ payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Tax
Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Turnover and other income
Turnover is measured at the fair value of the consideration received or receivable and represents sales of bicycles, repairs and servicing.

Other operating income
Other operating income is measured at the fair value of the consideration received or receivable. Grant income is recognised when the society is entitled to the income, receipt is probable and the amount can be measured reliably.

Interest and dividends receivable
Interest income is recognised using the effective interest method and dividend income is recognised as the society's right to receive payment is established.

Cost of sales and other costs
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

The society is not registered for VAT and therefore VAT is not recoverable on the society's expenditure. All costs are included gross.

NOTES TO THE FINANCIAL STATEMENTS

1. Turnover

	2026	2025
	£	£
Other income	332	1,451
Repairs and services	-	50
Shop sales	52,409	3,728
Workshops	1,156	-
	53,897	5,229

2. Administrative expenses

	2026	2025
	£	£
Advertising & Marketing	2,381	591
Accountancy fees	4,213	1,057
Bank and other similar charges	5,953	1,837
Cleaning	2,073	758
General expenses	528	326
Insurance	1,278	1,254
IT Software And Consumables	1,770	795
Legal Expenses	4,379	85
Light, Power, Heating	679	1,609
Printing & Stationery	36	17
Rates & Rent	24,619	5,412
Repairs & Maintenance	89	1,439
Telephone & Internet	-	20
Travel - National	122	97
Start up costs	-	6,735
Salaries	34,709	10,367
Employer's National Insurance	4,192	908
Pensions Costs	738	104
Staff training	50	-
Sub-Contractors	-	2,944
Consulting	11,930	-
	99,739	36,355

3. Other operating income

	2026	2025
	£	£
Grant income	42,646	12,017
Venue hire	1,405	802
	44,051	12,819

4. Interest

	2026	2025
	£	£
Interest receivable and similar income		
Other	803	360
	803	360

NOTES TO THE FINANCIAL STATEMENTS

5. Employees

The average monthly number of employees during the year was as follows:

	2026 No.	2025 No.
Employees	2	1

6. Debtors

	2026 £	2025 £
Trade debtors	225	-
Other debtors	360	437
	585	437

7. Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	1,555	706
Other creditors	2,715	321
	4,270	1,027

8. Share Capital

	2026 £	2025 £
Allotted		
Called up and fully paid	102,647	102,647
	102,647	102,647

During the year the Society received grant funding of £9,738 from Meadow Blue Community Energy Ltd restricted to support the Wheels of Change project only. At 31 March 2026, £nil remained unspent and is subject to the conditions of the grant agreement. This amount forms part of the Society's reserves but is not available for general purposes until applied in accordance with those conditions.