



INNERCYCLE CIO – 1179976
TRUSTEES ANNUAL REPORT AT 31 MARCH 2020

Address

The principle office of the CIO is in England, located at:

71–75 Shelton Street, Covent Garden, London WC2H 9JQ

Trustees

The following Trustees held office through the period:

Steven Clarke (Chair)

Jane Brodie

Andrew Johnston

Andy Walsh

Anne Walsh

Structure

Innercycle is a Charitable Incorporate Organisation whose only voting members are its charity trustees. It is governed by a Board of Trustees working to a Constitution dated 18th September 2018. It is managed entirely on a voluntary basis, activity ordinarily undertaken by an ad-hoc roster of approximately 20-30 volunteers overseen by the Chair and the unsalaried Chief Executive, working to governance documents issued by the Board. Some support functions are outsourced including to a roster of 30+ accredited psychotherapists.

Trustees hold office for variable terms of up to four years. Re-appointment or the appointment of a new Trustee requires unanimous agreement of existing Trustees who will consider the candidate's values, knowledge, skills and influence, with the aim of increasing the capabilities of the Board and the charity. No additional Trustees were appointed during the period.

Reserves Policy

The CIO has not yet developed sufficiently to merit the adoption of a Reserves Policy.

Public Benefit

The Trustees confirm that throughout the period they have complied with their duty to have due regard to the guidance on public benefit published by the *Charity Commission* in exercising their powers or duties.

Objectives

The objects of the CIO are for the benefit of people with mental health concerns, including those on the cusp of recovery from (or on the verge of) mental health concerns:

- The advancement of health for public benefit, through promotion and provision of cycling activities and therapeutic counselling modalities which have a proven beneficial effect on health;
- The advancement of education and relief from unemployment in the United Kingdom for public benefit, through provision of vocational training, resources, advice and assistance to find and sustain work, the starting and growing of a business or volunteering, developing individual capabilities, competences, skills and understanding; and
- The relief of those in need, by reason of ill-health and financial hardship among people living or working in the United Kingdom, promoting mental improvement and providing for public benefit goods and services which could not otherwise be accessed through lack of means.



Activities

The CIO conducts fundraising activities to enable the provision of localised projects, initially responding to expressions of interest where demand has been demonstrated. During the period, the CIO secured concessionary pricing and gratis in-kind supplier support, receiving donations from individuals, cycle clubs and via employer fundraisers, together with payment for mental health awareness courses devised for workforces.

The CIO holds organisational membership of professional bodies and throughout the period continued to liaise with local authorities, healthcare organisations, established charities, community groups and experts.

Innercycle has developed a strategy for development of provision that addresses each of the areas of need. The immediate goal is volunteer retention with a view to expanding recruitment to preserve infrastructure, with the aim of sustainable resourcing to enable beneficiary self-reliance and well-being in chosen vocations.

Operational status | Governance Risk Management

First and foremost, the Trustees and the unsalaried Chief Executive express immense appreciation to the charity's donors, sponsors and supporters, and heartfelt gratitude to outstanding volunteers for their invaluable roles in continuing to raise awareness and in support of the objects.

Entirely dependent upon ad-hoc volunteering, overhead was minimised as far as possible while year-on-year surplus accrued. Approaches to employers have yielded income, yet securing more significant monies is still the priority. The perennial issue of adequate funding now appears to be a far greater challenge in light of lockdown measures. Proven since the inception of the CIO, funding streams favour established charities, criterion evidencing a vicious circle: very few sources cater for core costs beyond project disbursements or for charities without a full complement of staff and resources.

Coupled with uncertainties amid the worsening impact of the Covid-19 outbreak, operations have been suspended indefinitely to ensure the well-being and safety of all involved. It remains to be seen whether financial support for the sector will be forthcoming and sufficiently accessible to enable survival.

However, accustomed to prudent stewardship with negligible resources, *Innercycle* is perhaps better placed than many small charities to emerge from the crisis in due course. Provision has possibly never been more necessary than during these extraordinary times and the intention is firm in persevering to further the objects.

The Chair of the Board of Trustees

Innercycle

31 March 2020

Innercycle Statement of Financial Activities (Income & Expense)

April 1, 2019 to March 31, 2020

	Unrestricted	Restricted	Endowment	Total
<i>Income</i>				
Income and Endowments				
1. Income from Grants and Donations	5,573.50			5,573.50
3. Other Incoming Resources	959.49			959.49
Total Income	6,532.99	0.00	0.00	6,532.99
<i>Expenses</i>				
Expenditure				
1. Expenditure on Raising Funds	453.55			453.55
2. Expenditure on Charitable Activities	250.85			250.85
3. Expenditure on Charity Management & Admin	2,745.49			2,745.49
Total Expenses	3,449.89	0.00	0.00	3,449.89
Net Resource Movement	3,083.10	0.00	0.00	3,083.10
Net Movement in Funds	3,083.10	0.00	0.00	3,083.10
Total Funds Brought Forward	1,883.44	0.00	0.00	1,883.44
Total Funds Carried Forward	4,966.54	0.00	0.00	4,966.54

Innercycle
Charity Commission Registration Number 1179976
Balance Sheet - Detail
As at March 31, 2020

Current Assets

Cash At Bank And In Hand

APS Cash Plus Business Account 4,967

Net Assets

 4,967

Funds & Reserves

Retained Funds

Unrestricted Fund 1,883

Accumulated Funds 3,083

Funds Provided

 4,967