

CARRYME BIKES C.I.C.

Registered Number
10510803
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2021

THURSDAY



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COMPANIES HOUSE

CARRYME BIKES C.I.C.

Company Information for the year from 1 January 2021 to 31 December 2021

Directors

JONES, Keith

STREDWICK, Alix Mary

Registered Address

Room 4 The Old School Rooms 2 Powerscroft Road

Hackney

London

E5 0PU

Registered Number

10510803 (England and Wales)

CARRYME BIKES C.I.C.

Balance Sheet as at 31 December 2021

| | Notes | 2021 | 2020 |
|--|-------|----------------|---------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 455 | - |
| | | <u>455</u> | <u>-</u> |
| Current assets | | | |
| Stocks | 6 | 82,067 | 29,798 |
| Debtors | | 7,454 | 3,756 |
| Cash at bank and on hand | | 19,071 | 6,926 |
| | | <u>108,592</u> | <u>40,480</u> |
| Creditors amounts falling due within one year | 7 | (63,187) | (18,941) |
| Net current assets (liabilities) | | <u>45,405</u> | <u>21,539</u> |
| Total assets less current liabilities | | <u>45,860</u> | <u>21,539</u> |
| Creditors amounts falling due after one year | 8 | (7,546) | (7,870) |
| Net assets | | <u>38,314</u> | <u>13,669</u> |
| Capital and reserves | | | |
| Profit and loss account | | <u>38,314</u> | <u>13,669</u> |
| Shareholders' funds | | <u>38,314</u> | <u>13,669</u> |

The company was entitled to exemption from audit for this reporting period 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

CARRYME BIKES C.I.C.

Balance Sheet (continued) as at
31 December 2021

The financial statements were approved and authorised for issue by the Board of Directors on 20 September 2022, and are signed on its behalf by:



STREDWICK, Alix Mary
Director
Registered Company No. 10510803

CARRYME BIKES C.I.C.

Notes to the Financial Statements for the year ended 31 December 2021

1. Statutory information

The company is a private company limited by guarantee and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

| | Straight line (years) |
|------------------|--------------------------|
| Office Equipment | 5 |

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

CARRYME BIKES C.I.C.

Notes to the Financial Statements (continued) for the year ended 31 December 2021

4. Employee information

| | 2021 | 2020 |
|---|------|------|
| Average number of employees during the year | 1 | 1 |

5. Property, plant and equipment

| | Office Equipment £ | Total £ |
|------------------------------------|--------------------------|------------|
| Cost or valuation | | |
| Additions | 557 | 557 |
| At 31 December 21 | 557 | 557 |
| Depreciation and impairment | | |
| Charge for year | 101 | 101 |
| Other adjustments | 1 | 1 |
| At 31 December 21 | 102 | 102 |
| Net book value | | |
| At 31 December 21 | 455 | 455 |
| At 31 December 20 | - | - |

6. Stocks

| | 2021 £ | 2020 £ |
|--------------|-----------|-----------|
| Other stocks | 82,067 | 29,798 |
| Total | 82,067 | 29,798 |

CARRYME BIKES C.I.C.

Notes to the Financial Statements (continued) for the year ended 31 December 2021

7. Creditors within one year

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Trade creditors / trade payables | 44,619 | - |
| Taxation and social security | 13,321 | 11,209 |
| Other creditors | 1,917 | - |
| Accrued liabilities and deferred income | 3,330 | 7,732 |
| Total | <u>63,187</u> | <u>18,941</u> |

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

8. Creditors after one year

| | 2021 | 2020 |
|-----------------|--------------|--------------|
| | £ | £ |
| Other creditors | 7,546 | 7,870 |
| Total | <u>7,546</u> | <u>7,870</u> |

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

CarryMe Bikes C.I.C.

Company Number

10510803

Year Ending

(31/12/21)

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Helping other community organisations

As we all know the Covid19 pandemic continued throughout 2021 with varying degrees of 'almost lockdowns' (London tier 4 for example) as the vaccines began to be rolled out and restrictions eased again. Some food deliveries to vulnerable members of the community did continue during the early months of 2021, co-ordinated and hosted by the building we're in, the Round Chapel Old School Rooms. We helped provide a cargobike to support this vital community work.

We continued to support other community organisations such as the Walthamstow Toy Library with their delivery activities by lending them a cargobike to try, that the staff member could actually ride (they had been provided with one which was too big for the height of the staff member).

Our neighbours in the building, the Hackney Winter Night Shelter, were only using one of their rooms part of the time. They could see that we were struggling for space, so they kindly agreed to let us use their room on certain days of the week. In turn we have made monthly donations to this charity as this represents a huge value to our organisation.

Our own community projects

In January 2021 our key mechanic was instructed to shield due to his health condition. Our own community projects continued in an altered form. We divided different ways of doing things!

Baby Biking! - in Waltham Forest

This is funded by the London Borough of Waltham Forest, who run a community grants scheme for cycling (and now, additionally, walking) projects. We were able to deliver this in a modified form. We are extremely grateful for the support of Waltham Forest and staff for all their support and understanding. You have been the best grant funding support staff throughout this entire episode! The Delivery Events for the Waltham Forest 'Baby Biking!' project were again popular during the first few months of the year, again with wonderful volunteer support. We called them the 'Lockdown Library'. Instead of holding indoor events which neither we nor many of our clients felt comfortable with, we set aside time to do tours of the borough delivering Family Cycling Library kit that people could borrow for a few weeks or a month at a time.

We had 49 beneficiaries during these 2.5 months of the project, lower than in normal times of delivering the project, but with excellent feedback showing the positive impact on the community. Here are some examples:

- We sent out a feedback survey to the participants of the Baby Biking Lockdown Library. When asked "Do you think you are cycling more as a result, or will cycle more in future?" all respondents answered "yes".
- "My favourite part of the project was the opportunity to hire a trailer to try. The fact that it's the same organisation that got us into biking in the first place, 3 years ago!"
- "So glad we looked into bike seats for our daughter and so happy we was able to get help and lots of advice"
- "I went on to buy my cargo bike so this has had a lasting impact on my family. I can now easily transport my two daughters."

Mums & Babes By Bike - in Hackney

We also continued to run the Mums and Babes By Bike project, funded by Transport for London's Cycling and Walking community grants scheme (via Groundwork London). It was the final part of this three year project. Here is some of the feedback from three different Mums on this project:

1.) "I am a single parent and I have a beautiful little girl who is 3 years old and is called Aiyla. We are on Universal Credit and we have been able to borrow a bike and a trailer, and then I paid for a new Decathlon bike, and have had some training to help me on the road. I previously borrowed another bike with a child seat from someone but the issue I had is that I have osteoarthritis in my hips fingers knees and feet from pregnancy and couldn't get on and off the bike quickly when it wobbled. I was terrified the bike was going to fall with Aiyla on it.

The project with CarryMe Bikes allowed me to borrow a trailer (which I still have) which has been much easier to use with Aiyla in it. Then even more amazing was that Alix got hold of a new bike and we were able to swap to that. She has said that we might be able to get some help paying for a trailer too if she can get one at cost price through her business.

I was so desperately wanting to get out and about, and they have been so helpful at getting the kit for me for the project. I feel free now and Aiyla is loving it."

2.) "I am so excited to be trying cycling again. I think it's going to be the only way I will be able to get to the work opportunity I have been recently given near London Fields. My idea for an anti-impulse buy app has been chosen by an incubator project for helping me to develop it, but as a solo Mum with two kids, one is a baby under one so I am with him all of the time, I struggle to find the time to take part in things like this. The bike is letting me leave him with a friend for two hours while I go to the sessions. If I had to walk it would take 45 minutes to walk there. There isn't a direct bus, it would take just as long. But on the bike it is taking me just 20 minutes which makes it work for me."

3.) "I haven't worked since before my daughter Thea was born almost 3 and a half years ago. I have looked at buying a bike off ebay and local selling groups but there wasn't anything I could afford. I have been using the bike for dropping Thea to nursery and collecting her, going to the park, the marshes and local nature reserves. I completed the beginners training with Erika, it's all going well I just need to build up my confidence. Thank you for the great opportunity this project has brought me and my daughter. It's a lovely bike, just right and so easy to use. Thea loves being in the bicycle seat and I'm enjoying the exercise. Thanks so much again."

We supported 24 beneficiaries in this project during 2021.

Helping small businesses

One of our amazing business customers, Shane Topley of Hammersmith Heating Ltd, agreed to take part in a video for Transport for London, describing how he now completes the vast majority of his work via ecargobike. Shane bought a second ecargobike from CarryMe in 2021, an Urban Arrow XL, which enabled him to occasionally carry much bigger and heavier items, to complement his 'day to day' workhorse of an ebike, a Tern HSD S8i which he purchased from CarryMe in 2020. You can watch the video here, to see what an impact it's had on his business, and likewise what an impact he can have delivering his business in an eco-friendly way to his community in West London:

<https://twitter.com/TfL/status/1399984125755330567>

We sold a number of business-specific carbobikes and ecargobikes during 2021. These include Nunhead Gardening, FRMD picture framing shop, Colombian Coffee Co, and Growing Underground (Zero Carbon Farms). Some businesses bought multiple models to create a small fleet. These include Tier who run shared ebikes in various London boroughs, and Man-Maid who are a handyman and handywoman company in West London. It is very satisfying to help a business start on a journey of avoiding the use of polluting vans and being able to use vehicles that also do not get stuck in traffic.

Our cargobike hires and sales service

We kept our hires terms to one week or two weeks with longer hires in some circumstances. We had to raise the price of a weekly hire to reflect the increase in prices of ecargobikes and also the growing diversity of models on offer and the resulting complicated hires preparation and handover work our staff have to do. Our number of hires rose again this year.

We also continued offering a delivery service of our hire bikes, which continued to be popular until lockdowns were lifted and kids went back to school. Then families preferred to get out and about and collect from our premises rather than pay extra and be waiting at home. By the middle of the year (2021) we stopped subsidising the delivery fees (by doing it at cost price or slightly below) and the more realistic fees reduced demand further. However we always recommend that families come to us to collect the bikes as we have all our kit at our premises and our mechanics too, so if something needs to be fitted or swapped out, we can do it there and then.

As with 2020, we found our sales of cargobikes and ecargobikes kept rising. We made a decision to stop stocking some of the less reliable ecargobikes with poorer quality electric assist systems. Our view is that as well as the great inconvenience to families and businesses when the machines upon which they have become reliant break down, and time is required to diagnose the problem and order in replacement parts and then fit them again, we think the cheaper models represent a more throwaway culture. They are simply not as good quality and not as long-lasting. If we focus more on the better quality brands, these vehicles will be longer lasting and more likely to be sold on to other families and businesses in a thriving quality second-hand market, re-using precious world resources and providing much-needed lower priced options for families who need it.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our stakeholders are our local community and the wider community in London. Our main users are families of very young children and infants, and small businesses. Other stakeholders are our neighbouring organisations sharing the same space in our buildings premises: Hackney Winter Night Shelter, Round Chapel Families Project, Round Chapel Nursery amongst some others

Feedback from Baby Biking Lockdown Library survey respondents:
"How do you think we can improve on this project?"

- Allow the borrowing of equipment for a little longer

- Run it for longer! And market it more, I only heard about it at the last minute and I know so many other parents who would've been keen to give it a go.
- Offer different branded trailers to try and offer a catalogue to choose, like the sling library, so you can 'try before you buy'. Offer weekend visits.

We continue to get requests for borrowing items for longer periods of time, which we always accommodate as much as possible.

At the request of customers, we continued to join more salary sacrifice schemes, so that clients who are employees can buy a bike through their salary and employer, saving on tax and NI. It spreads the payments too, over up to 2 years, and saves the employer money too, making ebike purchase much more affordable.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

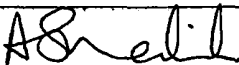
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report
must be signed by a
director or secretary
of the company

Signed



Date

17/09/22

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held: Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

| | |
|-----------------|-------------|
| Alix Stredwick | |
| | |
| | |
| Tel 07725466842 | |
| DX Number | DX Exchange |

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)