FRIENDS OF PEDAL POWER PROJECT LTD

England & Wales · Charity number 1092304

Details

Other names	PEDAL POWER
Status	Registered
Legal form	Charitable company
Company number	04373456
Registered	2002-05-31
Register	View on the Charity Commission register

Contact

Address	Pedal Power Cardiff Caravan Park Pontcanna CF11 9JJ
Phone	02920390713
Email	info@cardiffpedalpower.org
Website	www.cardiffpedalpower.org

Activities

Objects: The promotion of community participation in healthy recreation for the benefit of both disabled and able bodied visitors to and inhabitants of Wales and environs in particular but not exclusively, by the provision of facilities for cycling and the advancement of public education in cycling safety.

Activities: Pedal Power "makes cycling accessible to all'. It has a wide range of specialised bikes enabling people of all ages & abilities to cycle. It also runs a general cycle hire with bikes for all ages. We offer cycle training & bike maintenance training . Pedal Power undertakes bike recycling & bike maintenance and operates a cafe. There are many opportunities for volunteering & social activities.

Downloaded from opencharities.uk/ew/1092304

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** THE INHABITANTS OF CITY OF CARDIFF, VALE OF GLAMORGAN AND ENVIRONS
- Bridgend
- Caerphilly
- Cardiff
- Merthyr Tydfil
- Monmouthshire
- Newport City
- Rhondda Cynon Taff
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£617,733	£773,756	£816,452	27
2024-03-31	£744,702	£636,435	£926,224	25
2023-03-31	£393,589	£491,093	-	-
2022-03-31	£485,973	£412,664	-	-
2021-03-31	£401,004	£397,191	-	-

Downloaded from opencharities.uk/ew/1092304

Trustees

Name	Role	Appointed
STEPHEN COX	Chair	
Anthony Hendrickson		2021-10-12
MICHAEL WALSH		
Malcolm Eames		2020-09-10
Peter Ruddock		2019-07-18
Rhys Lee Holmes		2025-01-14
Sheila Johnson		2023-12-12
Sybil Williams		2024-01-30

Downloaded from opencharities.uk/ew/1092304

FRIENDS OF PEDAL POWER PROJECT LTD

England & Wales - Charity number 1092304

Accounts

Company registration number: 04373456

Charity registration number: 1092304

Friends of Pedal Power Project Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Friends of Pedal Power Project Ltd

Contents

Trustees' Report	1 to 12
Statement of Trustees' Responsibilities	13
Independent Examiner's Report	14
Statement of Financial Activities	15 to 16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 to 30

Friends of Pedal Power Project Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Overall Charitable Aims and Objectives

Aim - The promotion of community participation in healthy recreation for the benefit of both disabled and able-bodied visitors to, and inhabitants of, the City of Cardiff, Vale of Glamorgan and environs in particular, but not exclusively, by the provision of facilities for cycling and advancement of public education in cycling safely

Objectives

- Overcome barriers to cycling especially for those who are disabled or disadvantaged
- Promote inclusive cycling as a route to equal access to health and wellbeing
- Provide an efficient and effective cycling service open to all children and adults for cycle hire, training and maintenance
- Provide a community facility for cyclists and the public to socialise, access opportunities to improve health and wellbeing, attend community meetings, appreciate the environment, encourage active travel and gain confidence, skills and experience

Strategic Objectives

1 – To be widely recognised as a centre of excellence for inclusive cycling, providing a quality experience of accessible/inclusive cycling from our sites and, through outreach, surrounding areas

- To be working continuously to be an efficient and accountable organisation, maintaining and improving all internal processes
- Regular renewal and updating of equipment and technology
- staff and volunteer training and wellbeing
- robust and effective communication with our stakeholders (WG, CCC, PHW, health orgs)

2 – To maximise the beneficiaries of our services through raised awareness and understanding by relevant groups and organisations and by supporting similar organisations across Wales

- Secure and widespread awareness of our services
- Recognition of who we are and what we provide – brand/quality
- Inclusion/mention in WG and CC relevant planning e.g. health, wellbeing, active travel
- Grants and foundations
- Existing revenue streams
- Donation

3 – To be securely funding the mission by optimising all sources of income

Friends of Pedal Power Project Ltd

Trustees' Report

Significant activities

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit both to those who make use of our services and to the wider community.

Activities

a Inclusive/accessible cycle hire service

b General cycle hire service

c Cycle training, cycle maintenance and refurbishment of donated bikes

d Regular group cycle rides, and social activities

e Cafe

f Volunteering and work placement opportunities

g Information, learning and expertise on inclusive cycling

Chair's Report

The Trustees Report highlights the significant achievements of Pedal Power over the last 12 months. It has been a year of change as we said goodbye to Sian Donovan our Director and welcomed Sam Farnfield into the post. Sam has been with Pedal Power for many years and his experience and knowledge has been invaluable in continuing to develop the organisation and in it achieving more great things for the many people who come to use our cafe and cycle services. Sam was joined by Anna Bevan as part of our Senior Management Team and she is already proven to be a real asset for the organisation.

Our staff and volunteers continue to make a real difference in the lives of the people who use our services and on behalf of myself and my fellow Trustees, I wish to express my sincere gratitude to them. I would also like to thank the Trustees who have supported me as Chair in ensuring the organisation is run well and meets all its legal obligations.

We face significant challenges in the coming years not least getting the right funding to continue what we do, which gets ever more difficult. However we have a great team who continue to face up to the challenges and enable us to continue our success and our story.

We will continue to change and adapt what we do but always we will remain true to our values and our mission. We remain a key part of the cycling community in Cardiff and in ensuring that cycling is something to be enjoyed by anyone. This is what has made Pedal Power the organisation it is and one that I am proud to be a part of.

Peter Harding, Chair

Friends of Pedal Power Project Ltd

Trustees' Report

Director's Report

All change! Stepping into the new role as Pedal Power Director I must first say how delighted I was in taking the reins from our previous director Sian Donovan and continuing her good work.

Pedal Power is a community, a cycling hub and broad family of staff, volunteers, users and many more supporters, all passionate about our aims to include everyone in cycling.

If we were in doubt of the popularity of inclusive cycling and it's demand, summer 2024 gave us a wonderful glimpse of just how popular our offering is with a rise in visitors and cyclists enjoying all we have to offer rain or shine we saw thousands of more rides on the previous year.

One way to test the system, is to pour more in, and this summer showed us the demand for our offering and thus the need to build a Pedal Power able to grow and be here stronger for the future. With many months of Motability Foundation funding still ahead of us it was the time to think on what we do best and how we deliver our year round service. Autumn saw us begin a program of in house working, boosting training, volunteer packages, implementing new systems and procedures to be ready for the following summer; all this meeting our ongoing aims to make Pedal Power a shining example of best practice in our field.

I was pleased to be joined in spring 2024 by our new Senior Officer Anna Bevan, joining Pedal Power with a wealth of experience and passion for the Pedal Power journey, Anna has brought a crucial dynamic element to our growing team.

Continuing as normal we strove to engage with communities and be the voice for inclusion and accessibility in cycling. Our annual ride for All and Yuletide Ride as popular stalwarts in our events calendars with the regular Butetown Carnival were all joined by lantern rides, festive winter rides over the Christmas break and a large number of regular weekly led social rides including our popular tandem rides all of which give visibility to our mission and support our users in accessing cycling and going further.

Demand for tasters sessions grew and we were pleased to welcome many more new organisations to enjoy our bespoke cycling offering alongside space to relax in our community café. Our café saw an incredible boost in footfall with year on year sales increasing by 26% whilst still hosting arts and crafts and music sessions to maintain the holistic approach to cycling we all enjoy.

We look forward to the coming year with lots of ideas and a strong team of staff and volunteers to help achieve our aims.

Inclusive cycling is the future and we feel everyone is beginning to realise this!

Sam Farnfield, Director

Friends of Pedal Power Project Ltd

Trustees' Report

We believe that cycling should be inclusive and our extensive variety of cycles combined with our experience and expertise in working with all ages and abilities places Pedal Power ideally in providing cycling opportunities to Cardiff and the surrounding areas.

Inclusive cycling

Pedal Power has always believed in removing barriers to cycling, wherever possible. These barriers may be physical and/or perceived so we aim for every cycling experience to be as positive as possible. It is very important that all our customers feel welcomed and valued, particularly the elderly and disabled who often feel most vulnerable. Pedal Power's role in ensuring that all communities are included in cycling has a renewed importance as the benefits of cycling extend past the physical and mental to include the social aspect combined with health benefits and general wellbeing. We make efforts to ensure that our staff and volunteers are trained to build relationships with our customers, demonstrating sensitivity to each individual and their needs. In order to support every cycling journey, whether new or returning to cycling, we provide specialist assessments to recommend the best bike/trike and accessories, learn to ride sessions for all ages and all abilities, skills building and practice sessions alongside led social rides at various ability levels. We are very excited that our second site, at Cardiff Bay, which we continue to improve, offers a contrasting and often invigorating experience. Our membership model supports those cyclists who may need a carer or family member to accompany them, encouraging the support and social element to develop more frequent activity.

Objectives and activities General Hire

We want everyone to enjoy the benefits of cycling and so in addition to our membership model, designed to support disabled cyclists, we provide a cycle hire service that is open to all, welcoming the general public. Our specialist fleet of cycles, numbering in excess of 200, includes e-assist bikes, e-cargo bikes, e-trikes and top quality 2 wheeled bikes in a variety of sizes, including for children, all available for hire. We provide helmets, locks and, if required, a water-resistant poncho- all cycling needs can be met by Pedal Power. We also provide tagalongs, buggies and child seats, ensuring that whole families can enjoy cycling. We our extensive cycle hire facility we are easily able to provide bikes in large numbers, thereby facilitating group hires and have been delighted to see the growing return of larger groups from Europe, notably Belgium and France enjoying large group guided rides exploring the sites of Cardiff.

Maintenance and repairs

The variety and number of our fleet requires a specialist team delivering daily maintenance and repair, with all our mechanics who work with Pedal Power receive training and gain experience of working with adaptive trikes and accessories. This means that every mechanic who joins our team is enriching their knowledge and understanding of cycles- specialist upskilling at its best. We also offer maintenance and repair services to the public regarding this element as one which continues our inclusive work and aims to provide an approachable and knowledgeable team of mechanics for customers booking in their cycles for repair. As dealers for the majority of our accessible cycles we also assist customers in the build and servicing of their adapted cycles. Refurbishing and re-selling donated bikes serves the dual purpose of raising funds for the charity and providing affordable bikes, plus reducing landfill. For donated bikes who cannot be upcycled we are proud to continue circular economy model, saving parts where possible and then donating scrap to another local charity Cardiff Rivers Group who we are pleased to work with and assuring nothing is wasted! South Wales Police security marking scheme continues to work with us in highlighting the sad need for security as bike theft continues to rise alo0ng with demand for Dr Bike sessions seeing our team providing NHS, Welsh Government and HMRC teams with Dr Bike safety checks for staff cycles.

Friends of Pedal Power Project Ltd

Trustees' Report

Training

Many people coming to Pedal Power for the first time will be apprehensive and our membership ensures finding the best cycle for them through assessments and re-assessments are undertaken regularly. Our experienced cycling officers are in high demand for this service. Very often, learning to ride and building skills sessions will need to be taught with additional sensitivity and patience, in particular to adults and children with additional needs. We are also delighted to have a growing number of older people beginning or renewing their cycling journeys, either in response to health issues or to environmental issues, or both! Our e assist and low step through cycles, both two and three wheeled, have been very popular with this group, encouraging independence and more frequent activity. The number of our social rides, supported by trained volunteers has grown fast, through popular demand. We are also very pleased to be continue working regularly with the NHS, using cycling as a powerful rehabilitation activity.

Cafe

Our community café is the social hub of Pedal Power and continues to play a vital role providing not only reasonably priced refreshments but also a welcoming social space where people can relax and feel at home, with no pressure to purchase or to leave.

This year saw our café grow in popularity to a unforeseen level, the number of sales was up 26% and our total sales revenue up a whopping 46%. All thanks of course to our fantastic team of staff and volunteers we are so pleased this element of the Pedal Power experience is growing in such popularity.

Our Café offering is broad with things like our Community Notice board helping keep everyone in touch with local events and a community offering allowing free space for groups to meet meaning we have a growing number of organisations who like to use the space for meetings. Over the winter we were a registered Warm Space and we continue to offer a variety of activities and events– our well established exhibition space for local artists has a rolling program, students from the guitar department of the Royal Welsh College of Music and Drama treat us regularly to astonishing virtuoso performances, we have hosted visits from local choirs (Oasis One World Choir, Voicemale and Women in Harmony) and facilitated craft sessions for props for the Butetown Carnival and lanterns for our own wonderful lantern cycle rides, not to forget our regular Not in the Pub quiz. Whatever reason brings you to Pedal Power our aim is always to make you feel part of the family!

Involving People

Members: Everyone is welcome at Pedal Power, but our unique membership offer means every individual member is able to receive an assessment and re-assessments, access to all our fleet and accessories, a reduced hire and cycle training fee with their carer cycling for free. Pedal Power is about community and we make every effort to get to know our members, many of whom have attended for many years. This year we provided opportunities to participate for free in our annual Ride for All, lantern rides at Pontcanna and the Bay, Butetown Carnival and our festive Yuletide Ride.

Support workers and organisations: Pedal Power continues to work at making strong relationships with special schools, colleges, care homes and third sector community organisations from Cardiff, the Vale, RCT and beyond. We always encourage visits and taster sessions as this is definitely the most effective way of people understanding what Pedal Power has to offer. Our free e cycle tasters continue to be received enthusiastically and we continue to offer cycle training to carers to improve their confidence when accompanying clients.

Volunteers: We are extremely fortunate to have a strong volunteer tradition and many loyal individuals who have been with Pedal Power a long time. The roles are varied- supporting cycle hire, helping out in the cafe, supporting our music session and Reception, facilitating questionnaires and a growing number providing support for social rides and confidence building sessions including working with SightLife and piloting tandems. This is an area of our service that we understand is very important in encouraging people to take up cycling and increase cycling activities in their daily lives and our cycle volunteers play a significant part as role models enabling regular cycling alongside companionship.

Friends of Pedal Power Project Ltd

Trustees' Report

Partnerships:

- *BACA–Butetown Arts and Culture Association*
- *Blackwood Stroke Society*
- *Cardiff Council - another continuance on our Adult Services funding for another year*
- *Cardiff Cycle City – Pedal Power winning two award for cycling services*
- *Cardiff Met*
- *Cardiff Rivers Group*
- *Cardiff University*
- *Cerebra*
- *Dimensions*
- *Disability Sport Wales – Insport event working with over 200 disabled children*
- *FOR Cardiff*
- *Help For Heroes*
- *Innovate Trust, craft sessions and participation in Bute town Carnival*
- *Morello Clinic*
- *MS Society*
- *Oasis*
- *PHW-MoveMore, Eat Well*
- *RNIB*
- *Royal Welsh College of Music and Drama*
- *SCOPE*
- *Sightlife*
- *South Wales Police*
- *SRCDC South Riverside Community Development Centre*
- *Transport For Wales*
- *Unite Union – Friends United social cycling group*
- *Vale of Glamorgan – funding Barry Bike Club*
- *Waterfront partners- this is a group to which we subscribe in order to keep abreast of business developments in the Bay area*
- *Welsh Cycling- Breeze Rides*
- *Wizzkidz*
- *WMC- Bute town Carnival*
- *Women Connect First*
- *Schools accessing our services at our main location and visiting their sites including Ty Coch, Red Rose, Ysgol Y Deri, Headlands, Woodlands, Ty Gwyn, Riverbank, Ysgol Glantaf, Ysgol Trreganna, St Teilos, Beechwood College amongst others.*
- *Pedal Power continues to work actively with schools, colleges, other organisations to deliver our services and improve our outcomes for individuals and communities.*

- *We have also continued to work in partnership with Cardiff Council, Welsh Government, WCVA, C3SC and GVS in order to access all possible support for the future of the charity.*

All Wales partnership working: We have maintained our contact with colleagues from the Wales Inclusive Cycling Forum (established 2013) where we work to promote inclusive cycling throughout Wales with Disability Sports Wales, Bikeability Swansea, Pedal Power Wrexham, Cycling UK and Sustrans. Our Inclusive Cycling Directory page on our website is there as part of our longer aims to further and develop links, knowledge sharing and provide support and awareness for other inclusive cycling organisations.

Achievement and performance Projects

Motability Foundation Continuing support from Motability in our second year of three funded years has allowed the important work of building and strengthening our service in delivering to our busiest year on record. This has allowed social rides and tasters to reach hundreds of people and undertake the vital work of growing our organisation. We have used this year to review our processes, implement new straining and test new methods and thinking to enhance and strengthen our offering, none of this would be possible without Motability Foundation support.

National Lottery funded Better By Bike Project Aimed at enabling people on low incomes to enjoy cycling by providing free lessons and cycle training so riders can go further, learn to cycle and achieve their cycling ambitions, maintenance classes and dr bike sessions to keep your bike working safely, providing low cost or free cycles into communities for participants to help get them cycling. Sadly this project finally came to an end after running for 21 months, far longer than the planned 1 year project we were able to stretch our funding with hanks to our hard working team to work with an increased number of beneficiaries. Alongside this we also provided refurbished adapted cycles to organisations to enhance their offering for disabled people. We were pleased to have delivered 358 refurbished bicycles, providing skills, learning and tasters to over 380 people. 261 dr bike beneficiaries received cycle repairs, safety checks and advice on maintaining their bikes whilst 21 adapted cycles were provided to support inclusive cycling for children and adults impacting over 150 beneficiaries.

Sion Mullane Fund Supported Pedal Power to work with young adults supporting their health and wellbeing with a mental health focus to learn cycling skills and enjoy cycling as an activity.

Glamorgan Voluntary Service Third Sector Capital Fund Enabled a revamp of our café providing new soft furnishings, oak counter top, new freezer and sink unit and sliding window in our reception space; alongside a fresh lick of paint to brighten our café and reception – Special thanks goes to Principality and Welsh Government who supported with volunteer teams to repaint our café and reception.

Warmspaces GVS Grant Provided much appreciated funding to run another year of warm space activities in our café including the popular lantern cycle rides with craft sessions and warm cosy cuppa for carers in our café across the winter months.

Cardiff Council SPF Provided a second year of funding for new adapted cycles to enhance our offering and replace old cycles enabling us to provide the best cycling experience to our members.

Cycling Services

Working harder than ever our team delivered 275 adult cycling assessments,193 adult 1-1 lessons to 95 adults with 25 adults learning to cycle for the first time. For children we provided 131 cycling assessments and 335 1-1 child lessons to 216 children with 39 children learning to cycle for the first time. We also provided over 295 group rides with over 500 attendances. We also provided numerous taster sessions and saw the popular Barry Biek Club become a regular fixture in the annual cycle training calendar with 70 children signing up to learn to cycle and build skills over 25 weeks of sessions and 304 attendances.

Friends of Pedal Power Project Ltd

Trustees' Report

Inclusive Cycling

Our membership as of 31/03/2025 stands at 1231 and we delivered 14,644 member hires (this includes carers bikes) across both sites. Pleased to say this has increased in number by nearly two thousand rides on last year.

General Cycle Services

Our general hire saw the first real growth post pandemic with a total of 4861 fifteen hundred above last years figures across both sites. This makes a total hire across both sites of 19,455 a rise of over three thousand rides from the past year. We continued to take in and refurbish donated bikes and a total of 307 donated bikes were recycled and sold an increase of nearly 100 from the past year. We also donated a number of children's bikes to Grange Pavillion, Riverside festival, Ukrainian Hub and to Oasis numbering over 100. With our workshop providing 688 repairs to customer cycles.

Dealership

We were pleased to welcome a new role to our team at the start of 2025 putting out toe further into the water in expanding our sales offering with a dedicated role of Sales and Dealership Officer, our aims are now to expand our sales offering, create sales packages and develop a growing income stream which enables Pedal Powe to provide the highest quality cycle for our members and users.

Sales were positive for this year with a final large purchase from Cardiff Councils schools cycle project providing schools with cycles, Pedal Power the provider for adapted cycles.

Case study

Motability funded cycling officer Steven talks about the success of this popular social ride Our tandem group rides at Pedal Power are just one of many reasons I love my job so much. At the start of my role, I was tasked with bringing more social rides to the charity and reintroducing groups that have been lost due to COVID. After training new volunteer pilots and establishing routes, we invited some of our regular members who ride our much slower side-by-side tandems, to ride farther and faster on our standard front and back tandems. From there we have been steadily growing and now have about 12 pilots and 10 participants.

“The tandem group is more fun than I can describe. The people are just lovely! I have to ride a tandem or side by side because I am blind and need a sighted pilot. I look forward to my cycle ride for the whole fortnight. I have cycled to places I have never been before. I had never cycled on roads before but have total confidence in Steven and the pilots.” Participant

The aim of our group is to provide a way to meet the needs of our members, which can be varying and unique depending on the individual. Some join our group for the exercise, some used to be avid cyclists but find it difficult to see and cycle on their own, but most join for the social element of cycling together as a group. The tandems have been a great tool for us all to get to know each other better and grow close as a crew. After a few sessions it became obvious that participants and volunteers wanted to go further and faster. Since then, we’ve provided our volunteers with on-road training allowing us to move safely to new places as group of tandems.

“I am now cycling regularly. We have lovely chats along the way with descriptions of what we are passing. I have not laughed so much for years.” ***Participant***

This has allowed us to develop new routes such as heading out to St. Fagans, up the Taff Trail to Caerphilly, or out around Cardiff Bay. We have also taken the group to complete the Tour de Gwent, a 20-mile cycling race. Next week we are getting the train as a group to take the tandems from Bristol to Bath and back.

“Tandem riding is providing me with a new challenge and more opportunity to help people from which I gain huge satisfaction and sense of achievement.” ***Tandem Pilot***

Trustees' Report

I get so much joy in leading this group of tandem cyclists. I've seen the group become so supportive of each other and I have learned a lot about those who live with visual impairments. It's great to have such a positive group of people to ride with.

“It is great fun and a little holiday from the worries of normal life” ***Participant***

Fundraising events

Another excellent Ride For All this year. This ride has at its core the aim to provide a social and inclusive ride, which our members can participate in without charge, encouraging other cyclists of all ages and abilities to participate and thus raising our visibility within the capital city. The ride has two iterations, the main ride being through the city centre, a shorter ride being around the park, but everyone joins together at the end for some light refreshments. Over 100 people took part in our Ride for All this year which is marshalled and supported by staff and volunteers. Our second annual calendar event the Yuletide Ride took place as usual on our last day before the Christmas holidays, with a festive park ride followed by carols in the café and mince pies for all! Pedal Power continues the ethos of inclusion and community all year round. Throughout winter we held a series of lantern cycle rides, with lanterns crafted in our café, riders took to the streets in the city centre and across Cardiff barrage to light up the winter gloom, our final Cardiff Bay ride in February had over 80 participants and was a beautiful spectacle for all taking part.

In spring Pedal Power opened it’s doors in support of children’s brain injury Charity Cerebra being the launch for the Cerebra baton relay whilst raising awareness of our work. This allowed a redesign of our large event model and brought about a new large cycle group set ready for our next Ride For All.

Financial review Reserves policy

The Trustees' policy is to work towards a minimum level of unrestricted funds equivalent to six months operating costs and to provide sufficient funds to allow the Charity to meet redundancy and other major employee and contractual obligations should the funding levels fall or be deferred to give time to find alternative sources of the income.

The trustees are mindful of the need to increase the level of available reserves by increasing core income thereby reducing the charity's reliance on grant funding.

The level of available unrestricted funds at the balance sheet date after the investment in unrestricted fixed assets is £125,865 (2024: £114,480).

Results

The total incoming resources for the year amounted to £663,98 (2024: £744,702). The deficit on unrestricted funds of (£35,395) (2024: surplus £150,325) has resulted in unrestricted funds carried forward increasing to £183,794 (2024: £218,188). The deficit on restricted funds (after transfers) of (£74,378) (2024: (£42,058)), has resulted in funds carried forward decreasing to £632,658 (2024: £749,094).

Future plans

There is never time for complacency with our passion and aims, the challenges continue and so Pedal Power will continue to consolidate its position by:

- Seeking all opportunities to communicate the value and necessity of our service to Welsh Government, Cardiff Council and associated political and financially powerful organisations.
- Continuing to be a voice for the disabled community in relation to cycling opportunities through presence at cycle and active travel related meetings and initiatives- Cross Party Group on Active Travel, Sub Committee on Inclusive Active Travel, Transform Cymru Continuing to pursue and strengthen relationships with all health-related organisations (Public Health Wales, Cardiff and Vale Health Board, Llandough Hospital and all NHS related) in order to ensure that we are fully utilised as a resource to support preventative approaches to health and thus reduce pressures on the NHS
- Strengthen our links with organisations who benefit from our service and increase the number of participants attending
- Establishing a more secure understanding of financial support from Cardiff Council and Welsh Government by including Pedal Power in all aspects of Welsh Government's Active Travel plans.
- Continuing to raise the profile and awareness of Pedal Power throughout the city and the surrounding area Improve the quality of our presence at the Bay site to promote inclusive cycling and the work of the charity
- Building and extending links with adjacent communities in particular BAME and disadvantaged/least likely to cycle community groups
- Continuing to seek a variety of sources of funding to ensure the financial stability of the charity supporting core staff
- Continuing to strengthen our existing partnerships and seeking new partners
- Extending and improving our marketing and social media strategy, including reviewing marketing materials
- Continuing improvement of our financial efficacy
- Seeking new and innovative ways to increase funding streams and so improve our financial security
- Continuing to improve the efficiency of all operational areas, internal structures and staff training to improve our customer provision

Structure, governance and management

Legal status

Friends of Pedal Power Ltd. is a company limited by guarantee, registered number 4373456, and is governed by its Memorandum and Articles of Association and a charity registered with the Charity Commission, number 1092304.

Recruitment and appointment of new trustees

The Trustees who are appointed by the Members at the Annual General Meeting are recruited through local advertisements, organisations with whom the Charity works and interested members of the public. New trustees are provided with induction and continuing training by the Director and staff. Training includes responsibilities of trustees and details of the Charity and its history.

Friends of Pedal Power Project Ltd

Trustees' Report

Organlsatlonal structure

The Charity is controlled by the Trustees who are all voluntary members. The day to day administration is delegated to the Director and support staff. The Director, Sian Donovan, reports to the Trustees at their regular meetings throughout the year.

The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Reference and Administrative Details

Charity Registration Number:	1092304
Company Registration Number:	04373456
	The charity is incorporated in Wales.
Registered Office:	Pontcanna Caravan Park Off Dogo Street Cardiff CF11 9JJ
Independent Examiner:	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

Friends of Pedal Power Project Ltd

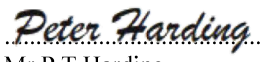
Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr P T Harding
	Ms N Brightmore
	Mr S P Cox
	Mr E J Evans (resigned 5 March 2025)
	Mr P A P Ruddock
	Mr M Eames
	Mr M J Walsh
	Mrs S G Williams
	Mr A Hendrickson
	Mrs S M Johnson
	Mr R L Holmes (appointed 14 January 2025)
Secretary:	Ms S T Donovan (resigned 12 April 2025)
	Mr S A H Farnfield (appointed 1 June 2024)

The annual report was approved by the trustees of the charity on 11 October 2025 and signed on its behalf by:



Mr P T Harding
Trustee

Friends of Pedal Power Project Ltd

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Friends of Pedal Power Project Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Friends of Pedal Power Project Ltd

Independent Examiner's Report to the trustees of Friends of Pedal Power Project Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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.

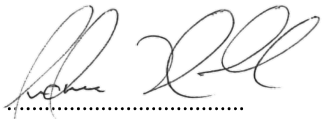
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Friends of Pedal Power Project Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those 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.



.....

Mr Andrew Hill FCCA ACA DChA BFP
ACCA

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

14 October 2025

Friends of Pedal Power Project Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	62,145	-	62,145
Charitable activities	4	374,284	46,250	420,534
Other trading activities	5	179,654	-	179,654
Investment income	6	1,650	-	1,650
Total Income		617,733	46,250	663,983
Expenditure on:				
Raising funds	7	(108,314)	-	(108,314)
Charitable activities	8	(544,814)	(120,628)	(665,442)
Total Expenditure		(653,128)	(120,628)	(773,756)
Net expenditure		(35,395)	(74,378)	(109,773)
Net movement in funds		(35,395)	(74,378)	(109,773)
Reconciliation of funds				
Total funds brought forward		219,189	707,036	926,225
Total funds carried forward	19	183,794	632,658	816,452

The notes on pages 19 to 30 form an integral part of these financial statements.

Friends of Pedal Power Project Ltd

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	37,139	-	37,139
Charitable activities	4	388,577	196,999	585,576
Other trading activities	5	121,584	-	121,584
Investment income	6	403	-	403
Total Income		547,703	196,999	744,702
Expenditure on:				
Raising funds	7	(90,628)	-	(90,628)
Charitable activities	8	(419,648)	(126,159)	(545,807)
Total Expenditure		(510,276)	(126,159)	(636,435)
Net income		37,427	70,840	108,267
Transfers between funds		112,898	(112,898)	-
Net movement in funds		150,325	(42,058)	108,267
Reconciliation of funds				
Total funds brought forward		68,863	749,094	817,957
Total funds carried forward	19	219,188	707,036	926,224

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 19.

Friends of Pedal Power Project Ltd

(Registration number: 04373456)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	690,587	753,253
Current assets			
Debtors	15	29,513	35,207
Cash at bank and in hand	16	134,099	163,222
		163,612	198,429
Creditors: Amounts falling due within one year	17	(37,747)	(25,458)
Net current assets		125,865	172,971
Net assets		816,452	926,224
Funds of the charity:			
Restricted income funds			
Restricted funds		632,658	707,036
Unrestricted income funds			
Unrestricted funds		183,794	219,188
Total funds	19	816,452	926,224

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 15 to 30 were approved by the trustees, and authorised for issue on 11 October 2025 and signed on their behalf by:

Peter Harding
.....
Mr P T Harding
Trustee

Stephen P Cox
.....
Mr S P Cox
Trustee

Friends of Pedal Power Project Ltd

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		(109,773)	108,267
Adjustments to cash flows from non-cash items			
Depreciation	7	62,666	44,875
Investment income	6	(1,650)	(403)
		(48,757)	152,739
Working capital adjustments			
Decrease/(increase) in debtors	15	5,695	(10,266)
Increase/(decrease) in creditors	17	12,289	(7,902)
Net cash flows from operating activities		(30,773)	134,571
Cash flows from investing activities			
Interest receivable and similar income	6	1,650	403
Purchase of tangible fixed assets	14	-	(48,280)
Net cash flows from investing activities		1,650	(47,877)
Net (decrease)/increase in cash and cash equivalents		(29,123)	86,694
Cash and cash equivalents at 1 April		163,222	76,528
Cash and cash equivalents at 31 March		134,099	163,222

All of the cash flows are derived from continuing operations during the above two periods.

Friends of Pedal Power Project Ltd

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Pontcanna Caravan Park
Off Dogo Street
Cardiff
CF11 9JJ

These financial statements were authorised for issue by the trustees on 11 October 2025.

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Friends of Pedal Power Project Ltd 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 notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Donations and legacies

Membership and voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

Grants are accounted for in the financial year to which they relate. Grants received to finance the cost of fixed assets are recognised as restricted funds and used to finance the annual depreciation charge.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when, the donor specifies that the donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Income derived from events is recognised as earned (that is, as the related goods or services are provided). The monies received from the sale of bicycles are re-invested into new bikes or spare parts.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The company is a registered charity and all its income is primary purpose it is, therefore, exempt from taxation.

Tangible fixed assets
Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Bikes & bike storage	10% to 33% on cost
Motor vehicles	25% on cost

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	62,145	62,145	37,139
	62,145	62,145	37,139

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Cycle and Membership	374,284	46,250	420,534	585,576

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Training	27,718	-	27,718	20,402
Bike Servicing and repairs	16,794	-	16,794	18,187
Cardiff City Council	36,848	30,000	66,848	57,002
Planet Passionate	-	-	-	4,000
See Cycling Differently	-	-	-	60,000
Big Lottery - Better By Bike	-	-	-	98,967
Crane Foundation	-	-	-	4,032
Motability	194,000	-	194,000	207,001
National Grid	-	-	-	10,000
Postcode Lottery Community Fund	-	-	-	25,000
Principality Community Fund	-	-	-	10,000
Membership and session fees	15,274	-	15,274	8,557
Hire income	83,650	-	83,650	62,428
Gamorgan Voluntary Services (GVS)	-	12,500	12,500	-
Sion Mullan Fund	-	3,750	3,750	-
	374,284	46,250	420,534	585,576

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2024 £
Trading income;			
Sales of goods and services	179,654	179,654	121,584
	179,654	179,654	121,584

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,650	1,650	403

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Costs of goods sold		108,314	108,314	90,628
		108,314	108,314	90,628

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Cycle and Membership		140,142	29,296	169,438	137,883
Staff costs		397,678	91,332	489,010	400,848
Allocated support costs	9	2,412	-	2,412	2,251
Governance costs	9	4,582	-	4,582	4,825
		544,814	120,628	665,442	545,807

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Staff costs £	Administration costs £	Premises costs including depreciation £	Total 2025 £	Total 2024 £
Office and support	A	-	62,307	1,331	1,081	64,719	53,726
Accounts and examination	B	4,582	-	-	-	4,582	4,825
		4,582	62,307	1,331	1,081	69,301	58,551

Basis of allocation

Reference	Method of allocation
A	14% of associated expenditure
B	100% of associated expendiuture

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	62,666	44,875

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	445,049	367,678
Social security costs	21,848	15,219
Pension costs	22,113	17,951
	489,010	400,848

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Directors & finance	4	3
Cycle & Cafe activities	23	22
	27	25

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £130,911 (2024 - £135,262).

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Bikes & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	839,797	234,171	16,823	1,090,791
At 31 March 2025	839,797	234,171	16,823	1,090,791
Depreciation				
At 1 April 2024	190,252	130,463	16,823	337,538
Charge for the year	16,796	45,870	-	62,666
At 31 March 2025	207,048	176,333	16,823	400,204
Net book value				
At 31 March 2025	632,749	57,838	-	690,587
At 31 March 2024	649,545	103,708	-	753,253

15 Debtors

	2025 £	2024 £
Trade debtors	13,688	22,468
Prepayments	1,544	4,030
Other debtors	14,281	8,709
	29,513	35,207

16 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	16,781	10,113
Cash at bank	117,318	153,109
	134,099	163,222

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,324	8,817
Other taxation and social security	5,493	5,436
VAT grant repayable	14,048	3,341
Other creditors	13,932	4,914
Accruals	2,950	2,950
	37,747	25,458

18 Pension and other schemes

Defined contribution pension scheme

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 £22,113 (2024 - £17,951).

19 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General				
General fund	219,188	617,733	(653,128)	183,793
Restricted funds				
Big Lottery fund	202,615	-	(6,000)	196,615
Cardiff Council - Capital Grant	75,509	-	(2,232)	73,277
Welsh Government - Communities Facilities Activities Programme	371,330	-	(8,564)	362,766
Glamorgan Voluntary Service	-	12,500	(12,500)	-
Big Lottery - Better By Bike	57,582	-	(57,582)	-
Cardiff County Council	-	30,000	(30,000)	-
Sion Mullan Foundation	-	3,750	(3,750)	-
Total restricted funds	707,036	46,250	(120,628)	632,658
Total funds	926,224	663,983	(773,756)	816,451

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General fund	68,863	547,703	(510,276)	112,898	219,188
Restricted					
Big Lottery fund	208,615	-	(6,000)	-	202,615
Cardiff Council - Capital Grant	77,741	-	(2,232)	-	75,509
Welsh Government - Communities Facilities Activities Programme	379,985	-	(8,655)	-	371,330
Glamorgan Voluntary Service	3,436	-	-	(3,436)	-
See Cycling Differently	79,317	60,000	(59,855)	(79,462)	-
Planet Passionate	-	4,000	(4,000)	-	-
The Crane Foundation	-	4,032	(4,032)	-	-
Big Lottery - Better By Bike	-	98,967	(41,385)	-	57,582
Cardiff County Council	-	30,000	-	(30,000)	-
Total restricted funds	749,094	196,999	(126,159)	(112,898)	707,036
Total funds	817,957	744,702	(636,435)	-	926,224

The specific purposes for which the funds are to be applied are as follows:

See Cycling Differently is a Welsh Government funded project enabling Pedal Power to purchase and integrate e-bikes, e-trikes and e-cargo bikes into our existing fleet in order to further support our provision of inclusive access to the benefits of cycling.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	57,929	632,658	690,587
Current assets	163,612	-	163,612
Current liabilities	(37,747)	-	(37,747)
Total net assets	183,794	632,658	816,452

	Unrestricted funds General	Restricted funds	Total funds at 31 March 2024
	£	£	£
Tangible fixed assets	103,708	649,545	753,253
Current assets	140,938	57,491	198,429
Current liabilities	(25,458)	-	(25,458)
Total net assets	219,188	707,036	926,224

21 Analysis of net funds

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	163,222	(29,123)	134,099
Net debt	163,222	(29,123)	134,099

	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	76,528	86,693	163,221
Net debt	76,528	86,693	163,221

22 Related party transactions

During the year the charity made the following related party transactions:

Glamorgan Voluntary Services (GVS)
(Shared Trustee)
During the year the charity has received £12,500 of grant funding from this related party. At the balance sheet date the amount due to/from Glamorgan Voluntary Services (GVS) was £Nil (2024 - £Nil).

FRIENDS OF PEDAL POWER PROJECT LTD

England & Wales - Charity number 1092304

Accounts

PedalPower
the cycling charity for all
yr elusen seiclo i bawb

Annual Report

2023/2024

Pedal Power Inclusive Cycling Charity



Report Date: September 2024

Registered Charity No 1092304
Company Limited by Guarantee 4373456

Introduction from Sian Donovan, Director

As the saying goes, the only constant we have is change, and this has definitely been the dominant theme for this year! We began with the very welcome success of our funding applications (Motability Foundation, National Lottery, Principality, Community Foundation, Postcode Lottery, National Grid and Euroclad) surely demonstrating that others too see the worth of inclusive cycling! This brought with it a wave of new staff; in fact, we have doubled our staff over this twelve month period, resulting in our largest cycling department ever! Of course, introducing new staff takes time but we also believe increasing our organisational knowledge base provides a robust foundation for the future.

Pedal Power is a community, with cycling at its heart,. Also, and very importantly in these challenging times, a welcoming and inclusive space that encourages people to come together and become friends. Through our arts, music and nature related activities, we aim to provide a stimulating and holistic environment for our members and other customers because positive experiences are the ones worth repeating!

Our outreach work has enabled us to bring taster sessions and lessons across the city from Splott to St Mellons and we have been working with local charities and CICs to try out replacing vehicles with cargo bikes. Just as our winter lantern rides highlighted our inclusive cycles in Pontcanna and the Bay, our summer Ride for All helped raise our visibility through the centre of the city with a great turn out despite the unseasonable downpours! We are passionate in our intent to bring cycling to everyone who wants to enjoy its benefits and are very proud to have been described recently as a ‘sanctuary’, particularly in these increasingly difficult and insecure times.

Yet more change as I will retire as Director in May, and be succeeded by Sam Farnfield, a Pedal Power veteran of eight years. It has been a privilege to be part of the Pedal Power story, probably the best job I have ever had, for all its ups and downs, because of all the wonderful people I have met, staff, volunteers and customers. I have every confidence that the excellent team, led by Sam, will continue to take the charity from strength to strength. **The future surely is inclusive cycling!!**



“Life is like riding a bicycle. In order to keep your balance, you must keep moving.”

Chair's report, Peter Harding

Reflecting on all that Pedal Power has achieved during this period I fully endorse the sentiments expressed in this report by our Director, Sian Donovan. Sian has enabled the organisation to be flexible and agile, adapting to the challenging social and economic conditions we and our communities have faced. We have continued to find new ways to support our staff, volunteers, visitors and those who participate in our activities. We continue to have profound impacts for those involved, and it is vital that we continue to develop our valuable work further in years to come.

The partnership between the Executive and the Trustees at Pedal Power has enabled us to grow through and after the pandemic in very difficult times, securing a more solid financial base and a strong foundation for the future.

Sian has enabled her team to achieve remarkable successes, working with partners, stakeholders and volunteers. I pay tribute to her and her team for their resilience, positivity and dedication and wish her a long and happy retirement when she leaves us in May. I also pay tribute to my fellow trustees for their support, and in taking the lead on important areas of governance work.

We have developed as an organisation into a valued and unique community resource that is at the heart of inclusive cycling and active travel in Cardiff and beyond. Our achievements would not be possible without the support of our funders.

We are indebted to Welsh Government and Cardiff City Council, to Motability and to the other funders recognised in this report.



Our vision

Pedal Power will be seen as the first point-of-call in the local area for residents, communities, care-organisations and visitors, regardless of age, ability or back-ground, to access opportunities to socialise and improve their health and wellbeing through cycling.

Our mission

We encourage and enable people of all ages and abilities to experience the benefits of cycling.

Tandems for sight loss. Hi, I'm Jo....

I have a condition known as Retinitis Pigmentosa, which slowly deteriorates the peripheral vision, leaving only central vision. I explain my current vision as like look-ing through a smartie tube.



I'm a mum to three grown boys and Grandma to a beautiful grandson. I work for a charity in the finance team using adaptive software to assist.

During the lockdowns I found myself couch surfing far too much and sinking deeper into depression.

I found out about Pedal Power through a video call with Retina UK and RNIB.

And so I decided to take control of my health and approached the wonderful Pedal Power group back in August last year (2023).

I cannot explain the absolute shift that my life has taken since then.

Being out in nature, exercising the body, chatting over a cuppa, making good friends, the list is endless. I cannot thank Pedal Power enough for being the catalyst to totally transform my life.

How we operate

As a charity, we receive no core funding, and therefore rely on self-generated income, private donations (mainly one-off cash, regular/monthly standing orders and donated cycles), and grants and funding for specific projects and initiatives from relevant funding bodies. We currently deliver our services with a staff of 16 full and part time posts plus volunteer support.

Self-generated income comes from the following income streams:

- **Cycle hire (members and general public)**
- **Membership fees**
- **1:1 and group lessons**
- **Group rides**
- **Sales of refurbished bikes that have been donated to us**
- **Bike repairs and servicing**
- **Cafe at Pontcanna site**
- **Dealership—sales of new specialist cycles**



Cash donations in this year were £15,447 and income generated through donated bikes was £23K

Motability Foundation: The most important of our funders, MF has enabled Pedal Power to grow and change dramatically this year. In summer of 2023 our team doubled in size thanks to the security MF has given us and other grant funded projects. Alongside funding three new roles, MF has given Pedal Power a sure footing for the next three years. Going in to 2024 fighting fit, Pedal Power now has its first dedicated Communications and Engagement Officer role as well as a Fundraising Officer. Wonderful assets to the team they are already paying dividends. Also, our increased capacity from an additional Cycling Officer role has brought much needed support, allowing for us to deliver the Principality in schools project and restart our Tandem cycling group. **We cannot thank Motability enough!**

Inclusive cycling is at our heart

We believe that cycling should be inclusive and our extensive variety of cycles combined with our experience and expertise in working with all ages and abilities places Pedal Power ideally to provide cycling opportunities to Cardiff and surrounding areas.



Pedal Power has always believed in removing barriers to cycling, wherever and whenever possible. These barriers may be physical and/or perceived so we aim for every cycling experience to be as positive as possible. It's very important that all our customers feel welcomed and valued, particularly the elderly and disabled who often feel most isolated and vulnerable.

Pedal Power's role in ensuring that all communities are included in cycling has a renewed importance as the benefits of cycling extend past the physical and mental to include the social aspect as well as general wellbeing. We make efforts to ensure that our staff and volunteers are trained to build relationships with our customers, demonstrating sensitivity to each individual and their needs.

In order to support every cycling journey, whether new or renewing, we provide the following:

- Assessments to recommend the best bike/trike and accessories,
- Learn to ride sessions for all ages and all abilities
- Confidence building and skills practice sessions
- Led social rides at various ability levels





Between our two sites we delivered 3,683 general hires and 12,392 member hires this year. Giving us a grand total of 16,075 cycling journeys across both sites!

Our membership model supports those cyclists who may need a carer or family member to accompany them, encouraging more frequent activity. Being a member ensures frequent assessments, reduced training rates, simpler and cheaper access to cycle hire and a free bike for carer or family support, if required.

We're very excited that our second site at Cardiff Bay, which we continue to improve, offers a contrasting and often invigorating experience for members, Cardiff residents and visitors.

On March 31st, 2023, our membership stood at 1,151





Our Ambitions for the Future

- Continue to pursue and strengthen our relationships with organisations who benefit from our service, including with all health-related organisations, in order to ensure that we are fully utilised as a resource for preventative and supportive approaches to health and thus reduce pressures on the NHS.
- Continue in our efforts to be involved in all Active Travel planning, supporting efforts to address the climate emergency through modal shift by ensuring that the future of cycling is truly inclusive, all ages, all abilities .
- Continue to seek a variety of sources of funding to ensure the financial stability of the charity , enabling growth and development as we continue to address the inclusive cycling needs of Cardiff and beyond.

General hire

We want everyone to enjoy the benefits of cycling and so In addition to our membership model which is designed to support disabled cyclists, we also offer a cycle hire service that is open to the general public.

Our ever expanding fleet of cycles, now numbering in excess of 200, includes e assist bikes, e cargo bikes, e trikes and top quality 2 wheeled bikes in a variety of sizes, including for children, all available for hire We provide helmets, locks, puncture repair kits and, if required, a water-resistant poncho - all cycling needs can be met by Pedal Power!

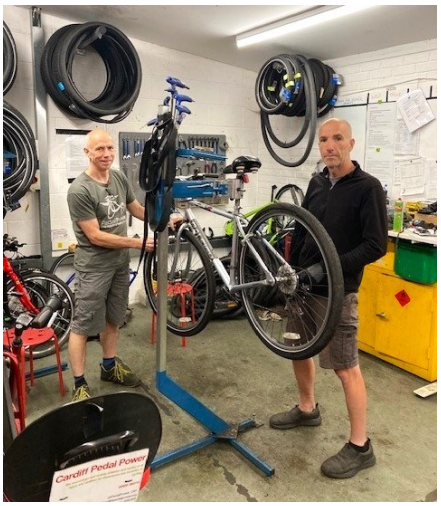
This year we delivered 3,683 general hires across both sites



We also provide tagalongs, buggies and child seats, ensuring that whole families can enjoy cycling. We are the only cycle hire facility in Cardiff able to provide bikes in large numbers, thereby facilitating group hires. We have been delighted to see the gradual return of larger groups from Europe, notably Belgium and France, and have recently been working in partnership with a local bike tour company to ensure accessible cycles are available when needed.

Maintenance & repairs

The variety and number of our fleet requires a specialist team for maintenance and repair and all the mechanics who work with Pedal Power receive training and gain experience of working with adaptive trikes and accessories. This means that every mechanic who joins our team is enriching their knowledge and understanding of cycles. Specialist upskilling at its best!



213 donated bikes were recycled and sold, with proceeds supporting the charity. We also donated over 100 children's bikes to the Ukrainian charity and Oasis.



- We also offer maintenance and repair services to the public and are well regarded in the field
- Refurbishing and re-selling donated bikes serves the multi-purpose of raising funds for the charity, providing affordable bikes to the public, plus reducing landfill!
- For donated bikes that cannot be upcycled, we strip the parts and donate them to the Cardiff Rivers charity for scrap – nothing is wasted!
- South Wales Police security marking scheme continues to work with us to high-light the sad need for security as bike theft has risen significantly. We offer Dr Bike safety check sessions at the same time, free of charge.

Dealership

Pedal Power continues to offer a wide range of adapted cycle sales alongside cargo bikes. A growth area for us, this is an important way to both support wider inclusive cycling in communities and support Pedal Power as a charity, generating income and enabling us to maintain the latest models in the ever expanding inclusive cycling manufacturing world.

We're the largest dealer in Wales for adaptive cycles including Van Raam, Ice Trike, Hase, HP Velotechnik, PF Mobility, Mission, Hugbike amongst others



Training

Many people coming to Pedal Power for the first time will be apprehensive and our membership ensures that assessments and re-assessments are undertaken regularly. Our experienced cycling officers are in high demand for this service. Often, learning to ride and building confidence sessions will need to be taught with additional sensitivity and patience, in particular to adults and children with additional needs.

We are also delighted to have a growing number of older people beginning or renewing their cycling journeys, either in response to health issues or to environmental issues, or both!

We delivered 475 adult lessons with 517 attendances; 396 children's lessons with 1598 attendances and 294 group rides with 495 attendances

Our e assist and low-step-through cycles, both two and three wheeled, have been very popular with this group, encouraging independence and more frequent activity. The number of our social rides, supported by trained volunteers continues to grow through popular demand. We are also delighted to be working regularly with the NHS, using cycling as a powerful rehabilitation activity.

We are also managing to maintain a number of our social rides with the help of volunteers. We were delighted to be able to take cycles to Llandough Hospital, where we worked with patients on the Mental Health Services for Older People ward and also took recumbent trikes to the Spinal Injuries Unit so patients and staff could experience the benefits first-hand.

Financial constraints reduced our Cycling Officer capacity although we continued to be extremely busy!



Volunteer testimonial—Mike Feeney

I became a volunteer at Pedal Power in April 2023. I had bumped into Sam Farnfield, a fellow Cargo Bike Cyclist, at several cycle events.

His enthusiasm and positivity were infectious, inspiring me to visit Pedal Power.

I was immediately struck by the warmth, friendliness and positivity of the people and the charity. The culture is welcoming, inclusive and relaxed.

During COVID, I stepped away from the classic 9 to 5 as work related stress was affecting my health. The consultant suggested making some radical changes or else I would be spending too much time in his waiting room!

Empty nesters, we downsized our lives and our home for a less complicated life.

This gave me the opportunity to set up as a part-time mobile bike mechanic on my Bullitt Cargo bike. More importantly as I approach 60, it gave me time to focus on what matters, my health.

From humble beginnings, I enjoyed a 25-year career as a Chartered Engineer Officer in the Royal Navy. The Navy invested in my training and education. Having always been altruistic, I am committed to repaying that debt.

Being at Pedal Power gives me an enormous sense of belonging, satisfaction and enjoyment. A firm believer in happenstance, coming to Pedal Power when I did, probably meant that it was indeed the right time.

As well as assisting with a range of activities, the opportunity to become a Tandem Pilot for Stokers with Sight Loss is challenging, exhilarating and fulfilling.

A lifelong cyclist both for commuting and leisure, Pedal Power has given me the chance to share my love of cycling with others.

“Assisting others to ‘*enjoy the simple pleasures of cycling with the wind in your face*’ has taught me to stop taking cycling and my mobility for granted”.

Community cafe

Our café is the social hub of Pedal Power and continues to play a vital role. It provides not only reasonably priced refreshments but also a welcoming social space where people can relax and feel at home, with no pressure to purchase or to leave.

Our Community Notice board helps keep everyone in touch with local events and we have a growing number of organisations who like to use the space for meetings.

Over the winter we were a registered Warm Space and we continue to offer a variety of activities and events. Our now established exhibition space for local artists has a rolling program. Students from the guitar department of the Royal Welsh College of Music and Drama treat us regularly to astonishing virtuoso performances.

We have hosted visits from local choirs (Oasis One World Choir, Voicemale and Women in Harmony) and facilitated craft sessions for props for the Butetown Carnival and lanterns for our own wonderful lantern cycle rides. Not to forget our monthly Not in the Pub quiz and 'Tune-filled Tuesdays' drop in singing sessions.

Whatever brings you to Pedal Power our aim is always to make you feel welcome, included and want to return!







Areas of focus and activities

Members: Everyone is welcome at Pedal Power, but our unique membership offer is designed for people with disabilities and means for only £25 per year (£15 per child) every individual is able to receive an assessment and re-assessments for free, access to all our extensive fleet of adaptive cycles and accessories, reduced hire fees and the ability for their carer to cycle for free.

Pedal Power is about community, and we make every effort to get to know our members and are proud to say that many have been coming to us for many years. Our process of offering re-assessments means that we can adapt our service to meet often changing needs, and this year we provided opportunities for them to participate for free in our annual Ride for All, Winter Lantern Rides at Pontcanna and the Bay and our festive Yuletide Ride.

Support workers and organisations: Pedal Power continues to work hard at making strong relationships with special schools, colleges, care homes and third sector community organisations from Cardiff, the Vale, RCT and beyond. We always encourage visits and taster sessions as this is definitely the most effective way for people to understand what Pedal Power has to offer. Our free e cycle taster sessions continue to be received enthusiastically and we also continue to offer cycle training to carers to improve their confidence when accompanying clients.

Volunteers: We're extremely fortunate to have a strong volunteer tradition and many loyal individuals who have been with Pedal Power for many years. Roles are varied - supporting cycle hire, helping out in the cafe, supporting our music session and reception, facilitating questionnaires and providing support for social rides and confidence building sessions including working with Sight-Life and piloting tandems. This is an area of our service that we understand is very important in encouraging people to take up cycling and increase cycling activities in their daily lives and our cycle volunteers play a significant part as role models.






Partnerships & collaborations:

- Women Connect First
- SRCDC South Riverside Community Development Centre
- Welsh Cycling - Breeze Rides
- Innovate Trust, craft sessions and participation in Bute town Carnival
- WMC - Bute town Carnival
- BACA – Butetown Arts and Culture Association
- Welsh Indonesian Society
- SCOPE
- MS Society
- Headway
- Leonard Cheshire taster Day
- Wizzkidz
- PHW - Move More, Eat Well
- Royal Welsh College of Music and Drama
- Southshore TV - charity of the year 2023
- Cardiff Met
- SightLife
- Oasis
- Cardiff Rivers Group
- South Wales Police
- Cardiff Council—funding for our Adult Services for another year
- Waterfront partners - this is a group to which we subscribe in order to keep abreast of business developments in the Bay area
- Visit Cardiff

Schools and young people: We work closely with special schools to enable children to access our services at our main location and by visiting their sites with our cycles. Schools we worked with include Ty Coch, Red Rose, Ysgol Y Deri, Headlands, Woodlands, Ty Gwyn, Riverbank, Glan Taf, Ysgol Treganna and St Teilos. We also supported the Big Moose Supertri with 60 children participating.

Pedal Power continues to work actively with schools, colleges and other organisations to deliver our services and improve outcomes for individuals and communities.

All Wales partnership working: We have maintained our contact with colleagues from the Wales Inclusive Cycling Forum (established 2013) where we work to promote inclusive cycling throughout Wales with Disability Sports Wales, Bikeability Swansea, Pedal Power Wrexham, Cycling UK (formerly CTC) and Sustrans. We have created the Wales Inclusive Cycling Directory that sits on our website, and are working at further developing links and support for other inclusive cycling organisations across Wales.

We have also continued to work in partnership with Cardiff Council, Welsh Government, WCVA and C3SC in order to access all possible support for the future of the charity.







Achievements & Performance—Projects

Welsh Government capital funding for SeE Cycling Differently

SeE Cycling Differently is a project that has enabled us to purchase e cycles (e bikes, e trikes and e cargo bikes) to supplement and enhance our already extensive and varied fleet. The e assist function of e cycles has been a game changer for many of our customers as it enables cyclists to cycle for longer, go further and most definitely go steeper, thereby helping to remove more barriers to cycling. It addresses the needs of those disabled by illness and injury, also giving confidence to explore further, particularly to our more senior customers. In its final year, SeE Cycling Differently has worked with over 200 regular riders at Pedal Power and provided cycle training and loans of e-cargo bikes to 15 organisations to support increased up-take and making e-cycling the new normal!

Principality cycling in schools

Funding from Principality enabled us to provide free cycling session to SEN schools and disabled children either on site at Pedal Power or visiting their school. The project was a huge hit and we would love to find future funding to keep this going. We believe the learning and positive first cycling experiences which we can provide are essential to give all children equity in participating in cycling.

National Lottery funded Better By Bike

Aimed at enabling people on low incomes to enjoy cycling by providing free lessons and cycle training so riders can go further, learn to cycle and achieve their cycling ambitions. We also offer maintenance classes and Dr Bike sessions to help them keep their bikes working safely, and low cost or free cycles for participants to help them carry on cycling.



National Grid Winter Warmers (Warm Space)

Winter 2023 was Pedal Power's second year of being a warm space or warm bank. Listed on Warm Welcome website, the aims of warm spaces fit perfectly with our community cafe aims - no purchasing pressure, stay as long as you want, friendly, supportive and welcoming environment where people can be themselves.

We aim to tackle social isolation and loneliness by being a cafe that is always there for everyone and importantly, completely accessible. This National Grid funding enabled us to pilot ideas on linking warm spaces and cycling, with the aims of building community alongside health and wellbeing.

What a joy the winter was with this funding. We hosted community takeover days providing food from around the world, regular music and singing sessions, a monthly 'non-pub' quiz (that has continued). Also weekly entertainment and crafts and lantern-making workshops to create lanterns for three evening rides across the city taking place across communities. Our final lantern ride saw upwards of 50 participants cycling across Cardiff Bay Barrage, bringing smiles to everyone participating and watching. So popular was the response that lantern rides now seem to be expected as a winter tradition for Pedal Power!



Customer testimonials—Better by Bike





My name is Nour… In 2023, Sheila taught me about this wonderful place to train a skill that I did not know before, which is riding a bike. It was a gift for me from Sheila for my birthday, so I decided to go to you, so I registered with you and it was a gift from Sheila. When I joined your group, I found it impossible to know how to ride a bike and I did not know how to ride a bike. I had no balance and I was very afraid, but the trainers were very, very wonderful, to the point that I am still surprised at how well I can ride. In fact, my trainers were patient with me, and I appreciate their efforts with me, and they taught me with kindness, patience, and sincerity. Now I am grateful to them, and I can ride a bike with complete confidence. Now I have confidence. Quite the opposite. Before, I had a phobia of driving, but now I have gotten rid of this phobia. I thank all my coaches, and I thank Sheila for her birthday gift.

My name is Tahera… Thank you so much for the opportunity to be part of your project. It was a wonderful experience that not only helped me achieve my dream of cycling but also introduced me to the Better By Bike scheme and your fantastic team. You, your colleagues, and everyone involved worked hard to give me the confidence I needed to learn and cycle confidently. Starting cycling has been a transformative journey for me, and I am now thoroughly enjoying it. The scheme provided the perfect support and motivation to get started, and I'm truly grateful for that.



Achievements & performance—services

Cycling services

Summer 2023 saw a much needed increase in Cycling Officers to support our ever increasing demand. Working really hard our team **delivered 475 adult lessons** with **517 attendances** and **396 child lessons** with **1598 attendances**. We also provided **294 group rides** with over **495 attendances**.

Inclusive cycling

Our membership as of 31/03/2024 stands at 1151 and **we delivered 12,392 member hires (this includes carers bikes) across both sites.** We are pleased to say this has increased in number by nearly **one thousand rides on last year.**

General cycle services

We are unique in being able to hire large numbers of cycles at a time and had two multi hires this year from Belgium and from France totaling **163 participants.**

However, general hire continues to be slower to recover with our **total being 3683,** only a few hundred above last year's figures across both sites. This makes a total number of hires (member and general) across both sites of **16,075**

We continued to take in and refurbish donated bikes and a total of **213 donated bikes** were recycled and sold. We also donated a number of children's bikes to the Ukrainian Hub and to Oasis numbering **over 100.**

Dealership

We have continued to provide sales of specialist trikes and adapted cycles working with individuals as well as providing advice and knowledge to organisations and large purchases from Cardiff Council for their bikes to schools project.



People & Events



We were delighted to be able to re-instate our Ride for All in 2023. This ride has at its core the aim to provide a social and inclusive ride, which our members can participate in and enjoy without charge. It also encourages other cyclists of all ages and abilities to participate, thereby raising our visibility in the capital city.

Over 100 people took part in our 2023 Ride for All which is marshalled and supported by staff and volunteers. The ride has two iterations, the main ride being through the city centre, and a shorter ride around the park, but everyone joins together at the end for some light entertainment and refreshments.—this year we were treated to a performance by trumpeters from the Royal Welsh College of Music and Drama. Our second annual calendar event, the Yuletide Ride, took place as usual on our last day before the Christmas holidays, with a festive park ride followed by carols in the café and mince pies for all! Pedal Power continues the ethos of inclusion and community all year round.

Through the winter we also held a series of lantern cycle rides. Using lanterns crafted in our café, riders took to the streets in the city centre and across Cardiff Barrage to light up the winter gloom and creating a spectacle for all!

Over 100 people took part in our Ride for All this year, which is marshalled and supported by staff and volunteers



We were delighted to be featured in ITV Wales's popular Coast & Country programme in March of this year

Future plans

There is no place for complacency, even though we have come through an extraordinary time. As the challenges continue, so Pedal Power will continue to consolidate its position by:

- Seeking all opportunities to communicate the value and necessity of our service to Welsh Government, Cardiff Council and associated political and financially powerful organisations
- Being a voice for the disabled community in relation to cycling opportunities, through presence at cycle and active travel related meetings and initiatives - Cross Party Group on Active Travel, Sub Committee on Inclusive Active Travel, Transform Cymru
- Pursuing and strengthening relationships with all health-related organisations (Public Health Wales, Cardiff and Vale Health Board, Llandough Hospital and all NHS related) in order to ensure that we are fully utilised as a resource to support preventative approaches to health and wellbeing and thus reduce pressures on the NHS
- Strengthening our links with organisations who benefit from our service and increasing the number of participants attending
- Establishing a more secure understanding of financial support from Cardiff Council and Welsh Government by including Pedal Power in all aspects of Welsh Government's Active Travel plans
- Raising the profile and awareness of Pedal Power throughout the city and the surrounding area Improve the quality of our presence at the Bay site to promote inclusive cycling and the work of the charity
- Building and extending links with adjacent communities in particular BAME and disadvantaged/least likely to cycle community groups





- Strengthening our existing partnerships and seeking new partners
- Extending and improving our marketing and social media strategy, including reviewing marketing materials
- Continuing the improvement of our financial efficacy
- Seeking new and innovative ways to increase funding streams and so improve our financial security
- Continuing to improve the efficiency of all operational areas, internal structures and staff training, to improve our customer provision
- Seeking a variety of sources of funding to ensure the financial stability of the charity
- Continuing to seek funding for core staff

Structure, governance & management legal status

Friends of Pedal Power Ltd. is a company limited by guarantee, registered number 4373456, and is governed by its Memorandum and Articles of Association. Pedal Power is also a charity registered with the Charity Commission, number 1092304.

Recruitment and appointment of new trustees

The Trustees, who are appointed by the Members at the Annual General Meeting, are recruited through local advertisements, organisations with whom the Charity works and interested members of the public. New trustees are provided with induction and ongoing training by the Director and staff. Training includes the responsibilities of the trustees and details of the Charity and its history.

Organisational structure

The Charity is controlled by the Trustees who are all voluntary members. The day to day administration is delegated to the Director and support staff. The Director, Sian Donovan, reports to the Trustees at their regular meetings throughout the year.

Risk Management

The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Registered Office

Cardiff Caravan Park, Cardiff CF11 9JJ

Trustees

- P Harding (Chair)
- P Ruddock (Deputy Chair)
- S P Cox (Treasurer)
- E J Evans
- C Ferris (resigned 14.5.2023)
- MJ Walsh
- NG Brightmore
- M Eames
- A Hendrickson
- S Johnson
- S Williams



Company Secretary

Ms S Donovan-Trezzine

Independent Examiner

HSJ Accountants, Severn House, Hazell Drive, Newport NP10 8FY

Company No 09112090

Bankers

Barclays, 1-5 St Davids Way, Cardiff CF10 2DP

Report of the Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 9th July 2024 and signed on its behalf by: P Harding (Trustee)

Company registration number: 04373456

Charity registration number: 1092304

Friends of Pedal Power Project Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Friends of Pedal Power Project Ltd

Contents

Trustees' Report	1 to 11
Independent Examiner's Report	12
Statement of Financial Activities	13 to 14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the Financial Statements	17 to 28

Friends of Pedal Power Project Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Overall Charitable Aims and Objectives

Aim - The promotion of community participation in healthy recreation for the benefit of both disabled and able-bodied visitors to, and inhabitants of, the City of Cardiff, Vale of Glamorgan and environs in particular, but not exclusively, by the provision of facilities for cycling and advancement of public education in cycling safely

Objectives

- Overcome barriers to cycling especially for those who are disabled or disadvantaged
- Promote inclusive cycling as a route to equal access to health and wellbeing
- Provide an efficient and effective cycling service open to all children and adults for cycle hire, training and maintenance
- Provide a community facility for cyclists and the public to socialise, access opportunities to improve health and wellbeing, attend community meetings, appreciate the environment, encourage active travel and gain confidence, skills and experience

Strategic Objectives

1 – To be widely recognised as a centre of excellence for inclusive cycling, providing a quality experience of accessible/inclusive cycling from our sites and, through outreach, surrounding areas

- To be working continuously to be an efficient and accountable organisation, maintaining and improving all internal processes
- Regular renewal and updating of equipment and technology
- staff and volunteer training and wellbeing
- robust and effective communication with our stakeholders (WG, CCC, PHW, health orgs)

2 – To maximise the beneficiaries of our services through raised awareness and understanding by relevant groups and organisations and by supporting similar organisations across Wales

- Secure and widespread awareness of our services
- Recognition of who we are and what we provide – brand/quality
- Inclusion/mention in WG and CC relevant planning e.g. health, wellbeing, active travel
- Grants and foundations
- Existing revenue streams
- Donation

3 – To be securely funding the mission by optimising all sources of income

Friends of Pedal Power Project Ltd

Trustees' Report

Significant activities

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit both to those who make use of our services and to the wider community.

Activities

a Inclusive/accessible cycle hire service

b General cycle hire service

c Cycle training, cycle maintenance and refurbishment of donated bikes

d Regular group cycle rides, and social activities

e Cafe

f Volunteering and work placement opportunities

g Information, learning and expertise on inclusive cycling

Chair's Report

Reflecting on all that Pedal Power has achieved during this period I fully endorse the sentiments expressed in this report by our Director, Sian Donovan. Sian has enabled the organisation to be flexible and agile, adapting to the challenging social and economic conditions we and our communities have faced. We have continued to find new ways to support our staff, volunteers, visitors and those who participate in our activities. We continue to have profound impacts for those involved, and it is vital that we continue to develop our valuable work further in years to come.

The partnership between the Executive and the Trustees at Pedal Power has enabled us to grow through and after the pandemic in very difficult times, securing a more solid financial base and a strong foundation for the future. Sian has enabled her team to achieve remarkable successes, working with partners, stakeholders and volunteers. I pay tribute to her and her team for their resilience, positivity and dedication and wish her a long and happy retirement when she leaves us in May. I also pay tribute to my fellow trustees for their support, and in taking the lead on important areas of governance work.

We have developed as an organisation into a valued and unique community resource that is at the heart of inclusive cycling and active travel in Cardiff and beyond. Our achievements would not be possible without the support of our funders. We are indebted to Welsh Government and Cardiff City, to Motability and to the others recognised in this report.

Peter Harding, Chair

Friends of Pedal Power Project Ltd

Trustees' Report

Director's Report

The only constant we have is change, as the saying goes, and this has definitely been the dominant theme for this year! We began with the very welcome success of our funding applications (Motability Foundation, National Lottery, Principality Community Foundation, Postcode Lottery, National Grid and Euroclad) surely demonstrating that others too see the worth of inclusive cycling! This brought with it a wave of new staff; in fact, we have doubled our staff over this twelve month period, which has resulted in our largest cycling department ever! Of course, introducing new staff takes time but we also believe increasing our organisational knowledge base provides a robust foundation for the future.

Pedal Power is a community, with cycling at its heart, yes, but also, and very importantly in these challenging times, a welcoming and inclusive space that encourages people to come together and become friends. Through our arts and music related activities, often linking cycling and nature, we aim to provide a stimulating and holistic environment for our members and other customers – positive experiences are the ones worth repeating!

Our outreach work has enabled us to bring taster sessions and lessons across the city from Splott to St Mellons and we have been working with local charities and CICs to try out replacing vehicles with cargo bikes. Just as our winter lantern rides highlighted our inclusive cycles on Pontcanna and the Bay, our summer Ride For All helped raise our visibility through the centre of the city with a great turn out despite the unseasonable downpours! We are passionate in our intent to bring cycling to everyone who wants to enjoy its benefits and very proud to have been described recently as a sanctuary, particularly in these increasingly difficult and insecure times.

Yet more change as I retired as Director in May, and was succeeded by Sam Farnfield, a Pedal Power veteran of eight years. It has been a privilege to be part of the Pedal Power story, probably the best job I have ever had, for all its ups and downs, because of all the wonderful people I have met, staff, volunteers and customers and I have every confidence that the excellent team, led by Sam, will continue to take the charity from strength to strength. The future surely is inclusive cycling!!

Sian Donovan, Director

We believe that cycling should be inclusive and our extensive variety of cycles combined with our experience and expertise in working with all ages and abilities places Pedal Power ideally in providing cycling opportunities to Cardiff and the surrounding areas.

Inclusive cycling

Pedal Power has always believed in removing barriers to cycling, wherever possible. These barriers may be physical and/or perceived so we aim for every cycling experience to be as positive as possible. It is very important that all our customers feel welcomed and valued, particularly the elderly and disabled who often feel most vulnerable. Pedal Power's role in ensuring that all communities are included in cycling has a renewed importance as the benefits of cycling extend past the physical and mental to include the social aspect and general wellbeing. We make efforts to ensure that our staff and volunteers are trained to build relationships with our customers, demonstrating sensitivity to each individual and their needs.

In order to support every cycling journey, whether new or re-newing, we provide the following – assessments to recommend the best bike/trike and accessories, learn to ride sessions for all ages and all abilities, confidence building and skills practice sessions and led social rides at various ability levels. We are very excited that our second site, at Cardiff Bay, which we continue to improve, offers a contrasting and often invigorating experience. Our membership model supports those cyclists who may need a carer or family member to accompany them, encouraging more frequent activity.

Friends of Pedal Power Project Ltd

Trustees' Report

Objectives and activities General Hire

We want everyone to enjoy the benefits of cycling and so In addition to our membership model, designed to support disabled cyclists, we provide a cycle hire service that is open to the general public as well. Our expanded fleet of cycles, now numbering in excess of 200, includes e assist bikes, e cargo bikes, e trikes and top quality 2 wheeled bikes in a variety of sizes, including for children, all available for hire We provide helmet, lock and, if required, a water-resistant poncho - all cycling needs can be met by Pedal Power. We also provide tagalongs, buggies and child seats, ensuring that whole families can enjoy cycling. We are the only cycle hire facility able to provide bikes in large numbers, thereby facilitating group hires and have been delighted to see the gradual return of larger groups from Europe, notably Belgium and France and have recently been working in partnership with a local bike tour company to ensure accessible cycles are available when needed.

Maintenance and repairs

The variety and number of our fleet requires a specialist team for maintenance and repair and all the mechanics who work with Pedal Power receive training and gain experience of working with adaptive trikes and accessories. This means that every mechanic who joins our team is enriching their knowledge and understanding of cycles - specialist upskilling at its best. We also offer maintenance and repair services to the public and are well regarded in the field. As dealers for the majority of our accessible cycles we also assist customers in the build and servicing of their cycles. Refurbishing and re-selling donated bikes serves the dual purpose of raising funds for the charity and providing affordable bikes, plus reducing landfill. For donated bikes who cannot be upcycled, we strip the parts and then donate to another charity (Cardiff Rivers) for scrap - nothing is wasted! South Wales Police security marking scheme continues to work with us in highlighting the sad need for security as bike theft has risen significantly and we offer Dr Bike sessions at the same time.

Training

Many people coming to Pedal Power for the first time will be apprehensive and our membership ensures that assessments and re-assessments are undertaken regularly. Our experienced cycling officers are in high demand for this service. Very often, learning to ride and building confidence sessions will need to be taught with additional sensitivity and patience, in particular to adults and children with additional needs. We are also delighted to have a growing number of older people beginning or re-newing their cycling journeys, either in response to health issues or to environmental issues, or both! Our e assist and low step through cycles, both two and three wheeled, have been very popular with this group, encouraging independence and more frequent activity. The number of our social rides, supported by trained volunteers is growing fast, through popular demand. We are also very pleased to be working regularly with the NHS, using cycling as a powerful rehabilitation activity.

Cafe

Our café is the social hub of Pedal Power and continues to play a vital role providing not only reasonably priced refreshments but also a welcoming social space where people can relax and feel at home, with no pressure to purchase or to leave. Our Community Notice board helps keep everyone in touch with local events and we have a growing number of organisations who like to use the space for meetings. Over the winter we were a registered Warm Space and we continue to offer a variety of activities and events – our now established exhibition space for local artists has a rolling program, students from the guitar department of the Royal Welsh College of Music and Drama treat us regularly to astonishing virtuoso performances, we have hosted visits from local choirs (Oasis One World Choir, Voicemale and Women in Harmony) and facilitated craft sessions for props for the Butetown Carnival and lanterns for our own wonderful lantern cycle rides, not to forget our regular Not in the Pub quiz and Tunefilled Tuesdays drop in singing sessions. Whatever reason brings you to Pedal Power our aim is always to make you want to return!

Friends of Pedal Power Project Ltd

Trustees' Report

Involving People

Members: Everyone is welcome at Pedal Power, but our unique membership offer means for only £25 per year (£15 per child) every individual member is able to receive an assessment and re-assessments, access to all our fleet and accessories, a reduced hire fee and with their carer cycling for free. Pedal Power is about community and we make every effort to get to know our members, many of whom have attended for many years. This year we provided opportunities to participate for free in our annual Ride for All, lantern rides at Pontcanna and the Bay and our festive Yuletide Ride.

Support workers and organisations: Pedal Power continues to work at making strong relationships with special schools, colleges, care homes and third sector community organisations from Cardiff, the Vale, RCT and beyond. We always encourage visits and taster sessions as this is definitely the most effective way of people understanding what Pedal Power has to offer. Our free e cycle tasters continue to be received enthusiastically and we continue to offer cycle training to carers to improve their confidence when accompanying clients.

Volunteers: Were extremely fortunate to have a strong volunteer tradition and many loyal individuals who have been with Pedal Power a long time. The roles are varied - supporting cycle hire, helping out in the cafe, supporting our music session and Reception, facilitating questionnaires and a growing number providing support for social rides and confidence building sessions including working with SightLife and piloting tandems. This is an area of our service that we understand is very important in encouraging people to take up cycling and increase cycling activities in their daily lives and our cycle volunteers play a significant part as role models.

Partnerships:

Women Connect First

SRCDC South Riverside Community Development Centre

Welsh Cycling - Breeze Rides

Innovate Trust, craft sessions and participation in Bute town Carnival WMC - Bute town Carnival

BACA – Butetown Arts and Culture Association

Welsh Indonesian Society SCOPE

MS Society

Leonard Cheshire taster Day Wizzkidz

PHW - Move More, Eat Well

Royal Welsh College of Music and Drama Southshore TV - charity of the year 2023

Cardiff Met

Sightlife

Oasis

Cardiff Rivers Group

Enabling schools to access our services at our main location and visiting their sites including Ty Coch, Red Rose, Ysgol Y Deri, Headlands, Woodlands, Ty Gwyn, Riverbank, Gian Taf, Ysgol Trreganna, St Teilos Supported the Bigmoose Supertri with 60 children participating

South Wales Police

Cardiff Council - another continuance on our Adult services funding for another year

Waterfront partners - this is a group to which we subscribe in order to keep abreast of business developments in the Bay area

Pedal Power continues to work actively with schools, colleges, other organisations to deliver our services and improve our outcomes for individuals and communities. We have also continued to work in partnership with Cardiff Council, Welsh Government, WCVA and C3SC in order to access all possible support for the future of the charity.

All Wales partnership working: We have maintained our contact with colleagues from the Wales Inclusive Cycling Forum (established 2013) where we work to promote inclusive cycling throughout Wales with Disability Sports Wales, Bikeability Swansea, Pedal Power Wrexham, Cycling UK (formerly CTC) and Sustrans. We now have a page on our website, the Inclusive Cycling Directory and are working at further developing links and support for other inclusive cycling organisations.

Achievement and performance

Projects

Project - Welsh Government capital funding for See Cycling Differently

SeE Cycling Differently is a project that has enabled us to purchase e cycles (e bikes, e trikes and e cargo bikes) to supplement and enhance our already extensive and varied fleet. The e assist function of e cycles has been a game changer for many of our customers as it enables cyclists to cycle for longer, go further and most definitely go steeper! This, therefore, helps with removing more barriers to cycling and addresses the needs of those disabled by illness, injury, also giving confidence to explore further, particularly to our more senior customers. In it's final year See Cycling Differently has worked with over 200 regular riders at Pedal Power and provided cycle training and loans of e-cargo bikes to 15 organisations to support increased up take making e-cycling the new normal!

Project – National Lottery funded Better By Bike

Aimed at enabling people on low incomes to enjoy cycling by providing free lessons and cycle training so riders can go further, learn to cycle and achieve their cycling ambitions, maintenance classes and dr bike sessions to keep your bike working safely and low cost or free cycles into communities for participants to help get them cycling.

Project – Principality cycling in schools

Funding from Principality enabled up to provide free cycling session to SEN schools and disabled children either on site at Pedal Power or visiting their school. The project was a huge hit and we would love to find future funding to keep this going as we believe the learning and importantly first cycling experiences which we can provide are essential to give all children the equity in participating in cycling.

Cycling Services

Summer 2023 saw a much needed increase in Cycling Officers to support our ever increasing demand. Working really hard our team delivered 475 adult lessons with 517 attendances and 396 child lessons with 1598 attendances. We also provided 294 group rides with over 495 attendances.

Inclusive Cycling

Our membership as of 31/03/2024 stands at 1151 and we delivered 12,392 member hires (this includes carers bikes) across both sites. Pleased to say this has increased in number by nearly a thousand rides on last year.

General Cycle Services

We are unique in being able to hire large numbers of cycles at a time and had two multi hires this year from Belgium and from France totaling 163 participants.

However. general hire continues to be slower to recover with our total being 3,683 only a few hundred above last years figures across both sites. This makes a total hire across both sites of 16,075.

We continued to take in and refurbish donated bikes and a total of 213 donated bikes were recycled and sold. We also donated a number of children's bikes to the Ukrainian Hub and to Oasis numbering over 100.

Dealership

We have continued to provide sales of specialist trikes and adapted cycles working with individuals, providing advice and knowledge to organsiations and large purchases from Cardiff Council for their bikes to schools project.

Case study

After losing his hearing, the ability to walk and suffering with immense balance issues, Rhys was diagnosed with a rare neurological condition. Our cycling officer was able to work with Rhys to assess his needs and adapt our ICE Trike Adventure with toe clips to help Rhys keep his feet on the pedals. Rhys has now been attending Pedal Power weekly since November 2023.

“Having been a keen cyclist when I was younger, I was ‘wowed’ that there was a way to adapt and cycle again. I was introduced to a recumbent trike, something I was able to use with my poor balance, and disabilities. I was like a kid at Christmas”.

“The Ice Trike also has e-assist, which is great for hills, but I only tend to use it when I need to because my main goal is to improve the strength in my legs to aid with everything else. It's not just the physical aspect that’s a factor for me. Getting outdoors, and cycling around the lovely parks, and up the river Taff gives such a huge mental boost.”

Rhys continues his rides for fitness and leisure and has started completing road cycling training with our cycling officer to give him the confidence to take his cycling to the next level, and not stopping there he will soon be trained as a volunteer ride leader to support other recumbent riders heading out on a regular Pedal Power ride. Rhys has told us that the impact Pedal Power has had on his life has been transformative.

Fundraising events

We were delighted to be able to re-instate our Ride For All this year. This ride has at its core the aim to provide a social and inclusive ride, which our members can participate in without charge, encouraging other cyclists of all ages and abilities to participate and thus raising our visibility within the capital city. The ride has two iterations, the main ride being through the city centre, a shorter ride being around the park, but everyone joins together at the end for some light refreshments. This year we were treated to an impromptu performance by trumpeters from the Royal Welsh College of Music and Drama. Over 100 people took part in our Ride for All this year which is marshalled and supported by staff and volunteers.

Trustees' Report

Our second annual calendar event the Yuletide Ride took place as usual on our last day before the Christmas holidays, with a festive park ride followed by carols in the café and mince pies for all! Pedal Power continues the ethos of inclusion and community all year round.

Throughout winter we held a series of lantern cycle rides, with lanterns crafted in our café, riders took to the streets in the city centre and across Cardiff barrage to light up the winter gloom, our final Cardiff Bay ride in February had over 50 participants and was a beautiful spectacle for all taking part.

Financial review Reserves policy

The Trustees' policy is to work towards a minimum level of unrestricted funds equivalent to six months operating costs and to provide sufficient funds to allow the Charity to meet redundancy and other major employee and contractual obligations should the funding levels fall or be deferred to give time to find alternative sources of the income.

The trustees are mindful of the need to increase the level of available reserves by increasing core income thereby reducing the charity's reliance on grant funding.

The level of available unrestricted funds at the balance sheet date after the investment in unrestricted fixed assets is £115,480 (2022: £66,573).

Results

The total incoming resources for the year amounted to £744,702 (2023: £393,590). The surplus on unrestricted funds of £37,427 (2023: (£40,163)) has resulted in unrestricted funds carried forward increasing to £219,188 (2023: £68,864). The deficit on restricted funds (after transfers) of £42,058 (202: £59,564). has resulted in funds carried forward decreasing to £707,036 (2023: £749,094).

Future plans

There is no place for complacency, even though we have come through an extraordinary time, as the challenges continue and so Pedal Power will continue to consolidate its position by -

- Seeking all opportunities to communicate the value and necessity of our service to Welsh Government, Cardiff Council and associated political and financially powerful organisations.
- Continuing to be a voice for the disabled community in relation to cycling opportunities through presence at cycle and active travel related meetings and initiatives - Cross Party Group on Active Travel, Sub Committee on Inclusive Active Travel, Transform Cymru
- Continuing to pursue and strengthen relationships with all health-related organisations (Public Health Wales, Cardiff and Vale Health Board, Llandough Hospital and all NHS related) in order to ensure that we are fully utilised as a resource to support preventative approaches to health and thus reduce pressures on the NHS
- Strengthen our links with organisations who benefit from our service and increase the number of participants attending
- Establishing a more secure understanding of financial support from Cardiff Council and Welsh Government by including Pedal Power in all aspects of Welsh Government's Active Travel plans
- Continuing to raise the profile and awareness of Pedal Power throughout the city and the surrounding area Improve the quality of our presence at the Bay site to promote inclusive cycling and the work of the charity
- Building and extending links with adjacent communities in particular BAME and disadvantaged/least likely to cycle community groups

- Continuing to seek a variety of sources of funding to ensure the financial stability of the charity Continuing to seek funding for core staff
- Continuing to strengthen our existing partnerships and seeking new partners
- Extending and improving our marketing and social media strategy, including reviewing marketing materials
- Continuing improvement of our financial efficacy
- Seeking new and innovative ways to increase funding streams and so improve our financial security
- Continuing to improve the efficiency of all operational areas, internal structures and staff training to improve our customer provision

Structure, governance and management Legal status

Friends of Pedal Power Ltd. is a company limited by guarantee, registered number 4373456, and is governed by its Memorandum and Articles of Association and a charity registered with the Charity Commission, number 1092304.

Recruitment and appointment of new trustees

The Trustees who are appointed by the Members at the Annual General Meeting are recruited through local advertisements, organisations with whom the Charity works and interested members of the public. New trustees are provided with induction and continuing training by the Director and staff. Training includes responsibilities of trustees and details of the Charity and its history.

Organlsatlonal structure

The Charity is controlled by the Trustees who are all voluntary members. The day to day administration is delegated to the Director and support staff. The Director, Sian Donovan, reports to the Trustees at their regular meetings throughout the year.

The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Friends of Pedal Power Project Ltd

Trustees' Report

Reference and Administrative Details

Charity Registration Number:	1092304
Company Registration Number:	04373456
	The charity is incorporated in Wales.
Registered Office:	Pontcanna Caravan Park Off Dogo Street Cardiff CF11 9JJ
Independent Examiner:	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr P T Harding
	Ms N Brightmore
	Mr S P Cox
	Mr E J Evans
	Mr P A P Ruddock
	Mr M Eames
	Mr M J Walsh
	Mrs S G Williams (appointed 30 January 2024)
	Mr A Hendrickson
	Mrs S M Johnson (appointed 12 December 2023)
	Mrs C Ferris (resigned - 14 May 2023)
Secretary:	Ms S T Donovan

Friends of Pedal Power Project Ltd

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Friends of Pedal Power Project Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 are sufficient to show and explain the charitable company's transactions and 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.

The annual report was approved by the trustees of the charity on 9 July 2024 and signed on its behalf by:

Peter Harding

Mr P T Harding
Chairman and Trustee

Friends of Pedal Power Project Ltd

Independent Examiner's Report to the trustees of Friends of Pedal Power Project Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 Friends of Pedal Power Project Ltd 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.

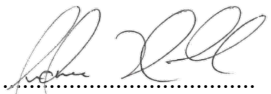
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Friends of Pedal Power Project Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those 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.



.....

Mr Andrew Hill FCCA ACA DChA BFP
ACCA

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Date: 14/08/2024

Friends of Pedal Power Project Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	37,139	-	37,139
Charitable activities	4	388,577	196,999	585,576
Other trading activities	5	121,584	-	121,584
Investment income	6	403	-	403
Total Income		547,703	196,999	744,702
Expenditure on:				
Raising funds	7	(90,628)	-	(90,628)
Charitable activities	8	(419,648)	(126,159)	(545,807)
Total Expenditure		(510,276)	(126,159)	(636,435)
Net income		37,427	70,840	108,267
Transfers between funds		112,898	(112,898)	-
Net movement in funds		150,325	(42,058)	108,267
Reconciliation of funds				
Total funds brought forward		68,863	749,094	817,957
Total funds carried forward	19	219,188	707,036	926,224

The notes on pages 17 to 28 form an integral part of these financial statements.

Friends of Pedal Power Project Ltd

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	39,982	-	39,982
Charitable activities	4	119,928	140,549	260,477
Other trading activities	5	93,046	-	93,046
Investment income	6	85	-	85
Total Income		253,041	140,549	393,590
Expenditure on:				
Raising funds	7	(71,560)	-	(71,560)
Charitable activities	8	(221,644)	(197,890)	(419,534)
Total Expenditure		(293,204)	(197,890)	(491,094)
Net expenditure		(40,163)	(57,341)	(97,504)
Transfers between funds		2,223	(2,223)	-
Net movement in funds		(37,940)	(59,564)	(97,504)
Reconciliation of funds				
Total funds brought forward		106,804	808,658	915,462
Total funds carried forward	19	68,864	749,094	817,958

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

Friends of Pedal Power Project Ltd

(Registration number: 04373456)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	753,253	749,848
Current assets			
Debtors	15	35,207	24,941
Cash at bank and in hand	16	163,222	76,528
		198,429	101,469
Creditors: Amounts falling due within one year	17	(25,458)	(33,359)
Net current assets		172,971	68,110
Net assets		926,224	817,958
Funds of the charity:			
Restricted income funds			
Restricted funds		707,036	749,094
Unrestricted income funds			
Unrestricted funds		219,188	68,864
Total funds	19	926,224	817,958

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 9 July 2024 and signed on their behalf by:

Peter Harding
Mr P T Harding
Chairman and Trustee

Stephen Cox
Mr S P Cox
Trustee

Friends of Pedal Power Project Ltd

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		108,267	(97,504)
Adjustments to cash flows from non-cash items			
Depreciation	7	44,875	61,030
Investment income	6	(403)	(85)
		152,739	(36,559)
Working capital adjustments			
Increase in debtors	15	(10,267)	(24,941)
(Decrease)/increase in creditors	17	(7,901)	33,359
Net cash flows from operating activities		134,571	(28,141)
Cash flows from investing activities			
Interest receivable and similar income	6	403	85
Purchase of tangible fixed assets	14	(48,280)	(1,688)
Net cash flows from investing activities		(47,877)	(1,603)
Net increase/(decrease) in cash and cash equivalents		86,694	(29,744)
Cash and cash equivalents at 1 April		76,528	106,272
Cash and cash equivalents at 31 March		163,222	76,528

All of the cash flows are derived from continuing operations during the above two periods.

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Pontcanna Caravan Park
Off Dogo Street
Cardiff
CF11 9JJ

These financial statements were authorised for issue by the trustees on 9 July 2024.

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Friends of Pedal Power Project Ltd 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 notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Donations and legacies

Membership and voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

Grants are accounted for in the financial year to which they relate. Grants received to finance the cost of fixed assets are recognised as restricted funds and used to finance the annual depreciation charge.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when, the donor specifies that the donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Income derived from events is recognised as earned (that is, as the related goods or services are provided). The monies received from the sale of bicycles are re-invested into new bikes or spare parts.

Charitable activities

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The company is a registered charity and all its income is primary purpose it is, therefore, exempt from taxation.

Tangible fixed assets
Individual fixed assets costing £1,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Bikes & bike storage	10% to 33% on cost
Motor vehicles	25% on cost

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	37,139	37,139	39,982
	37,139	37,139	39,982

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Cycle and Membership	388,577	196,999	585,576	260,477

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Training	20,402	-	20,402	11,743
Bike Servicing and repairs	18,187	-	18,187	13,669
Cardiff City Council	27,002	30,000	57,002	25,595
C3SC	-	-	-	4,500
DWP Workchoice	-	-	-	18,714
Social Care Recovery	-	-	-	40,000
Planet Passionate	-	4,000	4,000	4,000
Moondance Foundation	-	-	-	24,935
See Cycling Differently	-	60,000	60,000	48,400
Big Lottery - Better By Bike	-	98,967	98,967	-
Crane Foundation	-	4,032	4,032	-
Motability	-	207,001	207,001	-
National Grid	10,000	-	10,000	-
Postcode Lottery Community Fund	25,000	-	25,000	-
Principality Community Fund	10,000	-	10,000	-
Membership and session fees	8,557	-	8,557	8,092
Hire income	62,428	-	62,428	60,829
	181,576	404,000	585,576	260,477

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Trading income;			
Sales of goods and services	121,584	121,584	93,046
	121,584	121,584	93,046

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	403	403	85

7 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Costs of goods sold		90,628	90,628	71,560
		90,628	90,628	71,560

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Cycle and Membership		120,996	16,887	137,883	112,083
Staff costs		291,576	109,272	400,848	300,037
Allocated support costs	9	2,251	-	2,251	2,147
Governance costs	9	4,825	-	4,825	5,267
		419,648	126,159	545,807	419,534

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Staff costs £	Administration costs £	Premises costs including depreciation £	Total 2024 £	Total 2023 £
Office and support	A	-	51,475	1,253	998	53,726	39,140
Accounts and examination	B	4,825	-	-	-	4,825	5,267
		4,825	51,475	1,253	998	58,551	44,407

Basis of allocation

Reference	Method of allocation
A	14% of associated expenditure
B	100% of associated expendiuture

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	44,875	61,030

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	367,678	263,810
Social security costs	15,219	17,550
Pension costs	17,951	18,677
	400,848	300,037

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Directors & finance	3	2
Cycle & Cafe activities	22	18
	25	20

No employee received emoluments of more than £60,000 during the year.

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Bikes & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	839,797	185,891	16,823	1,042,511
Additions	-	48,280	-	48,280
At 31 March 2024	839,797	234,171	16,823	1,090,791
Depreciation				
At 1 April 2023	173,456	102,384	16,823	292,663
Charge for the year	16,796	28,079	-	44,875
At 31 March 2024	190,252	130,463	16,823	337,538
Net book value				
At 31 March 2024	649,545	103,708	-	753,253
At 31 March 2023	666,341	83,507	-	749,848

15 Debtors

	2024 £	2023 £
Trade debtors	22,468	11,232
Prepayments	4,030	5,240
Other debtors	8,709	8,469
	35,207	24,941

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	10,113	9,141
Cash at bank	153,109	67,387
	163,222	76,528

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,817	3,521
Other taxation and social security	5,436	-
VAT grant repayable	3,341	1,901
Other creditors	4,914	(1)
Accruals	2,950	27,938
	25,458	33,359

18 Pension and other schemes

Defined contribution pension scheme

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 £17,951 (2023 - £18,677).

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General fund	68,863	547,703	(510,276)	112,898	219,188
Restricted funds					
Big Lottery fund	208,615	-	(6,000)	-	202,615
Cardiff Council - Capital Grant	77,741	-	(2,232)	-	75,509
Welsh Government - Communities Facilities Activities Programme	379,985	-	(8,655)	-	371,330
Glamorgan Voluntary Service	3,436	-	-	(3,436)	-
The Crane Foundation	-	4,032	(4,032)	-	-
See Cycling Differently	79,317	60,000	(59,855)	(79,462)	-
Planet Passionate	-	4,000	(4,000)	-	-
Big Lottery - Better By Bike	-	98,967	(41,385)	-	57,582
Cardiff County Council	-	30,000	-	(30,000)	-
Total restricted funds	749,094	196,999	(126,159)	(112,898)	707,036
Total funds	817,957	744,702	(636,435)	-	926,224

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General					
General fund	106,803	253,040	(293,203)	2,223	68,863
Restricted					
Big Lottery fund	214,615	-	(6,000)	-	208,615
Cardiff Council - Capital Grant	79,973	-	(2,232)	-	77,741
Welsh Government - Communities Facilities Activities Programme	388,640	-	(8,655)	-	379,985
Cardiff Rotary Grant - Sparks	2,223	-	-	(2,223)	-
Moondance Foundation	-	24,935	(24,935)	-	-
Glamorgan Voluntary Service	6,953	-	(3,517)	-	3,436
The Crane Foundation	566	-	(566)	-	-
See Cycling Differently	115,688	48,400	(84,771)	-	79,317
Cardiff Third Sector Council	-	4,500	(4,500)	-	-
Planet Passionate	-	4,000	(4,000)	-	-
DWP Workchoice	-	18,714	(18,714)	-	-
Social Care Recovery Fund	-	40,000	(40,000)	-	-
Total restricted funds	808,658	140,549	(197,890)	(2,223)	749,094
Total funds	915,461	393,589	(491,093)	-	817,957

The specific purposes for which the funds are to be applied are as follows:

See Cycling Differently is a Welsh Government funded project enabling Pedal Power to purchase and integrate e-bikes, e-trikes and e-cargo bikes into our existing fleet in order to further support our provision of inclusive access to the benefits of cycling.

Transfers totalling £112,898 from restricted reserves to genereal unrestricted reserves during the year ended 31 March 2024 have been made in accordance with paragraph 2.26 of Charities SORP (FRS 102) as the balances reflected capital grants which have been defrayed with the resulting assets retained for general charitable purposes.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	103,708	649,545	753,253
Current assets	140,938	57,491	198,429
Current liabilities	(25,458)	-	(25,458)
Total net assets	219,188	707,036	926,224

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,291	747,557	749,848
Current assets	75,190	26,279	101,469
Current liabilities	(8,617)	(24,742)	(33,359)
Total net assets	68,864	749,094	817,958

21 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	76,528	86,693	163,221
Net debt	76,528	86,693	163,221

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	106,272	(29,744)	76,528
Net debt	106,272	(29,744)	76,528

FRIENDS OF PEDAL POWER PROJECT LTD

England & Wales - Charity number 1092304

Accounts

REGISTERED COMPANY NUMBER: 04373456 (England and Wales)
REGISTERED CHARITY NUMBER: 1092304

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Friends of Pedal Power Project Limited

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Friends of Pedal Power Project Limited

Contents of the Financial Statements for the Year Ended 31 March 2023

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19 to 20

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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

Overall Charitable Aims and Objectives

Aim - The promotion of community participation in healthy recreation for the benefit of both disabled and able-bodied visitors to and inhabitants of the City of Cardiff, Vale of Glamorgan and environs in particular, but not exclusively, by the provision of facilities for cycling and advancement of public education in cycling safety.

Objectives

Overcome barriers to cycling especially for this who are disabled or disadvantaged
Promote inclusive cycling as a route to equal access to health and wellbeing
Provide an efficient and effective cycling service open to all children and adults for cycle hire, training and maintenance
Provide a community facility for cyclists and the public to socialise, access opportunities to improve health and wellbeing, attend community meetings, appreciate the environment, encourage active travel and gain confidence, skills and experience

Strategic Objectives

2022/23

Become a centre of excellence for all general and accessible cycling

By improving and developing out knowledge and understanding of any and all of the needs of our customers and how we can help them through cycling.
By providing an efficient yet sensitive service, attending to both physical and emotional needs, which will encourage people to make cycling an integral part of their life.
Review work with volunteers and work experience trainees.

Become an efficient and accountable organisation

Using all our resources (including staff) most effectively, avoiding repetition or waste where possible.
Having planning and systems to ensure our services continue without interruption.
Regularly reviewing of all services and activities to maintain the highest standard.
By ensuring a robust and effective organisational structure of management.
By ensuring a system of regular supervision and performance management.

Become an innovative organisation that leads in accessibility

By having a lively and imaginative working environment which encourages creative thought and ideas.
By keeping abreast of changes in all fields relevant to our services.
By introducing new equipment and ways of working that benefit our customers.

Become financially and environmentally sustainable

Ensure our services continue to meet the existing and growing needs of our customers.
By expanding the provision of our services to a larger geographical area to meet the needs of more people.
Remain financially stable whilst still dynamic.
Be sensitive and supportive to the natural environment.

Objectives and activities

Significant activities

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit both to those who make use of our services and to the wider community.

Activities

a Inclusive/accessible cycle hire service
b General cycle hire service
c Cycle training, cycle maintenance and refurbishment of donated bikes
d Regular group cycle rides, and social activities
e Café
f Volunteering and work placement opportunities
g Information, learning and expertise on inclusive cycling

"Sometimes carrying on, just carrying on, is a superhuman achievement." - Albert Camus.

For everyone, the post-pandemic world continues to be plagued with additional challenges, from the continued impact of the Ukrainian war and soaring energy prices to the seemingly never-ending cost of living crisis. However, throughout another extraordinary year, marked by global unrest, prime ministerial resignations and the death of Queen Elizabeth 2, Pedal Power managed, somehow, to cope, carry on and even count some positives.

We were delighted to host events attended by Senedd AMs Lee Waters and Huw Irranca-Davies; invited to present at Julie Morgan AM's Active and Sustainable Travel event. PHW's Move More, Eat Well initiative, gave a talk to Rhiwbina Civic Society and contributed to the Health Aging Conference. We continued to play a role with the Cross Party Group for Active Travel, the Disability Taskforce, Transform Cymru and Transport for Wales, who, among many meetings, held a training day with us, to improve their understanding of inclusive cycling.

The hottest summer (too hot to move!) also saw the landmark installation of water and electricity at our Bay site - a long and hard-fought battle - and a very successful visit from Welsh Government and Keep Wales Tidy to see our pollinator-friendly community garden. Finally, a rather financially tense time culminated in successful applications for funding from the Motability Foundation, the National Lottery, the Principality Community Fund amongst others, meaning we enter the new financial year (2023/24) with renewed optimism and quite a few new staff! "Life is like riding a bicycle. In order to keep your balance, you must keep moving." - Albert Einstein, genius

Covid 19

Our aim is to remain delivering our service whatever the Covid virus decides to do next. The hire service is completely outdoors, the cycles and related equipment continue to be disinfected after use and social distancing can be maintained easily. We will always follow government advice concerning any close contact activities e.g. training.

Cycling Services

The growing movement encouraging Active Travel highlights the benefits of cycling and our belief, of course, is that cycling must be inclusive. Due to our extensive variety of cycles and our experience and expertise of working with all ages and abilities, Pedal Power continues to play a vital and significant role in providing cycling opportunities to Cardiff and the surrounding areas.

Inclusive cycling

Pedal Power has always believed that every cycling experience should be as positive as possible and we have continued with our efforts to make all our customers feel welcomed and valued, particularly the elderly and disabled who, without doubt, were hot hardest by the pandemic. Pedal Power's role in ensuring that all communities are included in cycling has a renewed importance as the benefits of cycling extend past the physical and mental to include the social aspect and general wellbeing. Our staff and volunteers are trained to build relationships with our customers whilst also demonstrating sensitivity to each individual and their needs.

Pedal Power works tirelessly to remove all perceived and physical barriers to cycling. We provide assessments to recommend the best bike/trike accessories; we provide learn to ride sessions for all ages and all abilities; we provide confidence building and skills practice sessions; we provide led social rides at various ability levels. We are very excited that our second site, at Cardiff Bay, which we continue to improve, offers a contrasting and often invigorating experience. Our membership model supports those cyclists who may need a carer or family member to accompany them, encouraging more frequent activity.

Objectives and activities

General Hire

In addition to our membership model, designed to support disabled cyclists, we provide a cycle hire service that is open to everyone. Our fleet of cycles, well in excess of 150, includes e assist bikes, e cargo bikes, e trikes and top quality 2 wheeled bikes in a variety of sizes, including for children, all available for hire We also provide tagalongs, buggies and child seats, ensuring that whole families can enjoy cycling. We provide helmet, lock and, if required, a water-resistant poncho - all cycling needs can be met by Pedal Power. We are the only cycle hire facility able to provide bikes in large numbers, thereby facilitating group hires and have been delighted to see the gradual return of larger groups from Europe, notably Belgium and France.

Maintenance and repairs

Maintaining and repairing our fleet is quite an undertaking, as our wide variety of cycles require specialist knowledge, and safety and an enjoyable cycling experience are top of our list. All the mechanics who work with Pedal Power receive training and gain experience of working with adaptive trikes and accessories. This means that every mechanic who joins our team is enriching their knowledge and understanding of cycles - specialist upskilling at its best. We also offer maintenance and repair services to the public and are well regarded in the field. Refurbishing and re-selling donated bikes serves the dual purpose of raising funds for the charity and providing affordable bikes, plus reducing landfill. For donated bikes who cannot be upcycled, we strip the parts and then donate to another charity (Cardiff Rivers) for scrap - nothing is wasted! South Wales Police security marking scheme continues to work with us in highlighting the sad need for security as bike theft has risen significantly and we offer Dr Bike sessions at the same time.

Training

Our mission is always to remove any barriers to cycling and assessing the right cycle for a person's needs is one of our (many)strengths. Our membership ensures that assessments and re-assessments are undertaken regularly and our experienced cycling officers are in high demand for this service. Equally, learning to ride and building confidence are skills that need to be taught with additional sensitivity and patience, in particular to adults and children with additional needs. We are also delighted to have a growing number of older people beginning or re-newing their cycling journeys, either in response to health issues or to environmental issues, or both! Our e assist and low step through cycles are proving very popular with this group and this, in turn, supports all moves towards more active travel in general. We are also managing to maintain a number of our social rides with the help of volunteers. We were also very pleased to be able to take cycles to Llandough Hospital, where we worked with patients on the Mental Health Services for Older People ward and also took recumbent trikes to Spinal Injuries Unit so patients and staff could experience the benefits first hand.

Café

Our café continues to play its vital role providing not only reasonably priced refreshments but also a welcoming social space where people can relax and feel at home, with no pressure to purchase or to leave. Our outdoor space is partially covered, thus providing different spaces for different needs and our wrap-around garden encourages wildlife with its colours and scents. We have a number of groups who now meet regularly - United Friends, Headway, Pontcanna Over 60s, a few different walking groups - and Scope is now holding chat sessions every two weeks. This is in addition to our Tune-filled Tuesdays drop-in singing session and Friday visits from guitarists from the Royal Welsh College of Music and Drama. Our Community Notice board helps keep everyone in touch with local events and our Art in the Café stimulates the imagination and supports local artists. The space also serves as a studio in part when Nikki and Alice involve Innovate Trust in making props for the Butetown Carnival and for the Welsh Indonesian community who worked with artist Andy Bolton on his mural, now installed at our Bay site.

Objectives and activities
Involving People
Members: As an inclusive cycling organisation our message is clearly that everyone is welcome at Pedal Power, but our unique membership offer means for only £25 per year (£15 per child) our customer is able to receive an assessment and re-assessments, access to all our fleet and accessories, a reduced hire fee and with their carer cycling for free. We make every effort to get to know our members, many of whom attend regularly, and our annual Ride for All made a welcome reappearance following the pandemic - an event when members can cycle for free, raising the visibility of all our different cycles.

Support workers and organisations: Post pandemic, the challenge continues to be to re-establish links with organisations, where there may have been staff changes. Pedal Power continues to work at making strong relationships with special schools, colleges, care homes and third sector community organisations from Cardiff, the Vale, RCT and beyond. We always encourage visits and taster sessions as this is definitely the most effective way of people understanding what Pedal Power has to offer. Our free e cycle tasters continue to be received enthusiastically.

Volunteers: We have volunteers supporting cycle hire, helping out in the café, supporting our music session and Reception, facilitating questionnaires and we have a growing number providing support for social rides and confidence building sessions including working with SightLife and piloting tandems. This is an area of our service that we understand is very important in encouraging people to take up cycling and increase cycling activities in their daily lives and our cycle volunteers play a significant part as role models.

Partnerships:
- Women Connect First
- SRCDC South Riverside Community Development Centre
- Encouraging seniors to cycle with Elderfit
- Welsh Cycling - Breeze Rides
- Innovate Trust, craft sessions and participation in Bute town Carnival
- WMC - Bute town Carnival
- Welsh Indonesian Society
- SCOPE
- MS Society
- Leonard Cheshire taster Day
- Wizzkidz
- PHW - Move More, Eat Well
- Royal Welsh College of Music and Drama
- Southshore TV - charity of the year 2023
- Cardiff Met
  Enabling schools to access our services at our main location and visiting their sites including Ty Coch, Red
- Rose, Ysgol Y Deri, Headlands, Woodlands, Ty Gwyn, Riverbank, Glan Taf, Ysgol Trreganna, St Teilos
- Supported the Bigmoose Supertri with 60 children participating
- South Wales Police
- Cardiff Council - another continuance on our Adult services funding for another year
  Waterfront partners - this is a group to which we subscribe in order to keep abreast of business developments
- in the Bay area

Pedal Power continues to work actively with schools, colleges, other organisations to deliver our services and improve our outcomes for individuals and communities. We have also continued to work in partnership with Cardiff Council, Welsh Government, WCVA and C3SC in order to access all possible support for the future of the charity.

All Wales partnership working: We have maintained our contact with colleagues from the Wales Inclusive Cycling Forum (established 2013) where we work to promote inclusive cycling throughout Wales with Disability Sports Wales, Bikeability Swansea, Pedal Power Wrexham, Cycling UK (formerly CTC) and Sustrans.

Achievement and performance

Projects

Project - Welsh Government capital funding for SeE Cycling Differently

SeE Cycling Differently is a project that has enabled us to purchase e cycles (e bikes, e trikes and e cargo bikes) to supplement and enhance our already extensive and varied fleet. The e assist function of e cycles is a game changer for many of our customers as it enables cyclists to cycle for longer, go further and most definitely go steeper! This, therefore, helps with removing more barriers to cycling and addresses the needs of those disabled by illness, injury, also giving confidence to explore further, particularly to our more senior customers.

Cycling Services

Financial constraints reduced our cycling officer capacity although we still continued to be extremely busy. We delivered 509 learn to ride sessions and had 584 participants in our confidence building sessions. In addition, we had in excess of 100 tasters and social rides with some 462 participants.

Inclusive Cycling

Our membership as of 31/03/2023 stands at 1211 and we delivered 11,830 member hires (this includes carers bikes) across both sites.

General Cycle Services

We are unique in being able to hire large numbers of cycles at a time and had two multi hires this year from Belgium and from France.

However, general hire continues to be slower to recover with our total being 3,545 across both sites.
This makes a total hire across both sites of 15,375.

We continued to take in and refurbish donated bikes and a total of 216 donated bikes were recycled and sold. We also donated a number of children's bikes to the Ukrainian charity and to Oasis.

Dealership

We have continued to build relationships with manufacturers in order to strengthen our position as dealer for many of our cycles and have added Van Raam to our list. We are very happy and believe it important that people are able to come to our site and try models before considering purchase.

Case study

Being able to cycle is an incredibly important skill, not just for health but in terms of social acceptance and this is never more important than when we are children. Not being able to fit in can be a real cause for anxiety and Pedal Power is delighted to be able to provide the support needed to help overcome barriers as explained to us by these parents.

Example 1
"My son has Autism"

Pedal Power has provided an exceptional experience for my son to learn to ride a bike with confidence. There is nowhere else like it that could provide the same skilful teaching, 1:1 attention and positive environment that embraces diversity and is committed to inclusion. His teacher, Robyn, was excellent; giving my son skills, support and encouragement whilst always being sensitive to his needs. It means my son and I can now go on bike rides together for the first time ever. It means my son experienced success and achievement.

"I can now ride without my stabilisers and can whizz along really fast. I love riding my bike."

Fundraising events

We were delighted to be able to re-instate our Ride For All this year. This ride has as its aim to provide a social and inclusive ride, which our members can participate in at now charge, encouraging other cyclists of all ages and abilities to participate and support thus raising our visibility in the capital city. The ride has two iterations, the main ride being through the city centre, a shorter ride being around the park, but everyone joins together at the end for some light refreshments. This year we were treated to an impromptu performance by trumpeters from the Royal Welsh College of Music and Drama. Over 100 people took part in our Ride for All this year which is marshalled and supported by staff and volunteers.

Report of the Trustees
for the Year Ended 31 March 2023

Financial review
Reserves policy
The Trustees' policy is to work towards a minimum level of unrestricted funds equivalent to six months operating costs and to provide sufficient funds to allow the Charity to meet redundancy and other major employee and contractual obligations should the funding levels fall or be deferred to give time to find alternative sources of the income. The trustees are mindful of the need to increase the level of available reserves by increasing core income thereby reducing the charity's reliance on grant funding.

The level of available unrestricted funds at the balance sheet date after the investment in unrestricted fixed assets is £66,573 (2022: £102,509).

Results
The total incoming resources for the year amounted to £393,589 (2022: £485,973). The deficit on unrestricted funds of (£40,162) (2022: £14,215) has resulted in unrestricted funds carried forward decreasing to £68,865 (2022: £106,803). The deficit on restricted funds of £57,342 (2022 surplus: £87,524). has resulted in funds carried forward decreasing to £749,093 (2022: £808,658).

Future plans
There is no place for complacency, even though we have come through an extraordinary time, as the challenges continue and so Pedal Power will continue to consolidate its position by -

- Seeking all opportunities to communicate the value and necessity of our service to Welsh Government, Cardiff Council and associated political and financially powerful organisations
- Continuing to be a voice for the disabled community in relation to cycling opportunities through presence at cycle and active travel related meetings and initiatives - Cross Party Group on Active Travel, Sub Committee on Inclusive Active Travel, Transform Cymru
- Continuing to pursue and strengthen relationships with all health-related organisations (Public Health Wales, Cardiff and Vale Health Board, Llandough Hospital and all NHS related) in order to ensure that we are fully utilised as a resource to support preventative approaches to health and thus reduce pressures on the NHS
- Strengthen our links with organisations who benefit from our service and increase the number of participants attending
- Establishing a more secure understanding of financial support from Cardiff Council and Welsh Government by including Pedal Power in all aspects of Welsh Government's Active Travel plans
- Continuing to raise the profile and awareness of Pedal Power throughout the city and the surrounding area
- Improve the quality of our presence at the Bay site to promote inclusive cycling and the work of the charity
- Building and extending links with adjacent communities in particular BAME and disadvantaged/least likely to cycle community groups
- Continuing to seek a variety of sources of funding to ensure the financial stability of the charity
- Continuing to seek funding for core staff
- Continuing to strengthen our existing partnerships and seeking new partners
- Extending and improving our marketing and social media strategy, including reviewing marketing materials
- Continuing improvement of our financial efficacy
- Seeking new and innovative ways to increase funding streams and so improve our financial security
- Continuing to improve the efficiency of all operational areas, internal structures and staff training to improve our customer provision

Structure, governance and management
Legal status
Friends of Pedal Power Ltd. is a company limited by guarantee, registered number 4373456, and is governed by its Memorandum and Articles of Association and a charity registered with the Charity Commission, number 1092304.

Recruitment and appointment of new trustees
The Trustees who are appointed by the Members at the Annual General Meeting are recruited through local advertisements, organisations with whom the Charity works and interested members of the public. New trustees are provided with induction and continuing training by the Director and staff. Training includes responsibilities of trustees and details of the Charity and its history.

Organisational structure
The Charity is controlled by the Trustees who are all voluntary members. The day to day administration is delegated to the Director and support staff. The Director, Sian Donovan, reports to the Trustees at their regular meetings throughout the year.

Risk management
The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Report of the Trustees
for the Year Ended 31 March 2023

Reference and administrative details
Registered Company number
04373456 (England and Wales)

Registered Charity number
1092304

Registered office
Pontcanna Caravan Park
Off Dogo Street
Cardiff
CF11 9JJ

Trustees
E J Evans
S P Cox Treasurer
Mrs C Ferris (resigned 14.5.23)
M J Walsh
P Harding Chair
P A P Ruddock
Mrs N Brightmore
M Eames

Company Secretary
Ms S T Donovan

Independent Examiner
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Bankers
Barclays
1-5 St David's Way
Cardiff
CF10 2DP

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..06/12/2023..... and signed on its behalf by:

Peter Harding
.....
P Harding - Trustee

Independent Examiner's Report to the Trustees of
Friends of Pedal Power Project Limited

Independent examiner's report to the trustees of Friends of Pedal Power Project Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 accord with those 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.



Victoria Carter

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 07 December 2023

Friends of Pedal Power Project Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies	2	39,980	-	39,980	31,937
Charitable activities	5				
Cycle and Membership		119,929	140,549	260,478	387,548
Other trading activities	3	93,046	-	93,046	64,127
Investment income	4	85	-	85	11
Other income		-	-	-	2,350
Total		253,040	140,549	393,589	485,973
Expenditure on					
Raising funds		73,248	(1,688)	71,560	50,995
Charitable activities	6				
Cycle and Membership		219,954	199,579	419,533	361,669
Total		293,202	197,891	491,093	412,664
NET INCOME/(EXPENDITURE)		(40,162)	(57,342)	(97,504)	73,309
Transfers between funds	16	2,223	(2,223)	-	-
Net movement in funds		(37,939)	(59,565)	(97,504)	73,309
Reconciliation of funds					
Total funds brought forward		106,804	808,658	915,462	842,153
Total funds carried forward		68,865	749,093	817,958	915,462

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	11	2,291	747,557	749,848	809,190
Current assets					
Debtors	12	24,941	-	24,941	16,324
Cash at bank and in hand		50,250	26,279	76,529	149,252
		75,191	26,279	101,470	165,576
Creditors					
Amounts falling due within one year	13	(8,618)	(24,742)	(33,360)	(45,804)
Net current assets		66,573	1,537	68,110	119,772
Total assets less current liabilities		68,864	749,094	817,958	928,962
Creditors					
Amounts falling due after more than one year	14	-	-	-	(13,500)
NET ASSETS		68,864	749,094	817,958	915,462
Funds	16				
Unrestricted funds				68,864	106,804
Restricted funds				749,094	808,658
Total funds				817,958	915,462

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 06/12/2023 and were signed on its behalf by:

Peter Harding

.....
P Harding - Trustee

Stephen P Cox

.....
S P Cox - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
Membership and voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when, the donor specifies that the donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

The monies received from the sale of bicycles are re-invested into new bikes or spare parts.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Grants are accounted for in the financial year to which they relate. Grants received to finance the cost of fixed assets are recognised as restricted funds and used to finance the annual depreciation charge.

Expenditure
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

continued...

1. Accounting policies - continued

Governance costs
Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Plant and machinery	-	10% on cost
Equipment	-	33% on cost
Motor vehicles	-	25% on cost

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Taxation
The company is a registered charity and all its income is primary purpose it is, therefore, exempt from taxation.

Fund accounting
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Debtors, creditors and cash
Current assets and liabilities, including cash held at bank or as part of short term deposits, are recognised at cost or valuation as at the year end.

Aged debtors and liabilities are recognised at net present value in line with FRS 102.

2. Donations and legacies

3. Other trading activities

	2023	2022
	£	£
Fundraising events	-	46
Kitchen sales	42,982	20,214
Product sales	50,064	43,867
	93,046	64,127

4. Investment income

	2023	2022
	£	£
Deposit account interest	85	11

continued...

5. Income from charitable activities

	2023 Cycle and Membership £	2022 Total activities £
Training	11,743	41,493
Cardiff City Council	25,595	23,350
Bike servicing and repairs	13,669	17,062
Membership and session fees	8,092	8,060
Hire income	60,830	56,986
C3SC	4,500	-
DWP Workchoice	18,714	-
Social care recovery	40,000	-
Planet passionate	4,000	-
Moondance Foundation	24,935	-
See cycling differently	48,400	208,750
Kickstart management	-	10,565
Misc grant	-	8,098
Government grants	-	13,184
	260,478	387,548

6. Charitable activities costs

	Direct Costs £	Support costs (see note 7) £	Totals £
Cycle and Membership	375,186	44,347	419,533

7. Support costs

	Management £	Governance costs £	Totals £
Cycle and Membership	39,080	5,267	44,347

Support costs, included in the above, are as follows:

	2023 Cycle and Membership £	2022 Total activities £
Wages	36,933	34,842
Light and heat	1,221	284
Office expenses	926	533
Accountancy and legal fees	5,267	3,333
	44,347	38,992

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	61,030	35,360
Surplus on disposal of fixed assets	-	(2,350)

continued...

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. Staff costs

	2023	2022
	£	£
Wages and salaries	263,810	248,939
Social security costs	17,550	15,499
Other pension costs	18,677	13,941
	300,037	278,379

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

	2023	2022
Cycle & café activities	18	15
Directors & finance	2	2
	20	17

No employees received emoluments in excess of £60,000.

The salaries paid to the key management personnel during the year amounted to £79,444 (2022: £76,501).

11. Tangible fixed assets

	Freehold property	Plant and machinery	Equipment	Motor vehicles	Totals
	£	£	£	£	£
Cost					
At 1 April 2022	839,798	18,569	165,634	16,823	1,040,824
Additions	-	-	1,688	-	1,688
At 31 March 2023	839,798	18,569	167,322	16,823	1,042,512
Depreciation					
At 1 April 2022	156,570	503	57,738	16,823	231,634
Charge for year	16,886	1,857	42,287	-	61,030
At 31 March 2023	173,456	2,360	100,025	16,823	292,664
Net book value					
At 31 March 2023	666,342	16,209	67,297	-	749,848
At 31 March 2022	683,228	18,066	107,896	-	809,190

continued...

12. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	11,232	5,235
Other debtors	8,469	254
VAT	-	8,211
Prepayments	5,240	2,624
	24,941	16,324

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other loans (see note 15)	-	1,500
Trade creditors	3,521	1,408
VAT	1,901	-
Accruals and deferred income	27,938	42,896
	33,360	45,804

14. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other loans (see note 15)	-	13,500

15. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	-	1,500
Amounts falling between one and two years:		
Other loans - 1-2 years	-	1,500
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	3,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	-	9,000

continued...

16. Movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	106,804	(40,163)	2,223	68,864
Restricted funds				
Big Lottery Fund	214,615	(6,000)	-	208,615
Cardiff Council - Capital Grant	79,973	(2,232)	-	77,741
Welsh Government – Communities Facilities Activities Programme	388,640	(8,655)	-	379,985
Cardiff Rotary Grant - Sparks	2,223	-	(2,223)	-
Glamorgan Voluntary Service	6,953	(3,517)	-	3,436
The Crane Foundation	566	(566)	-	-
See Cycling Differently	115,688	(36,371)	-	79,317
	808,658	(57,341)	(2,223)	749,094
TOTAL FUNDS	915,462	(97,504)	-	817,958

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	253,040	(293,203)	(40,163)
Restricted funds			
Big Lottery Fund	-	(6,000)	(6,000)
Cardiff Council - Capital Grant	-	(2,232)	(2,232)
Welsh Government – Communities Facilities Activities Programme	-	(8,655)	(8,655)
Moondance Foundation	24,935	(24,935)	-
Glamorgan Voluntary Service	-	(3,517)	(3,517)
The Crane Foundation	-	(566)	(566)
See Cycling Differently	48,400	(84,771)	(36,371)
Cardiff third sector council	4,500	(4,500)	-
Planet passionate	4,000	(4,000)	-
DWP workchoice	18,714	(18,714)	-
Social care recovery fund	40,000	(40,000)	-
	140,549	(197,890)	(57,341)
TOTAL FUNDS	393,589	(491,093)	(97,504)

continued...

16. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	121,018	(19,712)	5,498	106,804
Restricted funds				
Big Lottery Fund	220,615	(6,000)	-	214,615
Cardiff Council - Capital Grant	82,205	(2,232)	-	79,973
Welsh Government – Communities Facilities Activities Programme	397,295	(8,655)	-	388,640
Porth Teigr	5,498	-	(5,498)	-
Cardiff Rotary Grant - Sparks	2,223	-	-	2,223
Glamorgan Voluntary Service	11,371	(4,418)	-	6,953
The Crane Foundation	1,928	(1,362)	-	566
See Cycling Differently	-	115,688	-	115,688
	721,135	93,021	(5,498)	808,658
TOTAL FUNDS	842,153	73,309	-	915,462

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	277,223	(296,935)	(19,712)
Restricted funds			
Big Lottery Fund	-	(6,000)	(6,000)
Cardiff Council - Capital Grant	-	(2,232)	(2,232)
Welsh Government – Communities Facilities Activities Programme	-	(8,655)	(8,655)
Glamorgan Voluntary Service	-	(4,418)	(4,418)
The Crane Foundation	-	(1,362)	(1,362)
See Cycling Differently	208,750	(93,062)	115,688
	208,750	(115,729)	93,021
TOTAL FUNDS	485,973	(412,664)	73,309

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Big Lottery Fund - £300,000 was received in 2008 to fund building costs. The building costs were capitalised and the fund charged with depreciation.
Big Lottery People and Places (Changing Gear) - all monies received were for staffing costs

Cardiff Council - Capital Grant - £111,577 was received in 2008 to fund building costs. The building costs were capitalised and the fund charged with depreciation.

Welsh Government - Communities Facilities Activities Programme - all monies received were for the purchase of bikes/trikes and related equipment

Porth Teigr - £30,000 received over 2 years to develop the cycle hire and repair service in the Bay so meeting the objectives of the Porth Teigr Estate to develop community cohesion and to contribute to the wider neighbourhood and community.

Cardiff Rotary Grant - all monies received were for the purchase of bikes/trikes and related equipment

continued...

16. Movement in funds - continued

Peter Harrison Foundation - all monies received were for staffing costs of a Children's Cycling Officer.

Glamorgan Voluntary Service - all monies received were for the purchase of bikes/trikes and related equipment.

The Crane Foundation - all monies received were for the purchase of bikes/trikes.

See Cycling Differently is a Welsh Government funded project enabling Pedal Power to purchase and integrate e bikes, e trikes and e cargo bikes into our existing fleet in order to further support our provision of inclusive access to the benefits of cycling.

Transfers between funds

During the year £2,223 was transferred from Cardiff Rotary Grant to General Unrestricted funds to account for expenditure incurred on purchases supporting the ongoing activities of Pedal Power.

17. Employee benefit obligations

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £18,677 (2022: £13,941).

18. Related party disclosures

There were no related party transactions for the year ended 31 March 2023.

19. Members' liability

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The company is registered in England and Wales and the registered office is shown within the Trustees report.

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	16,584	8,025
Sale of donated bikes	23,396	23,912
	39,980	31,937
Other trading activities		
Fundraising events	-	46
Kitchen sales	42,982	20,214
Product sales	50,064	43,867
	93,046	64,127
Investment income		
Deposit account interest	85	11
Charitable activities		
Training	11,743	41,493
Cardiff City Council	25,595	23,350
Bike servicing and repairs	13,669	17,062
Membership and session fees	8,092	8,060
Hire income	60,830	56,986
C3SC	4,500	-
DWP Workchoice	18,714	-
Social care recovery	40,000	-
Planet passionate	4,000	-
Moondance Foundation	24,935	-
See cycling differently	48,400	208,750
Kickstart management	-	10,565
Misc grant	-	8,098
Government grants	-	13,184
	260,478	387,548
Other income		
Gain on sale of tangible fixed assets	-	2,350
Total incoming resources	393,589	485,973
Expenditure		
Other trading activities		
Purchases	71,560	50,995
Charitable activities		
Wages	226,877	214,097
Social security	17,550	15,499
Pensions	18,677	13,941
Rates and water	3,010	3,511
Insurance	10,860	11,284
Light and heat	7,499	1,744
Telephone	5,168	9,403
Postage and stationery	931	262
Sundries	26	50
Repairs and maintenance	9,558	4,768
Carried forward	300,156	274,559

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	2023 £	2022 £
Charitable activities		
Brought forward	300,156	274,559
Office expenses	5,691	4,798
Software and IT costs	6,320	5,705
Motor expenses	647	733
Publicity and marketing	464	506
Legal and professional costs	585	-
Bank charges	293	1,016
Freehold property	16,887	16,887
Plant and machinery	1,857	503
Equipment	42,286	17,970
	375,186	322,677
Support costs		
Management		
Wages	36,933	34,842
Light and heat	1,221	284
Office expenses	926	533
	39,080	35,659
Governance costs		
Accountancy and legal fees	5,267	3,333
Total resources expended	491,093	412,664
Net (expenditure)/income	(97,504)	73,309

FRIENDS OF PEDAL POWER PROJECT LTD

England & Wales - Charity number 1092304

Accounts

REGISTERED COMPANY NUMBER: 04373456 (England and Wales)
REGISTERED CHARITY NUMBER: 1092304

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Friends of Pedal Power Project Limited

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Friends of Pedal Power Project Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 18

Friends of Pedal Power Project Limited

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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
Overall Charitable Aims and Objectives
Aim - The promotion of community participation in healthy recreation for the benefit of both disabled and able-bodied visitors to and inhabitants of the City of Cardiff, Vale of Glamorgan and environs in particular, but not exclusively, by the provision of facilities for cycling and advancement of public education in cycling safety.

Objectives

Overcome barriers to cycling especially for this who are disabled or disadvantaged
Promote inclusive cycling as a route to equal access to health and wellbeing
Provide an efficient and effective cycling service open to all children and adults for cycle hire, training and maintenance
Provide a community facility for cyclists and the public to socialise, access opportunities to improve health and wellbeing, attend community meetings, appreciate the environment, encourage active travel and gain confidence, skills and experience

Strategic Objectives

2021/22

Become a centre of excellence for all general and accessible cycling
By improving and developing out knowledge and understanding of any and all of the needs of our customers and how we can help them through cycling.
By providing an efficient yet sensitive service, attending to both physical and emotional needs, which will encourage people to make cycling an integral part of their life.
Review work with volunteers and work experience trainees.

Become an efficient and accountable organisation
Using all our resources (including staff) most effectively, avoiding repetition or waste where possible.
Having planning and systems to ensure our services continue without interruption.
Regularly reviewing of all services and activities to maintain the highest standard.
By ensuring a robust and effective organisational structure of management.
By ensuring a system of regular supervision and performance management.

Become an innovative organisation that leads in accessibility
By having a lively and imaginative working environment which encourages creative thought and ideas.
By keeping abreast of changes in all fields relevant to our services.
By introducing new equipment and ways of working that benefit our customers.

Become financially and environmentally sustainable
Ensure our services continue to meet the existing and growing needs of our customers.
By expanding the provision of our services to a larger geographical area to meet the needs of more people.
Remain financially stable whilst still dynamic.
Be sensitive and supportive to the natural environment.

Friends of Pedal Power Project Limited

Report of the Trustees
for the Year Ended 31 March 2022

Objectives and activities

Significant activities

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit both to those who make use of our services and to the wider community.

Activities

a Inclusive/accessible cycle hire service
b General cycle hire service
c Cycle training, cycle maintenance and refurbishment of donated bikes
d Regular group cycle rides, and social activities
e Café
f Volunteering and work placement opportunities
g Information, learning and expertise on inclusive cycling

"May you live in interesting times!" as the saying goes and this year has not disappointed in that sense. Whilst we have still had to contend with waves of Covid, including new variants, we have also been heartened to see so many of our members finally return to cycling, safe and sound. We have learned that Pedal Power is about so much more than just cycling - we are a community that accepts people for who they are and tries to support their needs in accessing the health-giving benefits of cycling and being in the outdoors. And, whilst we face the challenges of rebuilding connections with organisations and groups, we were also fortunate in receiving a substantial investment from Welsh Government, surely confirming that Pedal Power is at last being recognised for the significant service it provides.

Covid 19

We have continued to deliver our hire service in a manner which future proofs in the event of further waves of Covid 19 in that the hire service is completely outdoors, the cycles and related equipment continue to be disinfected after use and social distancing can be maintained easily. We will continue to follow government advice concerning any close contact activities e.g. training.

Cycling Services

Increased awareness of the climate emergency combined with the ongoing health emergency and the need to reduce pressures on the NHS have highlighted the importance of cycling in all of our lives. Pedal Power continues to play a vital and significant role in providing cycling opportunities to Cardiff and the surrounding areas.

Inclusive cycling

The impact of the pandemic was experienced even more acutely by the disabled and elderly communities who reported feeling isolated, ignored and forgotten. Pedal Power's role in ensuring that all communities are included in cycling has a renewed importance as the benefits of cycling extend past the physical and mental to include the social aspect and general wellbeing. Pedal Power has always believed that every cycling experience should be as positive as possible and we have redoubled our efforts to make our customers feel welcomed and valued in these difficult times. Our staff and volunteers are trained to build relationships with our customers, albeit whilst also demonstrating sensitivity to each individual and their needs. Pedal Power works tirelessly to remove all perceived and physical barriers to cycling. We provide assessments to recommend the best bike/trike accessories; we provide learn to ride sessions for all ages and all abilities; we provide confidence building and skills practice sessions; we provide led social rides at various ability levels. Our unique combination of experience, expertise and equipment (a wide variety of bikes, trikes and accessories) ensure that every customer's specific needs are addressed and we are very excited that our second site, at Cardiff Bay, is now undergoing developments to make it a better experience and provide a contrasting and often invigorating experience.

General Hire

Although Pedal Power does have a membership model to support disabled cyclists, we provide a cycle hire service that is open to everyone. In addition to our extensive fleet of adaptive trikes, we provide the opportunity to hire top quality 2 wheeled bikes in a variety of sizes, including for children. This year, thanks to funding support from Welsh Government, we have extended our fleet to include e assist cycles - bikes, trikes and cargo bikes. These are all also available for hire. Cardiff Council has also supported us with provision of new children's bikes. We also provide tagalongs, buggies and child seats, ensuring that whole families can enjoy cycling. We provide helmet, lock and, if required, a water-resistant poncho - all cycling needs can be met by Pedal Power. We are the only cycle hire facility able to provide bikes in large numbers, thereby facilitating group hires and have been delighted to see the gradual return of larger groups from Europe.

Maintenance and repairs

Safety and an enjoyable cycling experience are top of our list and the popularity of our ever-expanding and varied accessible fleet means that regular maintenance and repair is essential. Understanding our extensive fleet is a time-consuming and specialist job. All the mechanics who work with Pedal Power receive training and gain experience of working with adaptive trikes and accessories. This means that every mechanic who joins our team is enriching their knowledge and understanding of cycles - specialist upskilling at its best. This year we have extended our e cycle fleet, adding further to the knowledge (and workload!) of our mechanics.

Friends of Pedal Power Project Limited

Report of the Trustees
for the Year Ended 31 March 2022

Objectives and activities
The public are very generous in offering their support to Pedal Power, often in the form of used bikes and we are continuing to accept these bikes. We then assess their potential, send the hopeless for scrap and lovingly refurbish where we can. These upcycled cycles are then offered for sale at either HQ or at the Bay.

Training
The two-fold emergencies facing us all - health and climate - continue to fuel interest in cycling and the Welsh Government's drive for active travel has seen this translate into an increased interest in learning to cycle from both adults and children. Our two cycling officers were in high demand, and we were able to obtain funding support from Cardiff Council to increase our capacity with an additional officer. Our proven record of successful methods in not only teaching but also in building confidence have led to a regular call for lessons and often a waiting list. An essential part of our service lies in providing the expertise to deliver assessment, thus ensuring that every person is matched to the correct bike and that regular re-assessments are available when changes need to be made. We have developed and implemented a regular programme of social rides, which develop skills and confidence and builds friendships, and these are proving extremely popular particularly with participants who have come to us through our work with Cardiff Met and Disability Sports Wales in engaging with the over 60s age group.

Café
The café is back! The re-arrangement of the building in order to be Covid compliant had caused us some issues and meant that we were only able to offer limited outdoor seating but with the fantastic support of one of our volunteers a new Reception office has been built and the café is back open again. We had learned from our customers how very important our safe, welcoming space is to them, but limited capacity meant we had to keep the menu offer very simple - just drinks and cakes. It turns out this has proved quite acceptable, and we were then able to add soups and sandwiches as we increased our capacity through the DWP Kickstart Scheme, offering opportunities to young people to re-enter the workplace and develop their skills and confidence.
Our café is a place where carers and their clients can meet and catch up, knowing the space is accessible for wheelchairs, that there is a disabled toilet and that there is no obligation to purchase refreshments nor a limit on how long they can stay. We have had friendship groups form and attend more than once a week, not always cycling, but definitely seeing Pedal Power Café as a nurturing space.

Objectives and activities
Involving People
Members: Everyone is welcome at Pedal Power, but our unique membership offer means for only £25 per year (£15 per child) our customer is able to receive an assessment and re-assessments, access to all our fleet and accessories, a reduced hire fee and with their carer cycling for free. We know that the "home from home" welcome we provide for carers (paid and unpaid) is much appreciated, especially as many venues have remained closed after initial lockdowns. We have ensured that our café space, initially outdoors but then including indoors, is a place where people feel accepted and can relax and staff always do what we can to support the supporters and families by engaging in conversation, offering advice or signposting when requested and always aiming to make their visit the best quality possible.

Support workers and organisations: Pedal Power continues to work at making strong relationships with special schools, colleges, care homes and third sector community organisations from Cardiff, the Vale, RCT and beyond. We believe that the potential benefits of using our service is still not fully appreciated by all and, although emails and correspondence are important, we always encourage visits and taster sessions as this is definitely the most effective way of people understanding what Pedal Power has to offer. We have made extra efforts in this area and have particularly invited staff from organisations to have free e cycle tasters which have been received enthusiastically.

Volunteers: We have continued to gradually grow the number of our volunteers actively supporting our services and have been particularly pleased with the support we have been able to provide for social rides and confidence building sessions. This is an area of our service that we understand is very important in encouraging people to take up cycling and increase cycling activities in their daily lives and our cycle volunteers play a significant part as role models. We also have volunteers supporting cycle hire, helping out in the café, supporting our music session and Reception, facilitating questionnaires and anticipate the numbers of volunteers and the number of volunteering opportunities steadily increasing as time moves on.

Work Placements: We have a proud history of working with work placements schemes and have many members of current staff who have come into Pedal Power through this route. During this year we engaged with the DWP and the Kickstart scheme and took on four individuals to help support their skills and confidence development and strengthen their chances of returning to the workplace.

Partnerships: Times of crisis highlight the importance of working in partnerships and Pedal Power continues to work actively with schools, colleges, other organisations to deliver our services and improve our outcomes for individuals and communities. We have also continued to work in partnership with Cardiff Council, Welsh Government and WCVA in order to access all possible support for the ongoing survival of the charity during this challenging time.

All Wales partnership working: We have maintained our contact with colleagues from the Wales Inclusive Cycling Forum (established 2013) where we work to promote inclusive cycling throughout Wales with Disability Sports Wales, Bikeability Swansea, Pedal Power Wrexham, Cycling UK (formerly CTC) and Sustrans.

Strategic report

Achievement and performance

Projects

Project - Welsh Government capital funding for SeE Cycling Differently

SeE Cycling Differently is a project that has enabled us to purchase e cycles (e bikes, e trikes and e cargo bikes) to supplement and enhance our already extensive and varied fleet. The e assist function of e cycles is a game changer for many of our customers as it enables cyclists to cycle for longer, go further and most definitely go steeper! This, therefore, helps with removing more barriers to cycling and addresses the needs of those disabled by illness, injury, also giving confidence to explore further, particularly to our more senior customers. As part of the storage and delivery solutions, this funding has also enabled Pedal Power to make long-awaited improvements to our Bay site, with upgraded containers, electricity and running water.

Cycling Services

Having an additional cycling officer through support from Cardiff Council, albeit not for the whole year, had a very positive effect on what we could do, with all our numbers in this area significantly exceeding even pre-pandemic levels. We delivered 1094 one to one learn to ride sessions, 830 confidence building sessions and 195 assessments which represents a substantial increase on last year's figures.

Inclusive Cycling

After another uncertain year, our membership remains at around 1299 but it is our members who have returned the most to hire, with some members visiting more than once a week on a regular basis.

General and Inclusive Bike Services

Member related hires have more than tripled since last year with us delivering 11,670 hires. General hire (hires to the public) have been much slower to recover but we still delivered 3652 general hires, with an overall total of 15322 hires across both sites, double the previous year.

We continued to take in and refurbish donated bikes and a total of 240 donated bikes were recycled and sold, again double the previous year.

Dealership

We have continued to build relationships with manufacturers in order to strengthen our position as dealer for many of our cycles and have added Van Raam to our list. We are very happy and believe it important that people are able to come to our site and try models before considering purchase.

Case study

Being able to cycle is an incredibly important skill, not just for health but in terms of social acceptance and this is never more important than when we are children. Not being able to fit in can be a real cause for anxiety and Pedal Power is delighted to be able to provide the support needed to help overcome barriers as explained to us by these parents.

Example 1
"We had tried and tried to help our daughter learn to ride a bike and it had become stressful and upsetting. We worried that she would never be able to become confident enough to go solo."
.
Pedal Power's children's officer was absolutely amazing. He has such a calm and encouraging manner. My daughter was genuinely scared but didn't want to miss out as all her friends could ride bikes but after the first lesson she had developed confidence and was enjoying herself. The teaching is amazing and all the equipment is provided. It is also in the perfect peaceful location to learn to ride in beautiful surroundings of Pontcanna fields and which makes the experience a real pleasure. There is also a lovely cafe for parents to watch and wait while their child develops their confidence."

Example 2
"Our child just couldn't process all the steps to learn as she has genetic learning difficulties
Pedal Power was amazing with our daughter. I never thought she would achieve riding a bike by herself. Thanks to Pedal Power she was able to take part in the school cycling proficiency scheme and she has done a mini bike ride with her dad and sister."

Customers have continued to tell us how important Pedal Power is to them, not just for the cycling but also as a place where they feel welcomed and accepted. We have seen an increasing trend in visiting Pedal Power two or three times a week, not cycling every time but sitting in the café or joining the singing session.

Events

Events Fundraising events

We have not yet found ways to re-establish any series of events as further waves of Covid reduced all Christmas related activities and capacity of staff and volunteers has been stretched.

Strategic report

Financial review

Reserves policy

The Trustees' policy is to work towards a minimum level of unrestricted funds equivalent to six months operating costs and to provide sufficient funds to allow the Charity to meet redundancy and other major employee and contractual obligations should the funding levels fall or be deferred to give time to find alternative sources of the income. The trustees are mindful of the need to increase the level of available reserves by increasing core income thereby reducing the charity's reliance on grant funding.

The level of available unrestricted funds at the balance sheet date after the investment in unrestricted fixed assets is £102,509 (2021: £117,005).

Results

The total incoming resources for the year amounted to £485,973 (2021: £401,004). The deficit on unrestricted funds of (£14,215) (2021: surplus £34,609) has resulted in unrestricted funds carried forward to £106,803 (2021: £121,018). The surplus on restricted funds of £87,524 (2021: deficit (£30,797). has resulted in funds carried forward increasing to £808,659 (2021: £751,135).

Future plans

There is no place for complacency, even though we have come through an extraordinary time, as the challenges continue and so Pedal Power will continue to consolidate its position by -

- Seeking all opportunities to communicate the value and necessity of our service to Welsh Government, Cardiff Council and associated political and financially powerful organisations
- Continuing to be a voice for the disabled community in relation to cycling opportunities through presence at cycle and active travel related meetings and initiatives - Cross Party Group on Active Travel, Sub Committee on Inclusive Active Travel, Transform Cymru
- Continuing to pursue and strengthen relationships with all health-related organisations (Public Health Wales, Cardiff and Vale Health Board, Llandough Hospital and all NHS related) in order to ensure that we are fully utilised as a resource to support preventative approaches to health and thus reduce pressures on the NHS
- Re-establishing our links with organisations who benefit from our service and increase the number of participants attending
- Establishing a more secure understanding of financial support from Cardiff Council and Welsh Government by including Pedal Power in all aspects of Welsh Government's Active Travel plans
- Continuing to raise the profile and awareness of Pedal Power throughout the city and the surrounding area
- Improve the quality of our presence at the Bay site to promote inclusive cycling and the work of the charity
- Building and extending links with adjacent communities in particular BAME and disadvantaged/least likely to cycle community groups
- Continuing to seek a variety of sources of funding to ensure the financial stability of the charity
- Continuing to seek funding for core staff, in particular cycling officers
- Continuing to strengthen our existing partnerships and seeking new partners
- Extending and improving our marketing and social media strategy, including reviewing marketing materials
- Continuing improvement of our financial efficacy
- Seeking new and innovative ways to increase funding streams and so improve our financial security
- Continuing to improve the efficiency of all operational areas, internal structures and staff training to improve our customer provision

Structure, governance and management

Legal status

Friends of Pedal Power Ltd. is a company limited by guarantee, registered number 4373456, and is governed by its Memorandum and Articles of Association and a charity registered with the Charity Commission, number 1092304.

Recruitment and appointment of new trustees

The Trustees who are appointed by the Members at the Annual General Meeting are recruited through local advertisements, organisations with whom the Charity works and interested members of the public. New trustees are provided with induction and continuing training by the Director and staff. Training includes responsibilities of trustees and details of the Charity and its history.

Organisational structure

The Charity is controlled by the Trustees who are all voluntary members. The day to day administration is delegated to the Director and support staff. The Director, Sian Donovan, reports to the Trustees at their regular meetings throughout the year.

Key management remuneration

The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Structure, governance and management
Risk management
The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Reference and administrative details
Registered Company number
04373456 (England and Wales)

Registered Charity number
1092304

Registered office
Pontcanna Caravan Park
Off Dogo Street
Cardiff
CF11 9JJ

Trustees
E J Evans
S P Cox Treasurer
Mrs C Ferris
M J Walsh
P Harding Chair
P A P Ruddock
Mrs N Brightmore
M Eames

Independent Examiner
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Bankers
Barclays
1-5 St David's Way
Cardiff
CF10 2DP

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..27/01/2023..... and signed on its behalf by:

P. Harding

.....
P Harding - Trustee

Independent Examiner's Report to the Trustees of
Friends of Pedal Power Project Limited

Independent examiner's report to the trustees of Friends of Pedal Power Project Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 accord with those 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.



Victoria Carter
ICAEW
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 30 January 2023

Friends of Pedal Power Project Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies	2	31,937	-	31,937	22,887
Charitable activities	5				
Cycle and Membership		178,798	208,750	387,548	252,919
Other trading activities	3	64,127	-	64,127	125,152
Investment income	4	11	-	11	46
Other income		2,350	-	2,350	-
Total		277,223	208,750	485,973	401,004
Expenditure on					
Raising funds	6	50,995	-	50,995	30,167
Charitable activities	7				
Cycle and Membership		245,941	115,728	361,669	367,024
Total		296,936	115,728	412,664	397,191
NET INCOME/(EXPENDITURE)		(19,713)	93,022	73,309	3,813
Transfers between funds	17	5,498	(5,498)	-	-
Net movement in funds		(14,215)	87,524	73,309	3,813
Reconciliation of funds					
Total funds brought forward		121,018	721,135	842,153	838,340
Total funds carried forward		106,803	808,659	915,462	842,153

The notes form part of these financial statements

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	12	4,295	804,895	809,190	712,314
Current assets					
Debtors	13	16,324	-	16,324	3,086
Cash at bank and in hand		145,489	3,763	149,252	162,762
		161,813	3,763	165,576	165,848
Creditors					
Amounts falling due within one year	14	(45,804)	-	(45,804)	(24,009)
Net current assets		116,009	3,763	119,772	141,839
Total assets less current liabilities		120,304	808,658	928,962	854,153
Creditors					
Amounts falling due after more than one year	15	(13,500)	-	(13,500)	(12,000)
NET ASSETS		106,804	808,658	915,462	842,153
Funds	17				
Unrestricted funds				106,804	121,018
Restricted funds				808,658	721,135
Total funds				915,462	842,153

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/01/2023 and were signed on its behalf by:

P Harding - Trustee

S P Cox - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
Membership and voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when, the donor specifies that the donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

The monies received from the sale of bicycles are re-invested into new bikes or spare parts.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Grants are accounted for in the financial year to which they relate. Grants received to finance the cost of fixed assets are recognised as restricted funds and used to finance the annual depreciation charge.

Expenditure
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

continued...

1. Accounting policies - continued

Governance costs
Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Plant and machinery	-	10% on cost
Equipment	-	33% on cost
Motor vehicles	-	25% on cost

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Taxation
The company is a registered charity and all its income is primary purpose it is, therefore, exempt from taxation.

Fund accounting
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Debtors, creditors and cash
Current assets and liabilities, including cash held at bank or as part of short term deposits, are recognised at cost or valuation as at the year end.

Aged debtors and liabilities are recognised at net present value in line with FRS 102.

Government grants
Government grants relates to income receivable in relation to the UK government COVID-19 job retention scheme as well as Welsh government grants.

2. Donations and legacies

	2022	2021
	£	£
Donations	8,025	13,626
Sale of donated bikes	23,912	9,261
	31,937	22,887

3. Other trading activities

	2022	2021
	£	£
Fundraising events	46	1,197
Kitchen sales	20,214	-
Product sales	43,867	20,816
Next bikes	-	103,139
	64,127	125,152

continued...

4. Investment income

	2022	2021
	£	£
Deposit account interest	11	46

5. Income from charitable activities

	Activity	2022	2021
		£	£
Training	Cycle and Membership	41,493	4,458
Cardiff City Council	Cycle and Membership	23,350	22,779
Bike servicing and repairs	Cycle and Membership	17,062	6,914
Membership and session fees	Cycle and Membership	8,060	2,538
Hire income	Cycle and Membership	56,986	33,444
Moondance foundation	Cycle and Membership	-	31,340
See cycling differently	Cycle and Membership	208,750	-
Kickstart management	Cycle and Membership	10,565	-
Misc grant	Cycle and Membership	8,098	-
Government grants	Cycle and Membership	13,184	151,446
		387,548	252,919

6. Raising funds

Other trading activities

	2022	2021
	£	£
Purchases	50,995	30,167

7. Charitable activities costs

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Cycle and Membership	322,677	38,992	361,669

8. Support costs

	Management	Governance costs	Totals
	£	£	£
Cycle and Membership	35,659	3,333	38,992

Support costs, included in the above, are as follows:

	2022 Cycle and Membership	2021 Total activities
	£	£
Wages	34,842	36,517
Light and heat	284	573
Office expenses	533	85
Accountancy and legal fees	3,333	2,981
	38,992	40,156

continued...

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	35,360	29,266
Surplus on disposal of fixed assets	(2,350)	(917)

10. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' donations

During the year Trustees' donations totalled £NIL for the year ended 31 March 2021, £3,000 donations were made by Trustees' for the year ended 31 March 2020.

11. Staff costs

	2022	2021
	£	£
Wages and salaries	248,939	260,838
Social security costs	15,499	10,071
Other pension costs	13,941	15,494
	278,379	286,403

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

	2022	2021
Cycle & café activities	15	19
Directors & finance	2	2
	17	21

No employees received emoluments in excess of £60,000.

The salaries paid to the key management personnel during the year amounted to £76,501 (2021: £70,900).

continued...

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Equipment £	Motor vehicles £	Totals £
Cost					
At 1 April 2021	832,617	-	54,237	16,823	903,677
Additions	7,181	18,569	113,667	-	139,417
Disposals	-	-	(2,270)	-	(2,270)
At 31 March 2022	839,798	18,569	165,634	16,823	1,040,824
Depreciation					
At 1 April 2021	139,683	-	42,038	16,823	198,544
Charge for year	16,887	503	17,970	-	35,360
Eliminated on disposal	-	-	(2,270)	-	(2,270)
At 31 March 2022	156,570	503	57,738	16,823	231,634
Net book value					
At 31 March 2022	683,228	18,066	107,896	-	809,190
At 31 March 2021	692,934	-	12,199	-	705,133

13. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	5,235	399
Other debtors	254	254
VAT	8,211	-
Prepayments	2,624	2,433
	16,324	3,086

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans (see note 16)	1,500	-
Trade creditors	1,408	725
VAT	-	20,472
Accruals and deferred income	42,896	2,812
	45,804	24,009

15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other loans (see note 16)	13,500	12,000

16. Loans

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Other loans	1,500	-
Amounts falling between one and two years:		
Other loans - 1-2 years	1,500	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	3,000	4,500

continued...

16. Loans - continued

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	9,000	7,500

17. Movement in funds

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	121,018	(19,712)	5,498	106,804
Restricted funds				
Big Lottery Fund	220,615	(6,000)	-	214,615
Cardiff Council - Capital Grant	82,205	(2,232)	-	79,973
Welsh Government – Communities Facilities Activities Programme	397,295	(8,655)	-	388,640
Porth Teigr	5,498	-	(5,498)	-
Cardiff Rotary Grant - Sparks	2,223	-	-	2,223
Glamorgan Voluntary Service	11,371	(4,418)	-	6,953
The Crane Foundation	1,928	(1,362)	-	566
See Cycling Differently	-	115,688	-	115,688
	721,135	93,021	(5,498)	808,658
TOTAL FUNDS	842,153	73,309	-	915,462

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	277,223	(296,935)	(19,712)
Restricted funds			
Big Lottery Fund	-	(6,000)	(6,000)
Cardiff Council - Capital Grant	-	(2,232)	(2,232)
Welsh Government – Communities Facilities Activities Programme	-	(8,655)	(8,655)
Glamorgan Voluntary Service	-	(4,418)	(4,418)
The Crane Foundation	-	(1,362)	(1,362)
See Cycling Differently	208,750	(93,062)	115,688
	208,750	(115,729)	93,021
TOTAL FUNDS	485,973	(412,664)	73,309

continued...

17. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	86,409	34,519	90	121,018
Restricted funds				
Big Lottery Fund	226,615	(6,000)	-	220,615
Cardiff Council - Capital Grant	84,437	(2,232)	-	82,205
Welsh Government – Communities Facilities Activities Programme	405,951	(8,656)	-	397,295
Porth Teigr	8,344	(2,846)	-	5,498
Peter Harison Foundation	5,833	(5,833)	-	-
Cardiff Rotary Grant - Sparks	3,282	(1,059)	-	2,223
Glamorgan Voluntary Service	13,480	(2,109)	-	11,371
The Crane Foundation	3,380	(1,362)	(90)	1,928
Work placement scheme - extension	609	(609)	-	-
	751,931	(30,706)	(90)	721,135
TOTAL FUNDS	838,340	3,813	-	842,153

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,204	(365,685)	34,519
Restricted funds			
Big Lottery Fund	-	(6,000)	(6,000)
Cardiff Council - Capital Grant	-	(2,232)	(2,232)
Welsh Government – Communities Facilities Activities Programme	-	(8,656)	(8,656)
Porth Teigr	-	(2,846)	(2,846)
Peter Harison Foundation	-	(5,833)	(5,833)
Cardiff Rotary Grant - Sparks	-	(1,059)	(1,059)
Glamorgan Voluntary Service	800	(2,909)	(2,109)
The Crane Foundation	-	(1,362)	(1,362)
Work placement scheme - extension	-	(609)	(609)
	800	(31,506)	(30,706)
TOTAL FUNDS	401,004	(397,191)	3,813

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Big Lottery Fund - £300,000 was received in 2008 to fund building costs. The building costs were capitalised and the fund charged with depreciation.

Cardiff Council - Capital Grant - £111,577 was received in 2008 to fund building costs. The building costs were capitalised and the fund charged with depreciation.

Welsh Government - Communities Facilities Activities Programme - all monies received were for the purchase of bikes/trikes and related equipment

Big Lottery People and Places (Changing Gear) - all monies received were for staffing costs

continued...

17. Movement in funds - continued

Porth Teigr - £30,000 received over 2 years to develop the cycle hire and repair service in the Bay so meeting the objectives of the Porth Teigr Estate to develop community cohesion and to contribute to the wider neighbourhood and community.

Cardiff Rotary Grant - all monies received were for the purchase of bikes/trikes and related equipment

Peter Harrison Foundation - all monies received were for staffing costs of a Children's Cycling Officer

Glamorgan Voluntary Service - all monies received were for the purchase of bikes/trikes and related equipment.

The Crane Foundation - all monies received were for the purchase of bikes/trikes.

Work placement scheme - extension - a specific donation of £3,000 was received to extend the work placement scheme, to maintain and enable a consistency of quality of service.

See Cycling Differently is a Welsh Government funded project enabling Pedal Power to purchase and integrate e bikes, e trikes and e cargo bikes into our existing fleet in order to further support our provision of inclusive access to the benefits of cycling.

Transfers between funds

Porth Teiger - during the year £5,498 was transferred to general to account for expenditure incurred on purchases.

18. Employee benefit obligations

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £13,941 (2020: £15,494).

19. Related party disclosures

There were no related party transactions for the year ended 31 March 2022.

20. Members' liability

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The company is registered in England and Wales and the registered office is shown within the Trustees report.

FRIENDS OF PEDAL POWER PROJECT LTD

England & Wales - Charity number 1092304

Accounts

REGISTERED COMPANY NUMBER: 04373456
REGISTERED CHARITY NUMBER: 1092304

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Friends of Pedal Power Project Limited

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Friends of Pedal Power Project Limited

Contents of the Financial Statements for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19

Friends of Pedal Power Project Limited

Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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
Overall Charitable Aims and Objectives
Aim - The promotion of community participation in healthy recreation for the benefit of both disabled and able-bodied visitors to and inhabitants of the City of Cardiff, Vale of Glamorgan and environs in particular, but not exclusively, by the provision of facilities for cycling and advancement of public education in cycling safety.

Objectives

Overcome barriers to cycling especially for this who are disabled or disadvantaged
Promote inclusive cycling as a route to equal access to health and wellbeing
Provide an efficient and effective cycling service open to all children and adults for cycle hire, training and maintenance
Provide a community facility for cyclists and the public to socialise, access opportunities to improve health and wellbeing, attend community meetings, appreciate the environment, encourage active travel and gain confidence, skills and experience

Strategic Objectives

2020/21

Become a centre of excellence for all general and accessible cycling
By improving and developing out knowledge and understanding of any and all of the needs of our customers and how we can help them through cycling.
By providing an efficient yet sensitive service, attending to both physical and emotional needs, which will encourage people to make cycling an integral part of their life.
Review work with volunteers and work experience trainees.

Become an efficient and accountable organisation
Using all our resources (including staff) most effectively, avoiding repetition or waste where possible.
Having planning and systems to ensure our services continue without interruption.
Regularly reviewing of all services and activities to maintain the highest standard.
By ensuring a robust and effective organisational structure of management.
By ensuring a system of regular supervision and performance management.

Become an innovative organisation that leads in accessibility
By having a lively and imaginative working environment which encourages creative thought and ideas.
By keeping abreast of changes in all fields relevant to our services.
By introducing new equipment and ways of working that benefit our customers.

Become financially and environmentally sustainable
Ensure our services continue to meet the existing and growing needs of our customers.
By expanding the provision of our services to a larger geographical area to meet the needs of more people.
Remain financially stable whilst still dynamic.
Be sensitive and supportive to the natural environment.

Objectives and activities

Significant activities

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit both to those who make use of our services and to the wider community.

Activities

a Inclusive/accessible cycle hire service
b General cycle hire service
c Cycle training, cycle maintenance and refurbishment of donated bikes
d Regular group cycle rides, and social activities
e Café
f Volunteering and work placement opportunities
g Information, learning and expertise on inclusive cycling

The year had already begun with lockdown at the end of March. Pedal Power, like everyone else, was obliged to close due to the pandemic. These were times that we could not have foreseen and the future definitely looked bleak. The lockdown of Pedal Power was further complicated by the necessity to continue, on Welsh Government instruction, the maintenance and redistribution of the bike sharing scheme, nextbikes. We were unable to provide cycling opportunities for our customers yet had to continue organising the mechanics and drivers for nextbikes, keeping them safe and implementing Covid 19 procedures. The Government JRS scheme meant that we were able to furlough some members of staff but not all as we also needed to put in applications for support funding in order for the charity to survive at all. To further complicate matters, it was at this time that it came to light that nextbike intended to take all activities in house and so the maintenance and distribution contract ceased on August 31st 2020, with the accompanying loss of income.

During the first lockdown it became apparent that we needed to devise a one way system for hiring our bikes so that when we did re-open, our customers would be safe. This necessitated using the café main doors as a Reception/Booking in point. The bikes would be brought out to the customer, at a safe distance, and then returned to the compound where they would be disinfected. This meant that our activity was a safe as could be expected and we were very happy to re-open on July 8th, a few days at first, increasing gradually.

During the time we were closed we had frequently been contacted by customers desperate for us to open again. Cycling with Pedal Power was considered essential by many - many customers could not understand all the changes and why Pedal Power was closed. However, many of our customers are also vulnerable and were shielding, too nervous to venture out or awaiting the much-heralded vaccine. We faced the dilemma of bringing staff off furlough without any guarantee the business would be there. And indeed, although those who came and hired were extremely grateful, business was less than 50% of the previous year.

We responded to the boom in cycling by refurbishing as many donated bikes as possible for re-sale and devised a Covid secure method of providing repairs for the public which proved a lifeline of income over the summer months. Even hire at our Bay site (re-opening delayed by WG decision to re-lay pathway exactly when we wanted to open) was much reduced. People had either bought their own bikes or were reluctant to hire. Plus there were no tourists from Europe or further afield.

Training was impossible for many months as considered too close proximity and again, even when we did start up, people were nervous of getting too close.

As autumn set in so the numbers started to rise and although we remained open during the firebreak, there were less and less people venturing out.

The winter saw the second and much more serious wave, leaving us closed until February and even then only with gradual opening and gradual return of customers.

Thankfully, the new year saw the arrival of the vaccine and its swift implementation across Wales meant we began to see a return of regular customers, often more than once a week. General hire, however, remained severely curtailed and has never recovered.

Our café remained closed during this whole period. The system we had implemented worked well, customers and staff were safe and confident in the procedures and it was a challenge to imagine a configuration that would maintain the system and allow the café to open.

Report of the Trustees for the Year Ended 31 March 2021

Objectives and activities

Again, we learned a lot about the importance of our café during the time it was closed. It became very clear that the food and beverage aspect was the least important - it was the safe social space that was truly missed. This was a place where our customers felt welcomed and not judged, where carers, many of whom had been totally isolated for months, could meet up and share worries, support each other. We, therefore, worked with a volunteer who is also a builder and have devised an internal Reception/office space within the footprint of the café that also allows us to open the café to the public again, safely.

Overall an extremely challenging period on all fronts but we have prevailed and continue to provide our inclusive cycling services to all ages and all abilities.

COVID-19

Due to many of both our members and volunteers being in the vulnerable category, our cycle hire and cycle training services ceased in March 2020 with national lockdown from March 23rd 2020.

During the time we were closed we re-arranged the use of space, devised and implemented procedures and PPE to ensure that all activities for both staff and customers would be as safe as possible. This involves reducing any close contact to absolute minimum, not allowing any public entry to the building (except for access to a disabled toilet on the ground floor), regular and thorough disinfecting of all equipment - all of which is explained on our website https://www.cardiffpedalpower.org/covid-19 We re-opened for hire and training from mid July 2020, closing again during winter lockdown from December and re-opening in February 2021.

Cycling Services

The significance of including everyone in cycling is becoming increasingly appreciated and Pedal Power continued to offer this service for the majority of the year, notwithstanding pandemic restrictions.

Inclusive cycling

It is more essential than ever , from health to climate emergency, to ensure that everyone, all ages and all abilities, is able to access and enjoy the benefits of cycling. There are many reasons why people encounter or believe that there is a barrier to them cycling and Pedal Power works tirelessly to remove those barriers and provide positive cycling experiences for all. At Pedal Power we aim to create and support a whole cycling journey by making everyone feel welcomed and encouraged at every stage. We provide assessments to recommend the best bike/trike accessories; we provide learn to ride sessions for all ages and all abilities; we provide confidence building and skills practice sessions; we provide led social rides at various ability levels. Our unique combination of experience, expertise and equipment (a wide variety of bikes, trikes and accessories) ensure that every customer's specific needs are addressed and our second site, at Cardiff Bay, although currently more limited in its offer, does provide a contrasting and often invigorating experience.

General Hire

In addition to our extensive fleet of adaptive trikes, we provide the opportunity to hire top quality 2 wheeled bikes in a variety of sizes, including for children. We also provide tagalongs, buggies and child seats, ensuring that whole families can enjoy cycling. We provide helmet, lock and, if required, a water-resistant poncho - all cycling needs can be met by Pedal Power. We are the only cycle hire able to provide bikes in large numbers, thereby facilitating group hires.

Maintenance and repairs

The popularity of our accessible trikes means that regular maintenance and repair is essential for the safety and enjoyment of all our users and understanding our extensive fleet is a time-consuming and specialist job. All the mechanics who work with Pedal Power receive training and gain experience of working with adaptive trikes and accessories. This means that we have increased capacity when it comes to the Pedal Power fleet but also that every mechanic is enriching their knowledge and understanding of cycles - specialist upskilling at its best.

The public are very generous in offering their support to Pedal Power, often in the form of used bikes and we are continuing to accept these bikes. We then assess their potential, send the hopeless for scrap and lovingly refurbish where we can. These upcycled cycles are then offered for sale at either HQ or at the Bay.

Training

There has been a marked rise in interest in cycling over the last year which is set to continue as the Active Travel agenda gains awareness. We have seen this translate into an increased interest in learning to cycle from both adults and children and our two cycling officers are in constant demand. Our proven record of successful methods in not only teaching but also in building confidence have led to a regular call for lessons and often a waiting list. An essential part of our service lies in providing the expertise to deliver assessment, thus ensuring that every person is matched to the correct bike and that regular re-assessments are available when changes need to be made. We are also developing a programme of group rides, which develop skills and confidence and build friendships. Our group leader training and support worker training programmes are also helpful in supporting the organisations with which we work.

Objectives and activities

Café

Due to the pandemic, our award winning café has sadly been closed to the public, which has also meant that the associated socialising has also stopped. We have facilitated outdoor seating, restrictions permitting, and will continue to adapt as best we can in order to reinstate this very important and much missed aspect of the Pedal Power experience.

Involving People

Members: Our unique membership offer means for only £20 per year (£12 per child) our customer is able to receive an assessment and re-assessments, access to all our fleet and accessories, a reduced hire fee and with their carer cycling for free. We also work hard to support the supporters and families by engaging in conversation, offering advice when requested and always aiming to make their visit the best quality.

Support workers and organisations: Pedal Power continues to make strong relationships with special schools, colleges, care homes and third sector community organisations from Cardiff, the Vale, RCT and beyond. We welcome visits and are always willing to show people around and we encourage organisations to try out the bikes and trikes so they can experience for themselves the amazing variety of adaptive trikes we have on offer.

Volunteers: Volunteering at Pedal Power is very important and also very rewarding. We have many opportunities for volunteers to donate their time , helping out in the Bikeshed and down at the Bay in all weathers, clearing tables and washing dishes in the Café, providing cycling support, data in-putting, sweeping up, painting and decorating, supporting fund raising events - the list is endless. The experience gained may also prove useful in re-building confidence, gaining new skills, making new friends. Due to Covid, we have been very careful in bring back our volunteers in a very measured and limited way.

Work Placements: We have a proud history of working with work placements schemes and have many members of current staff who have come into Pedal Power through this route. We are always open to work with local authorities and government in the future in supporting people back to the workplace.

Partnerships: Our contract with Nextbikes, delivering the maintenance and redistribution of the bike sharing scheme in partnership with Cardiff Council, ceased on August 31st 2020 due to Nextbikes decision to take everything in-house.

Pedal Power greatly values working in partnership to deliver our services and improve our outcomes for individuals and communities. Alongside our continued relationships with the many schools, colleges and organisations that use our services, this year we have also worked in partnership with Cardiff Council, Welsh Government and WCVA in order to access all possible support to ensure the survival of the organisation during this unprecedented time.

We kept in communication with our customers and members throughout, with the intention that we would be able to recommence activities at the earliest time possible, in the safest manner.

All Wales partnership working: During this time we were in regular contact with colleagues from the Wales Inclusive Cycling Forum (established 2013) where we work to promote inclusive cycling throughout Wales with Disability Sports Wales, Bikeability Swansea, Pedal Power Wrexham, Cycling UK (formerly CTC) and Sustrans.

Strategic report
Achievement and performance
Projects
Cycling Services
We delivered 205 1 - 1 learn to ride sessions, 29 confidence building 1 -1 sessions, 41 assessments and 4 re-assessments.

Inclusive Cycling
After a very uncertain year, our membership stabilised at 1231.

General and Inclusive Bike Services
Hires were obviously radically affected by the pandemic but we still delivered 3675 member related hires, 3451 general hires, with an overall total of 7126.

We continued to take in and refurbish donated bikes and a total of 126 donated bikes were recycled and sold.

Dealership
We continue our development of a revenue strand through dealership, providing the opportunity for people to visit and try before they buy.

Customer observations during Covid 19 year
We learned a great deal through conversations how Pedal Power fitted into people's lives and how the restrictions and changes during the Covid 19 year affected them.

Many customers were alarmed that we closed during the first lockdown as they saw us as an essential service and couldn't understand why we didn't remain open.

Once we had made adjustments to the layout of the building and the way we delivered the cycles it was clear that cycling with us was a relatively safe activity, given that it involved minimal contact between people and was outdoors and we have endeavoured to deliver our service as much as was safely possible, whilst also conforming to restrictions and following government guidelines for behaviour.

One parent explained that taking her autistic son out for a walk was not an easy option as he does not react well to people or dogs and she finds it difficult to control him when he gets distressed given his age and size. Cycling with him contained on a side by side is not only a safe activity but also has a calming effect on his emotional state.
Many of our customers talked about the evident anxiety felt by themselves and displayed by the people they worked with. There was a great deal of isolation felt and its negative effects.

As many of our customers have varying health issues there was also a nervousness, not about cycling with Pedal Power, but about travelling together to reach the site itself. However, as many activities ceased and were slow to recommence, many of our customers have increased the number of times that they visit in a week.
Inactivity had led many customers to have deteriorated in their mobility and fitness levels, with some actually returning in wheelchairs or struggling to walk even the short distance from the carpark.

Events
Fundraising events
Due to Covid restrictions and the vulnerable nature of many of our customers and supporters, we did not feel it appropriate to organise any events during this strangest of years.

Financial review
Reserves policy
The Trustees' policy is to work towards a minimum level of unrestricted funds equivalent to six months operating costs and to provide sufficient funds to allow the Charity to meet redundancy and other major employee and contractual obligations should the funding levels fall or be deferred to give time to find alternative sources of the income. The trustees are mindful of the need to increase the level of available reserves by increasing core income thereby reducing the charity's reliance on grant funding.

The level of available unrestricted funds at the balance sheet date after the investment in fixed assets is £117,005 (2020: £79,184).

Strategic report

Financial review

Results

The total incoming resources for the year amounted to £401,006 (2020: £486,598). The surplus on unrestricted funds of £34,467 (2020: £73,556 - deficit) has resulted in increased unrestricted funds carried forward to £120,876 (2020: £86,498). The deficit on restricted funds of £30,797 (2020: £1,814) has resulted in funds carried forward decreasing to £721,134 (2020: £751,842).

Future plans

After such a challenging year, it is essential that we re-establish Pedal Power's presence in whatever the "new normal" turns out to be. We will do this by -

- Clearly communicating how essential our service is to people to both Welsh Government, Cardiff Council and health related organisations
- Continuing to raise the profile and awareness of Pedal Power
- Consolidating Pedal Power as an essential voice in all matters related to inclusive cycling including the Active Travel Act and Future Generations Wellbeing Act
- Consolidate and improve our presence at the Bay site to serve as a shop window and promote inclusive cycling
- Consolidating our links with organisations who benefit from our service and increase the number of participants attending
- Making concerted efforts to strengthen links between activities at both sites
- Building and extending links with adjacent communities in particular BAME and disadvantaged/least likely to cycle community groups
- Continuing to seek a variety of sources of funding to ensure the financial stability of the charity
- Continuing to seek funding for core staff, in particular cycling officers
- Establishing a more secure understanding of financial support from Cardiff Council and Welsh Government in including Pedal Power in all aspects of Cardiff's cycling strategy
- Continuing to strengthen our existing partnerships and seeking new partners
- Extending and improving our marketing and social media strategy, including reviewing marketing materials
- Continuing improvement of our financial efficacy
- Seeking new and innovative ways to increase funding streams and so improve our financial security
- Continuing to improve the efficiency of all operational areas, internal structures and staff training to improve our customer provision

Structure, governance and management

Legal status

Friends of Pedal Power Ltd. is a company limited by guarantee, registered number 4373456, and is governed by its Memorandum and Articles of Association and a charity registered with the Charity Commission, number 1092304.

Recruitment and appointment of new trustees

The Trustees who are appointed by the Members at the Annual General Meeting are recruited through local advertisements, organisations with whom the Charity works and interested members of the public. New trustees are provided with induction and continuing training by the Director and staff. Training includes responsibilities of trustees and details of the Charity and its history.

Organisational structure

The Charity is controlled by the Trustees who are all voluntary members. The day to day administration is delegated to the Director and support staff. The Director, Sian Donovan, reports to the Trustees at their regular meetings throughout the year.

Key management remuneration

The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Risk management

The Trustees have recognised the major risks facing the Charity as loss of funding and injuries sustained by those hiring the bikes, especially those with disabilities. To mitigate the financial loss a reserves policy has been set up. To mitigate the risk of injury each hirer signs a set of terms and conditions and is given instructions by the Charity.

Reference and administrative details

Registered Company number

04373456 (Not specified/Other)

Report of the Trustees
for the Year Ended 31 March 2021

Registered Charity number
1092304

Registered office
Pontcanna Caravan Park
Off Dogo Street
Cardiff
CF11 9JJ

Trustees
E J Evans
S P Cox Treasurer
Mrs S Rosser (resigned 10.9.20)
Mrs C Ferris
M J Walsh
P Harding Chair
P A P Ruddock
Mrs N Brightmore
M Eames Retired (appointed 10.9.20)

Independent Examiner
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Bankers
Barclays
1-5 St David's Way
Cardiff
CF10 2DP

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ....4th Dec 2021..... and signed on its behalf by:

.....
P Harding Trustee

Independent Examiner's Report to the Trustees of Friends of Pedal Power Project Limited

Independent examiner's report to the trustees of Friends of Pedal Power Project Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 accord with those 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.



Stephen Lucey
ICAEW
Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 19 December 2021

Friends of Pedal Power Project Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Donations and legacies	2	22,887	-	22,887	13,962
Charitable activities	5				
Cycle and Membership		252,119	800	252,919	176,255
Other trading activities	3	125,152	-	125,152	293,085
Investment income	4	46	-	46	305
Other income		-	-	-	2,991
Total		400,204	800	401,004	486,598
Expenditure on					
Raising funds	6	30,167	-	30,167	31,597
Charitable activities	7				
Cycle and Membership		335,517	31,507	367,024	530,371
Total		365,685	31,506	397,191	561,968
NET INCOME/(EXPENDITURE)		34,519	(30,707)	3,813	(75,370)
Transfers between funds	17	90	(90)	-	-
Net movement in funds		34,609	(30,797)	3,813	(75,370)
Reconciliation of funds					
Total funds brought forward		86,409	751,931	838,340	913,710
Total funds carried forward		121,018	721,135	842,153	838,340

Friends of Pedal Power Project Limited (Registered number: 04373456)

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets					
Tangible assets	12	5,014	707,300	712,314	738,881
Current assets					
Debtors	13	3,086	-	3,086	45,769
Cash at bank and in hand		148,927	13,835	162,762	75,377
		152,013	13,835	165,848	121,146
Creditors					
Amounts falling due within one year	14	(24,009)	-	(24,009)	(21,687)
Net current assets		128,004	13,835	141,839	99,459
Total assets less current liabilities		133,018	721,135	854,153	838,340
Creditors					
Amounts falling due after more than one year	15	(12,000)	-	(12,000)	-
NET ASSETS		121,018	721,135	842,153	838,340
Funds	17				
Unrestricted funds				121,018	86,498
Restricted funds				721,135	751,842
Total funds				842,153	838,340

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 15th December 2021 and were signed on its behalf by:

.....
P Harding - Trustee

Stephen Cox
.....
S P Cox - Trustee

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the charity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
Membership and voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when, the donor specifies that the donation must only be used in future accounting periods; or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

The monies received from the sale of bicycles are re-invested into new bikes or spare parts.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Grants are accounted for in the financial year to which they relate. Grants received to finance the cost of fixed assets are recognised as restricted funds and used to finance the annual depreciation charge.

Expenditure
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1. Accounting policies - continued

Expenditure
Irrecoverable VAT
Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Governance costs
Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Equipment	-	33% on cost
Motor vehicles	-	25% on cost

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Taxation
The company is a registered charity and all its income is primary purpose it is, therefore, exempt from taxation.

Fund accounting
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

Debtors, creditors and cash
Current assets and liabilities, including cash held at bank or as part of short term deposits, are recognised at cost or valuation as at the year end.

Aged debtors and liabilities are recognised at net present value in line with FRS 102.

Government grants
Government grants relates to income receivable in relation to the UK government COVID-19 job retention scheme as well as Welsh government grants.

2. Donations and legacies

	2021	2020
	£	£
Donations	13,626	8,835
Gift aid	-	238
Sale of donated bikes	9,261	4,889
	22,887	13,962

3. Other trading activities

	2021	2020
	£	£
Fundraising events	1,197	546
Kitchen sales	-	40,157
Product sales and Next Bike	123,955	252,382
	125,152	293,085

4. Investment income

	2021	2020
	£	£
Deposit account interest	46	305

5. Income from charitable activities

	Activity	2021	2020
		£	£
Training	Cycle and Membership	4,458	13,124
Cardiff City Council	Cycle and Membership	22,779	22,779
Bike servicing and repairs	Cycle and Membership	6,914	3,047
Membership and session fees	Cycle and Membership	2,538	9,590
Hire income	Cycle and Membership	33,444	98,718
Peter Harison Foundation	Cycle and Membership	-	10,000
The Crane Foundation	Cycle and Membership	-	3,997
Glamorgan Voluntary Service	Cycle and Membership	-	15,000
Moondance foundation	Cycle and Membership	31,340	-
Government grants	Cycle and Membership	151,446	-
		252,919	176,255

6. Raising funds

Other trading activities

	2021	2020
	£	£
Events and publicity	-	902
Purchases	30,167	30,695
	30,167	31,597

7. Charitable activities costs

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Cycle and Membership	326,868	40,156	367,024

continued...

8. Support costs

	Management	Governance costs	Totals
	£	£	£
Cycle and Membership	37,175	2,981	40,156

Support costs, included in the above, are as follows:

	2021 Cycle and Membership	2020 Total activities
	£	£
Wages	36,517	55,133
Light and heat	573	659
Office expenses	85	1,283
Accountancy and legal fees	2,981	4,625
	40,156	61,700

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	29,266	29,719
Surplus on disposal of fixed assets	(917)	(9,471)

10. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' donations

During the year Trustees' donations totalled £NIL for the year ended 31 March 2021, £3,000 donations were made by Trustees' for the year ended 31 March 2020.

11. Staff costs

	2021	2020
	£	£
Wages and salaries	260,838	393,806
Social security costs	10,071	22,927
Other pension costs	15,494	19,674
	286,403	436,407

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

	2021	2020
Cycle & café activities	19	27
Directors & finance	2	2
	21	29

continued...

11. Staff costs - continued

No employees received emoluments in excess of £60,000.

The salaries paid to the key management personnel during the year amounted to £70,900 (2020: £65,855).

12. Tangible fixed assets

	Freehold property £	Equipment £	Motor vehicles £	Totals £
Cost				
At 1 April 2020	839,802	51,534	28,588	919,924
Additions	-	2,699	-	2,699
Disposals	-	-	(11,765)	(11,765)
At 31 March 2021	839,802	54,233	16,823	910,858
Depreciation				
At 1 April 2020	122,796	29,659	28,588	181,043
Charge for year	16,887	12,379	-	29,266
Eliminated on disposal	-	-	(11,765)	(11,765)
At 31 March 2021	139,683	42,038	16,823	198,544
Net book value				
At 31 March 2021	700,119	12,195	-	712,314
At 31 March 2020	717,006	21,875	-	738,881

13. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	399	42,004
Other debtors	254	254
Prepayments	2,433	3,511
	3,086	45,769

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	725	741
VAT	20,472	17,781
Accruals and deferred income	2,812	3,165
	24,009	21,687

continued...

15. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other loans (see note 16)	12,000	-

16. Loans

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	4,500	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	7,500	-

17. Movement in funds

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	86,409	34,519	90	121,018
Restricted funds				
Big Lottery Fund	226,615	(6,000)	-	220,615
Cardiff Council - Capital Grant	84,437	(2,232)	-	82,205
Welsh Government – Communities Facilities Activities Programme	405,951	(8,656)	-	397,295
Porth Teigr	8,344	(2,846)	-	5,498
Peter Harison Foundation	5,833	(5,833)	-	-
Cardiff Rotary Grant - Sparks	3,282	(1,059)	-	2,223
Glamorgan Voluntary Service	13,480	(2,109)	-	11,371
The Crane Foundation	3,380	(1,362)	(90)	1,928
Work placement scheme - extension	609	(609)	-	-
	751,931	(30,706)	(90)	721,135
TOTAL FUNDS	838,340	3,813	-	842,153

continued...

17. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,204	(365,685)	34,519
Restricted funds			
Big Lottery Fund	-	(6,000)	(6,000)
Cardiff Council - Capital Grant	-	(2,232)	(2,232)
Welsh Government – Communities Facilities Activities Programme	-	(8,656)	(8,656)
Porth Teigr	-	(2,846)	(2,846)
Peter Harison Foundation	-	(5,833)	(5,833)
Cardiff Rotary Grant - Sparks	-	(1,059)	(1,059)
Glamorgan Voluntary Service	800	(2,909)	(2,109)
The Crane Foundation	-	(1,362)	(1,362)
Work placement scheme - extension	-	(609)	(609)
	800	(31,506)	(30,706)
TOTAL FUNDS	401,004	(397,191)	3,813

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	160,053	(73,759)	204	86,498
Restricted funds				
Big Lottery Fund	232,615	(6,000)	-	226,615
Cardiff Council - Capital Grant	86,668	(2,231)	-	84,437
Peter Harrison Foundation	-	5,833	-	5,833
Welsh Government – Communities Facilities Activities Programme	418,844	(12,689)	(204)	405,951
Porth Teigr	11,189	(2,845)	-	8,344
Cardiff Rotary Grant - Sparks	4,341	(1,059)	-	3,282
Glamorgan Voluntary Service	-	13,569	(89)	13,480
The Crane Foundation	-	3,202	89	3,291
Work placement scheme - extension	-	609	-	609
	753,657	(1,611)	(204)	751,842
TOTAL FUNDS	913,710	(75,370)	-	838,340

continued...

17. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	454,601	(528,360)	(73,759)
Restricted funds			
Big Lottery Fund	-	(6,000)	(6,000)
Cardiff Council - Capital Grant	1	(2,232)	(2,231)
Peter Harrison Foundation	10,000	(4,167)	5,833
Welsh Government – Communities Facilities Activities Programme	(1)	(12,688)	(12,689)
Porth Teigr	-	(2,845)	(2,845)
Cardiff Rotary Grant - Sparks	-	(1,059)	(1,059)
Glamorgan Voluntary Service	15,000	(1,431)	13,569
The Crane Foundation	3,997	(795)	3,202
Work placement scheme - extension	3,000	(2,391)	609
	31,997	(33,608)	(1,611)
TOTAL FUNDS	486,598	(561,968)	(75,370)

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Big Lottery Fund - £300,000 was received in 2008 to fund building costs. The building costs were capitalised and the fund charged with depreciation.

Cardiff Council - Capital Grant - £111,577 was received in 2008 to fund building costs. The building costs were capitalised and the fund charged with depreciation.

Welsh Government - Communities Facilities Activities Programme - all monies received were for the purchase of bikes/trikes and related equipment

Big Lottery People and Places (Changing Gear) - all monies received were for staffing costs

Porth Teigr - £30,000 received over 2 years to develop the cycle hire and repair service in the Bay so meeting the objectives of the Porth Teigr Estate to develop community cohesion and to contribute to the wider neighbourhood and community.

Cardiff Rotary Grant - all monies received were for the purchase of bikes/trikes and related equipment

Peter Harrison Foundation - all monies received were for staffing costs of a Children's Cycling Officer

Glamorgan Voluntary Service - all monies received were for the purchase of bikes/trikes and related equipment.

The Crane Foundation - all monies received were for the purchase of bikes/trikes.

Work placement scheme - extension - a specific donation of £3,000 was received to extend the work placement scheme, to maintain and enable a consistency of quality of service.

Transfers between funds

The Crane Foundation - during the year £90 was utilised to assist with the purchase of Theraplay Trike.

continued...

18. Employee benefit obligations

The charitable company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £15,494 (2020: £19,674).

19. Related party disclosures

There were no related party transactions for the year ended 31 March 2021.

20. Members' liability

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The company is registered in England and Wales and the registered office is shown within the Trustees report.