

The Margaret Carey Foundation Ltd

Charity number 1136858

A company limited by guarantee number 07008298

Annual Report and Financial Statements for the year ended 30 September 2022



West Yorkshire Community Accounting Service

The Margaret Carey Foundation Ltd

Annual Report and Financial Statements for the year ended 30 September 2022

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Prepared by West Yorkshire Community Accountancy Service CIO

The Margaret Carey Foundation Ltd

Trustees' report for the year ended 30 September 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
William Schofield	Chair	
Louise Marie McDonald	Vice Chair	Resigned 16 September 2022
Stephanie Mallas	Treasurer	
Simon Anderson	Vice Chair	
Roger Armstrong		
Miles Boothby		
Gareth Pierce		Resigned 7 March 2022
Toseef Khan		Appointed 16 September 2022
Rhianon Williams		Appointed 16 September 2022
Charity number	1136858	Registered in England and Wales
Company number	07008298	Registered in England and Wales
Registered and principal address	Bankers	
30 Westgate	CAF Bank Ltd	Redwood Bank
Shipley	25 Kings Hill Avenue	The Nexus Building
West Yorkshire	West Malling	Broadway
BD18 3QX	Kent	Letchworth Garden City
	ME19 4JQ	SG6 3TA

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 3 September 2009. It is governed by a memorandum and articles of association as amended by special resolutions on 22 May 2010 and 19 March 2021. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

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Trustees' report (continued) for the year ended 30 September 2022

Objectives and activities

The charity's objects

- i) to advance the education of offenders and ex-offenders in the United Kingdom, for the benefit of the public, by the provision of vocational training.
- ii) to relieve the needs of individuals, anywhere in the world, who are in need due to their youth, age, financial hardship, disability or social or economic circumstances by the provision of goods, items and equipment with the object of improving the conditions of life for those individuals.
- iii) to promote community participation in healthy recreation for the benefit of the public by the provision of cycling activities and facilities. To advance amateur sport for the public benefit by providing facilities and support for cycling training and cycle maintenance to make bicycles safe to ride.
- iv) to advance the education and skills of the members of socially and economically disadvantaged community of Bradford in such a way that they are better able to identify and meet their needs, and to participate more fully in society, through group activities, volunteering and training in cycling and cycle maintenance.
- v) to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting cycling and active travel activities and infrastructure as alternatives to fossil-based and fuel-based modes.

The charity's main activities

At The Margaret Carey Foundation (MCF), we believe everyone deserves a chance at a better future. We help make that a reality. The charity focuses on meaningful ways to prevent crime, working both in local communities and in prisons. Through bike repair workshops, we support people to learn different skills, gain valuable experience and build the resilience and self-belief they need to succeed.

Our bike instructors teach trainees how to professionally refurbish bikes otherwise destined for landfill. The practical sessions are designed to ensure skills gained are transferable into real life. There is a focus on teamwork, scheduling, and workplace skills. Mentor support underpins all our programmes, ensuring that any impact is both effective and long lasting.

We work to prevent people being pulled into crime, recognising for some this happens early in life, as education gaps appear, or poverty impacts their childhood. We also work in prison, with people who face barriers to success on release. That may be due to having a criminal record, diminished mental health or fewer community connections. Even a short stay in prison limits people's future. We focus on turning that around.

We take two approaches in our support. Firstly, we work with young people to ensure everyone has an opportunity to have a productive future, which in turn ensures they aren't pulled into the current of crime. Secondly, we help those already swept downstream to break free from crime through meaningful rehabilitation within prisons.

Most refurbished bikes are donated to those most in need, making a difference in communities in the UK and beyond. Trainees know the impact they make, supporting social change and reducing environmental waste.

Our prison and community projects deliver several benefits:

1. The teamwork, leadership and mentoring skills gained through participation in one of our workshops helps build confidence, wellbeing and, in many cases, improve behaviour.
2. Participants in some workshops also have can gain accredited bike mechanic qualifications, which can help improve employability.
3. Participants in our prison workshops also gain a sense of purpose with an opportunity to pay back and make amends to society as they serve their sentences.
4. It helps communities in need, particularly where transport poverty provides a barrier to progress. Local bicycle projects in Bradford, West Yorkshire also aim to provide focused activities that help support young people at risk of entering the criminal justice system.
5. By recycling bicycles that may have otherwise ended up in landfill, the projects also benefit the environment.

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Trustees' report (continued) for the year ended 30 September 2022

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education and the relief of those in need.

Achievements and performance

Organisational Development

Despite some ongoing operational challenges in the first quarter, due to restrictions resulting from the ongoing COVID-19 global pandemic, MCF remained active and continued to deliver on its project commitments. By the end of the financial period all our existing operations were again able to operate at full strength with new workshops created and additional prospects under evaluation. Short periods of project hiatus have continued due to ongoing COVID-19 outbreaks or staff shortages although these were much less frequent by the end of the budget year. The competitive employment market and higher inflationary pressures have provided additional challenges and delays to any ongoing staff recruitment processes.

Toseef Khan and Rhianon Williams were appointed to the board of trustees in September 2022. Simon Anderson was also appointed as Vice-Chair in September 2022, following the resignation of Louise Marie McDonald. Gareth Pierce and Louise Marie McDonald resigned their positions on the board of trustees in March 2022 and September 2022, respectively. There were no additional new appointments to the board of trustees during the budget year (2021/2022). The charity continues to seek new appointments to its board of trustees to further broaden experience from within the criminal justice or youth services communities.

Following changes in operational requirements, a new logistics coordinator was appointed in December 2021, broadening the scope of the previous driver role. Following the resignation of the community development manager in December 2021, a new bike mechanic trainer was appointed in April 2022 with the existing youth engagement officer promoted into a broader community development lead position ensuring continued delivery of community-based workshop commitments. Following an assessment of operational requirements at the end of the budget year, the retail and logistics lead was promoted to community manager, joining the MCF leadership team and consolidating existing community-based projects within the Metropolitan District of Bradford (including Shipley Bikery) under one function. Sadly, the newly appointed bike mechanic trainer died suddenly and unexpectedly following a brief illness in September 2022.

Following easing of COVID-19 restrictions and an increasing demand for youth community bike programmes, MCF continues to seek additional bike mechanic trainers to meet this need. There also continued to be a shortage of appropriately qualified volunteers attending our locations in Shipley and Bradford although numbers have increased slightly following a volunteer recruitment drive offering supplementary bike mechanic training to prospective candidates. This programme has been extended into the next financial year and will look to utilise the newly created bike maintenance training workshop in Shipley.

The ability to offer and award nationally accredited qualifications continues to be a strategic priority for MCF. Some of the funds received from charitable trusts continue to be channelled to assist some of our instructors in gaining bike maintenance teaching qualifications, where not already available. Our aim is to offer those participating in our workshops the opportunity to obtain recognised qualifications and even support future self-employment career opportunities in bike maintenance.

As a charity, MCF continues to be able to manage and expand its ongoing operations within prison and community settings thanks to grants received from a variety of different charitable trusts, including Co-operative Customer Fund, The Peter Harrington Foundation and The Leigh Trust as well as ongoing support from The Mary Kinross Charitable Trust, The Shirley & Ian Watson Charitable Trust, A B Charitable Trust & Garfield Weston Foundation.

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Trustees' report (continued) for the year ended 30 September 2022

Achievements and performance continued

Prisons and Approved Premises (AP)

After nearly 2 years of operational disruption to prison workshops due to the COVID-19 pandemic, all prison workshops were again able to operate at full capacity by the beginning of 2022. While short periods of operational disruption at individual workshops still occurred due to staff shortages or illness, this was no different from pre-Covid years.

Two new prison workshops at HMP Wymott and HMP Peterborough were set up and started accepting trainees by summer 2022. There were no permanent prison or AP workshop closures during the budget year. MCF was active in ten prisons, two young offender institutions and two approved premises by the end of this financial period.

Our prison workshop operations, including ongoing expansion plans, continue to be made possible thanks to grants and donations from a wide range of different charitable trusts and other organisations, including Etaulier Trust, Stockwell Cliffe Trust, Michael & Shirley Hunt Trust and Third House Trust.

(1) HMP Full Sutton (North Yorkshire)

The bike workshop employs up to 12 men for 4 days per week when at full capacity. Advanced bike maintenance training has been completed by the instructor to continue to improve the level and quality of trainee instruction with the aim of offering accredited bike mechanic qualifications to some workshop participants.

(2) HMP Garth (Lancashire)

This is MCF's only wheelchair project and one of its longest operating workshops, employing the same instructor over that period. In recent years it has seen declining numbers in the workshop due to cutbacks in prisons budgets and the need for the prison to generate income via commercial contracts. MCF continues to partner with Physionet, who regularly ship wheelchairs and other mobility equipment overseas to people in need. When at full capacity, the workshop employs on average 6 men for 4 days per week.

(3) HMP Humber (Humberside)

Our partnership with the charity R-evolution continues at this prison. The prison is in the process of doubling the size of their bike workshop capability, which is expected to come on stream in 2023. Currently, when at full capacity, the workshop can employ up to 15 men for 4 days per week.

(4) HMP Kirkham (Lancashire)

This prison workshop has been one of MCF's most successful workshops with onsite farm shop selling some of the refurbished bikes to help fund the workshop programme. The long-standing bike maintenance instructor retired in 2022 with a replacement now in place. In the past, trainees participating in this workshop have been successful in gaining employment as bike mechanics on their release.

(5) HMP Lindholme (South Yorkshire)

When at full capacity, the workshop can employ up to 15 men working 4 days per week.

(6) HMP Liverpool

When at full capacity, the workshop employs up to 15 men for 4 days per week. MCF continues to share this project with our partner charity, Pioneer People, which works to our mutual advantage.

(7) HMP Nottingham

When at full capacity, this workshop employs up to 12 men for 4 days per week.

(8) HMP Risley (Cheshire)

When at full capacity, this workshop operates in partnerships with several other charities and employs up to 15 men working for 4 days per week. The workshops recently underwent some major refurbishment and reopened as part of the CFO Discovery Wing to specialise in offering programmes for veterans and those serving short sentences. The existing instructor relocated to help open the new bike workshop at HMP Wymott with a new ex-armed forces instructor employed to better fit with the trainee focus group.

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Trustees' report (continued) for the year ended 30 September 2022

Achievements and performance continued

(9) HMP Wymott (Lancashire)

A new MCF workshop opened for trainees in June 2022 and at full capacity will employ up to 15 men working for 4 days per week. The instructor is experienced and understands MCF bike workshops having transferred from HMP Risley. The set-up of this workshop was made possible by a grant from Third House Trust.

(10) HMP Peterborough (Cambridgeshire)

Now MCF's most southerly location, this new workshop opened for trainees in July 2022 and at full capacity will employ up to 5 men working for 4 days per week. Plans are underway for the instructor to complete Velotech training, allowing the workshop to award accredited qualifications. The set-up of this workshop was made possible by grants from Etaulier Trust, Stockwell Cliffe Trust and Robert Gavron Charitable Trust.

(11) HMP/YOI Deerbolt (Durham)

When at full capacity, the workshop can accommodate up to 10 young trainees. Recent changes to the Industry Management team and YOI project prioritisation has resulted in delays to discussions regarding plans to repurpose and develop buildings just outside the main facility perimeter. Alternative locations are now being considered in other facilities for a pilot 'Through the Gates' project, pending availability of support funding.

(12) HMP/YOI Swinfen Hall (Staffordshire)

When at full capacity, the bike workshop trains up to 12 young people.

(13) St Joseph's Approved Premises (Manchester)

As a service provider for Achieve North West Connect (ANWC) and linked to funding from the European Social Fund, MCF developed a bike workshop at St Joseph's Approved Premises in Eccles in 2016. The successful programme has since been extended on several occasions and currently has funding until at least December 2023. As part of the contract, MCF employs a part-time bike instructor and has equipped a small external bike workshop. MCF's funding is linked to the number of referrals, via an ANWC Case Manager, with a target set to achieve twenty over a 12-month period. Recent challenges have resulted in the workshop being suspended at various times due to staff shortages and ongoing building work at the hostel, which resulted in our achieving 17 referrals during the past financial period. The building work will double the capacity of the hostel, which is expected to increase the number of referrals and participants in the bike project. In November 2021, the bike project won the ERSA COVID Challenge Employability Award for Team of Year in the disability & health category.

(14) Withington Road Approved Premises (Manchester)

In conjunction with ANWC and linked to funding from the European Social Fund, MCF launched a further bike project at another hostel in June 2021. Utilising the existing bike instructor from St Josephs Approved Premises, the workshop has been fully operational for over 1 year. Referrals come from a ANWC Specialist Case Manager who works with the Probation Service PoP with Personality Disorder Project. Referrals to this bike project can come from several different Approved Premises in the area. Despite some early challenges linked to ongoing COVID restrictions, the project has started to gain traction and seen increased participation with 21 referrals during the past budget year. Like the project at St Joseph's Approved Premises, this project has also now been extended until at least December 2023. Over the next budget year, MCF will be working with ANWC to support any funding applications (via CFO Evolutions) to ensure both Approved Premises projects are able to continue beyond their current financing deadline.

MCF continues to receive interest, often unsolicited, and work with different organisations within the criminal justice system to identify new opportunities for further bike workshops within the Prison, YOI and AP network across the North of England and further afield. Early discussions are ongoing to launch a new prison/YOI workshop in the North in Spring 2023, following recruitment of an instructor and securing external funding to equip and set up the new workshop.

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Trustees' report (continued) for the year ended 30 September 2022

Achievements and performance continued

Community

MCF continued to extend its community and logistics capability with the addition of two new locations. With a greater demand for bikes due to increased number of active and fully operational bike maintenance workshops, MCF signed a 3-year lease for a new dedicated 1644 sq ft storage facility (in Shipley) in May 2022. With space for around 400 bikes and recycled bike parts, it has allowed consolidation and control of bike inventory in order to better service the increasing number of bike maintenance workshops & projects. In the past budget year, MCF received over 1,000 bike donations to our bikery and via other sources with donations being either refurbished, stripped for parts (if not economically repairable) or in some instances recycled for scrap.

To improve its bike maintenance training capability within the community setting, MCF signed a 3-year lease in November 2021 for new premises (1100 sq ft) in Shipley to develop into a larger bike maintenance workshop. The facility was initially utilised for temporary bike storage until a permanent storage solution became fully operational in June 2022. A temporary workshop was operational by the end of the budget year while funding and plans for complete refurbishment were finalised. Some of the space will be used to help set up an active travel hub, involving the local town council with a consortium of different charities and community organisations. In conjunction with other spaces, the hub aims to promote walking and cycling for transport, recreation, and wellbeing, incorporating access to bike maintenance training as part of a community lead programme. This project links well with MCF's community aims and other local facilities, particularly the Shipley Bikery.

Following some disruption over the previous two financial periods, the Shipley Bikery was open for all the past budget year. Bike supply remained strong allowing a broad range of different bikes to suit different budget to be made available for sale. The overall cost of bike refurbishment continues to be much higher than pre-pandemic levels, due to continued issues in sourcing cost effective spare parts and higher overheads. The move to centralise ordering of some key spare parts has helped to minimise both the ongoing impact of global supply chain issues and higher costs.

Despite a slower than expected initial quarter, trading income (Shipley Bikery only) remained strong during the 2021/22 budget year, increasing by 12% to £49,426 up from £44,260 in the previous year. Online sales continue to represent a small proportion of trading income although continues to offer potential customers easier access to view potential stock, prior to visiting the bikery, where any sale is recorded. The online portal continues to offer broader access for more specialist & higher value refurbished bikes, which can then be shipped further afield. Despite the higher cost of refurbishment, overall net income improved to provide an important source of unrestricted income at a time when demand for external funding from charitable trusts continues to remain highly competitive.

The small team of dedicated and skilled volunteers still play an invaluable role in the day-to-day operations of the Shipley Bikery. Since the start of the global pandemic, the bikery has experienced an ongoing shortage in the number of volunteers with sufficient knowledge of bike maintenance. In keeping with its community enterprise roots, the bikery team are now actively recruiting and offering additional training for prospective volunteers. The target will be to maintain a pool of skilled volunteers enabling additional bike maintenance activities and services to be offered to the wider local community.

Bike supply continues to be an important part of our operating model with most donations continuing to come directly from members of the public as they choose to upgrade their existing bike. We continue to gratefully receive large bike donations from several community & charity partner organisations, including Resurrection Bikes (Harrogate), Boston Green Group (Leeds) & Leeds Bike Mill. As in previous years, a successful event was held with the Rotary Club of Ilkley in October 2021 with over 100 bikes donated. We continue to seek other opportunities to promote the charity's aims and increase our potential source of bikes as the demand within our bike maintenance training workshops returns to pre-pandemic levels. We are extremely grateful to all those people in our local communities that donated a bike during the past budget year allowing us to maintain our operations at their current level.

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Trustees' report (continued) for the year ended 30 September 2022

Achievements and performance continued

We sold 390 bikes through our Bikery in Shipley to help fund other aspects of the charity's operation, an 18% increase on prior year. Over the past financial period and across our various locations and projects, over 350 bikes were donated to different local beneficiaries, either refurbished, or unrefurbished to support local community bike programmes, an increase on the previous two budget years. In the past year bikes have been donated to refugees and asylum seekers, including families arriving because of the ongoing war in Ukraine. We continue to support several different organisations in Bradford, Leeds & Manchester including Hope4Justice, Shipley PCSO (for children in local care), HALE, Hope Housing, Fair Futures (Manchester), Lone Asylum Seekers (Leeds) & Bike Hive (Manchester). A refurbished bike can offer recipients with a means of recreation, improving wellbeing and allowing better integration into their local community. A bike also offers an important and affordable mode of transport to many, allowing adult recipients to seek work or meet daily living requirements. In keeping with our aims to help with rehabilitation, we provided bike donations to different projects linked to the probation service as well as targeting crime prevention. An example is Bradford Moor PASS, a local community project providing a place for young people to focus their energy, preventing them from being involved in antisocial behaviour. Finally, a consignment of refurbished bikes was donated to The Christian African Relief Trust and shipped to Zimbabwe in Spring 2022. Any mobility aids donated to the shop or during other events were passed onto our charity partner, Physionet.

As well as sale and donation of refurbished bikes, the community team also undertook several local programmes within the Bradford Metropolitan District, partnering with different voluntary and community groups, including Capital of Cycling, Bradford Moor PASS and Ravenscliffe Youth Centre. In addition, MCF continues to receive referrals to its different community programmes from Bradford Youth Services & Bradford Youth Justice. Our main targets continue to be in the most socially and economically disadvantaged communities with particular focus on young adults not in employment, education, or training as well as young people at risk of being drawn into anti-social behaviour or entering the criminal justice system.

MCF received several separate grants from UK Cycling under the Big Bike Revival scheme, which allowed us to offer different services and activities from both our Shipley and Bradford Bikery locations. During the late spring and summer periods we were able to offer both 'Dr Bike' (bike maintenance) and bike kitchens (access to tools and expert advice), which helped supplement some of the larger community & youth project activities. In September, MCF completed a programme of activities at the Bradford Bikery (Buchan Towers), wholly supported through a grant from the Postcode Neighbourhood Lottery. In one of Bradford's most deprived districts, MCF was able to offer family bike maintenance sessions, fix and learn sessions for young people, drop-in maintenance sessions as well as short-term bike loans and guided bike rides. This successful series of activities was well received with positive feedback from residents and able to benefit over 500 people from surrounding area during the past budget year. MCF will be applying for a further extension grant to continue this work in early 2023.

In a time, where climate impact is at the forefront of many people's mind, MCF was able to support several youth community activities through funding from Bradford District Community Climate Fund. These targeted young people in some of the more deprived wards across Bradford East & Bradford South by helping them to maintain and service their bike more easily. As well as being important for health and wellbeing, the bike also offers a more environmentally friendly means of transport.

Partnerships forms a key platform for delivery of some activities. MCF continues to work with various local community partners and charities, including Bradford Moor PASS and Capital of Cycling. In January 2022, MCF joined a consortium of local community organisations and charities in Shipley with support from the local town council to submit a bid for grant funding for an Active Travel Hub grant from West Yorkshire Combined Authority. The Active Travel Hub will independently operate out of MCF's new Windsor Court location, providing it with access to a central Shipley location and fully equipped bike maintenance training workshop and trainers. MCF will receive a contribution towards the refurbishment of the location and annual fixed overhead costs as well as provide programmes for local community beneficiaries linked to its core aims. The grant application was successful with funding expected to be received in early 2023. The Shipley Active Travel Hub is expected to be operational and staffed by Spring 2023, offering the local community access to a range of different affordable cycle-based activities.

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Trustees' report (continued) for the year ended 30 September 2022

Achievements and performance continued

The new MCF location at Windsor court continues to be an important strategic focus for the community team, offering access for larger cohorts of beneficiaries to projects linked to bike maintenance training. A temporary workshop created in the space allowed some activities to operate from late summer although will relocate over the winter months while any refurbishments are completed. Two projects targeted to operate from Windsor Court are 'Breaking The Cycle', an ongoing programme funded by Bradford Metropolitan District Council. This successful project run in small groups, and now operating for over a year, targets young people groomed into serious gang-based crime by helping to provide an alternative outlet and focus, including learning how to refurbish and repair bikes. The second project, a grant received in Summer 2022 from CNet Bradford will target direct referrals from various groups involving adult participants, who are recovering from drug and alcohol addiction. The start date of this programme has now been delayed until completion of the new refurbishment at Windsor Court and employment of additional bike maintenance training resource. Once fully operational, we expect to seek further funding to target projects towards different young people at greatest risk of being drawn into crime, either through deprivation, isolation, or participation in antisocial behaviour.

While community projects have historically focused in the Bradford Metropolitan Area, MCF has created its first direct community partnership in another location by helping to develop a bike training workshop in an SEN school in Rotherham. MCF will provide its expertise and knowhow as well as a regular supply of appropriate bikes to help the school provide courses in bike repair and maintenance. It is widely acknowledged that some young people with special education can be at greater risk of being drawn into the criminal justice system. This is a pilot project and if successful could be extended to other SEN schools.

Our youth and community programmes are only made possible thanks to the support of a wide range of different charitable trusts and other organisations, including the Postcode Neighbourhood Trust, Bradford Climate Action Fund, a multi-year grant from the Brelms Trust and several grants from UK Cycling.

Looking to The Future

One of our key strategic aims is to raise the awareness and reputation of the charity to help promote the charity's work and attract bike donations, volunteers, and additional sources of funding. As part of our strategic planning initiative, the leadership team and board of trustees acknowledged that our basic message, vision, and mission was quite cumbersome and therefore difficult to easily explain to people not already aware of our work. Supported by CLINKS, a non-profit organisation supporting the voluntary sector working in the criminal justice system, MCF gained access to marketing expertise in order to help refine and develop new messaging. While this project of work was completed by the end of the budget year, the process raised additional questions regarding the charity's name and how easily it can be linked to the work we do. In September, the board of trustees gave approval for a project to develop a new brand name and image, which alongside new core messaging would better reflect the charity's aims. MCF will work with a local creative agency, operating as a social enterprise, over the coming months to survey key stakeholders as well as develop a new name and branding. With work already completed on core messaging, this process is expected to be completed by late Spring 2023.

As in previous years, the charity has not stood still but continued to evolve and develop different ways to reach its beneficiaries, partners, and supporters. Demand for our bike workshop programmes in prisons and the more socially and economically deprived communities we serve remains strong. Our prison and community workshops have now returned to pre-pandemic operating levels allowing us to evaluate new opportunities for future sustainable growth and expansion. We expect the ongoing economic downturn to increase demand for refurbished bikes although do not envisage any dramatic decrease in bike donations to the charity offering us a steady supply to keep our bike workshops operational. MCF expects demand for its bikes refurbished to a high standard to continue to outstrip supply, particularly for referrals to the charity for a donated refurbished bike.

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Trustees' report (continued) for the year ended 30 September 2022

Looking to The Future continued

The current economic climate is expected to have an adverse impact on MCF's cost of operation through increased cost of bike spares, utility costs and van fuel as well as people costs to ensure we continue to retain the expertise we need to successfully operate. Experienced across the charity sector, rising operational costs are set against a tough climate for charitable trust funding, which remains highly competitive and often very restrictive. The board of trustees continue to believe that MCF has both a strong value proposition and track record of delivery to beneficiaries with over 1,000 people benefiting from the charity in some way during the past budget year.

The charity's long-term strategic planning initiative continues to be made possible through a 3-year grant from the Tudor Trust in mid 2021.

The board of trustees would like to acknowledge and thank the charitable trusts, other organisations, and individual sponsors for their continued support. Despite ongoing economic challenges, MCF expects to continue to maintain and improve its existing community and prison bike workshop projects to meet an increasing demand across a broad group of different beneficiaries.

Financial review

The net expenditure for the year was £55,772, including net expenditure of £954 on unrestricted funds and net expenditure of £54,818 on restricted funds.

Attention is drawn to the fact that funding received in 2020/2021 totalling £90,374, from The Julia and Hans Rausing Foundation and National Lottery Community Fund, were for one off Covid related grants and as such were not repeatable in 2021/2022.

At the time of signing these accounts the charity has been impacted by the global COVID-19 virus. Considering increasing demand for our services, MCF budget for the following financial year (2022/2023) is forward looking with proposed expansion in both the community and prison sectors. Funding secured in this financial year (2021/2022) provides a firm basis on which to build the charity's resources and increase capacity to reach more beneficiaries. To consider ongoing fluidity within ongoing operations, due to COVID-19, any of the expansion programmes can be scaled back if additional funding is not forthcoming or new government COVID-19 restrictions imposed. The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern.

Reserves policy

The Board has agreed to maintain reserve funds at sufficient levels to allow the smooth operation of the charity's activities. Its policy is therefore to hold free reserves (i.e. unrestricted funds not committed or invested in tangible fixed assets) of at least 3 months of budgeted expenditure, which equates to £80,649. At the year end, the level of free reserves was £145,703. The budgeted expenditure for year ending 30 September 2023 is £322,594.

The trustees are comfortable with the level of reserves given the inherent uncertainties of sources of grant income in the existing funding climate. In accordance with the business plan, reserves are actively invested in activities to ensure the Charity's ongoing sustainability.

In the event of reserves dipping below the target the charity will aim to restore the reserves to the level of 3 months operating costs over a period of up to two years. This could be achieved by increasing fundraising, increasing earned income or reducing expenditure. If the reserves exceed a level of 9 months operating costs, then the charity will consider the likely expenditure over the next two years and aim to reduce the amount of reserves to represent a maximum of 9 months operating costs by the end of those two years.

The trustees will consider current costs of closure and examine the level of reserves each year when setting the subsequent years budget. The reserves policy will be reviewed every 12 months.

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Trustees' report (continued) for the year ended 30 September 2022

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which 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 the income and expenditure, of the charitable company for the year. 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;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

approved by the board of trustees on 7/2/2023

William Schofield (Trustee)

The Margaret Carey Foundation Ltd

Independent examiner's report to the trustees of The Margaret Carey Foundation Ltd

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30 September 2022, which are set out on pages 13 to 20.

Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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 ('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

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

- 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.

Rhys North ACA

9/2/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

The Margaret Carey Foundation Ltd
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 30 September 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Grants and donations	(2)	61,034	100,985	162,019	273,516
Sales		49,802	-	49,802	47,500
Service Level Agreements		4,390	-	4,390	-
Fundraising		819	-	819	1,672
Other income		788	-	788	757
Interest receivable		380	-	380	66
Total income		117,213	100,985	218,198	323,511
Expenditure on:					
Salaries NI and pensions	(3)	70,090	109,356	179,446	168,404
Project costs		14,135	32,957	47,092	33,241
Other staff costs		1,652	1,491	3,143	2,112
Volunteer expenses		243	53	296	354
IT and communications		6,081	1,165	7,246	6,923
Advertising and publicity		288	-	288	92
Business and office costs		13,679	6,301	19,980	14,728
Insurance		2,160	632	2,792	1,176
Consultancy costs		5,385	1,588	6,973	13,088
Independent examination		1,320	-	1,320	1,320
Fuel		424	1,750	2,174	1,287
Fundraising expenses		-	-	-	551
Memberships and subscriptions		935	-	935	1,325
Vehicle running costs		1,775	510	2,285	1,665
Total expenditure		118,167	155,803	273,970	246,266
Net income / (expenditure)		(954)	(54,818)	(55,772)	77,245
Fund balances brought forward		146,801	111,797	258,598	181,353
Fund balances carried forward	(4)	145,847	56,979	202,826	258,598

All incoming resources and resources expended derive from continuing activities.

The Margaret Carey Foundation Ltd

Balance sheet

as at 30 September 2022

		2022	2022	2022	2021
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Current assets					
Debtors and prepayments	(6)	14,599	2,375	16,974	5,645
Cash at bank and in hand	(7)	136,466	54,814	191,280	257,660
Total current assets		<u>151,065</u>	<u>57,189</u>	<u>208,254</u>	<u>263,305</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	5,362	210	5,572	4,707
Total current liabilities		<u>5,362</u>	<u>210</u>	<u>5,572</u>	<u>4,707</u>
Net current assets / (liabilities)		<u>145,703</u>	<u>56,979</u>	<u>202,682</u>	<u>258,598</u>
Total assets less current liabilities		<u>145,703</u>	<u>56,979</u>	<u>202,682</u>	<u>258,598</u>
Net assets		<u>145,703</u>	<u>56,979</u>	<u>202,682</u>	<u>258,598</u>
Funds					
Unrestricted funds		145,847	-	145,847	146,801
Restricted funds		-	56,979	56,979	111,797
Total funds		<u>145,847</u>	<u>56,979</u>	<u>202,826</u>	<u>258,598</u>

For the year ending 30 September 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 7/2/2023

William Schofield (Trustee)

The Margaret Carey Foundation Ltd

Notes to the accounts

for the year ended 30 September 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Motor vehicles: over 4 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

The Margaret Carey Foundation Ltd

Notes to the accounts continued

for the year ended 30 September 2022

1 Accounting policies continued

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

2 Grants and donations

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
A B Charitable Trust	15,000	-	15,000	15,000
Achieve North West Connect	-	35,710	35,710	27,144
Bradford & District Community Empowerment Network Ltd (CNet)	-	5,000	5,000	-
Bradford District Metropolitan Council (BDMC)	-	2,400	2,400	4,900
Brelms Trust	-	5,000	5,000	5,000
Cooperative Customer Fund	-	1,404	1,404	3,359
Cycling UK	-	11,500	11,500	6,000
Etauliers Trust	-	1,000	1,000	-
Stockwell Cliffe Trust	-	1,000	1,000	-
The Leigh Trust	-	2,000	2,000	-
The Mary Kinross Charitable Trust	35,000	-	35,000	30,000
The Michael & Shirley Hunt Charitable Trust	-	1,000	1,000	-
The Peter Harrington Foundation	4,940	-	4,940	-
The Shirley and Ian Watson Charitable Trust	1,500	-	1,500	1,250
Third House Trust	-	9,971	9,971	-
Tudor Trust	-	25,000	25,000	25,000
Allen Lane Foundation	-	-	-	4,000
Charles & Elsie Sykes Trust	-	-	-	5,000
Clarkson Foundation	-	-	-	500
Durham Tees Valley CRC	-	-	-	8,000
Hadrian Trust	-	-	-	1,000
HMRC Job Retention Scheme	-	-	-	13,684
Incommunities	-	-	-	100
Nagle Family Foundation	-	-	-	1,000
National Lottery Community Fund *	-	-	-	41,867
Postcode Lottery	-	-	-	19,482
Robert Gavron Charitable Trust	-	-	-	5,000
Souter Charitable Foundation	-	-	-	2,000
Sydney Black Charitable Trust	-	-	-	500
The Belpech Trust	-	-	-	2,500
The Julia and Hans Rausing Trust *	-	-	-	48,507
General donations (including gift aid)	4,594	-	4,594	2,723
	<u>61,034</u>	<u>100,985</u>	<u>162,019</u>	<u>273,516</u>

* Funds received in 2021 from these organisations were for one off Covid support grants.

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2022

3 Staff costs and numbers	2022	2021
	£	£
Gross salaries	169,822	159,748
Social security costs	12,047	10,369
Employment allowance	(5,000)	(4,000)
Pensions	2,577	2,287
	<u>179,446</u>	<u>168,404</u>

The average number of employees during the year was 9.5, being an average of 6.8 full time equivalent (2021: 10.1, 7.1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2022	2021
	£	£
Costs of the scheme to the charity for the year	2,577	2,287
Amount of any contributions outstanding at the year end	254	191

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
AB Charitable Trust	510	-	510	-	-
Allen Lane Foundation	27	-	27	-	-
Achieve North West Connect	12,441	35,710	44,453	-	3,698
Big Bike Revival Funding	2,159	11,500	11,939	-	1,720
Brelms Trust	3,750	5,000	5,000	-	3,750
Charles & Elsie Sykes Trust	5,000	-	5,000	-	-
Bradford Climate Action Fund	4,900	-	1,771	-	3,129
Climate Action East Bradford	-	2,400	2,400	-	-
CNet Community Grant	-	5,000	125	-	4,875
Co-operative Customer Fund	-	1,404	1,404	-	-
Durham TVCR	8,000	-	-	-	8,000
Etaulier Trust	-	1,000	-	-	1,000
Mary Kinross	21,167	-	21,167	-	-
Michael & Shirley Hunt Trust	-	1,000	-	-	1,000
Postcode Lottery	18,592	-	18,561	-	31
Rathbone Trust	909	-	831	-	78
Sidney Black Charitable Trust	500	-	500	-	-
Souter Charitable Foundation	2,000	-	2,000	-	-
Stockwell Cliffe Trust	-	1,000	1,000	-	-
The Leigh Trust	-	2,000	-	-	2,000
Third House	-	9,971	5,587	-	4,384
Tudor Trust	21,257	25,000	26,367	-	19,890
Big Lottery (Youth Capacity)	10,585	-	7,161	-	3,424
	<u>111,797</u>	<u>100,985</u>	<u>155,803</u>	<u>-</u>	<u>56,979</u>

See next page for fund descriptions.

The Margaret Carey Foundation Ltd

Notes to the accounts continued

for the year ended 30 September 2022

4 Restricted funds continued

Fund name	Purpose of restriction
AB Charitable Trust	Towards salaries associated with prison workshops including spares and van costs.
Allen Lane Foundation	Contribution to retail costs.
Achieve North West Connect	Towards costs of St. Joseph's and Withington Road Approved Premises in Manchester.
Big Bike Revival Funding	Towards community bike rides and repair workshops.
Brelms Trust	Contribution to salary costs for the development of community projects.
Charles & Elsie Sykes Trust	Towards prison workshop costs in Yorkshire.
Bradford Climate Action Fund	Towards community bike repair workshops to encourage bike rather than car transport.
Climate Action East Bradford	Towards community bike repair workshops to encourage bike rather than car transport.
CNet Community Grant	Towards community projects supporting mental health.
Co-operative Customer Fund	Towards retail costs.
Durham TVCR	Towards prison costs for Durham area (HMP Deerbolt).
Etaulier Trust	Towards set up costs for new workshop at HMP Peterborough.
Mary Kinross	Towards costs of prison projects and core costs related to prisons.
Michael & Shirley Hunt Trust	Towards set up costs for new workshops at HMP Wymott and HMP Peterborough.
Postcode Lottery	To support community projects.
Rathbone Trust	Towards workshop costs in the Liverpool and Merseyside area.
Sidney Black Charitable Trust	Towards prison workshop costs.
Souter Charitable Foundation	Towards prison workshop costs.
Stockwell Cliffe Trust	Towards set up costs for new workshop at HMP Peterborough.
The Leigh Trust	Towards general prison workshop costs.
Third House	Towards set up costs for new workshop at HMP Wymott.
Tudor Trust	Towards salary costs associated with the delivery of the MCF strategic plan.
Big Lottery (Youth Capacity)	Towards costs of Youth Capacity project at the Hub.

5 Tangible assets

	Motor Vehicles	Total
<u>Cost</u>	£	£
At 1 October 2021	15,591	15,591
Additions	-	-
At 30 September 2022	<u>15,591</u>	<u>15,591</u>
<u>Depreciation</u>		
At 1 October 2021	15,591	15,591
Charge for year	-	-
At 30 September 2022	<u>15,591</u>	<u>15,591</u>
<u>Net book value</u>		
At 30 September 2022	<u>-</u>	<u>-</u>
At 30 September 2021	<u>-</u>	<u>-</u>

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2022

6 Debtors and prepayments	2022	2021
	£	£
Debtors	2,487	204
Prepayments	9,092	5,193
Accrued income	1,478	248
Other debtors	3,917	-
	<u>16,974</u>	<u>5,645</u>

7 Cash at bank and in hand	2022	2021
	£	£
Cash at bank	191,222	257,651
Cash in hand	58	9
	<u>191,280</u>	<u>257,660</u>

8 Creditors and accruals	2022	2021
	£	£
Creditors	747	57
Accruals	1,463	1,411
Taxation and social security	2,769	2,794
Other creditors	593	445
	<u>5,572</u>	<u>4,707</u>

9 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £27,702 (previous year: £27,028).

10 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2022	2021
	£	£
Within one year	35,000	10,435
In the second to fifth years inclusive	78,417	-
Over five years from the balance sheet date	6,000	-
	<u>119,417</u>	<u>10,435</u>

The increased lease commitment is due both to two new leases being signed during the 2021/2022 financial year and that the breakpoint on the continuing lease has now been passed.

The Margaret Carey Foundation Ltd

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 30 September 2022

	2022	2021	2022	2021	2022	2021
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Grants and donations	61,034	61,580	100,985	211,936	162,019	273,516
Sales	49,802	47,500	-	-	49,802	47,500
Service Level Agreements	4,390	-	-	-	4,390	-
Fundraising	819	1,672	-	-	819	1,672
Other income	788	757	-	-	788	757
Interest receivable	380	66	-	-	380	66
Total income	117,213	111,575	100,985	211,936	218,198	323,511
Expenditure						
Salaries NI and pensions	70,090	47,049	109,356	121,355	179,446	168,404
Project costs	14,135	752	32,957	32,489	47,092	33,241
Other staff costs	1,652	16	1,491	2,096	3,143	2,112
Volunteer expenses	243	-	53	354	296	354
IT and communications	6,081	6,083	1,165	840	7,246	6,923
Advertising and publicity	288	2	-	90	288	92
Business and office costs	13,679	7,824	6,301	6,904	19,980	14,728
Insurance	2,160	1,056	632	120	2,792	1,176
Consultancy costs	5,385	6,708	1,588	6,380	6,973	13,088
Independent examination	1,320	1,320	-	-	1,320	1,320
Fuel	424	68	1,750	1,219	2,174	1,287
Fundraising expenses	-	551	-	-	-	551
Memberships and subscriptions	935	910	-	415	935	1,325
Vehicle running costs	1,775	582	510	1,083	2,285	1,665
Total expenditure	118,167	72,921	155,803	173,345	273,970	246,266
Net income / (expenditure)	(954)	38,654	(54,818)	38,591	(55,772)	77,245
Fund balances brought forward	146,801	108,147	111,797	73,206	258,598	181,353
Fund balances carried forward	145,847	146,801	56,979	111,797	202,826	258,598