

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 2023



The Margaret Carey Foundation Ltd

Annual Report and Financial Statements for the year ended 30 September 2023

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Prepared by Simply Sums Ltd Accountants

The Margaret Carey Foundation Ltd

Trustees' report for the year ended 30 September 2023

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	
Stephanie Mallas	Treasurer	
Simon Anderson		Resigned 11 November 2023
Roger Armstrong		
Miles Boothby		Resigned 27 June 2023
Toseef Khan		
Rhianon Williams		
Mohsin Shafiq		Appointed 17 March 2023
Paris Nelson Wallace		Appointed 6 December 2023
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		
Julie Akkermans FCCA		
Simply Sums Ltd		
26 Moorhead		
Terrace		
Shipley		
BD18 4LB		

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 2023

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 prisons, 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, improved behaviour.
2. Participants in some workshops 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 2023

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

During this financial period there continued to be a strong demand for our services although inflationary pressures and the ongoing cost of living crisis continued to impact income generation ability and increase certain areas of expenditure.

Mohsin Shafiq was appointed to the Board of Trustees in March 2023. Miles Boothby resigned his position on the Board in June 2023. Simon Anderson resigned his position as Vice Chair in March 2023 and as a Trustee in November 2023. The position of Vice Chair currently remains vacant. There were no additional new appointments to the Board of Trustees during the budget year (2022/2023). The charity continues to seek new appointments to its Board to further broaden experience from within the criminal justice or youth services communities.

Following the resignations of the charity's Finance Officer and Business Development Manager in May and June respectively, the CEO and Trustees took the opportunity to review ongoing organisational requirements taking into consideration the more difficult operating environment. Cost savings and streamlining of the finance function were achieved through contracting audit and daily function responsibilities to SimplySums Ltd in August 2023. A new dedicated Fundraising Manager was appointed in September 2023 to enable the charity to better capitalise on the different income streams available. On the operational side, the management and delivery of frontline services was consolidated under one person with promotion of the Community Manager to Operations Manager to take overall responsibility for Community and Prison based projects. At the same time, the Logistics Co-ordinator role was broadened to include responsibility for both retail and logistics areas.

There continues to be a shortage of regular, reliable qualified volunteers attending our locations in Shipley and Bradford although numbers have increased slightly following a volunteer recruitment drive that offers 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. In addition, the charity is implementing a campaign to attract other non-mechanic based volunteers to help support some additional roles, including weekend retail assistance, deliveries (van) and administrative support (ordering & data collection).

As a charity, MCF continues to be able to manage its ongoing operations within prison and community settings thanks to grants received from a variety of different charitable trusts, including The Forrester Family Trust, Richard & Claire Watts Foundation and Souter Charitable Foundation as well as ongoing support from The Mary Kinross Charitable Trust, The Shirley & Ian Watson Charitable Trust and the Garfield Weston Foundation.

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Trustees' report (continued) for the year ended 30 September 2023

Prisons and Approved Premises (AP)

Following the addition of two new prison workshops at HMP Wymott and HMP Peterborough at the end of the previous financial year, a new workshop was opened in May 2023 at HMP/YOI Wetherby, the first prison/YOI workshop in our home county of West Yorkshire.

There were no permanent prison or AP workshop closures with MCF active in ten prisons, three young offender institutions and two approved premises by the end of this financial period.

Prisons

- HMP Full Sutton (North Yorkshire)
- HMP Garth (Lancashire)
- HMP Humber (East Yorkshire)
- HMP Kirkham (Lancashire)
- HMP Lindholme (South Yorkshire)
- HMP Liverpool (Lancashire)
- HMP Nottingham (Nottinghamshire)
- HMP Peterborough (Cambridgeshire)
- HMP Risley (Cheshire)
- HMP Wymott (Lancashire)

Young Offender Institutions

- HMP/YOI Deerbolt (Durham)
- HMP/YOI Swinfen Hall (Staffordshire)
- HMP/YOI Wetherby (West Yorkshire)

Approved Premises (AP)

- St Joseph's Approved Premises (Manchester)
- Withington Road Approved Premises (Manchester)

Our workshops continue to be popular within prisons and often offer an alternative development pathway to standard education programmes. We typically engage people who have fought against the prison system. For some, their participation in one of our workshops could be their last chance of rehabilitation. From our most recent prison workshop participant surveys, almost half indicate they have been sanctioned and/or spent time in solitary confinement. One in five of those surveyed have already had extra days added to their original sentence. Understanding certain cause and effect indicators, 60% of those surveyed had experienced mental health issues and just under half had left school without any qualifications. Our strong outcomes also demonstrate why our bike workshops are well placed to meet the needs of some people in prison with 99% of bike workshop participants surveyed reporting an improvement in skills, 98% feeling better about themselves and 98% reporting increased self-belief.

When combined with strong support from prison management, these outcomes and popularity of our workshops can really start to create a change in behaviours and attitudes. This resulted in several workshops at HMP Humber and HMP Peterborough choosing to increase their capacity over the past year. In partnership with R-Evolutions and made possible by a grant from Sir James Reckitt Charitable Trust, 15 additional workstations were added at HMP Humber and an additional instructor appointed. As well as expanding the number of potential workstations, many locations have taken advantage of advanced instructor training, often with MCF support, allowing workshop trainees to work towards a nationally recognised bike mechanic qualification, Velotech. HMP Full Sutton, HMP/YOI Deerbolt, HMP Lindholme, HMP Peterborough and HMP Wymott all had either awarded Velotech Gold (top qualification level) or had bike mechanic trainees working towards this qualification in the past year.

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Trustees' report (continued) for the year ended 30 September 2023

MCF also featured in a film sponsored by the Ministry of Justice and part of New Futures Network's Unlocking Manufacturing Campaign. The four-minute video summarises the journey of a bike from scrap through refurbishment in an MCF bike workshop at HMP Wymott, to donation to a beneficiary, an asylum seeker in Manchester. MCF is heavily featured in the video, including an interview with a member of the team. The video can be viewed via this link [\[YouTube video\]](#) and provides a good insight into how MCF supports and interacts with prisons to help create meaningful change.

As a service provider to Achieve (part of charity, Career Connect) and linked to funding from the European Social Fund, our award-winning bike project at St Joseph's AP has been running since 2016, with a further workshop more recently opened at the Withington Road AP in 2021. Over the past seven years, these projects have benefited more than 200 AP residents providing new skills and a mode of transport as well as making refurbished bike donations to other individuals and organisations in the Manchester area. In the past year alone at St Joseph's AP, 15 residents who took part in our bike workshop have been able to secure permanent employment in various industries after leaving the AP. Following the completion of this funding round (CFO3) in December 2023 and without the necessary short-term gap funding until new sub-contracts become available, we have reluctantly decided to close our AP project. The Trustees would like to acknowledge the success of this project and thank all those involved for their contributions.

Trainees within our prison and young offender institution bike workshops, are generally expected to join our workshop for a period of at least three months although those seeking to gain qualifications (Velotech or City & Guilds) maybe in the programme for longer, depending on the level being attained. When all our workshops are fully staffed and operating at full capacity, we expect to be able to support over 500 trainees per year.

Staff shortages within prisons continue to provide challenges to ongoing operation of some bike workshops resulting in either their temporary closure while instructors are recruited and trained (HMP/YOI Swinfen Hall) or a move to part-time operation (HMP Garth). While we work closely with our instructors and the prison industry management team, we have limited influence on workshop priorities and staff allocation. Staff rotation and changes can also impact quality of delivery with the rotation of a qualified instructor at HMP Full Sutton resulting in a recent pause to the teaching and awarding of bike mechanic qualifications. Based on this we estimate that we were able to assist 250 – 300 trainees in our workshops in the previous financial year. We are constantly working with our network of prison workshops to find ways to maximise both the number of trainees having access as well the benefits and outcomes delivered.

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 Austin & Hope Pilkington Trust, Drapers Charitable Trust, Hadrian Trust, Etaulier Trust, Third House Trust, Sir George Martin Trust, Leigh Trust, Durham TVCR, Sir James Reckitt Charitable Trust, Charles and Elsie Sykes Trust, and Michael and Shirley Hunt Trust.

MCF continues to attract interest, often unsolicited, and works with different organisations within the criminal justice system to identify new opportunities for creating further bike workshops within the Prison and YOI network across the North of England. Early discussions are ongoing to launch a new prison/YOI workshop in the North West in 2024, following recruitment of an instructor and securing external funding to equip and set up the new workshop.

Community

In the past budget year, MCF received over 1,500 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. With an increasing demand for unrefurbished bikes, our new dedicated 1644 sq. ft storage facility in Shipley (storing up to 400 bikes & parts at one time) ensures we have been able to maintain a consistent supply of bikes to all our community and prison workshop programmes. Recent proposed changes by the Environment Agency to waste exemption regulations regarding storage of second-hand bikes (defined as waste) do raise some cause for future concern. New regulations likely to be implemented in 2024 and 2025 may limited the number of bikes held in any one location to 100, which may bring into question the long-term viability of maintaining our central storage facility following expiry of the lease in May 2025. Over the next 12 months, the leadership team will be working with Trustees and the Environment Agency to either find a solution to allow continued use of the current facility or a move to alternative smaller regional storage depots. As the number of bike workshops continues to increase, MCF needs access to a consistent supply of bikes as well as being able to store them in an environment that prevents further deterioration.

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Trustees' report (continued) for the year ended 30 September 2023

While most bike donations come directly from the public, we continue to gratefully receive large bike donations from several community, charities and partner organisations, including Resurrection Bikes (Harrogate), York University and Boston Spa Green Project as well as regular collections from a number of local schools. As in previous years, a successful event was held with the Ilkley, Wharfedale Rotary Club in October 2022 with over 90 bikes donated. In the past year we entered a collaboration with Leeds University, to receive all the bikes abandoned on their campus. 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 increases. We are extremely grateful to all the organisations and people in our local communities that donated bikes during the past year allowing us to both maintain and grow our operation.

Our focus continues to be on refurbishing bikes although we also received over 200 wheelchairs and mobility aids from Airedale Hospital Trust, Sheffcare and via our Ilkley, Wharfedale Rotary Club collection. Some of these were sent for refurbishment at our workshop in HMP Garth and the remainder donated to our partner charity, Physionet, who arrange for repair and shipment all over the world, including Ukraine, India and Africa.

We sold 400 bikes through our Bikery in Shipley to help fund other aspects of the charity's operation, a 2.6% increase in bikes sold compared to the previous year. Trading income (Shipley Bikery only) remained strong during the 2022/23 budget year, increasing by 13% to £56,212 up from £49,426 in the previous year. Online sales continue to represent a small proportion (<5%) of overall trading income although offer potential customers easier access to view potential stock prior to visiting the bikery to try a bike and complete the sale. After significant increases in the cost of bike spares over the past few years, there was a 27% reduction in 2022/23 budget year, in part due to the generous donation of large numbers of common bike parts by Leeds University. Increases in the price per bike sold and overall lower costs of refurbishment allowed net trading income to increase by nearly 20% versus prior year and provide an important source of unrestricted income at a time when demand for external funding from charitable trusts continued to remain highly competitive.

The small team of dedicated and skilled volunteers still play an invaluable role in the day-to-day operations of our Shipley Bikery and other workshop locations. Following the global pandemic, MCF has experienced an ongoing shortage in the number of volunteers with sufficient knowledge of bike maintenance. In keeping with its community enterprise roots, the community 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. We are also expanding our search for new volunteers to help with van deliveries, data collection and administration as well as enable us to support more regular weekend opening times, likely to be more convenient for many working families.

We pride ourselves that over two thirds of the bikes refurbished are donated to local beneficiaries and further afield. Over the past financial period and across our various locations and projects, over 1000 bikes were donated to housing projects and schools, as well as refugees and asylum seekers, including families displaced by conflict, such as those arriving because of the ongoing war in Ukraine. As well as donating bikes to people in the UK, we also work with partner charities to send bikes abroad. In the past year consignments of bikes have been donated to Zimbabwe through The Christian African Relief Trust and The Gambia, via Pioneer People, where a bike can help a child stay in education and get to school.

In 2022, we were able to secure funding from West Yorkshire Combined Authority (WYCA), as part of a broader consortium, to set up Shipley Active Travel Hub (SATH) in Shipley and help complete the refurbishment of a new bike maintenance workshop. The larger workshop and support facilities were completed in January 2023 allowing us to triple our training capacity and broaden our coverage to rural areas outside the centre of Bradford. Following appointment of a part-time Active Travel Hub Co-ordinator, the SATH consortium was formally launched in April 2023. In conjunction with other spaces across West Yorkshire, these Active Travel Hubs aim to promote walking and cycling for transport, recreation, and wellbeing, incorporating access to bike maintenance support and training as part of a community lead programme. The SATH consortium, including several charities, Shipley Town Council and local community organisations has now been able to deliver a range of activities to the local community, including bike repair kitchens, cycling lessons, e-cargo bike rentals, bike loans and sign posting for other cycling and walking activities in the local Shipley & Saltaire area.

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Trustees' report (continued) for the year ended 30 September 2023

We estimate that SATH programmes alone have benefited more than 150 people in our community since its launch. This project links well with MCF's broader community aims and with our other local facilities in the area, particularly the Shipley Bikery.

In addition to SATH based activities, MCF is also utilising the new bike workshop to help expand its youth community-based programmes. The successful 'Breaking the Cycle' programme, funded by Bradford Metropolitan District Council, and now entering its third year has fully relocated to our Shipley workshop, helping more than 30 young people in the past year alone and over 50 people since its launch in late 2021. In small groups and through referrals from Bradford Children and Families Trust (formerly part of Bradford Youth Services) the project 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. Recent surveys with both young trainees and case workers indicate these sessions are popular and can have a profound impact on behaviour. We have now secured external funding to run additional sessions, via direct referrals from case workers, for those not eligible for the 'Breaking the Cycle' programme.

Following our successful collaboration with Bradford Youth Services Youth in Mind initiative during and immediately after the COVID-19 pandemic, we have now secured additional funding from the West Yorkshire Mayor's Safer Communities fund to extend this programme. Nearly 20 young people have already completed a 'Bike to the Future' bike maintenance workshop programme across both our Shipley and Bradford workshops. To help extend our youth provision across both workshops, we were successful in securing a two year grant in June 2023 to deliver a range of cycle and bike maintenance experiences for 16 and 17 year olds.

As well as youth programmes, MCF also continues to deliver adult sessions to more vulnerable members of the community. Over the past year this has included completion of a programme supported by funding from CNet Bradford and targeting referrals from various groups involving adult participants, who are recovering from drug and alcohol addiction. MCF has also continued its successful partnership with Cycling UK under their Big Bike Revival scheme securing several grants throughout the year across both Shipley and Bradford locations. At a time of increased hardship for many, these 'Dr Bike' (bike maintenance) and bike kitchens (access to tools and expert advice) provide an essential service to our local communities. Despite the success of our youth and family based drop-in sessions at our Bradford Bikery in one of Bradford's most deprived districts, we were unsuccessful in securing an extension to our Postcode Neighbourhood Lottery funding. We continue to offer sessions on a reduced frequency using other smaller community grants and will look to secure a new sponsor for this important service in the coming year.

Our four-week youth programme teaches young people to strip down unwanted bikes and rebuild them with support from our trained bike mechanics. At the end of the course, young people can take home their newly refurbished bike as well as lights, lock, and a helmet. Feedback received over the past year from young people completing one of our courses indicates that 75% feel better about themselves building greater resilience and self-belief, while 63% learn new skills that offer valuable experience and 60% make new friends. At MCF, we believe everyone deserves a chance at a better future. We give young people the tools and the opportunity to help make that a reality.

While community projects have historically focused in the Bradford Metropolitan Area, MCF created its first direct community partnership in another location by helping to develop a bike training workshop in an SEN school in Rotherham in 2022. Entering its second academic year, MCF provide the school with a regular supply of appropriate bikes to allow the school to provide courses in bike repair and maintenance.

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 Bradford Metropolitan District Council, Shipley Town Council, West Yorkshire Combined Authority, CNet Bradford, Charles Hayward Foundation, Hedley Foundation, Liz and Terry Bramall Foundation, multi-year grants from the NCS and Brelms Trusts as well as several grants from Cycling UK.

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Trustees' report (continued) for the year ended 30 September 2023

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. After completion of work in 2022, supported by CLINKS, to refine our basic message, vision, and mission, we have now completed a project to develop a new trading brand and image to work alongside the core messaging and to better reflect the charity's aims. Working alongside a local creative agency, operating as a social enterprise, we are now constructing a new website to launch our new branding in January 2024.

Historically, the charity has been heavily reliant on funding from charitable trusts and foundations to deliver a broad range of different prison and community-based workshops. In order to continue to grow and meet the increasing demand for our services, we believe this will not be sustainable over the medium/long term as competition for third sector funding increases. In December 2023, we launched our first corporate fundraising campaign and will be working over the next 12 months to further diversify and attract new sources of income.

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. The majority of our prison and community workshops are now above pre-pandemic operating levels allowing us to evaluate new opportunities for future sustainable growth and expansion. Partnerships form a key platform for our delivery of some activities. MCF continues to work with various local community partners and charities, including Capital of Cycling, Bradford Children and Families Trust, and Shipley Active Travel Hub Consortium. Following the closure of our Approved Premises projects in Manchester, we are actively seeking new collaborations and opportunities to sustainably create a community hub in the Greater Manchester area.

The current economic climate is expected to continue 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. Rising operational costs are set against a tough climate for charitable trust funding, which remains highly competitive and often very restrictive. The 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 three year grant from the Tudor Trust in mid 2021.

The 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 £2,727, including net income of £13,324 on unrestricted funds and net expenditure of £10,727 on restricted funds.

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 £75,551. At the year end, the level of free reserves was £132,843. The budgeted expenditure for year ending 30 September 2024 is £302,204.

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.

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Trustees' report (continued) for the year ended 30 September 2023

In the event of reserves dipping below the target the charity will aim to restore the reserves to the level of three 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 nine 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 nine 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.

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 principle 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 06/12/23

William Schofield (Chair of Trustees)

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 2023, 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.

Julie Akkermans

FCCA

06/12/23

Simply Sums Ltd

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The Margaret Carey Foundation Ltd
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 30 September 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	81,792	149,030	230,822	162,019
Sales		53,071	0	53,071	49,802
Service Level Agreements		0	0	0	4,390
Fundraising		0	0	0	819
Other Income		878	0	878	788
Interest receivable		1,388	0	1,388	380
Total income		137,129	149,030	286,159	218,198
Expenditure on:					
Salaries, NI and pensions	(3)	95,856	92,776	188,632	179,446
Project costs		0	295	295	47,092
Other staff costs		1,270	83	1,353	3,143
Volunteer expenses		265	0	265	296
IT and communications		4,280	0	4,280	7,246
Advertising and publicity		2,738	35	2,773	288
Business and office costs		35,037	40,350	75,387	19,980
Insurance		2,332	303	2,635	2,792
Consultancy costs		7,360	0	7,360	6,973
Independent examination		900	0	900	1,320
Fuel		2,444	369	2,813	2,174
Membership and subscriptions		1,051	0	1,051	935
Vehicle running costs		920	92	1,012	2,285
Total expenditure		154,453	134,303	288,756	273,970
Net income / (expenditure)		(17,324)	14,727	(2,597)	(55,772)
Fund balances brought forward		146,168	56,514	202,682	258,454
Fund balances carried forward	(4)	128,844	71,241	200,085	202,682

All incoming resources and resources expended derive from continuing activities.

The Margaret Carey Foundation Ltd
Balance sheet year ended
30 September 2023

	Notes	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Current assets					
Debtors and prepayments	(6)	12,667	10,320	22,987	16,974
Cash at bank and in hand	(7)	120,334	60,843	181,177	191,280
Total current assets		<u>133,001</u>	<u>71,163</u>	<u>204,164</u>	<u>208,254</u>
Current Liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	2,072	2,007	4,079	5,572
Total current liabilities		<u>2,072</u>	<u>2,007</u>	<u>4,079</u>	<u>5,572</u>
Net current assets / (liabilities)		<u>130,929</u>	<u>69,156</u>	<u>200,085</u>	<u>202,682</u>
Total assets less current liabilities		<u>130,929</u>	<u>69,156</u>	<u>200,085</u>	<u>202,682</u>
Net assets		<u>130,929</u>	<u>69,156</u>	<u>200,085</u>	<u>202,682</u>
Funds					
Unrestricted funds		132,844	0	132,514	146,168
Restricted funds		0	67,241	67,571	56,514
Total funds		<u>132,844</u>	<u>67,241</u>	<u>200,085</u>	<u>202,682</u>

For the year ending 30 September 2023 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 06/12/2023

Stephanie Louise Mallas (Treasurer)

The Margaret Carey Foundation Ltd

Notes to the accounts

for the year ended 30 September 2023

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 2023

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.

	2023	2023	2023	2022
2 Grants and donations	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
A B Charitable Trust	0	0	0	15,000
Achieve North West Connect	0	44,585	44,585	35,710
Active Travel Hub (Achieve WYCA)	0	15,025	15,025	0
Asda Green Tokens	300	0	300	0
Austin & Hope Pilkington Trust	0	1,000	1,000	0
Bradford District Metropolitan Council	0	2,940	2,940	2,400
Brelms Trust	0	5,000	5,000	5,000
Charles & Elsie Sykes Trust	0	2,000	2,000	0
Charles Hayward Foundation	0	7,000	7,000	0
CNet Community Grant	0	0	0	5,000
Cooperative Customer Fund	0	0	0	1,404
Big Bike Revival (Cycling UK)	0	4,000	4,000	11,500
Drapers CT	0	12,880	12,880	0
Etauliers Trust	0	0	0	1,000
Forrester Family Trust	5,000	0	5,000	0
Garfield Weston	25,000	0	25,000	0
Hadrian Trust	0	1,000	1,000	0
Hedley Foundation	0	5,000	5,000	0
Incommunities	1,938	0	1,938	1,000
Leigh Trust	0	0	0	2,000
Liz & Terry Bramall Foundation	0	5,000	5,000	0
Mary Kinross Charitable Trust	37,500	0	37,500	35,000
Michael & Shirley Hunt Charitable Trust	0	0	0	1,000
Peter Harrington Foundation	0	0	0	4,940
Richard & Claire Watts Foundation	1,000	0	1,000	0
Active Travel Hub (Shipley Town Council)	0	8,000	8,000	0
Shirley and Ian Watson Charitable Trust	1,750	0	1,750	1,500
Sir George Martin	0	3,000	3,000	0
Small Community Grants	500	0	500	0
Souter Charitable Foundation	3,000	0	3,000	0
Third House Trust	0	0	0	9,971
Tudor Trust	0	25,000	25,000	25,000
Warm Spaces	800	0	800	0
West Yorkshire Safer Communities (WYCA)	0	7,600	7,600	0
General donations (including gift aid)	5,004	0	5,004	4,594
	81,792	149,030	230,822	162,019

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2023

3 Staff costs and numbers

	2023	2022
	£	£
Gross salaries	177,240	169,822
Social security costs	13,306	12,047
Employment allowance	(5,000)	(5,000)
Pensions	3,086	2,577
	<u>188,632</u>	<u>179,446</u>

The average number of employees during the year was 8.3, being an average of 6.3 full time equivalents. (2022: 9.5, 6.8 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2023	2022
	£	£
Costs of the scheme to the charity for the year	3,086	2,577
Amount of any contributions outstanding at the year end	581	254

4 Restricted funds

	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Achieve North West Connect	1,533	44,585	40,566	5,552
Active Travel Hub (WYCA)	0	22,625	20,561	2,064
Austin & Hope Pilkington Trust	0	1,000	760	240
Breaking The Cycle	1,700	2,940	4,114	526
Big Bike Revival (Cycling UK)	1,720	4,000	1,720	4,000
Bradford Climate Action Fund	3,129	0	3,129	0
Brelms Trust	3,750	5,000	5,000	3,750
Charles & Elsie Sykes Trust	0	2,000	2,000	0
Charles Hayward Foundation	0	7,000	0	7,000
CNet Community Grant	4,875	0	4,875	0
Drapers CT	0	12,880	116	12,764
Durham TVCR	8,000	0	187	7,813
Etaulier Trust	1,000	0	1,000	0
Hadrian Trust	0	1,000	1,000	0
Hedley Foundation	0	5,000	88	4,912
Leigh Trust	2,000	0	2,000	0
Liz & Terry Bramall Foundation	0	5,000	0	5,000
Michael & Shirley Hunt Trust	1,000	0	1,000	0
Postcode Neighbourhood Lottery	31	0	31	0
Rathbone Trust	78	0	78	0
Active Travel Hub (Shipley Town Council)	0	8,000	8,000	0
Sir George Martin	0	3,000	3,000	0
Third House	4,384	0	1,639	2,745
Tudor Trust	19,890	25,000	30,015	14,875
Youth Capacity (Big Lottery)	3,424	0	3,424	0
	<u>56,514</u>	<u>149,030</u>	<u>134,303</u>	<u>71,241</u>

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2023

4 Restricted funds continued

Fund Name	Purpose of restriction
Achieve (formerly Achieve North West Connect)	Towards costs of St. Joseph's and Withington Road Approved Premises in Manchester.
Active Travel Hub (WYCA)	Towards costs of Shipley Active Travel Hub (MCF part of consortium).
Austin & Hope Pilkington Trust	Towards costs for prison workshop at HMP YOI Wetherby
Big Bike Revival	Towards costs of community bike rides & repair workshops.
Breaking the Cycle	Towards costs of 'Breaking the Cycle' youth bike workshops.
Brelms Trust	Contribution to salary costs for the development of youth community projects.
Charles & Elsie Sykes Trust	Towards costs for prison workshops in Yorkshire.
Charles Hayward Foundation	Towards community bike workshops working with young people involved with the criminal justice system
CNet Community Grant	Towards community projects supporting addiction & mental health.
Drapers Charitable Trust	Towards costs for prison and young offender institution workshops
Durham TVCR	Towards prison workshop costs.
Etaulier	Towards costs for prison workshop at HMP Peterborough.
Hadrian Trust	Towards prison workshop costs at HMPYOI Deerbolt.
Hedley Foundation	Towards costs for youth community workshops in Bradford
Liz & Terry Bramhall Foundation	Towards youth community workshop costs
Michael & Shirley Hunt Charitable Trust	Towards costs for prison workshops at HMP Wymott and HMP Peterborough.
Shipley Town Council	Towards costs of Shipley Active Travel Hub (MCF part of consortium).
Sir George Martin	Towards prison workshop costs.
Third House Trust	Towards costs for prison workshop at HMP Wymott.
Tudor Trust	Towards salary costs associated with the delivery of the MCF strategic plan.
West Yorkshire Mayor Safer Communities Fund	Towards costs of youth community workshops in Bradford working with young offenders

5 Tangible assets

		Total
<u>Cost</u>	Motor Vehicles £	£
At 1 October 2022	15,591	15,591
Additions	-	-
At 30 September 2023	15,591	15,591
<u>Depreciation</u>		
At 1 October 2022	15,591	15,591
Charge for year	-	-
At 30 September 2023	15,591	15,591
<u>Net book value</u>		
At 30 September 2023	-	-
At 30 September 2022	-	-

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2023

6 Debtors and prepayments

	2023	2022
	£	£
Debtors	12,348	2,487
Prepayments	6,722	9,092
Accrued income		1,478
Other debtors	3,917	3,917
	<u>22,987</u>	<u>16,974</u>

7 Cash at bank and in hand

	2023	2022
	£	£
Cash at bank	180,201	191,222
Cash in hand	976	58
	<u>181,177</u>	<u>193,302</u>

8 Creditors and accruals

	2023	2022
	£	£
Creditors	374	747
Accruals	-115	1,463
Taxation and social security	3,820	2,769
Other creditors		593
	<u>4,079</u>	<u>5,572</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: £27,702).

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:	2023	2022
	£	£
Within one year	35,000	35,000
In the second to fifth years inclusive	58,000	78,417
Over five years from the balance sheet date	0	6,000
	<u>93,000</u>	<u>119,417</u>

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 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:						
Grants and donations	81,792	61,034	149,030	100,985	230,822	162,019
Sales	53,071	49,802	0	0	53,071	49,802
Service Level Agreements	0	4,390	0	0	0	4,390
Fundraising	0	819	0	0	0	819
Other Income	878	788	0	0	878	788
Interest receivable	1,388	380	0	0	1,388	380
Total income	141,129	117,213	149,030	100,985	286,159	218,198
Expenditure on:						
Salaries, NI and pensions	95,856	70,090	92,776	109,356	188,632	179,446
Project costs	0	14,135	295	32,957	295	47,092
Other staff costs	1,270	1,652	83	1,491	1,353	3,143
Volunteer expenses	265	243	0	53	265	296
IT and communications	4,280	6,081	0	1,165	4,280	7,246
Advertising and publicity	2,738	288	35	0	2,773	288
Business and office costs	35,037	13,679	40,350	6,301	75,387	19,980
Insurance	2,332	2,160	303	632	2,635	2,792
Consultancy costs	7,360	5,385	0	1,588	7,360	6,973
Independent examination	900	1,320	0	0	900	1,320
Fuel	2,444	424	369	1,750	2,813	2,174
Membership and subscriptions	1,051	935	0	0	1,051	935
Vehicle running costs	920	1,775	92	510	1,012	2,285
Total expenditure	154,453	118,167	165,278	155,803	288,756	273,970
Net income / (expenditure)	(13,324)	(954)	10,727	(54,818)	(2,597)	(55,772)
Fund balances brought forward	146,168	146,801	56,514	111,653	202,682	258,454
Fund balances carried forward	132,844	145,847	67,241	56,835	200,085	202,682