

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 2024



Working Name



The Margaret Carey Foundation Ltd

Annual Report and Financial Statements for the year ended 30 September 2024

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Prepared by Simply Sums Ltd Accountants

The Margaret Carey Foundation Ltd

Trustees' report for the year ended 30 September 2024

Executive Summary

Mission and Activities

The Margaret Carey Foundation (MCF), operating under the new brand name 'UpCycle', focuses on providing vocational training, rehabilitation, and community support through bike refurbishment programmes. It serves individuals in prisons, young people at risk, and marginalised communities, helping them build life skills, enhance employability, and foster social reintegration.

Key Achievements

- **Prison Workshops:** We delivered nearly 1,000 refurbished bikes across ten prisons, training over 300 individuals. Notable new workshops were established at HMP Thorn Cross, with future expansions planned for HMP Kirklevington Grange and HMP Millsike.
- **Community Impact:** Over 1,300 bikes were donated, with more than 500 refurbished and distributed to underserved communities locally and internationally. Workshops in Bradford engaged 450 participants in diverse cycling-related activities across the area.
- **Youth Programmes:** "Bike to the Future" and other initiatives reached nearly 100 young people with more complex needs. Activities targeted youth facing risks such as poverty and disconnection from education.

Operational Developments

- Through rebranding to 'UpCycle' we improved visibility and engagement, supported by promotional content including a short film.
- Our focus on inclusivity led to hiring specialists in mental health and youth work, which enhanced our program delivery.
- We expanded our partnerships with local organizations and charities to seek new sources of bikes and funding initiatives.

Financial Overview

- **Income:** £239,316, with significant contributions from grants and donations (over £191,000).
- **Challenges:** A 13% decline in sales income from the Shipley Bikery and increased operating costs.
- **Reserves:** Maintained a healthy reserve of £141,093, covering three months of operating costs and supporting future sustainability.

Challenges

- Ongoing funding competition in the charity sector and resource constraints, including the recruitment of skilled volunteers and staff.
- There have been program disruptions due to closures in some prison workshops, influenced by external factors such as remand policies and staffing shortages.
- Reduced number and quality of bike donations and lesser demand which impacted trading income.

Strategic Goals

1. **Program Expansion:** Focus on prison and community workshops, targeting youth and adults with tailored training opportunities.
2. **Revenue Diversification:** Develop advanced training courses and corporate fundraising strategies.
3. **Sustainability:** Improve our volunteer recruitment, maintain robust impact data measurement, and secure long-term funding.

Future Outlook

UpCycle is positioned to grow through innovative rehabilitation programs and expanded community outreach. By addressing operational challenges and increasing funding diversity, it aims to continue transforming lives while promoting environmental sustainability through its bike refurbishment initiatives.

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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	
Paris Nelson Wallace	Vice-Chair	Appointed 6 December 2023
Stephanie Mallas	Treasurer	
Simon Anderson		Resigned 11 November 2023
Roger Armstrong		
Toseef Khan		
Rhianon Williams		Removed 13 October 2024
Mohsin Shafiq		Appointed 19 January 2024
Ian McDonald		Appointed 15 March 2024
Larissa Engelmann		Appointed 15 June 2024
Samantha George		
Charity number	1136858	Registered in England and Wales
Company number	07008298	Registered in England and Wales
Working name	UpCycle	Approved April 25, 2024
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 2024

Objectives and activities

The charity's objects

- 1) 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.
- 2) 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.
- 3) 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.
- 4) 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.
- 5) 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 of transport.

The charity's main activities

On April 25, 2024, the Charities Commission approved the use of a new working name, UpCycle. Except for legal and finance related activities, the trustees have agreed that all other day-to-day operations will now be undertaken under the UpCycle name and brand.

At UpCycle, 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 scrap. The practical sessions are designed to ensure skills gained are transferable into real life.

We work to prevent people from 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 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 help build confidence, wellbeing and, in many cases, improved behaviour.
2. Participants in some workshops can gain accredited bike mechanic qualifications. Participants in our prison workshops also gain a sense of purpose with an opportunity to pay back and make amends to society.

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Trustees' report (continued) for the year ended 30 September 2024

3. 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.
4. By recycling bicycles that may have otherwise ended as scrap metal, the projects also benefit the environment with reuse of limited materials,

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 the grant funding environment remains challenging,

Following various appointments over the past financial year, the Board of Trustees is now both the largest and most diverse since the charity's formation in 2009. The Board of Trustees now has two people with lived experience, two people from ethnic minorities and four women from a variety of backgrounds, including criminal justice and education (youth & adult).

Following a period of significant changes within the Leadership Team in 2023, the past financial year has offered a period of relative stability and consolidation. The dedicated Fundraising Manager role has offered a greater emphasis not only on new fundraising opportunities but also increased focus on charity awareness and the creation of stronger impact data to help diversify future income streams. The consolidation of operational management has also ensured better communication and resource utilisation across the different prison and community programmes. Based on the success and increased demand for our community-based services, UpCycle was able to employ two further part-time Community Project Co-ordinators to not only extend but broaden the programmes offered within the Bradford Metropolitan district. The new delivery staff brought specialised skills that align closely with our programme's needs. One has experience in inclusivity and mental health, and she has enabled us to better support young people with diverse needs. The other, a qualified Youth Worker, has strengthened our ability to meet the complex needs of participants. Their expertise has improved the experience for our trainees, enabling us to deliver more inclusive and tailored support.

As a charity, UpCycle 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 Wharfedale Foundation and Swire Charitable Trust, as well as ongoing support from The Mary Kinross Charitable Trust, The Souter Charitable Foundation, Tudor Trust, Garfield Weston Foundation and The Shirley & Ian Watson Charitable Trust

Prisons

Following the addition of three new prison workshops in the past two years, UpCycle was able to open a new workshop in HMP Thorn Cross in 2024. New workshops are also already confirmed for two prisons, HMP Kirklevington Grange (North Yorkshire) and HMP Millsike (North Yorkshire), and will open over the next six months. HMP Millsike will be the UK's newest and largest prison with plans for a bike workshops and is expected to accept its first trainee in Spring 2025.

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Trustees' report (continued) for the year ended 30 September 2024

Excluding new workshops planned for 2025, UpCycle was active in eight prisons and two young offender institutions in this financial year.

Prisons

- HMP Full Sutton (North Yorkshire)
- HMP Humber (East Yorkshire)
- HMP Lindholme (South Yorkshire)
- HMP Liverpool (Lancashire)
- HMP Peterborough (Cambridgeshire)
- HMP Risley (Cheshire)
- HMP Thorn Cross (Cheshire)
- HMP Wymott (Lancashire)

Young Offender Institutions

- HMPYOI Wetherby (West Yorkshire)
- HMPYOI Deerbolt (Durham) – Workshop closed in November 2024

The past financial period also saw a significant change in the circumstances of some workshops resulting in the closure or suspension of four workshops at HMP Garth, HMP Kirkham, HMP Nottingham and HMPYOI Swinfen Hall with HMPYOI Deerbolt closing in November 2024. While UpCycle provides external operational support, which can include provision of tools and equipment, train the trainer and a regular supply of bikes and spares for refurbishment, the continued operation of each workshop is still heavily reliant on a prison providing suitable space and resources (instructors & security personnel). Budgetary and personnel constraints combined with changes in the categorisation of certain prisons, including numbers on remand or completing shorter sentencing, has had an adverse effect on some of our bike workshops.

Our workshops continue to be popular within prisons offering a peer-led approach that encourages mentorship as well as offering an alternative pathway to standard education programmes. Many of our workshops are often oversubscribed with waiting lists of up to three months, which we expect to increase with the launch of a more relatable working brand, UpCycle

The size of each workshop varies with the largest able to accommodate up to 15 participants at any one time. There is no defined length to our prison workshop programmes and depends on the development pathway chosen by each trainee, although most are expected to initially sign up for at least three months. Trainees can also choose to work towards a nationally recognised bike maintenance qualification (generally Velotech or City & Guilds).

The level of instructor knowledge continues to be an important success factor for trainees. The cost of sending new workshop instructors on a 'train the trainer' type vocational qualification is now over £2,000 and the high turnover of instructors in some prison workshops made this difficult to fund and sustain. As an instructor gains experience and proficiency in their role then we will seek grant funding to enable them to deliver and award a nationally recognised qualification in bike maintenance.

Impact data collection and analysis is a critical aspect of our work as this enables us to tailor the workshop format, instructor training and approach to the complex needs of trainees while ensuring we deliver value for our funders. While there is a strong focus on development of technical skills that aim to improve employability upon release, we have found that participation in the bike workshops also has a positive impact on self-confidence and resilience with a renewed sense of purpose, having a longer lasting impact and just as critical for rehabilitation. One workshop trainee commented that "The workshop and especially the support we receive from the instructor has really helped me focus on what's important now and for me in the future and also do something constructive."

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Trustees' report (continued) for the year ended 30 September 2024

With a focus on continual improvement, trainees are asked to complete an anonymous survey to understand what impact the workshop has had, what it is like to work in the workshop and the potential benefits on completion of the programme. From those completing a survey, nearly 100% had increased self-confidence and felt better equipped to stay out of prison in the future. This renewed sense of purpose also translated into over 80% having improved mental wellbeing and feeling less isolated. On mental health, one bike workshop participant said that “working with and mentoring other prisoners helps me to find out more about myself”. Regarding impact beyond the workshop, another workshop participant said that “The workshop environment allows you to be yourself, you feel optimistic, and you enjoy the work. You are appreciated and valued; you have a change in your mindset about how you feel when you get out.” These are not isolated examples with those choosing the bike workshop finding it creates a positive learning environment that offer transferable skills and the opportunity to work with and mentor others.

Looking beyond the workshop, it has been historically difficult for an organisation of our size to meaningfully follow bike workshop participants into employment after release. Release on Temporary License (ROTL) is being used to offer those in prison the opportunity to gain valuable work experience in the community (‘through the gates’) and thereby offer a greater chance of securing employment upon release. To be practical and effective, these need to be close to a prison in a supportive environment that allows continued learning. With a renewed focus on supporting ‘through the gates’ initiatives, UpCycle in partnership with HMPYOI Wetherby was able to support its first trainee through their ROTL scheme in our Shipley workshop. As well as a proven record of significantly reducing reoffending rates, ROTL can offer a short-term work placement in ‘safe space’ to help improve reintegration into society. Feedback from the first participant was very positive with informal and welcoming environment in our shop offering easy integration. The trainee has since been released and now set up his own maintenance workshop with a view to repairing bikes in his local community. Following the successful outcome of this pilot, we are now seeking additional funding to help support the resource intensive nature of these initiatives and offer financial support for basic equipment purchase. Further candidates from HMPYOI Wetherby have also been identified to participate in ROTL at our Shipley location. While proximity to Shipley currently makes this impractical for most other workshops, open prisons, such as HMP Thorn Cross are looking to set up partnerships locally to introduce a similar scheme linked to our bike workshop.

Based on our current staffing levels and to ensure we maintain an effective level of support and engagement with each workshop, we aim to maintain 10 -12 prison workshops at any one time. UpCycle delivered nearly 1,000 bikes to 10 prisons and received nearly 800 refurbished bikes in return. Following internal quality checks by our mechanics, the majority of these are then available for onward donation within the UK or abroad. During that period, over 300 people in prison completed a meaningful training period in one of our workshops. While our aim continues to be to benefit as many people as possible with beneficiaries slightly up on prior year, our focus is on the quality of the interaction to ensure a positive and long-lasting benefit on future rehabilitation and employability.

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 Drapers Charitable Trust, Etaulier Trust, Third House Trust, Durham TVCR, Charles and Elsie Sykes Trust, and Harry and Mary Foundation

Community

In the past budget year, UpCycle received over 1,300 bike donations to our bikery and via other sources, which was slightly down on the previous year largely due to condition of bikes accepted.

Partner organisations continue to be an important source of bikes for refurbishment, representing over 60% of total donations to UpCycle. These come from a variety of sources, including space constraints at other

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Trustees' report (continued) for the year ended 30 September 2024

charities and organised large scale donation events. We continue to gratefully receive large bike donations from several charities and partner organisations, including Resurrection Bikes (Harrogate), Leeds University and Boston Spa Green Project. We are keen to work with local Rotary clubs in the Leeds and Bradford area, and thank Ilkley Wharfedale Rotary club for their recent collection. Demand for bikes in our workshops has returned to pre-pandemic levels and is expected to increase from Spring 2025 with the planned opening of several new prison workshops. We expect the launch of our new working brand, UpCycle, to help increase awareness of our work, offering potential additional sources of bikes to meet the increasing workshop demand. We are extremely grateful to all the organisations and people in our local communities that donated bikes during the past year allowing us to maintain our workshops.

UpCycle sold 389 refurbished bikes through its Bikery in Shipley helping to fund other aspects of the charity's operation. The overall number of bikes sold was down by 3.2% compared to the previous year with sales impacted by poor weather during our peak selling period in late Spring and early Summer. Trading income (Shipley Bikery only) was also significantly down during the 2023/24 budget year, declining by 13% to £45,723 from £53,071 in the previous year. This not only adversely impacted by the reduced sales volume but also the numbers (availability) of high value bikes sold. The trend in online sales remains unchanged, representing a small proportion of trading income. When combined with social media, the online store offers easy access to view current stock and a good promotional tool attracting people to visit the Bikery, to complete their purchase. Even with a reduced sales volume, the cost of sales (spares) increased by 56% compared to the previous financial year. This was not unexpected and largely due to the need to purchase greater volumes of spares as the large inventory previously donated by Leeds University were depleted. These negative factors combined to result in net trading income declining by just over 20%, reversing the positive gains made in the previous financial year. At a time when access to core unrestricted grants from charitable trusts remain limited and highly competitive, the need to diversify our sources of trading income as an additional source of unrestrictive funding take on a greater significance.

A small team of dedicated volunteers still play an invaluable role in the day-to-day operations of the Bikery and at other community workshop locations, helping run community programmes and improve overall operational efficiency. For those looking to get involved in the charity's work or gain additional skills and experience, UpCycle continues to expand its pool of regular dedicated volunteers, either in maintenance supporting or more administrative roles.

We pride ourselves that more than half of bikes refurbished are then donated to local beneficiaries and further afield. We have donated over 500 bikes in the past year alone, including 175 to young people. Whether a refugee displaced by conflict, or homeless and in temporary housing, access to a bike can provide a vital lifeline for many, helping with regular attendance at school or travelling further afield to seek employment. As well as donating bikes to people in our local community, UpCycle has expanded its work with partner charities to increase the number of bikes being sent abroad, including Zimbabwe through The Christian African Relief Trust and The Gambia, via Pioneer People.

In addition to the Bikery and our central warehouse, UpCycle operates two dedicated bike maintenance workshops. Situated within the Bradford Metropolitan District and all falling within a five-mile radius, the facilities offer easily access from Leeds and Bradford and are near many areas high on the UK's deprivation index. Our central Bradford workshop is located in the top percentile of deprived postcodes in the UK with most of our services targeted at communities grappling with profound socioeconomic challenges. With the opening of a larger bike workshop in Shipley in Spring 2023, UpCycle has expanded its offer with over 450 people participating in a funded UpCycle community activity in this period. Despite additional investment to hire community project coordinators (part-time) to help support an expanded programme, our ability to fully utilise the workshop is currently restricted by funding constraints. When sources of funding have been identified and secured, increased class sizes have allowed us to improve efficiency and reduce overall cost per participant while maintaining the level and quality of output.

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Trustees' report (continued) for the year ended 30 September 2024

The increase in workshop facilities also offers us greater flexibility to better tailor each programme to the needs of each group. In addition to a four-week bike maintenance course, our flagship Bike to the Future programme, UpCycle can offer sessions from simple assistance with bike repairs to more in-depth training leading to a nationally recognised vocational qualification. By offering a broader range of activities, we also promote easy access and continued engagement with young people. These include drop-in bike kitchens with access to tools and advice, youth bike mechanic clubs and guided ride activities.

Working via referrals from Bradford Children & Families Trust, Bradford Youth Services, Bradford Youth Justice and local community groups, UpCycle continues to secure most of its grant funding to support programmes targeted at young people, often at risk of being drawn into crime or from communities with high levels of deprivation and anti-social behaviour. The young people using our services often have challenging home lives, which based on internal participant surveys indicates over half are from low-income households, many in child poverty, 40% having additional care responsibilities and 20% have experience of the care system. We also operate in a racially diverse environment with 60% of young participants in our programmes identifying as non-British white and over 40% have English as a learned language. We also find that the specific needs of young people attending our sessions are not currently being met by traditional education or society with over 80% not regularly attending school and nearly 70% feeling disconnected from their community.

While the flagship Bike to Future programme still forms the core of our youth programme, the launch of bike mechanic clubs and drop-in sessions has allowed young people to further develop their skills. As with our prison bike workshop programmes, young people learn more than bike maintenance. As young people strip down, rebuild and customize a bike with recycled spare from other bikes they gain transferable skills, such as creativity, initiative, mentoring and problem solving. We are now in our second year of funding from the National Citizen Service (NCS) Trust. Open to all sixteen-and-seventeen-year-olds, the programme provides diverse experiences designed to build confidence and resilience in young people still affected by the prolonged isolation of the COVID pandemic. Focused on promoting social mixing and action, the programme includes a range of cycling-related activities, from guided rides and mechanics clubs to tailored one-on-one mentoring and volunteering opportunities in the Bikery. In its first year, we delivered over 475 individual experiences, contributing to the 74,000 experiences provided nationally through NCS Trust funding.

For young people with more complex needs resulting in repeated anti-social behaviour, gang violence or repeated absences from school, we continue to work with Bradford Children and Families Trust and Bradford Youth Justice to offer courses at both workshop locations benefiting nearly 100 young people in the past year. In our Shipley workshop, the 'Breaking the Cycle' programme has now benefited over 75 young people in the past four years. While at our Central Bradford location, 38 young people attended a course in the past year following a referral with over 60% then electing to join another activity. Feedback from these sessions suggests that this type of approach can reengage with young people helping to change both attitude and behaviour. 90% of those attending these sessions had previously been in trouble with the police with nearly 70% indicating that these sessions had helped them to stay out of trouble. 86% indicated they learnt new skills as we try to re-engage young people with education by viewing learning as an inclusive, fun and enriching experience. Mental wellbeing, self-confidence and a sense of belonging are strong underlying issues that seem to influence some actions and behaviour. With 62% reporting an increase in self-confidence and 66% making new friends, young people leave our sessions feeling more valued and less alone. When asked what difference they believed attending the workshop has had on them, 62% indicated it helped them want to achieve more while 76% said they wanted to make better choices and improve themselves, which also explains why many choose to join a further UpCycle activity. Sessions required high levels of supervision, often 1:1 mentoring support, often provided by local volunteers or youth workers. Providing appropriate resourcing for these sessions will be important for any future expansion and to be able to build on these outcomes. This was often made more difficult by limited access to sources of unrestricted and longer-term funding required to take on experienced staff or recruit and train suitable volunteers.

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At UpCycle, we believe everyone deserves a chance at a better future. When we asked participants to tell us how the workshops specifically helped them, one participant wrote "The course helped me get stuff off my mind, stuff that would enrage me and cause me to get in trouble with the police". Another said that "This course showed me there are more options for my future. I used to think people like me couldn't go to university or have important jobs, but now I've seen it's possible." While another indicated that "This was better than I expected - I learned, met great people, and had fun" helping to show that if you give young people the right tools and the opportunity then it can help them to start making a better future for themselves a reality.

As with the ROTL scheme in prison, we are keen to be able to offer more comprehensive work and voluntary experiences to young people. While being resource intensive for the charity and requiring careful supervision, the opportunity to help change behaviours and outlook can be transformational as demonstrated following a recent pilot. Referred after completing a Bike to The Future course, we provided a six-week work placement (one day per week) in the Bikery with mentoring from an experienced bike mechanic. By the end of the placement, the young person (sixteen years old) was demonstrating a strong work ethic showing increased self-confidence with improved levels of engagement with staff, volunteers and customers. According to their caseworker, this had led to marked improvements in both attitude and behaviour and resulted in the young person requesting to continue her work in the Bikery by returning as a volunteer. Requiring careful selection and access to further funding, we would like to offer further short-term work placements to young people who have been unable to engage or progress within mainstream education.

As well as youth programmes, UpCycle continues to deliver adult sessions often open to all but targeted towards more vulnerable members in the community. This includes continuation of our 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 previous success of our regular youth and family based drop-in sessions at our Bradford workshop, we continue to be unsuccessful in securing longer term funding. We continue to offer sessions on a reduced frequency using other smaller community grants and aim to secure another longer-term sponsor for this important service in the coming year.

When funding is available, and working with specialist support organisations, UpCycle has offered activities that target specific at-risk groups, such as to adults recovering from alcohol and drug addiction. Staffing resources linked to reliable longer-term unrestricted funding (3 – 5 years) remains the biggest single barrier to future programme expansion and diversification in the community setting. Where a need is identified and our operating model appears a suitable fit, we will consider the use of unrestricted funds, when available, to run a small pilot initiative to collect impact data ahead of any larger funding application.

Shipley Active Travel Hub (SATH) is also located at our Shipley bike workshop helping us offset a third of the workshop's overheads. Operating independently to UpCycle (we form part of broader local community consortium), they aim to promote cycling activities and walking groups for health and wellbeing and as more environmentally friendly modes of transport. On a fee for use service, they utilise the workshop for certain maintenance-based activities reaching over 145 people for a bike kitchen (access to tools to fix their own bike) or bike maintenance lessons. Acting as a reception, they offer cycling lessons at different levels from beginners (Level 0) to advanced/commuter (Level 3), which benefited nearly 300 people in past financial period. The Shipley bike workshop also provides a central information point for SATH to signpost local walking and cycling routes. SATH also offers e-Cargo bike loan, which after a slow initial uptake and with greater usage during warmer months, businesses have started to express an interest in using them for local deliveries on a more regular basis. Most of SATH's projects and services complement UpCycle's, or even promote the Bikery when considering replacing a bike. With the initial two-year active travel hub grant funding from West Yorkshire Combined Authority (WYCA) now spent, there is some uncertainty around sources of future SATH funding and what gap might be left in UpCycle's finances. This future funding position should become clearer over the coming months.

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Trustees' report (continued) for the year ended 30 September 2024

We also acknowledge that not everyone can easily access one of our workshop locations, so we have also recently received some funding from WYCA to work with local community centres to help create smaller Active Travel Community hubs and provide easier access to bike maintenance and cycling related activities within their own community. With the funding received, this is being initially piloted in two community centres within the Bradford Metropolitan District.

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, Manjit Wolstenholm Community Foundation, Charles Hayward Foundation, Hedley Foundation, Liz and Terry Bramall Foundation, a multi-year grant from the NCS Trust as well as several grants from Cycling UK

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. With the aim of creating a more memorable name and with input from key stakeholders, a new working name, 'UpCycle' was approved for use by the Board of Trustees in December 2023. With a strong, vibrant and more easily recognizable image that better reflect the charity's work, a new website was then launched in January 2024. Approval to use 'Upcycle' as our new working name was received from the Charities Commission on April 25, 2024, allowing changes to proceed to update shop and workshop signage as well as the creation of promotional material.

With help of the Criminal Justice Alliance and Media Trust as well as the generous support of a professional filmmaker, we were able to make a short (three minute) promotional film to help officially launch our new working name as well as share our aims and work. Filmed in late July at HMP Thorn Cross and at our Shipley Bikery and Workshop locations, the film was premiered in November 2024 at a special screening in London, receiving positive reviews. We are now in the process of sharing the video through our different social and digital media channels and through our network of supporters, funders and partners to increase the awareness of our work. Over the coming months, we look to use other elements, such as stills, from the filming process to help develop further promotional and training materials in support of both our prison and community programmes

The charity is still heavily reliant on funding from charitable trusts and foundations, representing over three quarters of our income, to deliver a broad range of different prison and community-based workshops. To continue to maintain and grow our services, we believe this will not be sustainable over the medium/long term as competition for third sector funding increases. We believe that trading income diversification and corporate fundraising offer the best opportunities and fit for UpCycle. Bike sales income, open to strong market forces and impacted by quality and quantity of suitable bike donations and higher relative overheads makes opening new retail outlets less attractive. Excess workshop capacity and access to onsite qualified mechanics could provide the resources to generate other sources of trading income, such advanced training courses. Receipt of a grant from the Bradford Strategic Fund allowed us to employ a group of fundraising consultants to help us develop a more robust plan to raise additional income via corporate fundraising. Over next year this involves using our new promotional film and materials, creating a working group involving representatives from industry and targeting the best corporate candidates with the right message and approach.

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 are now stable allowing us to evaluate new opportunities for future sustainable growth and

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Trustees' report (continued) for the year ended 30 September 2024

expansion. Partnerships form a key platform for our delivery of some activities. UpCycle 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.

The current economic climate is expected to continue to have an adverse impact on UpCycle's cost of operation through 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 UpCycle 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. Since its foundation, 14 years ago, the charity's workshops have refurbished over 15,000 bikes, many saved from scrap and been able to benefit over 10,000 people in prison and the community via one of its workshop programmes. The charity's long-term strategic planning initiatives are made possible by grants from Bradford Strategic Fund and ongoing support from the Tudor Trust

The Trustees would like to acknowledge and thank the charitable trusts, other organisations, and individual sponsors for their continued support. Despite ongoing economic challenges, UpCycle 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 £53,224, including net income of £8,579 on unrestricted funds and net expenditure of £61,803 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 three months of budgeted expenditure, which equates to £72,746. At the year end, the level of free reserves was £141,093. The budgeted expenditure for year ending 30 September 2024 is £290,987.

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 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.

The Margaret Carey Foundation Ltd

Trustees' report (continued) for the year ended 30 September 2024

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 19/12/2024

William Schofield (Chair of 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 2024, which are set out on pages 15 to 22.

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

11/10/2024

Simply Sums Ltd

26 Moorhead
Terrace
Shipley
BD18 4LB
West Yorkshire

The Margaret Carey Foundation Ltd
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 30 September 2024

	Notes	2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
Income from:					
Grants and donations	(2)	133,002	58,214	191,216	230,822
Sales		43,833	1,890	45,723	53,071
Service Level Agreements		0	0	0	0
Fundraising		0	30	30	0
Other Income		244	0	244	878
Interest receivable		2,103	0	2,103	1,388
Total income		179,182	60,134	239,316	286,159
Expenditure on:					
Salaries, NI and pensions	(3)	97,205	98,179	195,384	188,632
Project costs		0	183	183	295
Other staff costs		1,818	62	1,880	1,353
Volunteer expenses		35	0	35	265
IT and communications		7,291	1,410	8,701	4,280
Advertising and publicity		3,775	0	3,775	2,773
Business and office costs		40,610	19,905	60,515	75,387
Insurance		714	1,663	2,377	2,635
Consultancy costs		14,914	0	14,914	7,360
Independent examination		900	0	900	900
Fuel		2,191	0	2,191	2,813
Membership and subscriptions		0	0	0	1,051
Vehicle running costs		1,150	535	1,685	1,012
Total expenditure		170,603	121,937	292,540	288,756
Net income / (expenditure)		8,579	-61,803	-53,224	-2,597
Fund balances brought forward		132,514	67,571	200,085	202,682
Fund balances carried forward	(4)	141,093	5,768	146,861	200,085

All incoming resources and resources expended derive from continuing activities.

The Margaret Carey Foundation Ltd
Balance sheet year ended
30 September 2024

	Notes	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
Current assets					
Debtors and prepayments	(6)	23,652	827	24,479	22,987
Cash at bank and in hand	(7)	99,561	28,137	127,698	181,177
Total current assets		<u>123,213</u>	<u>28,964</u>	<u>152,177</u>	<u>204,164</u>
Current Liabilities:					
amounts falling due within one year					
Creditors and accruals	(8)	5,166	150	5,316	4,079
Total current liabilities		<u>5,166</u>	<u>150</u>	<u>5,316</u>	<u>4,079</u>
Net current assets / (liabilities)		<u>118,047</u>	<u>28,814</u>	<u>146,861</u>	<u>200,085</u>
Total assets less current liabilities		<u>118,047</u>	<u>28,814</u>	<u>146,861</u>	<u>200,085</u>
Net assets		<u>118,047</u>	<u>28,814</u>	<u>146,861</u>	<u>200,085</u>
Funds					
Unrestricted funds		141,093	0	141,093	132,514
Restricted funds		0	5,768	5,768	67,571
Total funds		<u>141,093</u>	<u>5,768</u>	<u>146,861</u>	<u>200,085</u>

For the year ending 30 September 2024, 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 19/12/2024

William Schofield (Chair of Trustees)

The Margaret Carey Foundation Ltd

Notes to the accounts

for the year ended 30 September 2024

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 account

The Margaret Carey Foundation Ltd

Notes to the accounts continued

for the year ended 30 September 2024

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.

	2024	2024	2024	2023
2 Grants and donations	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Achieve	0	9,413	9,413	44,585
Active Travel Hub (WYCA)	0	0	0	15,025
Asda Green Tokens	0	0	0	300
Austin & Hope Pilkington Trust	0	0	0	1,000
Big Bike Revival (Cycling UK)	0	11,312	11,312	4,000
Bradford MDC Community Cycling	0	4,990	4,990	0
Bradford Strategic Fund	10,000	0	10,000	0
Breaking The Cycle	0	4,940	4,940	2,940
Brelms Trust	0	0	0	5,000
Charles & Elsie Sykes Trust	0	5,000	5,000	2,000
Charles Hayward Foundation	0	0	0	7,000
CNet Community Grant (BDMC)	0	9,559	9,559	0
Drapers CT	0	0	0	12,880
Etauliers Trust	0	1,000	1,000	0
Forrester Family Trust	0	0	0	5,000
Garfield Weston	0	0	0	25,000
Hadrian Trust	0	0	0	1,000
Hedley Foundation	0	0	0	5,000
Incommunities	0	0	0	1,938
Liz & Terry Bramhall Foundation	0	0	0	5,000
Manjit Wolstenholm Community Foundation	0	10,000	10,000	0
Mary Kinross Charitable Trust	40,000	0	40,000	37,500
NCS Trust	26,878	0	26,878	0
Richard & Claire Watts Foundation	0	0	0	1,000
Shipley Town Council	0	0	0	8,000
Shirley and Ian Watson Charitable Trust	1,750	0	1,750	1,750
Sir George Martin	0	0	0	3,000
Small Community Grants	0	0	0	500
Soup Inn Churches	200	0	200	0
Souter Charitable Foundation	2,000	0	2,000	3,000
Swire Charitable Trust	20,000	0	20,000	0
The Harry & Mary Foundation	0	2,000	2,000	0
Tudor Trust	0	0	0	25,000
Warm Spaces	653	0	653	800
Wharfedale Education Grant	25,000	0	25,000	0
West Yorkshire Safer Communities (WYCA)	0	0	0	7,600
General donations (including gift aid)	6,521	0	6,521	5,004
	<u>133,002</u>	<u>58,214</u>	<u>191,216</u>	<u>230,822</u>
	18			

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2024

3 Staff costs and numbers

	2024	2023
	£	£
Gross salaries	181,780	177,240
Social security costs	15,049	13,306
Employment allowance	(5,000)	(5,000)
Pensions	3,553	3,086
	<u>195,382</u>	<u>188,632</u>

The average number of employees during the year was 7.8, being an average of 6.1 full time equivalent (2023: 8.3, 6.3 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2024	2023
	£	£
Costs of the scheme to the charity for the year	3,553	3,086
Amount of any contributions outstanding at the year end	794	581

4 Restricted funds	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Achieve	5,552	9,413	0	14,965
Active Travel Hub (WYCA) *	2,064	1,890	3,549	405
Austin & Hope Pilkington Trust	240	0	240	0
Big Bike Revival (Cycling UK)	4,000	11,312	13,915	1,397
Bradford District Metropolitan Council	0	4,990	0	4,990
Breaking The Cycle	526	4,940	1,103	4,363
Brelms Trust	3,750	0	3,750	0
Charles & Elsie Sykes Trust	0	5,000	3,366	1,634
Charles Hayward Foundation	7,000	0	7,000	0
CNet Community Grant	0	9,559	2,569	6,990
Drapers CT	12,764	0	11,819	945
Durham TVCR	7,813	0	7,813	0
Etaulier Trust	0	1,000	1,000	0
Hedley Foundation	4,912	0	4,912	0
Liz & Terry Bramall Foundation	5,000	0	5,000	0
Manjit Wolstenholm Community Foundation	0	10,000	7,302	2,698
The Harry & Mary Foundation	0	2,000	0	2,000
Third House	2,745	0	138	2,607
Tudor Trust	14,875	0	14,875	0
	0			
	<u>71,241</u>	<u>60,104</u>	<u>88,351</u>	<u>42,994</u>

4 Restricted funds continued

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2024

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 (UpCycle part of consortium).
Austin & Hope Pilkington Trust	Towards costs for prison workshop at HMP YOI Wetherby
Big Bike Revival (Cycling UK)	Towards costs of community bike rides & repair workshops
Bradford District Metropolitan Council	Towards costs for youth community workshops in Bradford
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 Trust	Towards costs for prison workshop at HMP Peterborough.
Hedley Foundation	Towards costs for youth community workshops in Bradford
Liz & Terry Bramall Foundation	Towards youth community workshop costs
Manjit Wolstenholm Community Foundation	Towards costs for youth community workshops in Bradford
The Harry & Mary Foundation	Towards costs for youth (under 25) community workshops in Bradford
Third House Trust	Towards costs for prison workshop at HMP Wymott.
Tudor Trust	Towards CEO salary costs associated with the delivery of the MCF strategic plan.

5 Tangible assets

	Motor	Total
	Vehicles	
Cost	£	£
At 1 October 2023	15,591	15,591
Additions	-	-
At 30 September 2024	15,591	15,591
Depreciation		
At 1 October 2023	15,591	15,591
Charge for year	-	-
At 30 September 2024	15,591	15,591
Net book value		
At 30 September 2024	-	-
At 30 September 2023	-	-

The Margaret Carey Foundation Ltd
Notes to the accounts continued
for the year ended 30 September 2024

6 Debtors and prepayments	2024	2023
	£	£
Debtors	14,547	12,348
Prepayments	6,015	6,722
Accrued income		
Other assets	3,917	3,917
	<u>24,479</u>	<u>22,987</u>

7 Cash at bank and in hand	2024	2023
	£	£
Cash at bank	127,313	180,201
Cash in hand	385	976
	<u>127,698</u>	<u>181,177</u>

8 Creditors and accruals	2024	2023
	£	£
Creditors	221	374
Accruals	900	-115
Taxation and social security	4,195	3,820
Other creditors		
	<u>5,316</u>	<u>4,079</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 £27,907 (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:	2024	2023
	£	£
Within one year	25,500	35,000
In the second to fifth years inclusive	89,000	58,000
Over five years from the balance sheet date	0	0
	<u>114,500</u>	<u>93,000</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 2024

	2024	2023	2024	2023	2024	2023
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income from:						
Grants and donations	133,002	81,792	58,214	149,030	191,216	230,822
Sales	43,833	53,071	1,890	0	45,723	53,071
Service Level Agreements	0	0	0	0	0	0
Fundraising	0	0	30	0	30	0
Other Income	244	878	0	0	244	878
Interest receivable	2,103	1,388	0	0	2,103	1,388
Total income	179,182	137,129	60,134	149,030	239,316	286,159
Expenditure on:						
Salaries, NI and pensions	97,205	95,856	98,179	92,776	195,384	188,632
Project costs	0	0	183	295	183	295
Other staff costs	1,818	1,270	62	83	1,880	1,353
Volunteer expenses	35	265	0	0	35	265
IT and communications	7,291	4,280	1,410	0	8,701	4,280
Advertising and publicity	3,775	2,738	0	35	3,775	2,773
Business and office costs	40,610	35,037	19,905	40,350	60,515	75,387
Insurance	714	2,332	1,663	303	2,377	2,635
Consultancy costs	14,914	7,360	0	0	14,914	7,360
Independent examination	900	900	0	0	900	900
Fuel	2,191	2,444	0	369	2,191	2,813
Membership and subscriptions	0	1,051	0	0	0	1,051
Vehicle running costs	1,150	920	535	92	1,685	1,012
Total expenditure	170,603	154,453	121,937	134,303	292,540	288,756
Net income / (expenditure)	8,579	-17,324	-61,803	14,727	-53,224	-2,597
Fund balances brought forward	132,514	146,168	67,571	56,514	200,085	202,682
Fund balances carried forward	141,093	128,844	5,768	71,241	146,861	200,085