

Charity number 1136858

A company limited by guarantee number 07008298

Annual Report and Financial Statements for the year ended  
30 September 2025



Operating as



**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 SEPTEMBER 2025**

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**Prepared by Simply Sums Ltd Accountants**

## EXECUTIVE SUMMARY

### Mission and Activities

The Margaret Carey Foundation, operating under the name of UpCycle, works with individuals in prisons and young people at risk in marginalised communities. We help build life skills, enhance employability, prevent offending and reoffending, and foster social reintegration.

### Key Achievements

#### In prisons

- We delivered 956 un-refurbished bikes and received back 768 refurbished bikes across eight prisons and one Young Offenders Institution, training over 238 individuals.
- We maintained a consistent focus on “purposeful activity” in prisons, recognising the value of this as highlighted by The House of Lords Justice and Home Affairs Committee report Better Prisons: less crime.<sup>1</sup>

*“There is currently a pattern of inactivity across prisons. In HMPPS prisons alone, only around 50 per cent of the population are in work or education, and when they are it is often just part time—a few hours a week. That is a huge amount of wasted potential and opportunity to help people build better lives and build the skills, training and patterns of work and education for release.”*

#### In the Community

- Over 1034 bikes were donated to our Community Bike Shop, of those we refurbished and distributed more than 612 to underserved communities locally and overseas.
- Workshops in Bradford engaged 361 participants in diverse cycling-related activities across the area.
- All bikes are donated either by the public or partner organization. Thank you to: Resurrection Cycles Harrogate, Boston Spa Green Group, Ilkley Rotary Club, Silsden Repair Café, Jacob’s Well Appeal Beverley, Herd Farm Activity Centre Harrogate.
- Our activities targeted young people facing risks such as poverty and disconnection from education.
- "Bike to the Future" and other initiatives reached 220 young people with more complex needs.

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<sup>1</sup> [Justice and Home Affairs Committee, Better prisons: less crime, 1st Report of Session 2024-25 - published 16 July 2025 - HL Paper 153](#)

## **Trustees Report**

### **Financial Overview**

Total income was £267,812, with significant contributions from grants and donations of £221,794. There was a further decline in sales income from the Shipley Bikery of 6%.

Total expenditure was broadly the same as the previous year at £290,068. The unforeseen costs of the shop break in, new till and higher rent and rates costs were offset by savings on workshop purchases, IT costs and consultancy costs.

### **Challenges**

The charity sector remains competitive, with many charities chasing the same funding sources.

Trusts and Foundations, our main source of income, continue to seek to target their funding to maximum effect and require rigorous reporting against stated objectives.

Our work in prisons has been impacted by the introduction of the early release program under the new Government elected in July 2024. With a significant number of the prison population released with short notice our workshops have sometimes struggled to maintain continuity of activity. Our ability to provide 'through-the-gate' support, such as Release on Temporary Licence (ROTL) placements in our Community Bike Shop has also been impacted.

Similarly, the other challenges in the prison system, such as funding shortfalls and staffing shortages, have put pressure on continuity of delivery in our workshops.

### **Future Outlook**

UpCycle is ready to address the challenges presented by the changes in prisons and the needs of the local community in Bradford. We are looking for more opportunities to support individuals and improve their life chances through cost-effective mentorship and the development of a model that is can be exemplar for others.

UpCycle is also looking for new partnerships of significance, such as national corporate bodies, to extend our reach and impact.

## 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	
Toseef Khan	Vice-Chair	
Larissa Engelmann	Treasurer	Appointed 26 June 2025
Paris Nelson Wallace		
Roger Armstrong		
Rhianon Williams		
Ian McDonald		
Mohsin Shafiq		Removed 13 October 2024
Stephanie Mallas	Treasurer	Resigned 26 June 2025

## 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.

## 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.

**Charity number** 1136858 Registered in England and Wales

**Company number** 07008298 **Working name** UpCycle Approved April 25, 2024

## Registered and principal address

30 Westgate, Shipley, West Yorkshire BD18 3QX

## Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ

Redwood Bank, The Nexus Building, Broadway, Letchworth Garden City SG6 3TA

## Independent examiner

Julie Akkermans FCCA  
Simply Sums Ltd  
26 Moorhead  
Terrace  
Shipley  
BD18 4LB

## **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**

Through bike repair workshops in the community and in prisons we support people to learn different skills, gain valuable experience and build the resilience and self-belief they need to succeed.

Our expert instructors teach trainees how to refurbish bikes that are often destined for scrap. The practical sessions are designed to ensure skills gained are transferable into real life.

We take two approaches:

- 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 crime,
- We help those already "in the system" to break free through meaningful rehabilitation within prisons.

Our prison projects deliver increased employability, build wellbeing and increase life skills through a focus on teamwork, leadership and mentoring skills. In many cases, they also improve behaviour in prison by providing a sense of purpose day-to-day.

Our community projects provide focused activities that help support young people at risk of entering the criminal justice system through encouraging re-engagement with education, increasing wellbeing and building social capital, all linked to reducing offending.

By recycling bicycles that may have otherwise ended up as scrap metal or discarded, our work also benefits the environment.

## **Public benefit statement**

Through setting out objectives and planning our activities, the 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**

In the past year, the charity has achieved relative stability and consolidation in its delivery and its finances.

During this financial period Jon Warrick, our Chief Executive, retired and was succeeded in May 2025 by Mark Flannagan. The Board is grateful to Jon for the five years of hard work and service he has given to the charity. His work has been transformational and helped put UpCycle on a secure footing.

### **Fundraising Income**

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.

We are deeply grateful for their support. Without this we simply could not deliver our vital work.

- AB Charitable Trust
- Banner Charitable Foundation
- Bradford Council
- Cycling UK
- Charles and Elsie Sykes Trust
- Bradford District & Craven Health & Care Partnership
- Etauliers Trust
- Garfield Weston Foundation
- Mary Kinross Charitable Trust
- National Citizenship Service
- Postcode Neighbourhood Trust
- Shirley and Ian Watson Charitable Trust
- Sir George Martin Trust
- Souter Charitable Foundation
- Swire Charitable Trust
- Third House Charitable Trust
- The Leigh Trust
- West Yorkshire Combined Authority

## Prisons

Over 238 people in prison completed a meaningful training period in one of our workshops.

UpCycle delivered 956 bikes to nine prisons and received 768 refurbished bikes in return. Following internal quality checks by our mechanics, we then donated 68% of these bikes to individuals in need within the UK or abroad.

While our aim continues 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.

UpCycle was active in eight prisons and one young offender institution this financial year.

- HMP Risley
- HMP Peterborough
- HMP Wymott
- HMP Lindholme
- HMP Full Sutton
- HMP Liverpool
- HMP Humber
- HMP Thorn Cross
- HMYOI Wetherby

There is no defined length to our prison workshop programmes, and it depends on the development pathway chosen by each trainee, although most are expected to initially sign up for at least three months. Where possible, trainees can also choose to work towards a nationally recognised bike maintenance qualification, for example Velotech or City & Guilds.

There is a strong focus on developing technical skills to improve employability upon release. But we have found that participation in the bike workshops also has a positive impact on self-confidence and resilience. The training provides a renewed sense of purpose that has a lasting impact and is just as critical for future rehabilitation.

Impact data collection and analysis are critical aspects of our work. 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. 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.

Recent surveys found that show we help trainees to:

- Increase employability:
  - 100% said they increased their skills.
  - 74% said they improved their English and Maths
  - 88% felt more able to get a job.



- Build wellbeing:
  - 91% felt more confident and supported.
  - 88% report better mental wellbeing.
- Strengthening life skills:
  - 91% said their teamwork has improved.
  - 84% said they improved behaviour and gained leadership skills.

Overall, 91% of our trainees feel better able to stay out of prison.

In an interview with a trainee in our HMP Humber workshop we were told that he sees the skills he has learned as vital for his future: *“it could benefit me wherever I end up living because I can contribute to the community”*. He also emphasised teamwork, explaining, *“you’re working with people, and you must take their needs into account. It’s not just about you”*. And he summed up the wider impact: *“It’s not just about fixing bikes. It’s about building confidence, learning how to help others, and seeing what you’re capable of.”*

## Community

In the past budget year, UpCycle received over 1,034 bike donations to our Community Bike Shop in Shipley and via other sources.

Partner organisations continued to donate bikes, including Resurrection Bikes (Harrogate), Leeds University, Ilkley Rotary Club and Boston Spa Green Project. We are extremely grateful to all the organisations and people in our local communities for their support. We are keen to expand our partnerships and are especially keen to meet and talk to cycle clubs in the area.

UpCycle sold 367 refurbished bikes through its shop in Shipley. For the future we are looking to increase our retail sales in our shop and online. Every pound given supports our vital charity work.

We are grateful to the small team of dedicated volunteers who play an invaluable role in day-to-day operations. They are helping deliver community programmes and improve overall operational efficiency. We welcome anyone seeking looking to get involved in the charity’s work and gain additional skills and experience.

We are proud that more than 59% of bikes refurbished are then donated to local beneficiaries and further afield. We have donated over 612 bikes in the past year alone, including 61 to young people in Bradford. For people like a refugee displaced by conflict, or a homeless person in temporary housing, access to a bike can provide a vital lifeline for many, helping with regular attendance at school or travel 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.

UpCycle had over 800 attendances at funded UpCycle community activity in this period.

UpCycle also operates two dedicated bike maintenance workshops. Our central Bradford workshop is in the top percentile of deprived postcodes in the UK with most of our services targeted at communities grappling with profound socioeconomic challenges. Our other workshop is in Shipley.

In addition to a four-week bike maintenance course, our flagship Bike to the Future programme, we 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 youth bike mechanic clubs with access to tools and advice, guided ride activities, and volunteering opportunities.

Our bike mechanic clubs and drop-in sessions continue to help young people to develop their skills and confidence. As with our prison bike workshop programmes, young people learn more than bike maintenance. They gain transferable skills, such as creativity, initiative, mentoring and problem solving.

Recent surveys show the impact of our programming:

- 90% of those attending these sessions had previously been in trouble with the police,
  - nearly 70% indicated that these sessions had helped them to stay out of trouble.
  - 86% indicated they learnt new skills; 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.
  - 62% reported an increase in self-confidence
  - 66% made new friends, young people leave our sessions feeling more valued and less alone.
- When asked what difference they believed attending the workshop had had on them
  - 62% indicated it helped them want to achieve more
  - 76% said they wanted to make better choices and improve themselves, which also explains why many choose to join a further UpCycle activity.

As well as our youth programmes, UpCycle delivers regular adult sessions that are designed with more vulnerable community members in mind. At a time of increasing hardship, we give free sessions of safety checks, minor repairs and simple maintenance. We help individuals learn skills that keep their bikes roadworthy. Our open workshop sessions give individuals access to tools and expert advice. Without this many would not be able to cycle at all.

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 a 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.

## **Financial review**

Total income was £267,812, with significant contributions from grants and donations of £221,794.

Total expenditure was broadly the same as the previous year at £290,068. The unforeseen costs of the shop break in, new till and higher rent and rates costs were offset by savings on workshop purchases, IT costs and consultancy costs.

## **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 £72,000. At the year end, the level of cash at the banks was £109,863. The budgeted expenditure for year ending 30 September 2026 is £294,015.

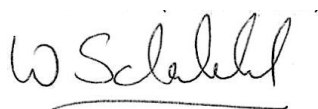
The trustees are comfortable with the level of reserves given the inherent uncertainties of sources of grant income in the existing funding climate. In accordance with the business plan, reserves are actively invested in activities to ensure the Charity's ongoing sustainability.

In the event of reserves dropping 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 income earned 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.

**Approved by the board of trustees on**

**19<sup>th</sup> December 2025**

**William Schofield (Chair of Trustee)**

A handwritten signature in black ink, appearing to read 'W Schofield', with a horizontal line underneath.

## **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 2025, which are set out on pages 13 to 23.

#### **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').

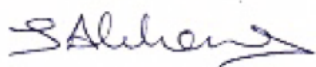
Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 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 Akkerman FCCA  
16/10/25  
Simply Sums Ltd  
26 Moorhead Terrace  
Shipley BD18 4LB  
West Yorkshire

Statement of Financial Activities (including summary income and expenditure account) for the year ended 30 September 2025

Notes

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		funds	funds	funds	funds
		£	£	£	£
<b>Income from:</b>					
Grants and donations	(2)	179,029	42,765	221,794	191,216
Sales		40,365	2,624	42,989	45,723
Service Level Agreements		0	0	0	0
Fundraising		0	0	0	30
Other Income		1,080	0	1,080	244
Interest receivable		1,949	0	1,949	2,103
<b>Total income</b>		<u>222,423</u>	<u>45,389</u>	<u>267,812</u>	<u>239,316</u>
<b>Expenditure on:</b>					
Salaries, NI and pensions	(3)	146,502	57,759	204,261	195,384
Project costs		0	230	230	183
Other staff costs		868	460	1,328	1,880
Volunteer expenses		0	0	0	35
IT and communications		2,559	5	2,564	8,701
Advertising and publicity		924	0	924	3,775
Business and office costs		58,194	14,257	72,451	60,515
Insurance		2,806	6	2,812	2,377
Consultancy costs		0	0	0	14,914
Independent examination		1,080	0	1,080	900
Fuel		1,675	0	1,675	2,191
Membership and subscriptions		244	0	244	0
Vehicle running costs		2,499	0	2,499	1,685
<b>Total expenditure</b>		<u>217,351</u>	<u>72,717</u>	<u>290,068</u>	<u>292,540</u>
Net income / (expenditure)		<u>5,072</u>	<u>(27,328)</u>	<u>(22,256)</u>	<u>(53,224)</u>
Fund balances brought forward		103,867	42,994	146,861	200,085
Fund balances carried forward	(4)	<u>108,939</u>	<u>15,666</u>	<u>124,605</u>	<u>146,861</u>

All incoming resources and resources expended derive from continuing activities.

**Balance sheet year ended  
30 September 2025**

		Notes			
		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Current assets</b>					
Debtors and prepayments	(6)	20,110	821	20,931	24,479
Cash at bank and in hand	(7)	95,399	14,845	110,244	127,698
<b>Total current assets</b>		<u>115,509</u>	<u>15,666</u>	<u>131,175</u>	<u>152,177</u>
<b>Current Liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(8)	6,570		6,570	5,316
<b>Total current liabilities</b>		<u>6,570</u>	<u>0</u>	<u>6,570</u>	<u>5,316</u>
<b>Net current assets / (liabilities)</b>		<u>108,939</u>	<u>15,666</u>	<u>124,605</u>	<u>146,861</u>
<b>Total assets less current liabilities</b>		<u>108,939</u>	<u>15,666</u>	<u>124,605</u>	<u>146,861</u>
<b>Net assets</b>		<u>108,939</u>	<u>15,666</u>	<u>124,605</u>	<u>146,861</u>
<b>Funds</b>					
Unrestricted funds		108,939	0	108,939	141,093
Restricted funds		0	15,666	15,666	5,768
<b>Total funds</b>		<u>108,939</u>	<u>15,666</u>	<u>124,605</u>	<u>146,861</u>

For the year ending 30 September 2025, 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 19/12/2025

William Schofield (Chair of Trustees)

A handwritten signature in black ink, appearing to read 'WSchofield', with a horizontal line underneath the name.

## Notes to the accounts for the year ended 30 September 2025

### 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.

## 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.

	2025	2025	2025	2024
<b>2 Grants and donations</b>	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
AB Charitable Trust	20000	0	20,000	0
Achieve			0	9,413
Active Travel Hub (WYCA)		435	435	0
Banner Foundation		2,500	2,500	0
Big Bike Revival (Cycling UK)		6,850	6,850	11,312
Bradford MDC Community Cycling			0	4,990
Bradford Strategic Fund			0	10,000
Breaking The Cycle			0	4,940
Charles & Elsie Sykes Trust		2,500	2,500	5,000
CNet Community Grant/Active Travel Grant			0	9,559
Community Health Programmes		4,625	4,625	0
Etauliers Trust		1,000	1,000	1,000
Garfield Weston	30,000		30,000	0
Manjit Wolstenholm Community Foundation			0	10,000
Mary Kinross Charitable Trust	59,000		59,000	40,000
Mayors Safer Community		9,995	9,995	0
NCS Trust	17,332		17,332	26,878
Shirley and Ian Watson Charitable Trust	1,750		1,750	1,750
Sir George Martin	3,500		3,500	0
Small Grants (Unrestricted)	26,140		26,140	0
Soup Inn Churches			0	200

Souter Charitable Foundation	3,000	3,000	2,000
Swire Charitable Trust	15,000	15,000	20,000
The Harry & Mary Foundation		0	2,000
Third House	5,911	5,911	0
Warm Spaces	2,900	2,900	653
Wharfedale Education Grant		0	25,000
West Yorkshire Safer Communities (WYCA)	6,049	6,049	0
General donations (including gift aid)	3,307	3,307	6,521
	<u>179,029</u>	<u>42,765</u>	<u>221,794</u>
			<u>191,216</u>

### 3 Staff costs and numbers

	2025 £	2024 £
Gross salaries	193,461	181,780
Social security costs	19,012	15,049
Employment allowance	(9,481)	(5,000)
Pensions	<u>3,875</u>	<u>3,553</u>
	<u>206,867</u>	<u>195,382</u>

The average number of employees during the year was 9.2, being an average of 6.6 full time equivalent (2024: 7.8, 6.1 FTE). There were no employees with emoluments above £60,000.

### Defined contribution pension scheme

	2025 £	2024 £
Costs of the scheme to the charity for the year	3,875	3,553
Amount of any contributions outstanding at the year end	941	794

### 4 Restricted Grant Funds

	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Achieve	14,965	0	14,965	0
Active Travel Hub (WYCA) *	405	435	840	0
Banner Foundation	0	2,500	2,500	0
Big Bike Revival (Cycling UK)	1,397	6,850	5,674	2,573
Bradford MDC Community Cycling	4,990	0	4,990	0
Breaking The Cycle	4,363	0	4,363	0
Charles & Elsie Sykes Trust	1,634	2,500	1,634	2,500
CNet Community Grant/Active Travel Grant	6,990	0	5,097	1,893

Community Health Programmes		4,625	4,625	0
Drapers CT	945	0	945	0
Etaulier Trust	0	1,000	1,000	0
Manjit Wolstenholm Community Foundation	2,698	0	2,698	0
Mayors Safer Community	0	9,995	9,995	0
The Harry & Mary Foundation	2,000	0	2,000	0
Third House	2,607	5,911	2,606	5,912
Warm Spaces	0	2,900	112	2,788
West Yorkshire Combined Authority (WYCA)*	0	6,049	6,049	0
	<u>42,994</u>	<u>42,765</u>	<u>70,093</u>	<u>15,666</u>

\*NB WYCA Incoming includes £935 sales as well as grant

<b>Fund name</b>	<b>Purpose of restriction</b>
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).
Banner Foundation	Towards general community activities
Big Bike Revival (Cycling UK)	Towards costs of community bike rides & repair workshops
Bradford MDC Community Cycling	Towards costs for youth community workshops in Bradford
Breaking the Cycle	Towards costs of 'Breaking the Cycle' youth bike workshops.
Charles & Elsie Sykes Trust	Towards general community activities
CNet Community	Towards community projects supporting addiction & mental health
Grant/Active Travel Grant	
Community Health Programmes	Towards general community activities
Drapers Charitable Trust	Towards costs for prison and young offender institution workshops
Etaulier Trust	Towards costs for prison workshops
Manjit Wolstenholm Community Foundation	Towards costs for youth community workshops in Bradford
Mayors Safer Community	Towards community programmes
The Harry & Mary Foundation	Towards costs for youth (under 25) community workshops in Bradford
Third House Trust	Towards Release on Temporary Licence trainees from HMYOI Wetherby
Warm Spaces	Towards costs of community building
West Yorkshire Combined Authority (WYCA)	Towards costs of providing bike maintenance sessions in SEND schools

#### 4 Tangible assets

##### **Cost**

At 1 October 2024

Additions

At 30 September 2025

##### **Depreciation**

At 1 October 2024

Charge for year

At 30 September 2025

##### **Net book value**

At 30 September 2025

At 30 September 2024

Motor vehicles	Total
£	£
15,591	15,591
-	-
15,591	15,591
15,591	15,591
-	-
15,591	15,591
-	-
-	-

<b>6 Debtors and prepayments</b>	2025	2024
	£	£
Debtors	10,778	14,547
Prepayments	6,236	6,015
Accrued income		
Other assets	3,917	3,917
	<u>20,931</u>	<u>24,479</u>
<b>7 Cash at bank and in hand</b>	2025	2024
	£	£
Cash at bank	109,863	127,313
Cash in hand	381	385
	<u>110,244</u>	<u>127,698</u>
<b>8 Creditors and accruals</b>	2025	2024
	£	£
Creditors	169	221
Accruals	1,174	900
Taxation and social security	5,227	4,195
Other creditors		
	<u>6,570</u>	<u>5,316</u>

## 9 Related party transactions

### Trustee expenses

The total trustee expenses during this year were £13.

### 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 remuneration received by key management personnel was £31,305 (previous year: £27,907).

## 10 Operating Leases

Expected future minimum lease payments over the remaining life of the	2025	2024
lease, analysed into the period in which the commitment falls due:		
	£	£
Within one year	25,500	25,500
In the second to fifth years inclusive	60,750	89,000
Over five years from the balance sheet date	0	0
	<hr/> 86,250 <hr/>	<hr/> 114,500 <hr/>

Statement of Financial Activities including comparatives for all funds  
(including summary income and expenditure account) for the year ended  
30 September 2025

	2025	2024	2025	2024	2025	2024
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
<b>Income from:</b>						
Grants and donations	179,029	133,002	42,765	58,214	221,794	191,216
Sales	40,365	43,833	2,624	1,890	42,989	45,723
Service Level Agreements	0	0	0	0	0	0
Fundraising	0	0	0	30	0	30
Other Income	1,080	244	0	0	1,080	244
Interest receivable	1,949	2,103	0	0	1,949	2,103
<b>Total income</b>	<b>222,423</b>	<b>179,182</b>	<b>45,389</b>	<b>60,134</b>	<b>267,812</b>	<b>239,316</b>
<b>Expenditure on:</b>						
Salaries, NI and pensions	146,502	130,791	57,759	64,593	204,261	195,384
Project costs	0	0	230	183	230	183
Other staff costs	868	1,818	460	62	1,328	1,880
Volunteer expenses	0	35	0	0	0	35
IT and communications	2,559	7,291	5	1,410	2,564	8,701
Advertising and publicity	924	3,775	0	0	924	3,775
Business and office costs	58,194	40,580	14,257	19,935	72,451	60,515
Insurance	2,806	714	6	1,663	2,812	2,377
Consultancy costs	0	14,914	0	0	0	14,914
Independent examination	1,080	900	0	0	1,080	900
Fuel	1,675	2,191	0	0	1,675	2,191
Membership and subscriptions	244	0	0	0	244	0
Vehicle running costs	2,499	1,150	0	535	2,499	1,685
<b>Total expenditure</b>	<b>217,351</b>	<b>204,159</b>	<b>72,717</b>	<b>88,381</b>	<b>290,068</b>	<b>292,540</b>
Net income / (expenditure)	5,072	(24,977)	(27,328)	(28,247)	(22,256)	(53,224)
Fund balances brought forward	103,867	132,514	42,994	71,241	146,861	200,085
Fund balances carried forward	108,939	107,537	15,666	42,994	124,605	146,861