



Trustees' Report and Financial Statements

For the year ended 31 March 2024



THE BIKEABILITY TRUST

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THE BIKEABILITY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Alison Hill, Chair (resigned 17 April 2023) Imran Hussain John Jackson Andrew Milbourne, Chair from 10 November 2023 (previously Vice Chair) Richard Payn, Treasurer (resigned 20 November 2023) Christine Phillips Catherine Purcell Esther Durrant Simon Horne, Chair (appointed 18 April 2023, resigned 8 November 2023) Lee Kidger (appointed 8 July 2024) Gordon Read (appointed 16 April 2024) Shirley McIndoe (appointed 16 April 2024) Sivanayaki Sanmugarajah (appointed 16 April 2024) Nicholas Truran (appointed 16 April 2024) Paul Murray (appointed 23 January 2024)
Charity registered number	1171111
Principal office	Salisbury House Station Road Cambridge CB1 2LA
Senior management team	Sue Brown, Director of Finance and Compliance Caroline Dawson, Director of Promotion and Communications Benjamin Smith, Director of Development Michelle Turnbull, Director of Operations
Chief executive officer	Emily Cherry
Independent auditors	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Solicitors	Mishcon de Reya Africa House 70 Kingsway London WC2B 6AH



TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2024

1.0 INTRODUCTION

The Trustees present this annual report together with the audited financial statements of the CIO for the period 1 April 2023 to 31 March 2024.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition October 2019, effective 1 January 2019).

The Trustees confirm that they have had regard to the Charity Commission's public benefit guidance and believe that the Trust complies with guidance.

2.0 OBJECTIVES & ACTIVITIES

Mission

The Bikeability Trust is a Charitable Incorporated Organisation whose object is to advance the education of the public in general (and particularly amongst children) on the subject of cycling.

Vision

The Bikeability Trust's Vision is to ensure everyone has the confidence to cycle and enjoy this skill for life.

The Trust aims to make Bikeability the leading programme for cycle training by ensuring:

- **Child focussed:** We deliver cycle training to both children and adults, but the majority of delivery is helping children learn the life skill of cycling
- **Quality:** Our Instructors deliver high-quality, consistent cycle training across England
- **Inclusivity:** We take action to reduce barriers to participation and ensure that anyone who wishes to access Bikeability cycle training is able to
- **Efficiency:** Our delivery programme offers value for money and is delivered in an economic and efficient way
- **Influence:** We share our evidence of the impact of cycle training across a variety of sectors (transport, education, environment, health, leisure, etc)
- **Collaboration:** We work with stakeholders, partners and commercial organisations to achieve our vision and ensure Bikeability is a household name

Strategies for achieving objectives

At the Bikeability Trust, we are an ambitious force for change. We are creating a movement to ensure everyone can access cycling as a life skill. We provide the leading cycle training programme in England.

The Bikeability Trust has helped more than 5 million children to take up Bikeability cycle training. We have also offered thousands more families and adults the chance to take up cycle training. By 2025 we will have:

1. Secured the funding to offer a Bikeability for All programme
2. Ensured high quality delivery of Bikeability for All
3. Secured partnerships that give more children the opportunity to take up Bikeability by removing barriers to cycling and learning this life skill
4. Encouraged more children and adults to cycle more confidently, more often
5. Demonstrated the impact of cycle training for improved road safety, improved urban mobility, education curriculum importance, individual health and wellbeing, cleaner air and the environment

Together we can help children cycle more confidently, more often.





3.0 ACHIEVEMENTS & PERFORMANCE

Review of activities to-date

Background

Bikeability is a practical training programme that aims to develop children's and families' skills and confidence to cycle on roads, and ultimately encourage more people to cycle more safely, more often. It is funded by the Department for Transport through Active Travel England and delivered through Local Highway Authorities and School Games Organiser Host Schools. It has been in existence since 2007 and has delivered 5,136,783 Bikeability training sessions. This includes the 505,657 funded training places delivered in 2023-24 financial year.

The Bikeability programme is split into three different levels so that there is a sense of progression in cycling ability. Typically, Levels 1 and 2 are delivered to primary school children and Level 3 to secondary school children. In addition, there are various other modules that help children to actually learn to cycle. Following the successful 'in school cycle training' pilot in 2022-23 we have continued to give teachers the skills to deliver basic cycling skills in 2023-24.

It is our belief that all children should have access to cycling and we at the Trust help to ensure the delivery of cycle training to typically over 400,000 children per year. We have continued to work with the Bikeability Industry through Government guidance to train as many children as possible.

Cycling has a number of wider benefits to society including the physical and mental well-being that comes with being physically active. Cycling also introduces children and their families to a sustainable mode of transport and offers access to a vital life-skill.

The Bikeability Trust was established in 2017, to manage the Bikeability programme.



Achievements of the Bikeability Trust

The Board of Trustees sets out clear objectives for staff and monitors their performance against these objectives on a quarterly basis.

Our impact report for 2023 provides a summary of achievements of the Bikeability Industry led by the Bikeability Trust and can be found on our website: [Bikeability Impact Report 2023](#)

The main achievements in 2023/24 were:

Communications and partnerships

Supported Bikeability industry with timely communications

- Reviewed and refreshed all ecomms including branding and platform
- Advised on language, content, filming and editing for projects across the Bikeability Trust teams. This included delivery guide, Get Cycling in Schools and football project.
- We plan our monthly industry newsletters with engaging content, which results in high (above industry standard) open rates. Our regular monthly communications are supported with bespoke communications, blogs and webinars when required on major announcements or issues that would impact the Bikeability industry
- Supported the digitisation project with user journey planning and ecomms strategy for engagement and onboarding industry



Raise awareness and benefits of Bikeability

- Delivered an improved Celebration of Bikeability day with improved public engagement and great feedback from industry
- Reviewed external newsletter (for parents, carers and supporters), Bikeability Club, following a survey. This resulted in increased frequency and reduced amount of content
- Ran several successful social media campaigns and competitions, increased engagement and reach
- Reviewed PR performance, recruited a PR professional to improve media coverage and new monitoring platform for improved analysis
- Attended and demonstrated innovation at National Cycling Show and APPGCW in Westminster
- Led on the creation and delivery of Cycle to School Week, increasing number of pledges to get cycling
- Developed website with easier to navigate news and blogs section, delivery guide and trustee pages. Completed full accessibility review
- Created Bikeability Club website and ecomms to engage parents and carers in their children's Bikeability training and ongoing cycling journey

Develop active travel and corporate partnerships

- Recruited a dedicated corporate partnerships manager
- Secured Natwest Rooster as a headline partner
- Worked with partners on joint PR and to provide offers and content for the external newsletter
- Worked with partners to engage with digitisation project and sponsored badges. Secured support for prizes for competitions and cycle to school week.
- Engaged partners to exhibit at annual conference helping them build industry connections and visibility

Operations

- Responded to and managed over 5,500 emails and calls via "contactus" the Trusts first point of contact for all enquiries from the public, professionals, and Bikeability Industry.
- Developed a wide range of "frequently asked questions" and improved website content for industry.
- Improved our training provider and instructor registration renewal process resulting in fewer enquiries and quicker completion.
- Managed the RPL (Required Prior Learning) registration process.
- Developed a new set of award materials and sourced new suppliers to offer cost savings.
- Developed a new annual awards audit process and managed the Bikeability shop.
- Led on the Bikeability Annual Industry Conference.
- Improved our Support & Mentoring programme.
- Managed the External Quality Assurance (EQA) programme and developed a new appeals process.
- Managed the complaints and serious incidents reporting/investigations.
- Conducted two industry webinars on Complaints and Serious Incidents reporting to improve knowledge and compliance.
- Reviewed existing and developed new internal policies.
- Improved and developed internal and external reporting using Power BI Visualisation tool.
- Reviewed our awards material delivery system to create efficiency savings.
- Organised annual industry conference.
- Progressed our digitisation project for launch in 2024.
- Implemented a range of Link improvements including introducing a new expiry process for training providers insurance and instructors essential training.



Grants & Finance

- Provided grants system through Bikeability Link to track and monitor all grant funded delivery and pay grants to all Local Highway Authorities (LHAs) and School Games Organisers (SGOs)
- Worked with ATE to plan how funding is distributed to our grant recipients (LHAs and SGOs) and set targets to improve delivery of on road cycle training
- Allocated funding based on targets for grant recipients to deliver more Level 2 to achieve manifesto pledge
- Provided advice and guidance to support grant recipients to meet targets, answering over 2,500 email queries
- Assessed barriers for those who were struggling to meet targets and secure funding to address these and scale up delivery
- Distributed scale up funding and process to monitor and record outcomes
- Worked with LHAs to transition to take over grant funding from remaining SGOs and supported the process.
- Continued to develop Bikeability Link to allow grant recipients greater oversight to confirm training deliveries
- Designed processes to track and monitor delivery of grant and report to ATE against predicted targets
- Calculated and published training delivery statistics for each LHA area
- Audited a sample of grant recipients to check for evidence of grant spend and monitoring processes.

Development

- Convened the quarterly meeting of the Bikeability Effectiveness Advisory Group, RDC Group, Heads of Regional Networks Group, Community of Practice for Level 3 tutors, Community of Practice for RDC IQA leads, Community of Practice for Training Provider IQA leads
- Attended local Regional Network groups
- Secured use of DfT underspend to develop and extend the reach of Cycle Savvy Driving, building on previous pilot report and learning. This project was placed on hiatus in June 2023.
- Presented the annual Bikeability training data per constituency and borough through Polimapper.
- Revised and launched the new Cycle Training Delivery Guidance in August 2023.
- Began development of a new 'Delivery Riders' project to provide training for workers in the cycling food delivery industry.
- Reviewed and redeveloped the Level 2 Award in Instructing Cycle Training to launch in April 2024
- Reviewed, redeveloped the Level 3 tutor/assessor certificate, training new 'instructor trainers' to launch in April 2024
- Developed proposal and secured funding for the Trust RDC, bringing eight existing RDCs on as 'satellite partners' to fully launch from April 2024
- Launched and delivered a three phased pilot for the 'Get Cycling in Schools' programme
- Completed research into the effectiveness of Bikeability Level 3
- Engaged EFL clubs to train as Bikeability instructors and become training providers
- Supported Dan Bishop with content for the Bikeability Club, in particular the 'Virtual Rider Training' tool
- Supported Modeshift Active Travel Academies projects, and taking learning into the Bikeability Level 3 work



Areas requiring further focus

We have experienced some delays with our digitisation project in rolling out consistent booking systems across the Bikeability industry which will help us develop efficiencies in reporting and embed our impact work through consistent evaluation tools. This project was critical in helping to secure further corporate partnerships through Bikeability Club and therefore this is an important area for future focus.

We are also planning to develop a further set of tools for training adults, including for example delivery riders. This is an opportunity for the Trust to not only generate income, but further our charitable mission on educating the public and not solely restricted to children.

Plans for April 2024 – March 2025

The focus for this financial year will be delivering on the targets we have set for Local Highways Authorities to make progress towards offering our Level 2 on the road Bikeability course to at least 80% of children by the end of primary school. This will be supported by continued grant funding for Level 1, 3 and our 'Plus' courses (Balance and Learn to Ride). Our target has led to a confirmation of grant funding of £50 million for the Bikeability programme and Bikeability Trust to administer the programme between March 2023 and April 2025.

We surveyed grant recipients and training providers to identify the main barriers to achieving targets by 2025 and four issues emerged:

1. Access to well-maintained cycles for children
2. Parent / carer attitudes to safety of cycling on the roads
3. Instructor capacity to meet demand
4. Resistant schools to offer Bikeability as it is not on the curriculum



Therefore, in addition to the main programme funding we will be intensively supporting lower performing Local Highways Authorities, defined as offering a Level 2 course to less than 60% of children in Year 6. During 23/24 we provided 'scale up' funding to support them to increase their overall Level 2 targets through things such as:

- Funding for fleets of cycles to loan during training
- Additional administrative support for booking Bikeability
- Support for Instructor recruitment
- Education campaign and marketing tools to target resistant schools

The fund will continue to be supported by a project group including policy representatives from Active Travel England and will continue to be closely monitored for its impact in achieving objectives.

To support the challenges of meeting both instructor demand, and children's cycling skills development, our 'Get Cycling in Schools' following successful pilot of this in 2023 will be rolled out to a larger number of LHA's. We expect this to be in around 300 schools by the end of the financial year. This programme equips teachers and TA's with the skills to teach Balance, Learn to Ride and 'Ride' a pre Level 1 programme. Our evaluation shows it has the potential to save thousands of instructor hours and embed a cycling culture directly within the school.

We will also continue to support Transport for London through our monitoring and reporting contract, so we can now demonstrate the full impact of training throughout England. Procurement and discussions with Welsh Government have stalled, and there is no funded commitment to launch Bikeability in Wales at the time of writing. We will continue to lobby for this change. We continue to work with Cycling Scotland through regular meetings and sharing of good practice for Bikeability in Scotland. Finally, should we see a return to power sharing in the Northern Ireland Assembly, we will lobby to bring Bikeability fully to Northern Ireland..

Core to our mission and key to ensuring the future of Bikeability is increasing our data and evidence of the impact of our cycle training. Through our revised Theory of Change developed in 2023, we have designed a set of consistent monitoring and evaluation tools that will be embedded within the digitisation programme to survey children, parents and carers. This will enable us to show data on:

- Previous cycling experience
- Pre and post cycling frequency to/from school, for leisure, for exercise
- Likelihood of parent encouraging use of cycle general/roads
- Rider confidence and safety, of cycling/cycling on roads
- Confidence in child cycling general/independently/roads
- Rider enjoyment
- Future recommendation of Bikeability training
- Desire for further training for rider

This will be critical information in order to help to secure future funding for Bikeability with an expected election and spending review in the next period.

We will continue to take action on barriers to taking part in Bikeability through:

- Instructor bursaries to increase available instructor hours
- Offering fleets of cycles to training providers to loan for children's training
- Special educational needs funding and training
- Flexible funding for weather and rural schools
- Our external quality assurance programme

In addition, the trustees review key risks facing the Trust every quarter to ensure that appropriate action is being taken to mitigate them. The key risks facing the Trust include:

- ATE declines to continue the Grant Agreement
- Failure to attract and recruit the right calibre of Board members who also reflect modern Britain
- Poor quality delivery of the training programme
- Failure to offer adequate support to the cycling industry in its attempt to scale up for the government's pledge of a offering cycle training to every child and adult
- Instructor recruitment fails to secure the workforce required to deliver scale up

The trustees have agreed a set of key objectives and activities for the Trust for the coming year and believe that they will help, among other things, to help mitigate the key risks identified.

The key activities we have agreed in our two year business plan for the Trust for 2023-25 are:

Objective 1: Fulfil the ATE grant agreement through the provision of:

- a. Grants management to:
 - A. Manage the grant allocation process to Local Highways Authorities (LHA)
 - B. Provide support to Grant Recipients through effective communications with LHA's to encourage applications for funding and make recommendations to Active Travel England for disbursement of grants.
 - C. Processing and payment of grants to LHA's by drawing down funds from ATE in advance of claims, processing and paying quarterly grants and reporting monthly progress to ATE on grant spend.
 - D. Monitor grant expenditure of LHA's using Bikeability Link and agreed reporting requirements. Provide accuracy and spot checks of grant amendments. Produce year end monitoring reports and publish delivery figures. Record and keep accurate financial records for audit purpose.
 - E. Submit plans to ATE for the effective use of Bikeability programme underspend.
 - F. Lobby for a phased LHA grant allocation process for adult cycle training funding.
- b. Operations function to provide support, registration, renewals, complaints, safeguarding, serious incidents and quality assurance of Bikeability Industry:
 - A. Maintain and host ATE's Bikeability Link database of registered instructors, training providers and grant recipients.
 - B. Ensure that reporting requirements of the number of places by course, location and demographic data are collected by grant recipients and training providers.
 - C. Assess and approve applications from Training providers and Instructors to Register, including managing and assuring an annual re-registration, issuing Registration numbers and maintaining secure and accurate records with the Bikeability database. Registration and assurance criteria will be agreed with ATE and only Registered bodies may deliver Bikeability-branded training.
 - D. Manage the internal quality assurance and external quality assurance (including support and mentoring) systems for training providers. Agree a programme of visits and contracts with Quality Consultants. Provide an annual quality report to ATE.



- E. Manage information gathering to gather intelligence and information from Bikeability providers as required to monitor performance, engage the Industry and inform programme development and reporting of KPIs.
 - F. Manage the production, storage and distribution of Bikeability award materials. Ensure responsibility for administration of VAT on awards materials and recovery of late payments. Respond to customer enquires. Ensure that there is an appropriate SLA for handling and fulfilment of orders and that materials are available to Registered participants only, and are of suitable standard and quality, in order to protect the integrity of the Bikeability brand.
 - G. Scope and develop digital awards materials including a focus on inclusivity and accessibility.
 - H. Scope and develop a Bikeability Theory of change and evaluation framework, working with ATE and DfT active travel research teams to ensure the framework can collect monitoring data to support Departmental priorities.
 - I. Implement an evaluation system to collate information about the outcomes and impact of Bikeability.
 - J. Provide advice and support to Bikeability professionals and members of the public via contactus@bikeability.org.uk and the Trust telephone number.
 - K. Provide instructor and training provider workforce capacity review and monitoring.
- c. Communications function to ensure that the Bikeability Industry receives regular information to unite behind strategy and mission. A public communications function to ensure the benefits of Bikeability are more effectively understood:
- A. Communicate to Bikeability Industry all necessary information to run Bikeability effectively.
 - B. Provide communications to corporate partners, active travel organisations and the general public to build the profile of Bikeability.
 - C. Manage the Bikeability website and ensure it is updated with information for public and Bikeability professionals.
 - D. Manage all media interactions and PR.
 - E. Manage existing partnerships that support future Bikeability innovation. All partnerships to be agreed with ATE as part of scrutiny meetings.
 - F. Review branding requirements for all cycle training and protect the brand integrity.
- d. Development projects as agreed with ATE that increase the effectiveness of Bikeability
- A. Provide expert advice from qualified and registered Bikeability Instructors working within the development team on improvements to cycle training design and delivery, and work with DfT, ATE and others to develop and deliver future projects.
 - B. Work in partnership with ATE to support delivery of wider ATE strategy and CWIS objectives.
 - C. Work with Modeshift STARS on Active Travel Academies.
 - D. Support Brunel University IR / VR interventions work.
 - E. Scope and develop a pilot project with the Premiere League Charitable Foundation on Bikeability cycling skills in football clubs Kicks programme.
 - F. Continue to improve and increase Bikeability Instructor workforce piloting new forms of Bikeability which may include immersive reality and ADI work.
 - G. Review the Level 3 Instructor Training to meet revised Ofqual regulations.
 - H. Review the Recognised Delivery Centre model.
 - I. Micro-mobility / E-cycle training guide development (TBC: pending Transport Bill and DfT steer).

Measure of effectiveness: Corporate dashboard KPIs



Objective 2: Make progress towards the Bikeability Trust strategic goals through:

- I. Provide monthly reports to ATE to monitor and direct the delivery of the Bikeability programme
- II. Maintain existing and develop new partnerships to increase awareness and funding for Bikeability through campaigns, competitions and industry discounts
- III. Develop and implement innovation funding for future Bikeability delivery to add value to the main grants portfolio for every child
- IV. Develop and deliver the Trust's public affairs programme
- V. Review London to Brighton pilot and recommend approach for future challenge events to raise funding for Innovation Fund
- VI. Ensure Trust governance maintains compliance with all charity commission and relevant regulatory report
- VII. Ensure the impact of the Trust's work is accurately reported and promoted
- VIII. Deliver a peer governance review with another charity
- IX. Consider income generation opportunity through development of e-learning products for adults. This may include delivery cycle riders

Measure of effectiveness: Trustee reporting

Objective 3: Ensure the Bikeability Industry is levelling up to offer 80% of children Bikeability Level 2 by 2025

- I. Establish a Bikeability expansion project working group
- II. Develop change programme based on the future model of cycle training for children and consider inclusion of adults
- III. Provide project management for the change programme including reporting of progress to ATE
- IV. Provide additional operational support to LHA's who offer below 50% of Year 6 children to enable them to scale up
- V. Pilot, review and embed a cost-effective way to deliver early cycling courses within school and community groups (Get Cycling primary school model), ensuring Instructor resource focussed 'on road' cycle training (Level 2)
- VI. Review branding requirements for all cycle training
- VII. Embed innovation in the use of Immersive Reality cycle training
- VIII. Implement Digitisation project to ensure more effective user journey in booking, delivery and reporting of Bikeability

Measure of effectiveness: Corporate Dashboard KPIs (focus on Industry measures)

Objective 4: Provide reporting oversight for cycle training in London for Transport for London

- I. Provide operational support to London Boroughs to manage their grant funding allocation. Respond to any enquires from London Boroughs
- II. Report on take up of Instructor bursaries to support London workforce
- III. Provide communications to London Boroughs through the Bikeability industry communications programme
- IV. Provide quarterly reports to TfL from Link system on London funding and delivery
- V. Manage the internal quality assurance and external quality assurance (including support and mentoring) systems for training providers. Agree a programme of visits and contracts with Quality Consultants

Measure of effectiveness: monthly reporting KPI's to TfL



This Business Plan has been scrutinised by Active Travel England and the Finance & Audit Committee of the Bikeability Trust. It has been reviewed by the Board of Trustees, and was formally signed off at the 18th April 2023 Board meeting.

Key financial performance indicators

Our financial results are carefully monitored by our Finance and Audit Committee on a quarterly basis. The key areas the committee focuses on are cash balances and profit from our trading activities. As the Trust has responsibility for the delivery of the Bikeability grant a key area of focus is the safeguarding of public money and ensuring value for money.

Factors relevant to achieve objectives

- Cost control, in particular the margins on our trading activities, salary costs and sub-contractor costs
- Close monitoring of any Bikeability Providers which fail to deliver their allocated grant-funded Bikeability places to the required standard

5.0 FINANCIAL REVIEW

Results for the period

The net movement in funds for the year was a deficit of £745,386 comprising a surplus of income over expenditure on unrestricted funds of £477,735 (being £149,234 in respect of general funds and £328,501 in respect of designated funds) and a deficit of £1,223,121 on restricted funds.

The income for general funds totalled £1,636,010 with the key sources of income being the sale of award materials £276,389, bank interest £151,498 and income under an administration Grant Agreement with the DfT through ATE amounting to £1,177,500. Continued careful monitoring of costs has resulted in a surplus of £149,234 taking the balance on general funds carried forward to £902,985. Of the carried forward balance £173,310 is expected to be spent in 24/25 on development projects that commenced in 23/24. The remaining balance of £729,675 will remain in general reserves and represents the free reserves at the end of 23/24.

The surplus on designated Innovation fund amounted to £328,501 of which £28,932 related to expenditure on Innovation projects and a surplus of £357,433 related to the write back of a provision for unpaid VAT made in 2022 that HMRC have since confirmed is not due. This has resulted in the carried forward balance of the fund standing at £993,920 as at 31 March 2024. The Trustees are working with industry to develop the programme further through use of the Innovation fund.

During 23/24 total restricted income amounted to £18,234,503. This included £18,216,553 from DfT through ATE of which £16,842,658 was utilised in full to provide Bikeability training, £957,895 was paid out as scale up funding and the remaining £416,000 funded the cycling in schools and the immersive reality training projects. Restricted funds brought forward from 22/23 continued to fund instructor bursaries, fleet bikes, cycling in schools, digitisation and other development projects as agreed with ATE. The funds carried forward at the end of 23/24 amounted to £4,793,526 and will be continue to be utilised as agreed with donors.

**Reserves policy**

The Trustees have the objective of maintaining sufficient reserves to offset any liabilities that should be incurred in the event that the charity would need to be wound up; redundancy costs of staff, and other on-going liabilities such as committed expenditure, pension contributions and supplier costs. The Trustees have reviewed the level of reserves in the context of 24/25 work plans and have decided not to transfer any funds into the Innovation fund at this stage as the Trust is midway through a two year funding agreement. The reserves position will be reconsidered towards the end of 24/25 when the outcome of the two year funding agreement is known.

The trustees believe that the free reserves of £729,675 will be sufficient to cover our current development commitments and to meet all costs associated with a downturn in our activities and a potential winding up of the charity.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Grant making policy

The Trust is responsible for awarding grants to either Local Highway Authorities or Schools Games Organisers so that they can engage Bikeability Providers to deliver training locally. The grant terms were set under our predecessor and we have rolled forward those terms. Grants have also been awarded to other organisations in line with our charitable objectives. In all cases the grant recipients have applied for funding which were then assessed and awarded based on factors such as impact, levels of demand and efficiency in delivery. We, at the Trust, monitor all grant usage and review payment claims to ensure funds are only released when training has taken place or grant terms have been satisfied.

Volunteers

Other than the Trustees the Trust does not use the services of any volunteers.

Management remuneration

Management remuneration is reviewed by our Finance and Audit Committee and ratified by the main Board. Management remuneration was originally set on the incorporation of the Charity and has since been subject to annual reviews which has resulted in small increases in line with RPI.

Fundraising

Although we do not actively fundraise from the public and we have not used any professional fundraisers in the year, the public can donate via our website and we are registered with the Fundraising Regulator.



6.0 STRUCTURE, GOVERNANCE & MANAGEMENT

Constitution

The CIO was incorporated on 13 January 2017 and commenced operating on 1 April 2017. The Charity is governed by a constitution which sets out the powers and responsibilities of the Trustees in fulfilling the Charity's objectives.

Trustees

The management of the CIO is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Trustees manage the affairs of the Trust and determine its general policy.

The Charity is administered by the Board of Trustees which meets approximately quarterly. The Executive Director is responsible to the Trustees for overseeing the Charity's operations.

A list of Trustees is provided on Page 2, and on our website.

Trustees serve for a term of three years from the date of appointment.

Each Trustee's term of office may be renewed for two further 3 years term; subsequently the Trustee in question is required to resign but may apply for re-appointment after at least one year.

Trustee appointment, induction and training

The proposal to appoint a new Trustee is made at a Trustee meeting for consideration and approval by the existing Trustees. Recruitment is by advertisement followed by shortlisting and interview by the Chair, another Trustee and the Chief Executive Officer (CEO). Following appointment, the successful candidate meets the Chair and CEO for an induction, to be briefed on legal obligations under charity law, on the Charity's constitution, business plan, operations and recent financial performance.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Trustees' responsibilities statement**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the CIO's transactions and disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A J Milbourne

**Mr A Milbourne
Trustee**

Date: 15 January 2025

THE BIKEABILITY TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST

OPINION

We have audited the financial statements of The Bikeability Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE BIKEABILITY TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

THE BIKEABILITY TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST (CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with Trustees and other management, and from our knowledge and experience of the sector;
- we obtained an understanding of the legal and regulatory framework applicable to the Charity and how the Charity is complying with that framework;
- we obtained an understanding of the Charity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- we identified which laws and regulations were significant in the context of the Charity. The Laws and regulations we considered in this context were Charities Act 2011 and taxation legislation. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items;
- in addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid material penalty; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

THE BIKEABILITY TRUST

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BIKEABILITY TRUST (CONTINUED)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the Charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Peters Elworthy and Moore

Peters Elworthy & Moore

Chartered Accountants
Statutory Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 16 January 2025

Peters Elworthy & Moore are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE BIKEABILITY TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies	2	6,278	554	6,832	3,421
Charitable activities	3	1,453,889	18,233,949	19,687,838	19,806,540
Other trading activities	4	26,500	-	26,500	-
Investments	5	151,498	-	151,498	109,832
Other income	6	380	-	380	4,814
TOTAL INCOME		1,638,545	18,234,503	19,873,048	19,924,607
EXPENDITURE ON:					
Raising funds	7	22,184	-	22,184	2,505
Charitable activities	8	1,138,626	19,457,624	20,596,250	20,227,761
TOTAL EXPENDITURE		1,160,810	19,457,624	20,618,434	20,230,266
NET MOVEMENT IN FUNDS		477,735	(1,223,121)	(745,386)	(305,659)
RECONCILIATION OF FUNDS:					
Total funds brought forward	18	1,419,170	6,016,647	7,435,817	7,741,476
Net movement in funds	18	477,735	(1,223,121)	(745,386)	(305,659)
TOTAL FUNDS CARRIED FORWARD		1,896,905	4,793,526	6,690,431	7,435,817

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 25 to 48 form part of these financial statements.

THE BIKEABILITY TRUST

**CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	2,853	-
		<u>2,853</u>	<u>-</u>
CURRENT ASSETS			
Stocks	15	21,836	17,515
Debtors	16	109,116	242,281
Cash at bank and in hand		13,042,493	15,511,018
		<u>13,173,445</u>	<u>15,770,814</u>
Creditors: amounts falling due within one year	17	(6,485,867)	(8,334,997)
NET CURRENT ASSETS		<u>6,687,578</u>	<u>7,435,817</u>
TOTAL NET ASSETS		<u><u>6,690,431</u></u>	<u><u>7,435,817</u></u>
CHARITY FUNDS			
Restricted funds	18	4,793,526	6,016,647
Unrestricted funds	18	1,896,905	1,419,170
TOTAL FUNDS		<u><u>6,690,431</u></u>	<u><u>7,435,817</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A J Milbourne

**Mr A Milbourne
Trustee**

Date: 15 January 2025

The notes on pages 25 to 48 form part of these financial statements.

THE BIKEABILITY TRUST

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	2,853	-
Investments	14	100	100
		<u>2,953</u>	<u>100</u>
CURRENT ASSETS			
Stocks	15	21,836	17,515
Debtors	16	158,734	248,127
Cash at bank and in hand		12,913,827	15,507,630
		<u>13,094,397</u>	<u>15,773,272</u>
Creditors: amounts falling due within one year	17	(6,406,317)	(8,332,637)
NET CURRENT ASSETS		<u>6,688,080</u>	<u>7,440,635</u>
TOTAL NET ASSETS		<u><u>6,691,033</u></u>	<u><u>7,440,735</u></u>
CHARITY FUNDS			
Restricted funds	18	4,793,526	6,016,647
Unrestricted funds	18	1,897,507	1,424,088
TOTAL FUNDS		<u><u>6,691,033</u></u>	<u><u>7,440,735</u></u>

The Charity's net movement in funds for the year was £(749,702) (2023 - £(303,154)).

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A J Milbourne

Mr A Milbourne
Trustee

Date: 15 January 2025

The notes on pages 25 to 48 form part of these financial statements.

THE BIKEABILITY TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash (used in) / provided by operating activities	20	(2,616,694)	857,769
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends, interests and rents from investments		151,498	109,832
Purchase of tangible fixed assets		(3,329)	-
NET CASH PROVIDED BY INVESTING ACTIVITIES		148,169	109,832
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		(2,468,525)	967,601
Cash and cash equivalents at the beginning of the year		15,511,018	14,543,417
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	21	13,042,493	15,511,018

The notes on pages 25 to 48 form part of these financial statements

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

1.1 STATUTORY INFORMATION

The Bikeability Trust is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The registered office address is Salisbury House, Station Road, Cambridge, CB1 2LA. The Trust has no fixed place of business.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Bikeability Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.3 GOING CONCERN

The Trustees have prepared forecasts to 31 March 2026 and have agreed funding from Active Travel England for this period. The Trustees have stress-tested the forecasts, chiefly reflecting the different levels of income due to postponement of various activities the charity engage in.

Upon their review, the Trustees believe the charity will have sufficient resources to meet its liabilities as they fall due for the foreseeable future and therefore continue to adopt the going concern basis in preparing the financial statements.

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

1.4 INCOME

All income is recognised once the CIO has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the CIO has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the CIO of the item is probable and that economic benefit can be measured reliably.

Core award income is recognised when the sale to the scheme participator is made and goods have been dispatched from the warehouse.

Fundraising income is recognised when the CIO has entitlement to it, the receipt is probable and the amount can be reliably measured.

Consultancy income is recognised during the month the consultancy services were performed.

Registration fees are recognised in the period to which they relate.

Grant income is recognised when the CIO has entitlement to it, the receipt is probable and the amount can be reliably measured. Any unspent balances are carried forward in the relevant fund. Where the criteria is not met, income is deferred.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Support costs are allocated to activities based on the proportion of time spent on those activities in the year.

Charitable activities and Governance costs are costs incurred on the CIO's operations, including support costs and costs relating to the governance of the CIO. Support costs are allocated to activities based on the proportion of time spent on those activities in the year.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.6 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the CIO; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES (CONTINUED)**1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets costing £1,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Equipment	- Over the length of the project, being 14 months
-----------	---

1.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 STOCKS

Stocks comprise award materials and are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (CONTINUED)

1.12 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the CIO anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and other similar charges.

1.13 GOVERNMENT GRANTS

Government grants are accounted for in line with grant income (see 1.4).

1.14 PENSIONS

The CIO contributes to personal pension plans for a number of employees and the pension charge represents the amounts payable by the CIO to the fund in respect of the Period.

1.15 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	6,278	554	6,832	3,421
TOTAL 2023	1,535	1,886	3,421	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Award schemes - Core awards	276,389	-	276,389	254,079
National Cycle Training Programme	1,177,500	18,233,949	19,411,449	19,552,461
	1,453,889	18,233,949	19,687,838	19,806,540
TOTAL 2023	1,587,412	18,219,128	19,806,540	

Government grants totalling £19,411,449 (2023 - £19,552,461) were received from Active Travel England and the Department for Transport to deliver the national cycle training programme.

4. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Sponsorship income	26,500	26,500	-

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	151,498	151,498	109,832
TOTAL 2023	109,832	109,832	

6. OTHER INCOMING RESOURCES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	380	380	4,814
TOTAL 2023	4,814	4,814	

7. EXPENDITURE ON RAISING FUNDS

FUNDRAISING TRADING EXPENSES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subsidiary trading costs	22,184	22,184	2,505
TOTAL 2023	2,505	2,505	

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Award scheme	170,396	-	170,396	163,622
Core services	499,764	-	499,764	408,092
National Cycle Training Programme	740,357	19,440,927	20,181,284	18,486,294
Other projects	(271,891)	17,257	(254,634)	424,169
Widening Participation Fund	-	(560)	(560)	745,584
	1,138,626	19,457,624	20,596,250	20,227,761
TOTAL 2023	1,687,836	18,539,925	20,227,761	

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Award scheme	155,738	-	14,658	170,396	163,622
Core services	298,511	-	201,253	499,764	408,092
National Cycle Training Programme	1,592,965	18,270,876	317,443	20,181,284	18,486,294
Other projects	(273,239)	-	18,605	(254,634)	424,169
Widening Participation Fund	(560)	-	-	(560)	745,584
	1,773,415	18,270,876	551,959	20,596,250	20,227,761
TOTAL 2023	1,500,496	18,064,061	663,204	20,227,761	

ANALYSIS OF DIRECT COSTS

	Award scheme 2024 £	Core services 2024 £	National Cycle Training Programme 2024 £	Other projects 2024 £
Staff costs	-	210,275	389,531	33,593
Other costs	155,738	88,236	1,203,434	(306,832)
	155,738	298,511	1,592,965	(273,239)
TOTAL 2023	144,861	246,103	671,941	404,411

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS (continued)

	Widening Participation 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	(560)	632,839	500,517
Other costs	-	1,140,576	999,979
	<u>(560)</u>	<u>1,773,415</u>	<u>1,500,496</u>
 TOTAL 2023	 <u>33,180</u>	 <u>1,500,496</u>	

ANALYSIS OF SUPPORT COSTS

	Award scheme 2024 £	Core services 2024 £	National Cycle Training Programme 2024 £	Other Projects 2024 £
Staff costs	8,978	106,175	194,396	-
Depreciation	-	-	-	476
Professional Services	-	-	-	-
Promotion and comms	1,973	51,197	42,706	4,995
Professional fees	655	7,743	14,177	4,500
Audit and accounts	1,087	12,855	23,537	-
Insurance	301	3,564	6,526	-
Travel and subsistence	534	6,326	11,582	1,868
Training	91	1,075	1,969	1,160
Subscriptions	91	1,082	1,980	52
Office costs	255	3,020	5,530	4,907
IT costs	548	6,502	11,904	-
Bank charges	75	890	1,629	-
Trustee expenses	51	607	1,110	635
Sundry office costs	19	217	397	12
	<u>14,658</u>	<u>201,253</u>	<u>317,443</u>	<u>18,605</u>
 TOTAL 2023	 <u>18,761</u>	 <u>161,989</u>	 <u>454,147</u>	 <u>6,096</u>

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS (continued)

	Widening Participation 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	-	309,549	299,589
Depreciation	-	476	148,349
Professional Services	-	-	25,580
Promotion and comms	-	100,871	46,503
Professional fees	-	27,075	35,939
Audit and accounts	-	37,479	38,908
Insurance	-	10,391	8,027
Travel and subsistence	-	20,310	17,004
Training	-	4,295	4,658
Subscriptions	-	3,205	2,323
Office costs	-	13,712	7,567
IT costs	-	18,954	14,378
Bank charges	-	2,594	2,319
Trustee expenses	-	2,403	1,317
Sundry office costs	-	645	10,743
	<hr/> - <hr/>	<hr/> 551,959 <hr/>	<hr/> 663,204 <hr/>
TOTAL 2023	<hr/> 22,211 <hr/>	<hr/> 663,204 <hr/>	

Governance costs for the group totalled £47,582 (2023 - £42,585), being audit and accounts costs of £45,179 (2023 - £41,268), and trustee expenses of £2,403 (2023 - £1,317).

Support costs are allocated on the basis of staff time spent on each activity.

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. ANALYSIS OF GRANTS

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants, DfT costs	18,270,876	18,270,876	17,360,206
Innovation SEND Grants	-	-	13,662
Widening Participation Grants	-	-	690,193
	18,270,876	18,270,876	18,064,061
TOTAL 2023	18,064,061	18,064,061	

Standard training grants totalling £16,016,674 (115 grants) were made to Local Authorities for the organisation and provision of Bikeability Training which ranged from £14,593 to £589,865. In addition, Local Authorities claimed £74,885 in respect of SEND top up, £74,770 for HAF training and £957,895 scale up funding to help them meet the need to increase delivery.

Standard grants totalling £825,984 (17 grants) were made to School Games Organisers for the organisation and provision of Bikeability Training in their area ranging from £18,040 to £83,286. In addition, School Games Organisers claimed £4,840 in respect of SEND top up and £5,738 for HAF training. A further £10,090 was granted directly to a training provider for HAF training.

A grant of £300,000 was awarded to Modeshift for the Modeshift STARs Active Travel Academies.

Standard grants paid in excess of £100,000 are summarised below, alongside their relevant comparatives.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
LOCAL AUTHORITIES		
Barnsley Metropolitan Borough Council	140,195	152,001
BCP Combined	123,345	165,510
Birmingham City Council	349,634	-
Bolton Council	143,444	134,622
Bradford MDC	156,423	165,405
Bristol City Council	133,363	142,490
Buckinghamshire County Council	147,015	156,617
Calderdale MBC	129,294	114,452
Cambridgeshire County Council	347,166	351,734
Cheshire East Council	210,643	239,948
Cheshire West and Chester Council	126,597	113,384
Cornwall Council	177,124	-
Cumbria County Council	234,574	236,069
Derby City Council	120,244	119,348
Devon County Council	351,781	338,890
Dorset County Council	116,210	111,940
Durham County Council	108,506	-
East Sussex County Council	148,924	139,090
Essex County Council	351,603	365,668
Gloucestershire County Council	223,920	223,110
Hampshire County Council	589,865	343,830
Hertfordshire County Council	244,055	166,465
Hull City Council	182,456	-
Kent County Council	438,002	168,987
Kirklees - Holmfirth High School	107,280	-
Kirklees - Newsome High School and Sports College	100,502	-
Lancashire County Council	453,282	599,821
Leeds City Council	486,306	506,991
Leicestershire County Council	127,290	123,751
Lincolnshire County Council	266,167	267,463
Liverpool City Region	542,928	485,583
Manchester City Council	175,267	122,779
Newcastle City Council	-	111,970
Norfolk County Council	220,049	143,305
North Yorkshire County Council	112,770	130,185
Northumberland County Council	-	101,195
Nottinghamshire County Council	269,145	232,807
Oxfordshire County Council	248,899	204,210
Plymouth City Council	196,296	-
Rochdale MBC	105,489	-

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Sheffield City Council	187,857	183,655
Shropshire Council	139,971	162,946
Solihull MBC	258,799	217,123
Somerset County Council	105,345	103,075
South Gloucestershire Council	107,763	-
Southend On Sea Borough Council	106,164	-
Staffordshire County Council	466,420	512,551
Stockport Council	126,173	113,449
Stoke-on-Trent City Council	137,758	165,829
Suffolk County Council	225,240	143,450
Sunderland City Council	105,035	100,863
Surrey County Council	333,458	329,719
The Active Wellbeing Society on behalf of Birmingham City Council	-	285,386
Wakefield MDC	169,545	186,450
Warrington Borough Council	143,832	143,694
Warwickshire County Council	198,655	-
West Berkshire Council	-	124,427
West Northamptonshire Council	229,933	216,978
West Sussex County Council	308,341	233,145
Wiltshire Council	167,135	153,388
Worcestershire County Council	160,299	181,753
Other standard (under £100,000)	3,632,898	3,408,384
	16,016,674	13,945,885
OTHER GRANTS		
Other (under £100,000) - HAF	74,770	-
Other (under £100,000) - SEND	74,885	-
Other (under £100,000) - Scaling up	957,895	-
	1,107,550	-
Total grants paid to Local Authorities	17,124,224	13,945,885

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

SCHOOL GAME ORGANISERS

Mountbatten School	-	122,375
Newsome High School and Sports College	-	107,324
Sir John Hunt CSC	-	189,928
Swanwick School and Sports College	-	106,081
The Henry Cort Community College	-	100,840
Other standard (under £100,000)	825,984	2,355,695
Other (under £100,000) - HAF	5,738	-
Other (under £100,000) - SEND	4,840	-
	<hr/> 836,562	<hr/> 2,982,243

OTHER

Modeshift	300,000	300,000
Widening Participation	-	690,193
Innovation SEND grants	-	112,529
HAF	10,090	33,211
	<hr/> 310,090	<hr/> 1,135,933
	<hr/> 18,270,876	<hr/> 18,064,061

11. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	15,255	15,810
Fees payable to the Charity's auditor in respect of:		
Taxation compliance services	1,665	1,540
All non-audit services not included above	28,259	23,918
	<hr/> 	<hr/>

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. STAFF COSTS, INCLUDING COSTS OF KEY MANAGEMENT PERSONNEL AND TRUSTEE EXPENSES

Staff costs were as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	809,084	682,563	809,084	682,563
Social security costs	78,132	68,634	78,132	68,634
Other pensions costs	55,172	48,909	55,172	48,909
	942,388	800,106	942,388	800,106

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	Group 2023 No.	Charity 2024 No.	Charity 2023 No.
Direct charitable and management	23	20	23	20

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

The key management personnel of the charity comprise the Trustees, the Chief Executive, Director of Development, Director of Operations, Director of Finance and Compliance, and Director of Promotion and Communications. No Trustee received any remuneration or benefits in kind from the charity. The total employment benefits including employer pension and national insurance contributions of key management personnel were £304,326 (2023 - £284,229).

During the period, 9 Trustees (2023 - 7) received reimbursement of travel expenses totalling £2,403 (2023 - £1,317).

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS
GROUP AND CHARITY

	Equipment £
COST	
Additions	3,329
At 31 March 2024	3,329
DEPRECIATION	
Charge for the year	476
At 31 March 2024	476
NET BOOK VALUE	
At 31 March 2024	2,853
At 31 March 2023	-

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
CHARITY	
COST OR VALUATION	
At 1 April 2023	100
AT 31 MARCH 2024	100

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares
Bikeability Trading Limited	11794254	Salisbury House, Station Road, Cambridge, England, CB1 2LA	Ordinary
Holding	Included in consolidation		
100%	Yes		

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	(Loss) for the year £
Bikeability Trading Limited	26,500	(22,184)	4,316
Net liabilities £			
(502)			

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. STOCKS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Award material	21,836	17,515	21,836	17,515

16. DEBTORS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	8,097	43,821	8,097	43,821
Amounts owed by group undertakings	-	-	49,618	5,846
Other debtors	328	9,519	328	9,519
Prepayments and accrued income	100,691	188,941	100,691	188,941
	109,116	242,281	158,734	248,127

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	115,765	219,077	115,765	219,077
Other taxation and social security	114,638	403,241	114,638	403,241
Other creditors	3,508	1,130	3,508	1,130
Accruals and deferred income	1,124,868	2,068,193	1,045,318	2,065,833
Grants payable	5,127,088	5,643,356	5,127,088	5,643,356
	<u>6,485,867</u>	<u>8,334,997</u>	<u>6,406,317</u>	<u>8,332,637</u>

The CIO contributes to employees personal pension plans. The pension cost charge represents contributions payable by the CIO to the personal pension plans and amounted to £55,172 (2023 - £48,909). No contributions were payable to the funds at the balance sheet date (2023 - £Nil).

Included within Other taxation and social security is a VAT liability of £93,425 (2023 - £385,486).

	Group 2024 £	Group 2023 £
Deferred income at 1 April 2023	1,984,370	-
Resources deferred during the year	902,013	1,984,370
Amounts released from previous periods	(1,984,370)	-
	<u>902,013</u>	<u>1,984,370</u>

Deferred income represents underspend on grant income received which is rolled over into the next financial year's funding.

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
UNRESTRICTED FUNDS				
DESIGNATED FUNDS				
Innovation fund	665,419	2,535	325,966	993,920
GENERAL FUNDS				
General Funds	758,669	1,609,510	(1,464,592)	903,587
Subsidiary funds	(4,918)	26,500	(22,184)	(602)
	753,751	1,636,010	(1,486,776)	902,985
TOTAL UNRESTRICTED FUNDS	1,419,170	1,638,545	(1,160,810)	1,896,905
RESTRICTED FUNDS				
National Cycle Training Programme	5,833,896	18,216,553	(19,440,927)	4,609,522
Widening Participation Fund	151,577	-	560	152,137
Other projects	31,174	17,950	(17,257)	31,867
	6,016,647	18,234,503	(19,457,624)	4,793,526
TOTAL OF FUNDS	7,435,817	19,873,048	(20,618,434)	6,690,431

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. STATEMENT OF FUNDS (CONTINUED)

Designated Funds

The innovation fund is set aside for the innovation and development of Bikeability projects.

Restricted Funds

National Cycle Training Programme relates to a grant from Active Travel England and the Department for Transport payable to Local Authorities and SGOs to deliver the programme.

Widening Participation Fund relates to an underspend of DfT monies which were agreed to be allocated to a new project to identify children and groups less likely to access Bikeability Training due to various additional barriers, finding ways to inspire and enable them to cycle more through a range of pilot projects.

During the previous year grant funding received from DfT amounting to £300,000 and was awarded to Modeshift for the Modeshift STARs Active Travel Academies. In 23/24 the Trust awarded Modeshift £300,000 from underspend cycle training funds as agreed with the Department of Transport.

Other projects relate to smaller projects outside of the National Cycle Training Programme.

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2023 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Innovation fund	504,598	1,535	(61,314)	220,600	665,419
Intangible fixed assets fund	148,349	-	(148,349)	-	-
	<u>652,947</u>	<u>1,535</u>	<u>(209,663)</u>	<u>220,600</u>	<u>665,419</u>
GENERAL FUNDS					
General Funds - all funds	755,384	1,702,058	(1,478,173)	(220,600)	758,669
Subsidiary funds	(2,413)	-	(2,505)	-	(4,918)
	<u>752,971</u>	<u>1,702,058</u>	<u>(1,480,678)</u>	<u>(220,600)</u>	<u>753,751</u>
TOTAL UNRESTRICTED FUNDS	<u>1,405,918</u>	<u>1,703,593</u>	<u>(1,690,341)</u>	<u>-</u>	<u>1,419,170</u>
RESTRICTED FUNDS					
National Cycle Training Programme	5,401,648	17,919,128	(17,486,880)	-	5,833,896
Widening Participation Fund	897,161	-	(745,584)	-	151,577
Modeshift	-	300,000	(300,000)	-	-
Other projects	36,749	1,886	(7,461)	-	31,174
	<u>6,335,558</u>	<u>18,221,014</u>	<u>(18,539,925)</u>	<u>-</u>	<u>6,016,647</u>
TOTAL OF FUNDS	<u><u>7,741,476</u></u>	<u><u>19,924,607</u></u>	<u><u>(20,230,266)</u></u>	<u><u>-</u></u>	<u><u>7,435,817</u></u>

THE BIKEABILITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	2,853	2,853
Current assets	2,270,162	10,903,283	13,173,445
Creditors due within one year	(373,257)	(6,112,610)	(6,485,867)
TOTAL	<u>1,896,905</u>	<u>4,793,526</u>	<u>6,690,431</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	2,126,441	13,644,373	15,770,814
Creditors due within one year	(707,271)	(7,627,726)	(8,334,997)
TOTAL	<u>1,419,170</u>	<u>6,016,647</u>	<u>7,435,817</u>

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	<u>(745,386)</u>	<u>(305,659)</u>
ADJUSTMENTS FOR:		
Amortisation / depreciation charges	476	148,349
Investment income	(151,498)	(109,832)
(Increase) / decrease in stocks	(4,321)	20,010
Decrease / (increase) in debtors	133,165	(176,691)
(Decrease) / increase in creditors	(1,849,130)	1,281,592
NET CASH (USED IN) / PROVIDED BY OPERATING ACTIVITIES	<u>(2,616,694)</u>	<u>857,769</u>

THE BIKEABILITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2024 £	Group 2023 £
Cash in hand	13,042,493	15,511,018
TOTAL CASH AND CASH EQUIVALENTS	13,042,493	15,511,018

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	15,511,018	(2,468,525)	13,042,493
	15,511,018	(2,468,525)	13,042,493

23. RELATED PARTY TRANSACTIONS

There were no transactions with related parties in the year (2023 - None).