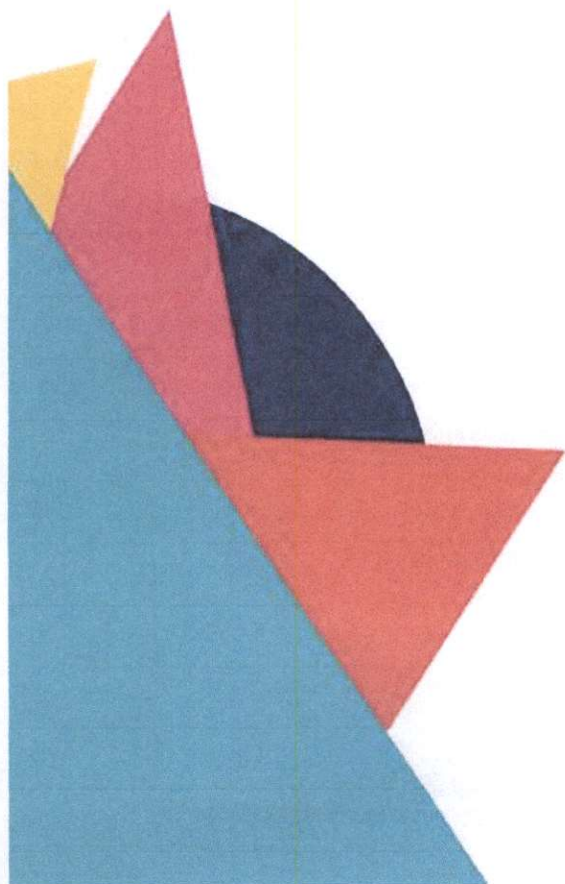


Annual Report 2024/25



61 Haven Road, Exeter, EX2 8DP

info@rideoncycling.org

Registered Charity number : 1174055

Ride On - Cycling for All
Charity Number 1174055

Charity Information

Charity Address: 61 Haven Road
Exeter
EX2 8DP

Trustees: Mike Walton (Chair)
Lee Bingham (Treasurer – appointed 29 May 2025)
Matt Atkinson (Operations)
Heather Baker (Operations)
Alistair Macintosh (appointed 6 June 2025)
Nicola Wheeler (appointed 31 May 2025)
Niamh O'Mahony (appointed 23 September 2024)
Steve Morgan
Louise Clark (resigned 30 May 2025)
Ian Martin (appointed 24 June 2024, resigned 1 Dec 24)
Gene Smallridge (resigned 2 May 2025)
Nic Eversett (resigned 24 January 2025)
David Riddell (resigned 26 April 2025)

Bankers: Nat West plc

Independent Examiners: Thompson Jenner LLP
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Ride On - Cycling for All

Trustees Report

2024/25 continued to be a year of growth for Ride On. Despite challenges across the wider cycling industry, demand for high-quality refurbished bikes remained strong. The effects of inflation have made life increasingly difficult for many, so we worked hard to keep our bikes affordable while increasing supply.

During the year, we refurbished 784 bikes, including 173 children's bikes. We also made better use of donated bikes requiring more extensive restoration, finding new owners for a further 109 bikes through our partnerships and individual referrals.

With the conclusion of the Bike Bank project in the previous year, we saw an overall reduction in our training and outreach activity. In response, we introduced a programme of commercial training and delivered several Dr Bike events, providing free safety checks to members of the public.

Our popular Bring Your Own Bike (BYOB) sessions continued to thrive, and we expanded the offer to include Sunday mornings to ensure more people could access our workshop, affordable parts, and friendly advice.

We also launched a new project funded by Live and Move, building on the success of our earlier work in St James. This initiative aimed to engage new communities through a partnership with St Sidwell's Community Centre, where we set up a pop-up bike workshop above their community bakery. Participants received a free bike, hands-on maintenance training, and on-road cycling sessions through Active Devon's network. The project proved to be a real success, bringing meaningful and lasting benefits to the participants who now use their bikes to travel more independently and confidently.

One of our longest standing volunteers, Adrian, was awarded Volunteer of the Year by Exeter Sustainability awards in recognition of his 9 years of weekly volunteering. This year he has been joined by a large number of new volunteers. To help support their development, we also developed a Volunteer Progression Programme that we're rolling out.

Financially, we strengthened our position by implementing our Gift Aid process, which now makes a meaningful contribution to our income by allowing us to reclaim tax on donated bikes. Combined with increases in bike sales and fundraising activity, this helped us raise our total unrestricted reserves to £135,341 by year end (up from £100,805 last year).

Towards the end of the financial year, Will Page, our Head of Charity, announced his decision to step down from his role. On behalf of the team, trustees, and the wider Ride On community, we thank Will for his time, leadership, and commitment to the charity over the years.

Following his departure, Sam White stepped up as Interim Head of Charity before being appointed permanently in September 2025. Having first joined Ride On as a volunteer ten years ago, Sam has since held several key positions within the organisation, including Mechanic, Workshop Manager, and most recently, Training and Outreach Manager.

Importantly, the Trustees and staff took some time to revisit and refresh our overall strategy. We recommitted ourselves to empowering people with confidence and new skills, building a welcoming community and spreading the joy of cycling. Refurbishing bikes will remain the core of Ride On's work and we intend to grow our outreach work like the women's workshop, BYOB and developing more school work.

We welcomed a number of new trustees to the team. We are also grateful to those trustees stepping down this year for the time and energy they have given to Ride On - Nic Eversett, Ian Martin.

Looking ahead, the charity remains focused on strengthening its community impact, improving our impact measurement, and will be exploring opportunities to secure a long-term, sustainable premises for our work in Exeter.

Structure and Governance

The Trustees are presenting their report and financial statements for the Charitable Incorporated Organisation (CIO), charity number 1174055. The charity uses Xero for management accounting purposes, an online cloud-based accounting software, under the guidance of Thompson Jenner LLP.

Ride On is managed by its board of trustees, who meet at least six times each year.

Objectives and Activities

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission. The trustees are confident that the aims and objectives of the charity deliver clear benefits to the public. These benefits include:

- Collecting unwanted bikes, refurbishing them and donating them to local community and voluntary groups, and to those on state benefits who cannot purchase a bike.
- Promoting the conservation, preservation and protection of the environment by recycling and reducing waste from the workshop operation.
- Supporting "on bike" cycle training for people aged 3 years upwards.
- Developing community cycling groups who will then go on to be self-supporting.
- Offering bike maintenance courses and education schemes across the full age spectrum.
- Working with Probation, HMP, Police and Social Services in rehabilitation and support, to deliver restorative justice programmes in cycle maintenance, recycling and refurbishment
- Creating community cycle workshops where any member of community can recycle, build, repair, customise bikes, with those receiving benefits accessing most elements for little or no charge
- Delivering mobile cycle workshop training, Dr Bike, to local schools, community clubs & groups.
- Providing access to and training on "All Ability" bikes, trikes and recumbents
- Partnering with local not-for-profit organisations to improve efficiency

Reserves

As at 31 March 2025, the charity held Unrestricted reserves of £135,341 (2024: £100,805) to be used to further the charity's objectives. The Trustees monitor the level of reserves to ensure this remains appropriate for the charity.

Ride On aims to have six months of income in our reserves. This is so we can cope with the loss of trading if we have to relocate from our current site, so that we can afford to keep operating in the event of a downturn and if there's an emergency or other critical event.

Ride On – Cycling for All

Statement of Trustees' Responsibilities

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

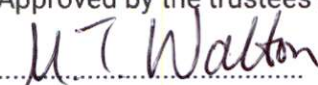
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 8 Jan '26 and signed on its behalf by:


M.T. WALTON
Trustee

Ride On – Cycling for All
Independent Examiner's Report to the trustees of Ride On - Cycling for All
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of Ride On – Cycling for All for the period ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Ride On – Cycling for All you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



David Tucker FCCA
Association of Chartered Certified Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Date.....9/01/26.....

RIDE ON - CYCLING FOR ALL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 31 MARCH 2025

	Notes	Unrestricted £	Restricted £	12 Months to 31 March 2025 £	12 Months to 31 March 2024 £
INCOME & ENDOWMENTS FROM;					
Grants and Donations	2	45,204	16,669	61,873	19,091
Charitable Activities	3	163,080	-	163,080	149,045
Other Trading Activities	4	6,533	-	6,533	3,150
TOTAL INCOME & ENDOWMENTS		214,817	16,669	231,486	171,286
EXPENDITURE ON;					
Generating Funds	5	125,465	-	125,465	112,537
Charitable Activities	6	50,096	-	50,096	46,438
Governance	6	4,720	-	4,720	3,373
TOTAL EXPENDITURE		180,281	-	180,281	162,348
NET INCOME BEFORE TRANSFERS		34,536	16,669	51,205	8,938
Gross Transfers between Funds		-	-	-	-
NET MOVEMENT IN FUNDS		34,536	16,669	51,205	8,938
TOTAL FUNDS BROUGHT FORWARD		100,805	-	100,805	91,867
TOTAL FUNDS CARRIED FORWARD	15	£135,341	£16,669	£152,010	£100,805

All activities derive from continuing operations
The notes on pages 9 to 12 form part of the financial statements

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	31-Mar 2025 £	£	31-Mar 2024 £
FIXED ASSETS				
Tangible Assets	12		2,384	2,980
			<u>2,384</u>	<u>2,980</u>
CURRENT ASSETS				
Stock		14,807		12,771
Debtors	13	3,375		5,752
Cash at bank and in hand		<u>132,344</u>		<u>79,902</u>
			<u>150,526</u>	<u>98,425</u>
NET CURRENT ASSETS				
CREDITORS				
Amounts falling due within one year	14	<u>900</u>		600
			<u>900</u>	<u>600</u>
Creditors falling due after more than one year			-	-
NET ASSETS				
			<u>£152,010</u>	<u>£100,805</u>
FUNDS				
Unrestricted income fund	15	135,341		100,805
Restricted funds	15	16,669		-
TOTAL FUNDS				
			<u>£152,010</u>	<u>£100,805</u>

These accounts were approved by the trustees on 07/01/26 and signed on their behalf by:

Trustee



LEE BINGHAM, TREASURER

The notes on pages 9 to 12 form part of these accounts

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2025

1 Accounting Policies

Statement of Compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity 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 note(s).

Exemption from Preparing Cash Flow Statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

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

Donations and Legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donations of gifts, services and facilities include seconded employees, IT software and office space. Seconded staff's services are provided free of charge to the charity and the cost of their salary is incurred by a third party. IT software and office space are included at their estimate market value when donated.

Grants Receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources Expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government Grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Tangible Fixed Assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Depreciation is provided on tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life:

Freehold Land	not depreciated
Freehold Buildings	2% pa straight line
Tooling Equipment	20% pa straight line
Fixtures & Fittings	20% pa straight line
Website Development Costs	33.3% pa straight line

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Stocks

Stocks of Bikes and Bike Parts are valued at the lower of cost and net realisable value

Funds

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the Charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from Donations

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Donations	17,424	-	17,424	17,121
Grants - External	27,780	16,669	44,449	1,970
	45,204	16,669	61,873	19,091

3 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Sales of Bikes and Bike Parts	149,307	-	149,307	135,818
Maintenance Courses, Training and Bike Hire	5,346	-	5,346	11,482
Gift Aid	8,427	-	8,427	1,745
	163,080	-	163,080	149,045

4 Other Trading Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Scrap Income	1,465	-	1,465	1,255
Bank Interest	1,535	-	1,535	134
Other Income	3,533	-	3,533	1,761
	6,533	-	6,533	3,150

5 Generating Funds

	Activities undertaken directly £	Support costs £	Total 2025 £	Total 2024 £
Staff Costs	121,782	-	121,782	113,766
Volunteer Expenses	555	-	555	747
Workshop Tools and Consumables	3,128	-	3,128	(1,976)
	125,465	-	125,465	112,537

6 Expenditure on Charitable Activities

	Activities undertaken directly £	Support costs £	Total 2025 £	Total 2024 £
Sales of Bikes and Bike Parts	28,600	21,496	50,096	46,438
Maintenance Courses, Training and Bike Hire	-	-	-	-
	28,600	21,496	50,096	46,438

Governance

Bookkeeping and Payroll Costs	-	200	200	358
Independent Examination	-	800	800	600
Trustee Expenses	-	392	392	-
Bank and Credit Card Charges	-	1,928	1,928	1,775
Professional Fees	-	1,400	1,400	640
	-	4,720	4,720	3,373

7 Allocation of Support Costs

	Method of Apportionment	Generating Funds £	Charitable Activities £	Governance £	Total 2025 £	Total 2024 £
Premises maintenance and improvements	Usage	-	1,397	-	1,397	726
Electricity and gas	Usage	-	3,854	-	3,854	2,312
Water rates	Usage	-	569	-	569	387
Rent (including bike storage)	Usage	-	2,924	-	2,924	4,309
Premises insurance	Usage	-	732	-	732	2,740
Printing, stationery, postage and staff exps	Usage	-	2,575	-	2,575	803
Telephone and internet	Usage	-	851	-	851	655
Bank fees and credit card charges	Usage	-	-	1,928	1,928	1,775
Depreciation and loss on disposals	Usage	-	596	-	596	1,826
IT software and consumables	Usage	-	2,810	-	2,810	2,978
Trustee expenses	Usage	-	-	392	392	-
Accountancy and bookkeeping	Usage	-	-	200	200	358
Independent examination	Usage	-	-	800	800	600
Membership and subscriptions	Usage	-	334	-	334	127
Staff training and uniforms	Usage	-	3,608	-	3,608	2,423
Bad debts write off	Usage	-	850	-	850	-
Travel and miscellaneous expenses	Usage	-	396	-	396	193
Professional fees	Usage	-	-	1,400	1,400	640
		-	21,496	4,720	26,216	22,852

8 Trustees Remuneration & Benefits

During the period no trustees received any remuneration, only expenses totalling £392 (2024 - £0)

There were no related party transactions with trustees in the year

9 Independent Examination

The independent examiner was paid £900 (2024 - £600) to examine these accounts

10 Staff Costs

	2025 £	2024 £
Wages & Salaries	115,621	107,764
Employers National Insurance (100% allowance)	3,361	3,045
Employer Pension Contributions	2,800	2,957
	121,782	113,766

The average number of employees during the period was 5 (2024:7)

No employee received annual remuneration of over £60,000

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible Fixed Assets

	Tooling Equipment £	Plant and Machinery £	Trailers and Rickshaws £	Total £
Cost				
As at 1st April 2024	2,980	583	17,489	21,052
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31st March 2025	2,980	583	17,489	21,052
Depreciation				
As at 1st April 2024	-	583	17,489	18,072
Charge for the period	596	-	-	596
Disposals	-	-	-	-
As at 31st March 2025	596	583	17,489	18,668
Net Book Value				
As at 1st April 2024	2,980	-	-	2,980
As at 31st March 2025	2,384	-	-	2,384

13 Debtors

	2025 £	2024 £
Trade Debtors	2,258	5,346
VAT Receivable	91	406
Prepayment	1,026	-
	3,375	5,752

14 Creditors

	2025 £	2024 £
Amounts falling due within one year		
Accruals (Independent Examination)	900	600
VAT Payable	-	-
	900	600

Amounts falling due after one year

	-	-
	-	-

15 Funds

	Opening Balance 01-Apr-24 £	Incoming Resources £	Resources Expended £	Transfers £	Closing Balance 31-Mar-25 £
Unrestricted funds	100,805	214,817	180,281	-	135,341
Total unrestricted funds	100,805	214,817	180,281	-	135,341
Total restricted funds	-	16,669	-	-	16,669
Total Funds	100,805	231,486	180,281	-	152,010

16 Financial Commitments and Guarantees

The total amount of financial commitments not included in the balance sheet is £2,660 (2024: £2,660)

17 Controlling entity

The charity is controlled by the trustees who are all directors of the company.

18 Post Balance Sheet Events

There were no material post balance sheet events

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31-Mar-25 £
Fixed asset investments	2,384	-	2,384
Current assets	133,857	16,669	150,526
Current liabilities	(900)	-	(900)
	135,341	16,669	152,010
	Unrestricted funds £	Restricted funds £	Total funds at 31-Mar-24 £
Fixed asset investments	2,980	-	2,980
Current assets	98,425	-	98,425
Current liabilities	(600)	-	(600)
	100,805	-	100,805