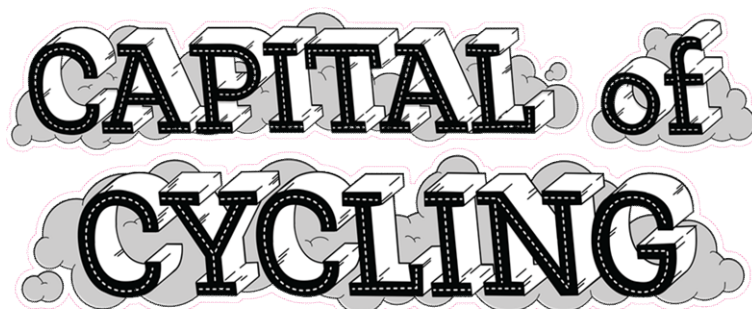


Capital of Cycling

Charity number 1179161

Annual Report and Financial Statements

for the year ended 31 July 2024



WYCAS

COMMUNITY ACCOUNTING
WEST YORKSHIRE

Capital of Cycling

Annual Report and Financial Statements for the year ended 31 July 2024

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Prepared by West Yorkshire Community Accountancy Service CIO

Capital of Cycling

Trustees' report for the year ended 31 July 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

| Name | Position | Dates |
|----------------|----------|--------------------------|
| Dr Adam Tasker | Chair | |
| Lynette Evans | | |
| Imran Hussain | | |
| Jaesha Ali | | Appointed 1 October 2024 |

Charity number 1179161 Registered in England and Wales

| | |
|---|--------------------|
| Registered and principal address | Bankers |
| Rawson Road | Yorkshire Bank plc |
| Bradford | 14 Broadway |
| BD1 3SH | Bradford BD1 1EZ |

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) foundation formed on 11 July 2018.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by a resolution at a properly convened meeting of the charity's trustees.

Capital of Cycling

Trustees' report (continued) for the year ended 31 July 2024

Objectives and activities

The charity's objects

To promote community participation in healthy recreation for the benefit of the public by the provision of cycling activities and facilities.

To advance amateur sport for the public benefit by providing facilities and support for cycling such as through cycling training and cycle maintenance to make bicycles safe to ride.

To develop the capacity and skills of the members of the socially and economically disadvantaged community of Bradford in such a way that they are better able to identify and help meet their needs, and to participate more fully in society, through group activities, volunteering and training in cycling and cycle maintenance.

To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment by promoting cycling and active travel activities and infrastructure as alternatives to fossil fuel-based modes.

The charity's main activities

We provide a range of services to the public in the hope of encouraging cycling activity for wellbeing and to meet social needs such as alleviating transport poverty.

We run learn to ride sessions and support a range of other organisations in helping people cycle including disability cycling, youth groups and recovery groups.

We run a community-cycling hub which contains fleets of bikes, houses a workshop, bike recycling project and learn to ride track and hosts events and engagement projects.

Public benefit statement

The trustees continuously review the activities of Capital of Cycling against its charitable objectives. The Board is satisfied that all activities are related to these objectives. No specific issues to the detriment of these objectives have been identified.

The trustees have referred to the guidance provided by the Charity Commission for England and Wales. This guidance explains how a charity should demonstrate a link between its charitable aims and the benefits it provides to the public. The trustees have considered this guidance when discussing the development of future plans.

The Board can demonstrate that promoting cycling for individuals, groups and communities contributes to the conservation and protection of the environment, the health and safety of the public, community participation in healthy recreation and amateur sports and social welfare. It provides a programme of education to support these activities.

Through a range of public engagement activities and services Capital of Cycling develops the capacity and skills of the members of the socially and economically disadvantaged community of Bradford in such a way that they are better able to identify and help meet their needs, and to participate more fully in society, through group activities, volunteering and training in cycling and cycle maintenance.

Achievements and performance

This year we have made significant progress in the development and support of community-based initiatives with key community partners in the Bradford District, focussing particularly on areas of economic deprivation where we have found enthusiasm and potential for developing resources for engagement with cycling and maintenance activities. We've worked to support the growth of key partner activities in a much deeper and substantial way than previously, strengthening ties through discussion and presence, providing equipment, help with funding applications and visioning as well as the training and bike repair type activities we've been doing all along.

Capital of Cycling

Trustees' report (continued) for the year ended 31 July 2024

Achievements and performance (continued)

The most involved examples have been working with Bradford Moor PASS in BD3; working on a cabin and maintenance workshop offer in Attock Park, Sandale Trust in Buttershaw where we have developed a youth maintenance workshop and programme of activities; West Bowling Advice Centre where we have installed a shipping container with bikes and helped deliver a range of activities for the local community; and in Keighley, working with a community group in Devonshire Park to offer bike activities including community maintenance activities.

Another of the biggest successes of the last year has been the number of people we've put through adult cycling lessons, and we've been able to compare numbers and progression through the levels of different groups of participants - we've more than doubled our output here and added a whole host of delivery locations as well, many in deprived or underserved areas of Bradford District. During the period 1st August 2023 – 31st July 2024 we had 1,517 attendances on two-hour adult cycle lessons and maintenance training sessions. We've employed a new cycling lessons coordinator who has been central in this success. These lessons are a key part of what we're offering as outreach activity in community settings, complemented with youth mechanic activities and local capacity building/training for volunteers and community members.

During the 2022-2023 reporting period we employed a manager for the Shipley Active Travel Hub project and have reported back on a year's progress for this project to our Reaching Communities funder. The Shipley Active Travel Hub is a collaboration with Upcycle (formerly Margaret Carey Foundation), the Kirkgate Community Centre and Shipley Town Council, and it has helped us deliver on our charitable objects in various ways including a plan to increase our bike provision for refugees and people in transport poverty via a partnership with Bradford District Healthcare Trust. Through this programme we'll be able to supply second hand bikes, whilst supporting volunteer and youth projects, via the partners involved.

Alongside progress on our training offer and youth activities, we have also run our own WYCA funded Active Travel Hub scheme in central Bradford which supported a lot of our workshop activity, including a paid mechanic role. We've implemented strategic and organisational changes in line with development work undertaken last year (around support and training for staff, our values and community-led approach) with positive results, whilst generating some new learning about how we can improve our efficacy for our Bradford communities which has enhanced our theory of change.

Day-to-day delivery of maintenance workshop sessions, bike kitchens and cycle lessons at our city-centre venue have continued, although we've recently paused our Wednesday evening bike-kitchen offering and our refugee bike gifting programme has also been temporarily down-scaled as we work to build capacities elsewhere and provide more effective sign-posting routes to the new initiatives we've helped put in place at other locations. The Shipley Active Travel Hub has a new Bike Kitchen for example, run by our staff and we've signposted two bike kitchens at Trident in BD5 and Bradford Bikery in BD1. We have plans to re-introduce support for maintenance and recycling of bikes in the city centre next year, hopefully in a new venue which we are looking to secure a mortgage on.

In May we recruited another member of staff as Community Cycling Development Trainer and she has helped us improve our communications and reach in community settings, including the provision of women's cycling activities at the Parkside Centre and Bowling Park, collaborating with Trident in BD5.

We have distributed 100s of bikes into community settings as part of 'community fleets' for ride activity and to be provided to individuals in these settings as well as training almost a hundred people in basic and intermediate bike maintenance.

We've collected thousands of items of both used and new cycling apparel that has been donated from around the country of all shapes and sizes. Everyone is welcome to have a rifle through and we provide lots of items to cycling community groups and individuals. The scheme is provided in partnership with Shutt VR Clothing.

Capital of Cycling

Trustees' report (continued) for the year ended 31 July 2024

Achievements and performance (continued)

We also ran 50 public engagement activities and 30 sessions for young people and families. The groups we have supported to become self-sufficient in the delivery of cycling activities mean that the actual impact in terms of available sessions and public engagement that has resulted from our endeavours is much higher. This provision along with the many other events and services we've provided through the year provide wellbeing and transport in an environmentally friendly fashion across Bradford as we work to build a culture of cycling in Bradford, for the benefit of all its residents.

Financial review

The net receipts for the year were £57,805, including net receipts of £71,160 on unrestricted funds and net payments of £13,355 on restricted funds after transfers.

Reserves policy

The charity's free reserves, at the year end were £159,517.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to six months of charitable expenditure (and a minimum of three months). The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. Based on forecast 2024/2025 expenditure this equates to a reserves target of between £45,000 and £90,000.

The trustees consider that a level of six months is sufficient given the flexibility afforded by the Reaching Communities grant but note that this will end in 2025. The income generated from commissioned activities which is unrestricted, especially commissioned cycle and maintenance training for which we have an ongoing delivery agreement with West Yorkshire Combined Authority, also puts us in a strong position in terms of financial sustainability.

The trustees note that venue insecurity is an issue for 2025 as the building occupied by the charity as its central hub is scheduled for demolition by Bradford Council. A significant outlay or overhead may need to be borne next year for rent or a deposit for a venue purchase. Currently the charity is seriously considering the purchase of permanent premises. This means that additional reserves are both sensible and necessary over and above the upper six-month target as they may be needed for the provision of a mortgage deposit and associated costs of purchase.

This policy will be reviewed in 2024/2025 after a financial assessment of the costs and overheads of a new venue, costs of the move and salaries costs which have risen due to providing additional staff roles and hours.

Approved by the board of trustees on 17/01/2025

Lynette Evans (Trustee)

Capital of Cycling

Independent examiner's report to the trustees of Capital of Cycling

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 July 2024, which are set out on pages 7 to 11.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts as carried out under section 145 of the 2011 Act. 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 charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records.

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.

Rhys North ACA

20/01/2025

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Capital of Cycling

Receipts and payments account

for the year ended 31 July 2024

| | Notes | 2024 Unrestricted funds £ | 2024 Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Receipts | | | | | |
| Grants and donations | (2) | 1,857 | 153,767 | 155,624 | 151,963 |
| Sales and fees | | 3,698 | - | 3,698 | 2,939 |
| Bank interest | | 5,003 | - | 5,003 | 2,906 |
| Other income | | 33 | - | 33 | 7,822 |
| Training income | | 63,656 | - | 63,656 | 29,688 |
| Total receipts | | <u>74,247</u> | <u>153,767</u> | <u>228,014</u> | <u>195,318</u> |
| Payments | | | | | |
| Salaries and NI | (3) | 328 | 137,403 | 137,731 | 129,096 |
| Payroll charges | | 615 | 614 | 1,229 | 1,178 |
| Teachers and trainers | | 2,144 | 6,265 | 8,409 | 3,437 |
| Rent and rates | | - | - | - | 859 |
| Utilities | | - | 1,692 | 1,692 | 3,360 |
| Repairs and maintenance | | - | 419 | 419 | 1,878 |
| Phone and internet | | - | 505 | 505 | 485 |
| Stationery and office consumables | | - | 1,696 | 1,696 | 1,358 |
| Insurance | | - | 2,321 | 2,321 | 85 |
| Bike repair costs | | - | 3,129 | 3,129 | 5,207 |
| Refreshments | | - | 804 | 804 | 325 |
| Professional fees | | - | - | - | 92 |
| Independent examination | | - | 936 | 936 | 720 |
| Advertising | | - | 150 | 150 | 3,424 |
| Storage containers | | - | 6,064 | 6,064 | - |
| Volunteer and staff expenses | | - | 894 | 894 | 473 |
| Bike purchases | | - | 4,230 | 4,230 | - |
| Total payments | | <u>3,087</u> | <u>167,122</u> | <u>170,209</u> | <u>151,977</u> |
| Net receipts / (payments) | | <u>71,160</u> | <u>(13,355)</u> | <u>57,805</u> | <u>43,341</u> |
| Fund balances brought forward | | <u>88,357</u> | <u>60,132</u> | <u>148,489</u> | <u>105,148</u> |
| Fund balances carried forward | (4) | <u>159,517</u> | <u>46,777</u> | <u>206,294</u> | <u>148,489</u> |

Capital of Cycling

Statement of assets and liabilities

as at 31 July 2024

| | 2024 | 2024 | 2024 | 2023 |
|----------------------------|----------------|---------------|----------------|----------------|
| | Unrestricted | Restricted | Total | Total |
| | £ | £ | £ | £ |
| Cash funds | | | | |
| Cash at bank | 159,479 | 46,777 | 206,256 | 147,121 |
| Funds held at Bradford CPA | 38 | - | 38 | 1,368 |
| Total cash funds | <u>159,517</u> | <u>46,777</u> | <u>206,294</u> | <u>148,489</u> |

Debtors and prepayments

| | 2024 |
|-------------|--------------|
| | £ |
| Debtors | 6,455 |
| Prepayments | 744 |
| | <u>7,199</u> |

Assets retained for the charity's own use

Electric bikes
Electric cargo bikes
Hybrid bikes

Liabilities

| | 2024 |
|-----------|--------------|
| | £ |
| Creditors | 850 |
| Accruals | 1,122 |
| | <u>1,972</u> |

The financial statements were approved by the board of trustees on 17/01/2025

Lynette Evans (Trustee)

Capital of Cycling

Notes to the accounts

for the year ended 31 July 2024

1 Accounting policies

Basis of accounting

The trustees have taken advantage of section 133 of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Capital of Cycling

Notes to the accounts continued

for the year ended 31 July 2024

2 Grants and donations

| | 2024 | 2024 | 2024 | 2023 |
|---|--------------|----------------|----------------|----------------|
| | Unrestricted | Restricted | Total | Total |
| | funds | funds | funds | funds |
| | £ | £ | £ | £ |
| Bradford District Community Foundation (BDCF) | - | 14,600 | 14,600 | 8,000 |
| Bradford District Metropolitan Council (BDMC) | - | 12,591 | 12,591 | 1,800 |
| Cycling UK | - | 6,000 | 6,000 | 5,000 |
| Incommunities | 650 | - | 650 | 500 |
| National Lottery Community Fund (NLCF) | - | 96,888 | 96,888 | 44,290 |
| The English Sports Council | - | 15,000 | 15,000 | - |
| Margaret Carey Foundation | - | - | - | 30,975 |
| Virgin Money Foundation | - | - | - | 10,000 |
| West Yorkshire Combined Authority | - | 8,688 | 8,688 | 50,000 |
| Donations | 1,207 | - | 1,207 | 1,398 |
| | <u>1,857</u> | <u>153,767</u> | <u>155,624</u> | <u>151,963</u> |

3 Staff costs and numbers

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Gross salaries | 130,752 | 123,871 |
| Social security costs | 9,752 | 8,587 |
| Employment allowance | (5,315) | (5,575) |
| Pensions | 2,542 | 2,213 |
| | <u>137,731</u> | <u>129,096</u> |

The average number employees during the year was 6.6, being an average of 4.4 full time equivalent (2023: 7.0, 4.4 FTE). There were no employees with emoluments above £60,000.

4 Restricted funds

| | Balance b/f | Incoming | Outgoing | Transfers | Balance c/f |
|---------------------------|---------------|----------------|----------------|-----------|---------------|
| | £ | £ | £ | £ | £ |
| Big Bike Revival | 558 | 6,000 | 6,428 | - | 130 |
| BC Restart Grant | 356 | - | 356 | - | - |
| BDMC Climate | - | 10,000 | 8,878 | - | 1,122 |
| WY Combined Authority | - | 8,688 | 8,688 | - | - |
| BDCF Culture | - | 14,600 | - | - | 14,600 |
| Leading the Way | 1,063 | - | 1,063 | - | - |
| NLCF Reaching Communities | 1,564 | 96,888 | 83,235 | - | 15,217 |
| Shipley Active Travel Hub | 25,226 | - | 22,170 | - | 3,056 |
| Sport England | - | 15,000 | 2,348 | - | 12,652 |
| BDMC Warm Space | - | 2,591 | 2,591 | - | - |
| WY Combined Authority | 31,365 | - | 31,365 | - | - |
| | <u>60,132</u> | <u>153,767</u> | <u>167,122</u> | <u>-</u> | <u>46,777</u> |

For restricted fund descriptions see next page

Capital of Cycling

Notes to the accounts continued

for the year ended 31 July 2024

4 Restricted funds continued

| Fund name | Purpose of restriction |
|---------------------------|---|
| Big Bike Revival | To support the delivery of the Big Bike Revival programme using the Fix-Learn-Ride model. |
| BC Restart Grant | To support the CIO to regenerate areas adversely affected by the Covid pandemic lockdown. |
| BDMC Climate | To develop cycling activities in Keighley |
| WY Combined Authority | To support the purchase of a storage container and bikes. |
| BDCF Culture | To develop a community led art project and exhibition that captures cycling stories as part of BD25. |
| Leading the Way | To support a programme for governance and leadership for the CIO. |
| NLCF Reaching Communities | To provide a series of free public events and services to encourage the uptake of cycling amongst the public. |
| Shipley Active Travel Hub | To contribute towards the establishment and operation of an active travel hub in Shipley. |
| Sport England | To support riding activity and bike maintenance in Buttershaw. |
| BDMC Warm Space | To support running costs for the provision of a warm space. |
| WY Combined Authority | To support the set up and delivery of a community active travel hub. |

5 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

6 Funds held as agent

| | Balance b/f £ | Incoming £ | Outgoing £ | Balance c/f £ |
|--------------------|------------------|---------------|---------------|------------------|
| Mary Magdalene CIC | - | 4,000 | 4,000 | - |
| | <u>-</u> | <u>4,000</u> | <u>4,000</u> | <u>-</u> |

Fund name

Mary Magdalene CIC

Additional information

Money was held to be passed on to Mary Magdalene in order to purchase new bikes and tools for their project.