

# **Shropshire Cycle Hub**

**Registered charity number 1188746**

**Unaudited  
Financial Statements  
Year ended 31 March 2024**



**Shropshire Cycle Hub**  
**Financial statements for the year ended 31 March 2024**  
**Reference and administration details**

**Charity registration number**      1188746

**Trustees**

James Bell (appointed 25 July 2022, resigned 11 December 2023)  
Sian Davis (resigned 30 September 2023)  
Mark Fermor  
Maryke Fox (resigned 30 September 2023)  
Amanda Jones (resigned 26 September 2023)  
Anna Morris (resigned 23 August 2023)  
Saffron Rainey  
David Staniforth (appointed 4 August 2023)  
Anthony Lowe (appointed 09 February 2024, resigned 29 December 2024)  
Robin Anderton-Brown (appointed 15 November 2024)

**Registered office address**

Cross Market Hall  
12 Cross Steet  
Oswestry  
SY11 2NG

**Independent Examiner**

Clair Moelwyn-Williams  
TCA (Shrewsbury) LLP  
Third Floor  
21 St Mary's Street  
Shrewsbury  
SY1 1ED

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**Shropshire Cycle Hub**  
**Financial statements for the year ended 31 March 2024**

The Trustees of Shropshire Cycle Hub are pleased to present their report and the financial statements for the year ended 31 March 2024. The financial statements have been prepared on the receipts and payments basis.

**Structure, governance and management**

Shropshire Cycle Hub is a Charitable Incorporation Organisation ("CIO") which operates within the terms of its constitution adopted upon incorporation on 25th March 2020.

**Objectives and activities**

The object of the CIO is to promote community participation in healthy recreation by providing and renovating bicycles for use by those in financial hardship in Shropshire, and by educating the inhabitants of Shropshire as to how to repair bicycles and the benefits of cycling as sustainable transport.

In furtherance of its objects, the CIO will aim to:

- (a) collect donations of old bicycles and repair the same so that they can either be given to those in financial hardship, or can be sold on to the general public to generate funds for the furtherance of the charity's objects;
- (b) promote community participation in cycling as sustainable transport and healthy recreation;
- (c) run workshops to renovate cycles and train people how to repair their bicycles; and
- (d) bring disused bicycles back into beneficial use to benefit those in financial hardship in Shropshire.

The main activities undertaken during the year were in respect of all of a), b), c) and d) above.

The Trustees have had due regard to the revised Charity Commission guidance on public benefit

**Achievements and performance**

In order to undertake our work we employed four staff during the period:

- 1 Programme Manager
- 2 Full time mechanic
- 3 Community Cycling Advisor
- 4 Administration Assistant

During the year we relocated our workshop to Oswestry where we are working in partnership with Oswestry Town Council to promote active travel in the area.

We continued to nurture our team of volunteers, giving them induction and training in the work of a professional bike workshop and renovating hundreds of bikes for the benefit of Shropshire residents in need. We were also fortunate to have many generous donations of bicycles, equipment and volunteer's time, and in winning other grant funding from several sources.

We ran training workshops to help develop our team of volunteers and also support others in the community who wished to learn to maintain bicycles and bring them back into beneficial use.

We also operated our four cycle rickshaws including a sustainable transport service in Shrewsbury and Oswestry, free at the point of use, to help demonstrate a more sustainable means of transport and alternative to cars and vans.

We worked with traders in Wellington to provide a delivery service for local residents, promoting sustainable transport and the local economy, and we ran activities including led rides and bike fix sessions designed to help local residents to overcome barriers to cycling, and we developed similar services and support for other communities elsewhere in the county.

We acted as advocates providing an authoritative voice on active travel and the importance of achieving an increase in sustainable transport across the county, and we developed a strong partnership with Cycling UK, the recognised national cycling charity, expanding the Big Bike Revival service, providing Dr Bike and bike kitchen sessions to benefit people in Shropshire.

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**Financial statements for the year ended 31 March 2024**

**Achievements and performance - continued**

Shropshire Cycle Hub has recently undertaken a review of its strategy and objectives. We are developing our plan for the next five years and this will result in a new delivery plan for Shropshire Cycle Hub which will start to be implemented during FY25/26.

Historically, Shropshire Cycle Hub has been constrained its ambition by finite resource that have principally been derived from local authority grants, donations and proceeds from donated bike sales. To deliver the revised strategy and increase the charity's impact across the county, a more ambitious approach to fundraising will be required.

A significant increase in revenue will be required to align with the proposed strategy and engagement which will require the support of some key stakeholders, donors and businesses across the country. Any uplift in activities and budgets will result in an associated review of the financial reserves policy. Until that point SCH will continue to operate within current resource limits.

**Financial review and reserves policy**

The Board are pleased with the financial results for our third fully operational financial year. The accounts show a surplus of £2,406 (2023: £25,072).

Income was £75,237 (2023: £151,095) and included £3,107 of restricted funding to support with various community cycling projects.

The Board have no concerns about the charity's ability to continue as a going concern.

The reserves policy is to hold sufficient funds, estimated at £30,000 to ensure the ongoing costs of the charity and the Board will continue to monitor this going forward.

The free reserves of the charity, excluding Other Assets and Liabilities, at the year end were £2,406. (2023: £14,245).

**Methods used to recruit and appoint new trustees**

In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

**Basis of Accounting**

The accounts of the charity have been prepared on a receipts and payments basis in accordance with charity regulations.

This report was approved by the Board and signed on its behalf by



**Mr M Fermor**  
**Trustee**

Date - 30/1/25

**Shropshire Cycle Hub**  
**Financial statements for the year ended 31 March 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 4 to 5.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiners Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity as required by section 130 of the Act; or
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.

*C Moelwyn Williams*

**Mrs C L Moelwyn-Williams BSc FCA**

TCA (Shrewsbury) LLP  
Third Floor  
21 St Mary's Street  
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Shropshire  
SY1 1ED

Date - *30th January 2025*

**Shropshire Cycle Hub**  
**Financial statements for the year ended 31 March 2024**  
**Receipts and payments account**

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
<b>Receipts</b>				
Donations and grants	8,534	3,107	11,641	105,678
Bike sales, repairs and parts	58,596	-	58,596	45,417
Loan Introduced	5,000	-	5,000	-
<b>Total Receipts</b>	<b>72,130</b>	<b>3,107</b>	<b>75,237</b>	<b>151,095</b>
<b>Payments</b>				
Personnel costs	48,933	13,934	62,867	95,747
Redundancy pay	288	-	288	1,442
Power, light and heat	8,279	-	8,279	11,953
Direct costs	10,367	-	10,367	11,637
Accountant's fees	1,661	-	1,661	1,476
General expenses	786	-	786	927
Insurance	4,533	-	4,533	867
IT software and consumables	245	-	245	402
Telephone	611	-	611	538
Advertising & marketing	144	-	144	30
Travel costs	755	-	755	1,439
Repairs and maintenance	396	-	396	277
Subscriptions	1,065	-	1,065	1,327
Printing and stationary	188	-	188	327
Professional & bank fees	94	-	94	3,672
Consultancy	-	-	-	3,223
Rent	5,624	-	5,624	-
<b>Total Payments</b>	<b>83,969</b>	<b>13,934</b>	<b>97,903</b>	<b>135,284</b>
<b>Net (Payments)/Receipts</b>	<b>(11,839)</b>	<b>(10,827)</b>	<b>(22,666)</b>	<b>15,811</b>
Cash and bank balances brought forward	14,245	10,827	25,072	9,261
Cash and bank balances carried forward	2,406	-	2,406	25,072

**Shropshire Cycle Hub**  
**Financial statements for the year ended 31 March 2024**  
**Statement of funds**

	2024 £	2023 £
<b>Monetary assets</b>		
Cash at bank and in hand	2,406	25,072
	<hr/> 2,406	<hr/> 25,072
<b>Other assets</b>		
Tangible fixed assets - cost	29,600	29,064
Stock	10,635	18,953
Trade Debtors	14,730	252
<b>Total assets</b>	<hr/> <b>57,371</b> <hr/>	<hr/> <b>73,341</b> <hr/>
<b>Liabilities</b>		
Trade creditors	2,078	3,157
Other creditors	9,789	5,000
PAYE creditor	524	1,256
Pensions creditor	139	180
<b>Total liabilities</b>	<hr/> <b>12,530</b> <hr/>	<hr/> <b>9,593</b> <hr/>