

# ANNUAL REPORT & ACCOUNTS

2024/25



# Contents

<b>A note from the co-chairs</b>	<b>3</b>
<b>A note from the Chief Executive Officer</b>	<b>4</b>
<b>1. Our details</b>	<b>5</b>
<b>2. Structure, Governance and management</b>	<b>5</b>
<b>3. Charitable objectives and activities</b>	<b>6</b>
<b>4. What we've done this year</b>	<b>7</b>
Context	7
Our objectives for the year 2024/25 were:	7
A Year in Review: Key Milestones	7
Activities and Achievements - Our year in numbers	8
Drop-in workshops	8
Cycle maintenance training	8
Bike refurbishment	8
Our volunteers	8
Staffing and sustainability	9
<b>5. Next year - our aims for 2025/26</b>	<b>9</b>
<b>6. 2024/25 finances</b>	<b>10</b>
<b>Want more? .</b>	<b>10</b>
<b>Examiner's report</b>	<b>11</b>
<b>Accounts</b>	<b>12</b>



# A note from the co-chairs

It's been a big year for Sheffield Community Bike Project!

We've made the leap from running weekly sessions in borrowed spaces to becoming a fully-fledged charity with a permanent home right in the centre of Sheffield. With the support of our brilliant community, we've opened our doors wider than ever - running 93 drop-in workshops, helping over 270 DIY bike fixes, and fully refurbishing 30 donated bikes to keep them on the road.

We've also grown our team, held a successful crowdfunder, and set up the systems and structures that will help us keep going for the long haul. Most importantly, our community of volunteers continues to be the beating heart of what we do - offering their time, skills and care to make this space welcoming, practical, and people-powered.

As we look ahead, we're focused on growing sustainably - expanding our opening hours, strengthening our team, and securing money for a paid CEO role. We're excited about the future and deeply grateful to everyone who's joined us on the journey so far.

Here's to another year of bikes, community and positive change!

**Ella Wright & Joy Kimberlee**

*Co-Chairs, Sheffield Community Bike Project*



# A note from the Chief Executive Officer

It is such a joy to be part of this wonderful project and the community that surrounds it.

Thinking back now to our first sunset gilt meeting, one big reflection is on our naïvety - to the sheer quantity of tears, new friends, greasy fingernails, late nights (both joyous and gruelling), afternoons spent wedged in the small space between ceiling tiles and concrete slab above, belly laughter and endless hours of spreadsheets that we were letting ourselves in for.

But here we are... We've built a thriving, precious thing. Hundreds and hundreds of people have poured effort and love into it. And that is what makes it so precious. Thank you if you've done that, even just a tiny bit. This project is yours.

Some days it feels scary being entrusted to help steer such a precious thing, but some days, I take a break from my keyboard tapping in our upstairs office room to investigate the chatter building in the workshop below. It brings me such pleasure to see the recurrent dance of derailleur fettling, problem pondering and tool rack raising that takes place there. For me, it's a social necessity, a sense of belonging that nourishes me.

I love watching our space, our offering and our volunteers growing; becoming bigger, better, wiser, kinder, more welcoming. An important part of that is our participatory decision making approach; making sure that volunteers are a big part of deciding what and how we do, and feel freedom to shape the project.

Sheffield Community Bike Project, I love you. Let's keep dancing.

**Pete Nolan**

*CEO, Sheffield Community Bike Project*



# 1. Our details

**Name:** Sheffield Community Bike Project

**Registration number:** 1208625

**Address:** Sheffield Community Bike Project, 39 King Street, Sheffield, S3 8LF

**Trustee Names:**

Eleanor Wright (Co-chair)  
Lisa Joy Kimberlee (Co-chair)  
Lewis Adam Watson (Treasurer)  
Daniel Joseph Robinson  
Hannah Frances Amey  
Christopher Varney  
Oliver Tanqueray  
Peter Nolan (resigned January 2025)  
Eddie Miles (resigned December 2024)  
Holly Mckenzie (resigned June 2024)

The Trustees confirm that they have referred to the Charity Commission's Guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.



# 2. Structure, Governance and management

Sheffield Community Bike Project is a **Charitable Incorporated Organisation** (CIO) with an association model, registered on 11 June 2024. The charity is governed by its **constitution**.

The organisation is overseen by a board of **seven trustees**, including two Co-chairs and a Treasurer. In addition, we have a **Chief Executive Officer** currently serving in an unpaid capacity, who forms part of the management team. We also employ a **Project Coordinator** and a **Volunteer Coordinator**, each working 8.5 hours per week.

Trustees are appointed in accordance with the charity's constitution. At the first Annual General Meeting (AGM), all trustees retire from office. At each subsequent AGM, one third of the trustees (or the number nearest to one third) retire by rotation. Those with the longest continuous service retire first, with ties resolved by mutual agreement or by drawing lots. Vacancies may be filled by election at the AGM or, if necessary, through trustee appointments between AGMs, in line with the provisions of the governing document.

The board of trustees meets monthly to oversee the strategic direction and governance of the charity. We aim to make decisions by **consensus** wherever possible and actively involve volunteers in shaping the direction of the project. Most trustee board meetings are open to volunteers where appropriate, and we hold monthly operations meetings that provide a dedicated space for volunteers to contribute ideas, raise concerns, and help guide the development of the organisation.



### 3. Charitable objectives and activities

The object of Sheffield Community Bike Project is the advancement of **environmental protection** or improvement for the public benefit in the city of Sheffield. We do this by:

- **promoting cycling** as a sustainable alternative to motor travel with the aim of reducing carbon emissions and improving air quality;
- **promoting waste reduction** and recycling through:
  - reconditioning donated bicycles for reuse;
  - recycling used and scrap bicycles and parts thereby reducing the amount of waste generated by used bicycles going direct to landfill;
- **providing cycle maintenance and repair workshops** with the aim of providing basic education and training in cycle maintenance to enable participants to repair and maintain their own bicycles rather than discarding them, thereby reducing the amount of waste generated by used bicycles going direct to landfill.

In practical terms, our main day to day activity is helping people learn how to fix their own bicycles and refurbishing used bikes for sale.

Our core activity is running drop-in maintenance sessions that are **pay-as-you-can** and **do-it-together**. These sessions are designed to be accessible to everyone, and our volunteers provide support and guidance in a welcoming, inclusive space. We aim to foster a sense of shared learning and community, encouraging more people to feel confident maintaining their own bikes.

We also offer targeted training sessions for our volunteers, covering key systems such as brakes, wheels, and gears. These are occasionally opened up to the public as well.

The bikes and used parts we use are donated by the public. Our volunteers refurbish them in our community workshop, and the bikes are then sold, supporting the sustainability of the project and helping to keep quality bikes affordable and in circulation. As we build capacity, we hope to expand our training offer and run more sessions for the public, making hands-on bike maintenance skills even more accessible across the community.



# 4. What we've done this year

## Context

SCBP began in **August 2022** when a group of us united with a shared vision: to help the people of Sheffield fix their bikes. We kicked off our drop-in workshop sessions the following month at the Foodhall community centre. By **December 2022**, we had moved to a new home at a community art space run by Art Catalyst. Over the next year, we continued to grow, but as demand for our sessions increased, it became clear that we needed a dedicated, purpose-built workshop to expand our services to the people of Sheffield.



## Our objectives for the year 2024/25 were:

- Change our legal status from a Community Interest Company (CIC) to a registered charity.
- Procure premises for a permanent workshop.
- Recruit a Volunteer Coordinator and a Project Coordinator.
- Secure funding through bids and a crowdfunding campaign to cover staff salaries, rent, utilities, and the fit-out of our new building.

And one step at a time we achieved all of these!



## A Year in Review: Key Milestones

**April:** We were open one evening a week at Soft Ground.

**June:** We officially transitioned from a Community Interest Company to a Charitable Incorporated Organisation.

**July:** We moved out of Soft Ground and into our new space at 39 King Street and began some serious DIY to fit out the new workshop.

**August:** We launched our crowdfunding campaign.

**September:** We held our grand opening party and ran our first drop-in workshop on September 25th.

**October:** Our Volunteer Coordinator and Project Coordinator came on board.

**December:** We raised over £5000 with the help of our wonderful community and began work to fulfill all our crowdfunding rewards.

**January:** Our Chair, Pete Nolan resigned and stepped into a new CEO role at the project.

**February:** We launched our monthly Queer and Women's cycling sessions and attended the Cycling UK conference in Sheffield.



## Activities and Achievements - Our year in numbers

### Drop-in workshops

We've made great strides in expanding our drop-in workshops and deepening community engagement. With our bright yellow sign, we've become a real presence on King Street! We're now open **three days a week**, with plans to increase to **five days a week by 2025**.

- **93 drop-in workshops** delivered this year
- That's over **300 hours of workshop provision**
- We've helped over **215 customers** to do **271 bike fixes** at our King Street workshop - and that's just since September 25th!
- We also ran **10 Big Bike Revival Dr Bike events** at different community locations across Sheffield

### Cycle maintenance training

Our focus this year has been increasing the number of drop-in sessions and upskilling our expanding volunteer team through internal training. Looking ahead, we aim to deliver public cycle maintenance training as well. This year we ran **4 training sessions**.



### Bike refurbishment

Thanks to our new space, we've been able to start accepting donations of bikes and parts and selling them at affordable prices.

- **50 bikes donated**
- **30 bikes refurbished**
- **20 bikes sold**, supporting both our mission and funding our operational costs.

### Our volunteers

With the hiring of a Volunteer Coordinator, we've expanded our team and created more ways for people to get involved.

- We have **66 active volunteers**
- We've run **8 volunteer inductions** with over **45 new volunteers**
- Last year we had 600+ hours of volunteer time, this year it's well been well **over 3000+ hours of volunteer time**

Our volunteers support the day-to-day running of the workshop and contribute to shaping the project itself. They also take part in:

- **Behind the scenes operational support**



- **Space sessions** where volunteers can help improve the workshop using their diy skills
- **Operations meetings** where volunteers can get involved in decision making
- **Volunteer bike fixing sessions** so that volunteers have some time to socialise and work on their own bikes
- **Monthly socials.**

### **Staffing and sustainability**

This year, we've firmly rooted ourselves in the heart of Sheffield and employed **two staff members**. Behind the scenes, we've worked hard to establish the policies, procedures, and infrastructure needed to ensure the long-term sustainability of the charity and many hours of volunteer time has made this possible. We are aware that with the growing responsibilities of the organisation, it is important we are thinking about how we can make sure we are reliably fulfilling these duties.

## **5. Next year - our aims for 2025/26**

As we continue to grow, our focus for the coming year is on building stability and deepening our impact. Our key aims are:

- **Expand our opening hours to five days a week**, making our services more accessible to the people of Sheffield.
- **Build sustainability within our staff and trustee team**, ensuring the right support and leadership are in place to carry us forward. One of our top priorities is to **secure money to pay our Chief Executive Officer**. This will allow them to develop a detailed strategy and project plan that supports the next phase of our growth and ensures we continue to meet community needs in a sustainable and impactful way.
- **Strengthen our financial sustainability** by securing long-term funding and diversifying income streams.
- **Maintain a broad community of volunteers** who will contribute both to delivering our core bike-maintenance offer, and to behind the scenes organising and administration. A particular focus will be on maintaining and developing our participatory decision making approach so that our community feels ownership over the direction of our project.



## 6. 2024/25 finances

Our expansion has been made possible through the continued generosity of our supporters and funders, reflected in a **total income of £43,361** for 2024/25. In addition to our income from sales at our drop-in workshops, we received funding from National Lottery, Lightrock Power and hundreds of smaller donations from our community.

**Expenditure for the year totalled £35,892**, the majority of which was invested into delivering our core charitable objectives, including our drop in workshops, volunteer coordination and maintenance of workshop facilities.

As we look to the year ahead, our focus will shift towards ensuring the **long-term sustainability** of the project. Key priorities include improving financial resilience through building an appropriate reserve, growing income from workshop sales and donations, building a community of supporters who are signed up to give regularly to the project, and seeking multi-year funding from grant making organisations.

These measures will ensure that SCBP continues to be a reliable and accessible resource for sustainable transport in Sheffield for years to come.



## Want more?

You can find out more on our **website** <https://sheffieldcommunitybikeproject.org/>

You can sign up to our **newsletter** <https://sheffieldcommunitybikeproject.org/contact/>

You can get in touch by **email** [info@sheffieldcommunitybikeproject.org](mailto:info@sheffieldcommunitybikeproject.org)

You can find us on **social media** by searching Sheffield Community Bike Project

Or come and visit us at our workshop at **39 King Street!**



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Sheffield Community Bike Project

On accounts for the year  
ended

31/03/2025

Charity no  
(if any)

1208625

Set out on pages

12 - 32

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025.

Responsibilities and  
basis of report

As the charity trustees of the Trust, 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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

*Natalie Smith*

Date:

04/10/2025

Name:

Natalie Smith

Relevant professional  
qualification(s) or body:

Chartered Institute of Public Finance and Accountancy (CIPFA)  
Chartered Public Finance Accountant

Address:

27 Brunswick, 2 Thomas Street

Sheffield

S3 7NB



Charity Name: SHEFFIELD COMMUNITY BIKE PROJECT	Charity No 1208625	
	Company No N/A	
<b>Annual accounts for the period</b>		
Period start date: 11/06/2024	To	Period end date: 31/03/2025

## Section A

### Statement of financial activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
<b>Incoming resources (Note 3)</b>	F01	F02	F03	F04	F05
<b>Income and endowments from:</b>					
Donations and legacies	£ 13,963	£ 22,900	£ -	£ 36,863	£ -
Charitable activities	£ 5,340	£ -	£ -	£ 5,340	£ -
Other trading activities	£ 1,158	£ -	£ -	£ 1,158	£ -
Investments	£ -	£ -		£ -	£ -
Separate material item of income	£ -	£ -	£ -	£ -	£ -
Other	£ -	£ -	£ -	£ -	£ -
<b>Total</b>	£ 20,461	£ 22,900	£ -	£ 43,361	£ -
<b>Resources expended (Note 6)</b>					
<b>Expenditure on:</b>					
Raising funds	£ 1,264	£ 160	£ -	£ 1,424	£ -
Charitable activities	£ 13,504	£ 16,264	£ -	£ 29,768	£ -
Separate material item of expense	£ 4,493	£ 50	£ -	£ 4,543	£ -
Other	£ 157	£ -	£ -	£ 157	£ -
<b>Total</b>	£ 19,418	£ 16,474	£ -	£ 35,892	£ -
<b>Net income/(expenditure) before investment gains/(losses)</b>					
Net gains/(losses) on investments	£ 1,043	£ 6,426	£ -	£ 7,469	£ -
<b>Net income/(expenditure)</b>	£ -	£ -	£ -	£ -	£ -
<b>Extraordinary items</b>	£ 1,043	£ 6,426	£ -	£ 7,469	£ -
<b>Transfers between funds</b>	£ -	£ -	£ -	£ -	£ -
<b>Other recognised gains/(losses):</b>	£ -	£ -	£ -	£ -	£ -
Gains and losses on revaluation of fixed assets for the charity's own use	£ -	£ -	£ -	£ -	£ -
Other gains/(losses)	£ -	£ -	£ -	£ -	£ -
<b>Net movement in funds</b>	£ 1,043	£ 6,426	£ -	£ 7,469	£ -
<b>Reconciliation of funds:</b>					
Total funds brought forward	£ 7,964	£ -	£ -	£ 7,964	£ -
<b>Total funds carried forward</b>	£ 9,007	£ 6,426	£ -	£ 15,433	£ -

Charity Name: SHEFFIELD COMMUNITY BIKE PROJECT	Charity No	1208625	
	Company No	N/A	
Annual accounts for the period	Period start date: 11/06/2024	To	Period end date: 31/03/2025

<b>Section B</b>		<b>Balance sheet</b>				
		Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
		F01	F02	F03	F04	F05
<b>Fixed assets</b>						
Intangible assets		£ -	£ -	£ -	£ -	£ -
Tangible assets	(Note 14)	£ -	£ 3,511	£ -	£ 3,511	£ -
Heritage assets		£ -	£ -	£ -	£ -	£ -
Investments		£ -	£ -	£ -	£ -	£ -
	<b>Total fixed assets</b>	£ -	£ 3,511	£ -	£ 3,511	£ -
<b>Current assets</b>						
Stocks	(Note 18)	£ 3,397		£ -	£ 3,397	£ -
Debtors	(Note 19)	£ 1,715	£ -	£ -	£ 1,715	£ -
Investments		£ -	£ -	£ -	£ -	£ -
Cash at bank and in hand	(Note 24)	£ 15,433	£ -	£ -	£ 15,433	£ -
	<b>Total current assets</b>	£ 20,545	£ -	£ -	£ 20,545	£ -
<b>Creditors: amounts falling due within one year</b>		£ -	£ -	£ -	£ -	£ -
	<b>Net current assets/(liabilities)</b>	£ 20,545	£ -	£ -	£ 20,545	£ -
	<b>Total assets less current liabilities</b>	£ 20,545	£ 3,511	£ -	£ 24,056	£ -
<b>Creditors: amounts falling due after one year</b>		£ -	£ -	£ -	£ -	£ -
Provisions for liabilities		£ -	£ -	£ -	£ -	£ -
	<b>Total net assets or liabilities</b>	£ 20,545	£ 3,511	£ -	£ 24,056	£ -
<b>Funds of the Charity</b>						
Endowment funds		£ -			£ -	£ -
Restricted income funds			£ 6,426		£ 6,426	£ -
Unrestricted funds		£ 9,007		£ -	£ 9,007	£ -
Revaluation reserve					£ -	£ -
Fair value reserve						
	<b>Total funds</b>	£ 9,007	£ 6,426	£ -	£ 15,433	£ -

*The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.*

*The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.*

*The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting*

*These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.*

Signed by two trustees on behalf of all the trustees

Print Name	Date of approval
Lewis Adam Watson	01/10/2025
Lisa Joy Kimberlee	01/10/2025

## Note 1 Basis of preparation

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with\*  the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with\*  the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.\*

TRUE

\* -Tick as appropriate

**1.2 Going concern**

*If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:*

An explanation as to those factors that support the conclusion that the charity is a going concern;

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

<i>Not Applicable</i>
<i>Not Applicable</i>
<i>Not Applicable</i>

**1.3 Change of accounting policy**

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.2

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

**Please disclose:**

<i>(i) the nature of the change in accounting policy;</i>	
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS102 SORP.</i>	

#### 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

**Please disclose:**

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

#### 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*	<input checked="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

**Please disclose:**

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Section C	Notes to the accounts	(cont)
<b>Note 2</b>	<b>Accounting policies</b>	
<b>2.2 INCOME</b>		
<b>Recognition of income</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>it is more likely than not that the trustees will receive the resources;</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>	Yes* <input checked="" type="checkbox"/> No* <input type="checkbox"/> N/a* <input type="checkbox"/>
<b>Offsetting</b>	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	Yes* <input checked="" type="checkbox"/> No* <input type="checkbox"/> N/a* <input type="checkbox"/>
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). <p>In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).</p>	Yes* <input checked="" type="checkbox"/> No* <input type="checkbox"/> N/a* <input type="checkbox"/>
<b>Legacies</b>	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the	Yes* <input type="checkbox"/> No* <input type="checkbox"/> N/a* <input checked="" type="checkbox"/>
<b>Government grants</b>	The charity has received government grants in the reporting period	Yes* <input type="checkbox"/> No* <input checked="" type="checkbox"/> N/a* <input type="checkbox"/>
<b>Tax claims on donations and gifts</b>	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or	Yes* <input checked="" type="checkbox"/> No* <input type="checkbox"/> N/a* <input type="checkbox"/>
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes* <input type="checkbox"/> No* <input type="checkbox"/> N/a* <input checked="" type="checkbox"/>
<b>Donated goods</b>	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. <p>The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.</p> <p>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.</p> <p>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>	Yes* <input checked="" type="checkbox"/> No* <input type="checkbox"/> N/a* <input type="checkbox"/>
<b>Donated services and facilities</b>	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. <p>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.</p>	Yes* <input type="checkbox"/> No* <input type="checkbox"/> N/a* <input type="checkbox"/>
<b>Support costs</b>	The charity has incurred expenditure on support costs.	Yes* <input type="checkbox"/> No* <input checked="" type="checkbox"/> N/a* <input type="checkbox"/>
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes* <input checked="" type="checkbox"/> No* <input type="checkbox"/> N/a* <input type="checkbox"/>

<b>Income from interest, royalties and dividends</b>	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes*	No*	N/a*
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes*	No*	N/a*
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes*	No*	N/a*
<b>Settlement of insurance claims</b>	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	Yes*	No*	N/a*
<b>Investment gains and losses</b>	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	Yes*	No*	N/a*

## 2.3 EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	Yes*	No*	N/a*
<b>Governance and support costs</b>	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	Yes*	No*	N/a*
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	Yes*	No*	N/a*
<b>Grants with performance conditions</b>	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	Yes*	No*	N/a*
<b>Grants payable without performance conditions</b>	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	Yes*	No*	N/a*
<b>Redundancy cost</b>	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/a*
<b>Deferred income</b>	No material item of deferred income has been included in the accounts.	Yes*	No*	N/a*
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes*	No*	N/a*
<b>Provisions for liabilities</b>	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes*	No*	N/a*
<b>Basic financial instruments</b>	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes*	No*	N/a*

## 2.4 ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least: They are valued at cost.	Yes*	No*	N/a*
	The depreciation rates and methods used are disclosed in note 14.	Yes*	No*	N/a*
<b>Intangible fixed assets</b>	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.	Yes*	No*	N/a*

Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
✓		
Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
✓		
Yes*	No*	N/a*
✓		
Yes*	No*	N/a*
✓		
Yes*	No*	N/a*
✓		
Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
✓		
Yes*	No*	N/a*
		✓
Yes*	No*	N/a*
		✓

<b>Heritage assets</b>	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.		
	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
They are valued at cost.			<input type="checkbox"/>
<b>Investments</b>			<input type="checkbox"/>
Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.			<input type="checkbox"/>
			<input type="checkbox"/>
<b>Stocks and work in progress</b>			<input type="checkbox"/>
Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.			<input checked="" type="checkbox"/>
Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.			<input checked="" type="checkbox"/>
Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.			<input type="checkbox"/>
			<input type="checkbox"/>
<b>Debtors</b>			<input type="checkbox"/>
Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.			<input type="checkbox"/>
			<input checked="" type="checkbox"/>
<b>Current asset investments</b>			<input type="checkbox"/>
The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.			<input type="checkbox"/>
They are valued at fair value except where they qualify as basic financial instruments.			<input type="checkbox"/>
			<input checked="" type="checkbox"/>
<p><i>The charity receives donated bicycles for resale. Under Charities SORP (FRS 102), such donated goods would normally be measured at fair value on initial recognition, with the corresponding stock recognised on the balance sheet and income recorded in "Income from other trading activities."</i></p> <p><i>Due to the pricing policy, which varies depending on the income level of the purchaser, a reliable fair value cannot be determined at the point of donation. Accordingly, income from donated bicycles is recognised on sale and the stock is not recorded on the balance sheet.</i></p> <p><i>The charity's objectives include the advancement of environmental protection and waste reduction in Sheffield by promoting cycling, reconditioning and recycling bicycles, and providing cycle maintenance workshops. Sales of donated bicycles directly further these charitable activities. Consequently, income from bicycle sales is included within income from charitable activities.</i></p> <p><i>This treatment represents a departure from the SORP recommended accounting policy. The trustees are satisfied that the accounts provide a true and fair view of the charity's financial position and performance.</i></p>			

Section C		Notes to the accounts				(cont)	
Note 3		Income					
	Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year	
Donations and legacies:	Donations and gifts	£ 13,024	£ -	£ -	£ 13,024	£ -	
	Gift Aid	£ 939	£ -	£ -	£ 939	£ -	
	General grants provided by other charities	£ -	£ 22,900	£ -	£ 22,900	£ -	
	Other		£ -	£ -	£ -	£ -	
	<b>Total</b>	£ 13,963	£ 22,900	£ -	£ 36,863	£ -	
Charitable activities:	Workshop Income	£ 5,240	£ -	£ -	£ 5,240	£ -	
	Sheffield City Council Castlegate Festival	£ 100	£ -	£ -	£ 100	£ -	
	Other	£ -	£ -	£ -	£ -	£ -	
	<b>Total</b>	£ 5,340	£ -	£ -	£ 5,340	£ -	
Other trading	Opening Party	£ 1,158	£ -	£ -	£ 1,158	£ -	
	Other	£ -	£ -	£ -	£ -	£ -	
	<b>Total</b>	£ 1,158	£ -	£ -	£ 1,158	£ -	
<b>TOTAL INCOME</b>		£ 20,461	£ 22,900	£ -	£ 43,361	£ -	

Note 5	Donated goods, facilities and services	This year	Last year
<b>Donated goods for resale</b>		£ 672	£ -
<b>Donated tools for use</b>		£ 450	£ -
<b>Other</b>		£ -	£ -
		£ 1,122	£ -
This year		Last year	
<b>Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.</b>	<p><i>The charity receives donated bicycles and bicycle parts which are refurbished and sold as part of the delivery of its charitable objectives. In accordance with the accounting policy set out in Note 2.2, donated goods are not recognised in the accounts on receipt. Income is recognised only when donated goods are sold, at the amount received, and is included within income from charitable activities.</i></p>		N/A
<b>Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.</b>	N/A		N/A
<b>Please give details of other forms of other donated goods and services not recognised in the accounts.</b>	<p><i>The charity benefits from significant volunteer time and expertise, which, while not recognised in these financial statements, materially support the delivery of its activities.</i></p>		N/A

**Section C**
**Notes to the accounts**
**(cont)**
**Note 6**
**Analysis of expenditure**

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
<b>Expenditure on raising funds:</b>								
Staging fundraising events	£ 768	£ 160	£ -	£ 928				£ -
Advertising, marketing, direct mail and publicity	£ 288	£ -	£ -	£ 288	£ -	£ -	£ -	£ -
Crowdfunder Fulfilment	£ 208	£ -	£ -	£ 208	£ -	£ -	£ -	£ -
<b>Total expenditure on raising funds</b>	<b>£ 1,264</b>	<b>£ 160</b>	<b>£ -</b>	<b>£ 1,424</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>

**Expenditure on charitable activities:**

Staff Costs	£ -	£ 10,901	£ -	£ 10,901	£ -	£ -	£ -	£ -
Rent	£ 6,954	£ 3,000	£ -	£ 9,954	£ -	£ -	£ -	£ -
Business Rates	£ 940	£ -	£ -	£ 940	£ -	£ -	£ -	£ -
Utilities	£ 2,484	£ -	£ -	£ 2,484	£ -	£ -	£ -	£ -
Safety Equipment	£ 524	£ -	£ -	£ 524	£ -	£ -	£ -	£ -
POS Service cost	£ 769	£ -	£ -	£ 769	£ -	£ -	£ -	£ -
Insurance	£ 54	£ 500	£ -	£ 554	£ -	£ -	£ -	£ -
Workshop - Cycle Tools	£ -	£ 1,181	£ -	£ 1,181	£ -	£ -	£ -	£ -
Workshop - Consumables	£ 271	£ -	£ -	£ 271	£ -	£ -	£ -	£ -
New Stock	£ 1,443	£ 682	£ -	£ 2,125	£ -	£ -	£ -	£ -
IT Costs	£ 65	£ -	£ -	£ 65	£ -	£ -	£ -	£ -
<b>Total expenditure on charitable activities</b>	<b>£ 13,504</b>	<b>£ 16,264</b>	<b>£ -</b>	<b>£ 29,768</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>

**Separate material item of expense**

Volunteer Care	£ 342	£ 50	£ -	£ 392	£ -	£ -	£ -	£ -
Fuel/ Travel	£ 75	£ -	£ -	£ 75				
Workshop Renovation	£ 4,076	£ -	£ -	£ 4,076	£ -	£ -	£ -	£ -
<b>Total</b>	<b>£ 4,493</b>	<b>£ 50</b>	<b>£ -</b>	<b>£ 4,543</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>

**Other**

Replacing Stolen Items	£ 157	£ -	£ -	£ 157	£ -	£ -	£ -	£ -
<b>Total other expenditure</b>	<b>£ 157</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 157</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>
<b>TOTAL EXPENDITURE</b>	<b>£ 19,418</b>	<b>£ 16,474</b>	<b>£ -</b>	<b>£ 35,892</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>

**Note 10 Details of certain items of expenditure****10.1 Fees for examination of the accounts****Independent examiner's fees****Assurance services other than audit or independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid**

	<b>This year</b> £	<b>Last year</b> £
Independent examiner's fees	£ 0	£ 0
Assurance services other than audit or independent examination	£ 0	£ 0
Tax advisory fees	£ 0	£ 0
Other fees (for example: financial advice, consultancy, accountancy services) paid	£ 0	£ 0

**Note 11 Paid employees***Please complete this note if the charity has any employees.***11.1 Staff Costs****Salaries and wages****Social security costs****Pension costs (defined contribution scheme)****Other employee benefits**

	<b>This year</b>	<b>Last year</b>
£	10,901	£ -
£	-	£ -
£	-	£ -
<b>Total staff costs</b>	<b>£ 10,901</b>	<b>£ -</b>

**This year:****No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000****TRUE****11.2 Average head count in the year****The parts of the charity in which the employees work**

	<b>This year</b> <b>Number</b>	<b>Last year</b> <b>Number</b>
Fundraising	0	0
Charitable Activities	2	0
Governance	0	0
Other	0	0
<b>Total</b>	<b>2</b>	<b>0</b>

**Note 14 Tangible fixed assets****14.1 Cost or valuation**

	Fixtures, fittings and equipment	Total
At the beginning of the year	£ 2,500	£ 2,500
Additions	£ 1,631	£ 1,631
Revaluations	£ -	£ -
Disposals	£ -	£ -
Transfers *	£ -	£ -
At end of the year	£ 4,131	£ 4,131

**14.2 Depreciation and impairments**

**Basis	SL	SL
** Rate	15%	15%

At beginning of the year	£ -	£ -
Disposals	£ -	£ -
Depreciation	£ 620	£ 620
Impairment	£ -	£ -
Transfers*	£ -	£ -
At end of the year	£ 620	£ 620

**14.3 Net book value**

Net book value at the beginning of the year	£ 2,500	£ 2,500
Net book value at the end of the year	£ 3,511	£ 3,511

## Note 18 Stocks

*Please complete this note if the charity holds any stock items*

**18.1 Please state the carrying amount of stock and work in progress analysed between activities.**

Charitable activities:	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
<i>Opening</i>	£ -	£ 450	£ -	£ 150	£ -
<i>Added in period</i>	£ -	£ 2,125	£ -	£ 672	£ -
<i>Expensed in period</i>	£ -	£ -	£ -	£ -	£ -
<i>Impaired</i>	£ -	£ -	£ -	£ -	£ -
<i>Closing</i>	£ -	£ 2,575	£ -	£ 822	£ -
<b>Total this year</b>	£ -	£ 2,575	£ -	£ 822	£ -
<b>Total previous year</b>	£ -	£ -	£ -	£ -	£ -

**18.2 Please specify the carrying amount of any stocks pledged as security for liabilities**

This year	Last year
£ 3,397	£ -

**Note 19                      Debtors and prepayments**

*Please complete this note if the charity has any debtors or prepayments.*

**19.1    Analysis of debtors****Trade debtors****Prepayments and accrued income****Other debtors****Total**

	<b>This year</b>	<b>Last year</b>
£	-	£ -
£	1,715	£ -
£	-	£ -
£	1,715	£ -

**Prepayment Analysis****Rent****Insurance****Total**

	<b>This year</b>	<b>Last year</b>
£	1,315	£ -
£	400	£ -
£	-	£ -
£	1,715	£ -

## Note 22 Other disclosures for debtors, creditors and other basic financial instruments

	This year	Last year
<b>22.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.</b>	<i>The charity's financial instruments comprise cash at bank and in hand, short-term trade debtors and creditors, and other receivables and payables that arise directly from its operations. The charity does not hold any complex financial instruments, derivatives, or borrowings other than short-term leases and obligations disclosed elsewhere in these accounts.</i>	<i>N/A</i>
<b>22.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here.</b>	<i>N/A</i>	<i>N/A</i>

**Note 24** **Cash at bank and in hand**

**Short term cash investments (less than 3 months maturity date)**

**Short term deposits**

**Cash at bank and on hand**

**Other**

**Total**

<b>This year</b>	<b>Last year</b>
£ -	£ -
£ -	£ -
£ 15,433	£ -
£ -	£ -
£ 15,433	£ -

**Note 28****Transactions with trustees and related parties**

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

**28.1 Trustee remuneration and benefits****This year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE
------

*In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.*

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£	£	£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

**Please give details of why remuneration or other employment benefits were paid.**

**Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.**

**If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.**

**State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.**

**Last year**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE
------

*In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.*

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£	£	£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

*Please give details of why remuneration or other employment benefits were paid.*


*Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.*


*If a third party has been reimbursed for providing one or more trustees, state the nature of the payment and amount of the reimbursement.*


*State the number of trustees to whom retirement benefits are accruing under a defined contribution pension scheme.*

## 28.2 Trustees' expenses

No trustee expenses have been incurred

**TRUE**

Type of expenses reimbursed	This year		Last year	
	£	£	£	£
Travel		-		-
Subsistence		-		-
Accommodation		-		-
Other (please specify):		-		-
		-		-
<b>TOTAL</b>		<b>-</b>		<b>-</b>

### 28.3 Transaction(s) with related parties

*Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.*

**This year**

There have been no related party transactions in the reporting period (True or False)

**FALSE**

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
Holly Mckenzie-Barns	Former Trustee	Employment	£760	£	£	£

**In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.**

Miss McKenzie-Barnes was employed by SCBP for a two-month period as Project Coordinator for the Cycling UK Big Bike Revival project, funded by an external grant. She had submitted her application to become a trustee prior to SCBP's formal registration as a charity. During the intervening period, she was appointed to this short-term staff role. Due to an administrative oversight, she was recorded as a trustee; this was identified at the time, and she did not participate in trustee meetings or decision-making in the capacity of a trustee.

**Last year**

There have been no related party transactions in the reporting period (True or False)

**TRUE**

Name of the trustee	Relationship	Description of the	Amount	Balance at	Provision for bad debts	Amounts
			£	£	£	£
			-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-

**In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.**

**For any related party, please provide details of any guarantees given or received.**

Section C	Notes to the accounts	(cont)
<b>Note 29</b>	<b>Additional Disclosures</b>  <p>The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.</p> <p><i>Sheffield Community Bike Project was registered as a Charitable Incorporated Organisation (CIO) on 11 June 2024, which marks the commencement date for these accounts. As this is the organisation's first accounting period, there are no previous year records to input. This is a one-off occurrence and will not recur in future reporting periods.</i></p>	