



Broken Spoke Bike Co-op
Annual Report 2012-13

The Broken Spoke Bike Co-op is a social enterprise that aims to address social inequality, create a healthier environment, and strengthen the culture of bicycling in Oxfordshire by teaching people from all backgrounds to become self-sufficient and proficient in bicycle maintenance and riding.

Industrial and Provident Society registered in England no. 31918R

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REVIEW: AIMS AND OBJECTIVES FOR 2012-13

- Teach bicycle maintenance classes that are fairly-priced, convenient, and accessible to everyone
- Bring people together to ride and repair bicycles
- Provide specific activities and training for vulnerable members of our community and those under-represented in cycling
- Create training, volunteer, and employment opportunities for a new generation of bicycle mechanics
- Support the growth of a “fix it, don’t throw it away” mentality within the cycling community
- Do business in a sustainable way that strengthens our community

STRATEGIC OBJECTIVES 2012-13

Buy or rent an open, inviting property in central Oxford with good foot traffic.	The Broken Spoke moved into the Story Museum in central Oxford in January 2013.
Stock the workshop with adequate tools for two complete workstations, including 8 bike stands and adequate specialist tools to complete most complicated bicycle maintenance jobs.	Thanks to grants from CAG and income from trading activities, the Broken Spoke has been able to purchase all necessary tools for bicycle maintenance.
Stock a fully transportable “mobile workshop” for use at off-site locations.	Due to staff time restrictions, the Broken Spoke has moved away from the idea of having a mobile workshop. However, we do have a presence at festivals where we provide cycling advice and information.
Build a constant supply of quality used or affordable new parts.	The Broken Spoke has 4 trade accounts in order to purchase new parts, and strips secondhand parts off donated bikes.
Build relationships with 3 recycling centres to reclaim and refurbish abandoned bicycles.	Due to storage restrictions, obtaining secondhand bikes from recycling centres is no longer a priority. Donations from individuals continue to be the best source of secondhand bicycles and parts.

Teach introductory mechanics courses to 40 participants.	From September 2012-March 2013, the Broken Spoke taught introductory bike mechanics to 37 students.
Develop coherent curriculum for intermediate and specialised courses; teach 2 courses of each level with 6 students each.	The Broken Spoke has developed its own curriculum for Internal and External Mechanics Intensives, Wheel Building, and Build-a-Bike. Courses had 5, 6, 4, and 5 students respectively.
Recruit 3 qualified volunteer mechanics for supported workshop access.	4 qualified mechanics have offered their services in varying capacities, from teaching courses to supervising open workshop sessions.
Develop the capacity to rent the space to community and sustainability organisations.	Due to limitations of size and workshop space, we have moved away from this objective.
Build relationships with 3 under-served societies or groups.	The Broken Spoke works closely with Crisis Skylight to offer bike mechanics sessions to their members. We have also developed a relationship with Isis Cyclists CTC (a women's group). Inquiries for services have also come from Slade & Headington Children's Centre, Northfield School, and a job club in Cutteslowe.
Develop member partnerships with ¼ of colleges at Oxford University.	The Broken Spoke taught bike mechanics to students at Wadham College, and has repaired bikes for students at University College. This objective is moving slowly, but there are plans to increase this area of the business in the coming year.
Raise £40,000 of initial capital (combination of grants and initial shareholders).	We have moved away from grant funding toward internal and product based funding. We did secure £20,200 in initial investments to secure our first tools and assets, and this will be paid back in the coming year.



Recruit 250 members.

While writing our organisational rules, we changed criteria for membership to be time-based rather than money-based (aka volunteers are members). The Board is in the process of writing criteria for becoming a volunteer member.

Engage members and non-members through community rides, volunteering, and media.

Social activities have proven popular, including film nights, bike rides, and celebrations. We have shown two films (PeeWee Herman's Big Adventure and a documentary about Beryl Burton), and invited a travel blogger to give a talk. Volunteers are very engaged in the community, and the media ran several stories about our opening event at the Story Museum.

Employ 2 full-time-equivalent members of staff paid at a living wage.

Employing staff proved difficult due to income generation difficulties. We pay directors remuneration to two individuals, and hope to increase the amount in year 2.

FINANCIAL OVERVIEW

1 April 2012-31 March 2013

BALANCE SHEET

Fixed Assets

At cost	407	
Accumulated depreciation	81	
Net book value of assets		325

Current Assets

Bank	13,590	
Petty Cash	75	
Paypal	435	
Debtors	414	
Prepayments	720	
Work in Progress	0	
Total Current Assets		15,233

Current Liabilities

Loans (short term)	1,605	
Creditors	0	
HMRC (CT, PAYE, Tax)	725	
Total Current Liabilities		2,330

Net Current Assets **13,229**

Long Term Liabilities **0**

Net Worth **13,229**

Financed by

Shares	10,003	
Retained profit at year end	3,226	
Total		13,229

PROFIT & LOSS

Income

Sales	
Open Workshop Fees	1,737
Public Courses	4,327
Bespoke Courses	2,390
Repairs	1,424
Products/Parts	5,138
Supporter Dues	1,564
Donations	1,576
Grants	1,662
Total Income	19,819

Cost of Sales

Staff (40%)	1,280
Rent/Hall Hire (40%)	1,530
Parts/Products	4,297
Equipment	1,353
Travel	145
Total Cost of Sales	8,605

Gross Profit **11,214**

Overheads

Staff (60%)	1,920
Training	406
Rent/Hall Hire (60%)	2,295
Phone/Utilities	177
Stationary, Postage, Printing	232
Volunteers	148
Professional Fees	410
Insurance	495
Marketing	695
Bad Debt	414
Depretiation	81
Total Overheads	7,273

Net Profit **3,942**

Bank Credit Interest 9

Net Profit on Ordinary Activities **3,951**



LOOKING AHEAD

The Broken Spoke has accomplished a great deal in a short space of time. From finding and securing a central Oxford location to painting and constructing a workshop, from opening four hours per week to opening two days per week, and from having few trained mechanics to training a solid core of volunteers, we are immensely proud of our community and the people who have made this adventure possible.

Looking to the future, the Broken Spoke will be investigating ways to consolidate our successes and make them sustainable throughout staff changes, shifting financial projections, and unforeseen challenges. At the same time, we will seek to increase the frequency of our opening hours and public courses, as well as working more with under-served communities in order to improve employment opportunities. Overall, we aim to increasingly look outwards to the community, harnessing the potential of our volunteers to work with more organisations and individuals in order to increase access to and participation in cycling.

Huge thanks go to our Board of Directors, team of volunteers, supporters, customers, and the entire city of Oxford for making this a great place to ride a bike!

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