mission 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 cycling in Oxfordshire by teaching people from all backgrounds to become self-sufficient and proficient in bicycle maintenance and riding.

introduction It’s been a year of change. After a strong & exciting 2nd year (2013-14), Broken Spoke’s versatility was put to the test by the departure of Cassiope, a founding Co-op member and woman of many talents. As part of this transition, the Co-op was committed to employing its two remaining executive directors full-time. By the end of this year (2014-15), we were stable enough to grow the team further by employing two part-time support staff, in the roles of administrator and volunteer co-ordinator.

Meike Clever, our volunteer co-ordinator, has added even more people power to the Co-op by revamping our volunteer programme, allowing us to better harness the wonderful energy of our volunteers.

Broken Spoke’s financial durability has remained strong (phew) due to the diversity of our cycle education programmes. We’re proud to have been at the heart of Oxford’s cycling scene for another year.

This year’s annual report, compiled by the graphically-skilled Meike, will give you a refreshing view over what we’ve been through and maybe even throw out some clues on where we’re headed next!
I volunteer for Broken Spoke because I think it’s important for people to learn about their bikes - not necessarily so they can DIY every repair, but so they can build up the knowledge and vocabulary to go into a bike shop and confidently explain what’s going on with their bikes.

I especially like helping beginners learn the basics. Nothing beats the proud look on the face of someone who’s just completed their first bike repair!

There is no metric on which Beryl’s Night can’t win out over regular open workshop sessions! Beryl’s Night is packed at every session, all of the participants are so keen to learn and so fun to talk to. We have a really great team of super committed volunteers, and we always have cake!

Calista (Team Beryl & workshop volunteer)
Volunteer hours logged: 1726

Having reached the ripe old age of 34 without ever successfully balancing on a bike, I thought I was a lost cause... but my training sessions with Sam and Kiro at Broken Spoke were a truly life-changing experience! They were extremely patient and kept encouraging me throughout the process, providing useful knowledge and tips that helped me build my confidence and develop good riding habits.

They also gave me advice on what type of bicycle I should consider buying for myself, and told me about the workshop, without ever being pushy about it! After contacting Johnny at the workshop, he found the perfect bike for me and got it fixed up. I bought it for a very good price and then also got a stem riser and a bell fitted at very low cost. I’m extremely grateful that Broken Spoke exists, because without it I would never have experienced the pure joy of riding a bike!

Constantinos (Cycle Trainee)
I'm delighted to be a Supporter of the Broken Spoke. It's so much more than a workshop - it's a full-on community of personal growth.

Not only is the Co-op filled with some of the kindest and most talented people you could meet, it allows me to have fun, be creative, learn and share my knowledge with others. It's a joy to completely lose myself in what I am doing. I can feel valued, challenged, inspired, hypnotically involved (wheel truing), frustrated, and finally triumphant and proud. It's a spirits-raising environment of inclusion and ingenuity, where there is always something amazing happening. All this, and the delight of just getting your hands dirty.

I can't imagine how bad it would feel not to have the Co-op. Becoming a supporter made total economic sense for me, and since nothing else in my life could occupy the same shaped space, I want to make sure that it continues to be there for all of us.

Louise (Supporter)
Develop a relationship with at least one new organisation that works with vulnerable adults and deliver training.

We put in a joint funding bid to run an Earn-a-Bike project with Asylum Welcome which was unfortunately unsuccessful.

We delivered cycle training to senior citizens as part of Oxford Brookes' 'CycleBoom' research project.

We recruited a volunteer to help develop work with adults suffering from mental health difficulties. As a result we are building partnerships with Oxfordshire Mind and Restore which we expect to come to fruition next year.

Continue to deliver Earn-a-Bike course for Crisis Skylight members.

We delivered our usual 3x12 week courses for Crisis members over the academic year and are happy with attendance and outcomes.

Also, we worked with Crisis to improve our safeguarding knowledge and procedures.

Engage with students during the new school year by selling secondhand bikes and having a presence at Fresher’s Fair.

Successfully achieved.

We renovated our (tiny and very bike-filled) office to make space for two new staff.

Our tenancy at the magical Story Museum is temporary, finding affordable workshop space in Oxford is a big challenge. In collaboration with several other local social enterprises we formed a new entity, MakeSpace CIC, to look to rent or purchase premises for co-location (because co-operation is the answer to most challenges, right?).

Developed better systems for workshop stock tracking and bike recycling (thanks Johnny!).

Built a bigger team of staff and volunteers regularly in the workshop/office creating a more dynamic and fun working environment.

Carried out bespoke work for Pure Offices, Earth Trust, Rose Hill & Iffley Low Carbon, Balliol MCR and Oxford University Careers Service.

Made directors roles more manageable by creating administrator role and giving greater responsibility to volunteers.

Just wanted to say a big thank you to all at Broken Spoke. Everyone was very friendly, knowledgeable and helpful. I came in with a broken left crank from a 1960’s Raleigh, not expecting to find parts or even to get it fixed. 45 minutes later and with a substantial amount of support, I had fixed it... BRILLIANT! What a great company! Would definitely recommend you and will no doubt be seeing you in the future.

Paul (Open workshop customer)
### BALANCE SHEET

<table>
<thead>
<tr>
<th>Date</th>
<th>Actuals</th>
<th>Projection</th>
<th>Actuals</th>
<th>Projection</th>
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<tbody>
<tr>
<td>2012-13</td>
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<tr>
<td>FIXED ASSETS</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Tools and Equipment</td>
<td>406</td>
<td>1,313</td>
<td>2,890</td>
<td></td>
</tr>
<tr>
<td>Accumulated Depreciation</td>
<td>81</td>
<td>314</td>
<td>892</td>
<td></td>
</tr>
<tr>
<td>Total Fixed Assets</td>
<td>487</td>
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<td>3,782</td>
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<tr>
<td>CURRENT ASSETS</td>
<td></td>
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<tr>
<td>Cash at hand and in bank</td>
<td>14,820</td>
<td>14,520</td>
<td>18,779</td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>414</td>
<td>2,680</td>
<td>2,120</td>
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<tr>
<td>Total Current Assets</td>
<td>15,234</td>
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<tr>
<td>CURRENT LIABILITIES</td>
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<tr>
<td>Loans (short term)</td>
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<td>0</td>
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<tr>
<td>Creditors</td>
<td>0</td>
<td>0</td>
<td>1,522</td>
<td></td>
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<tr>
<td>HMRC (Corporation Tax, PAYE)</td>
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<td>1,052</td>
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<td>2,330</td>
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<td>Fixed + Current Assets</td>
<td>13,229</td>
<td>17,172</td>
<td>19,214</td>
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<tr>
<td>Less Current Liabilities</td>
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<tr>
<td>FINANCED BY</td>
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<td>Shares</td>
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<td>10,003</td>
<td>10,003</td>
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<td>Profit from previous years</td>
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<tr>
<td>Profit/Loss in current year</td>
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<td>3,943</td>
<td>20,017</td>
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<tr>
<td>Total</td>
<td>13,229</td>
<td>17,172</td>
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Copies of our full accounts are available on request.

### PROFIT & LOSS

**INCOME**

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<thead>
<tr>
<th>Description</th>
<th>Actuals</th>
<th>Projection</th>
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</thead>
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<td>Sales</td>
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<tr>
<td>Open Workshop Fees</td>
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<tr>
<td>Public Courses</td>
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<tr>
<td>Cycle Training</td>
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<td>Bespoke Courses</td>
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<td>Repairs</td>
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<td>NEW Stock</td>
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<td>Supporter Dues</td>
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<td>Donations</td>
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<tr>
<td>Grants</td>
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<tr>
<td>Total Income</td>
<td>71,732</td>
<td>58,108</td>
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</tbody>
</table>

**COST OF SALES**

Staff (50%)                  | 14,851  |
Casual Staff                 | 2,124   |
Rent, Hall Hire (40%)        | 3,456   |
NEW Stock                    | 15,632  |
Equipment                    | 3,003   |
Sundries                     | 1,421   |
Travels                      | 228     |
Total Cost of Sales          | 49,425  |

**Gross Profit**              | 22,007  |

**OVERHEADS**

Staff (50%)                  | 14,851  |
Training                     | 869     |
Rent, Hall Hire (60%)        | 5,184   |
Phone, Utilities             | 538     |
Stationary, Posting, Printing| 150     |
Volunteers                   | 376     |
Professional Fees            | 279     |
Insurance                    | 764     |
Marketing                    | 477     |
Tax                          | 310     |
Depreciation (5 year)         | 578     |
Total Overheads              | 23,996  |

**Total Expenses**            | 69,741  |

**Net Profit**                | 2,011   |

Bank Credit Interest          | 31      |
Net Profit on Ordinary Activities | 2,042 |

Financial overview

1 april 2014 - 31 march 2015

Broken Spoke has worked hard to develop a range of programmes in order to give us financial resilience. These programmes and their contribution to our financial position are listed under the INCOME heading in the Profit & Loss overview.

The Open Workshop performed well through both summer and winter, owing to its central location and increased public awareness. This allowed for sales of new stock to surpass our projections more than twice over. It also benefitted our sales of secondhand stock, which brought in more income than planned.

Our Cycle Training programme has now grown to provide a stable monthly income. We now provide regular subsidised training for members of the University of Oxford and participants in the cycleBOOM study, as well as for members of the public.

We provided more bespoke bike mechanics workshops for several organisations, outperforming our expectations in this area. Two well attended Earn-a-Bike classes with Crisis Skylight contributed to this. A modified Supporter programme with simpler administration resulted in a near-doubling of people signing up.

Our projected income from Grants fell short of the mark because the Build-It award which we successfully applied for this year did not hit our account within the financial year.

Expenditure to support these programmes followed a more predictable pattern. We had a higher expenditure than planned in the following areas:

- **Staf**, we employed two additional staff (part-time) from December/January.
- **Casual staff**, who enabled us deliver more bespoke work and open workshops.
- **NEW Stock**, we sold more than planned so we bought more than planned.
- **Equipment**, due to a higher surplus than expected at the year-end, we invested in more workshop equipment.
- **Sundries**, what can we say, we drink a lot of tea.
- **Training**, by taking on new staff members, first aid training for our reorganised volunteer system required additional training and paid staff to give us financial resilience. These programmes and their contribution to our financial position are listed under the INCOME heading in the Profit & Loss overview.

### Historical Financial Information

#### Fixed Assets

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#### Financial Overview

**Profit/Loss Overview**

- **Profit from previous years**, 122% higher than planned.
- **Shares**, 114% increase.
- **HMRC (Corporation Tax, PAYE)**, 114% rise.
- **Rent, Hall Hire (60%)**, 120% more than planned.
- **Stationary, Posting, Printing**, 246% surplus.
- **Volunteers**, 114% increase.
- **Professional Fees**, 100% higher than expected.
- **Insurance**, 246% increase.
- **Marketing**, 188% increase.
- **Tax**, 144% more than planned.
- **Depreciation (5 year)**, 128% more than anticipated.

**Overheads Overview**

- **Staf (50%)**, 114% higher than expected.
- **Training**, 235% increase.
- **Rent, Hall Hire (60%)**, 130% more than planned.
- **Phone, Utilities**, 122% increase.
- **Stationary, Posting, Printing**, 120% more than planned.
- **Volunteers**, 100% increase.
- **Professional Fees**, 215% increase.
- **Insurance**, 122% increase.
- **Marketing**, 246% increase.
- **Tax**, 124% higher than expected.
- **Depreciation (5 year)**, 128% more than anticipated.

**Total Overheads**

- **23,996**, higher than expected.

**Total Expenses**

- **69,741**, higher than anticipated.

**Net Profit**

- **2,011**, 284% more than anticipated.

**Bank Credit Interest**

- **31**, 109% increase.

**Net Profit on Ordinary Activities**

- **2,042**, 277% increase.
Working Groups: Our Co-op is made up of teams involving both our staff and volunteers who plan and scheme about how bicycles (and the Broken Spoke) can take over the world. And they are:

**Cycle Training Team**
- Sam Chappell
- Jamie Clarke
- Clare Farley
- Kira Hadjiev
- Kelly Murray
- Jamie Smith

**Mechanics Team**
- Sam Chappell
- Tim Hunt
- Tom Martin
- Eleanor Smith
- Jamie Smith

**Communications Team**
- Jamie Blomfield
- Sam Chappell
- Meike Clever
- Kate Evans
- Charlie Game
- Kira Hadjiev
- Eleanor Smith
- Cassiope Sydoriak

**Team Beryl**
- Meike Clever
- Claudia Comberti
- Kat Gould
- Caren Lei
- Calista Meinert
- Karen McCallum
- Michelle O'Donchue
- Eleanor Smith
- Cassiope Sydoriak
- Kat Young

**Board of Directors**

<table>
<thead>
<tr>
<th>Role</th>
<th>Staff Members</th>
<th>Volunteer Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sam Chappell</td>
<td>Sam Chappell, Eleanor Smith, Cassiope Sydoriak</td>
<td>Elise Benjamin, Brad Cohen, Jamie Clarke, Gavin Killip, Tony Perry, Simon Pratt, Kathryn Tulip</td>
</tr>
</tbody>
</table>

The Board has remained relatively unchanged since Broken Spoke was born in the summer of 2012. This year, we have welcomed our first volunteer members into the Co-op and now we are ready to take another big step in our evolution by holding our first open election for volunteer Board members. In recognition of this, all the volunteer members of the Board have decided to step down, making 5 places available. Elections will take place at our next AGM in September 2015. From here on out, 1/3 or 3 members of the Board will step down each year to make way for new people and new ideas.

We are excited to see which brave souls within our membership put themselves forward to take this role at the helm of the Co-op. What will the next incarnation of our Board look like?

To our volunteer members: we thank you from the bottom of our brackets for all the effort, energy, patience and joy you have poured into Broken Spoke over these past years. You have seen off many challenges and helped the staff to cope with the rough and tumble of running a social enterprise.
looking ahead. Just like when we ride our bikes, an occasional glance back over our shoulders is important, but the main thing is to keep focused on the road ahead. So as the Broken Spoke speeds forward into the year, here are some of the great things to keep an eye out for:

- more workshop hours: we'll be open on Thursdays & longer on the weekends!
- more mechanics: we're training four new superstar mechanics!
- more classes: classes will run on Wednesday nights as well as Thursdays!
- free Beryl's Nights: an evening of bike mechanics for women and trans folk every 1st Thursday of the month – and there's cake!

Our aim is to become a self-sustaining not-for-profit organisation. To do this we need to build reserves and flexibility to change the location of our workshop within the next year or two, depending on opportunities.

The expansion of our activities will see the Broken Spoke cross the VAT threshold at the beginning of 2015-16. Due to the nature of our business this will take a chunk out of our income. We also anticipate our workforce almost doubling within the next year as our new mechanics join the team and our support staff move from part-time to full-time.

These are the milestones of a growing organisation but they do present challenges to match an increased expenditure with an increased income.
Get involved! Broken Spoke needs your energy and skills to help with running our bike repair workshops, going out to community events, spreading the word about what we do, refurbishing lovely old bikes, and much more.

We're changing Oxford for the better: more people cycling means fewer cars on the road, which means the city is quieter, the roads are safer, the air is cleaner, and there are fewer traffic jams! And by enabling people to take control of their transport and learn how to maintain and repair their bikes, we help foster independence, creativity, practical work, a healthy lifestyle, and mutual support.

So what are you waiting for?
Became a volunteer!
Become a supporter!
Or simply come and fix your bike!

www.bsbcoop.org/get-involved/