CHARITY REGISTRATION NUMBER: 1198258

CARDIFF BMX RACING CLUB

Unaudited Financial Statements

31 December 2025

HARPER SHELDON LIMITED
Chartered accountants
Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

CARDIFF BMX RACING CLUB

Financial Statements

Year ended 31 December 2025

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CARDIFF BMX RACING CLUB

Trustees' Annual Report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	CARDIFF BMX RACING CLUB
Charity registration number	1198258
Principal office	National BMX Centre Wales Riverside Park Llanrumney Cardiff CF3 4JL

The trustees

Mr G Jones
Mr H Copping
Mr S Johnston
Mr W Soffe

Independent examiner	James Harper Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

Structure, governance and management

The Charity's governing document is the Cardiff BMX Racing Club Constitution which was registered with the Charity Commission on 15th March 2022.

The Charity maintains accounting records and reconciles the bank for the Charitable Incorporated Organisation. The Charity Commission self-assessment checklist is used on an annual basis to evaluate the charity's performance. The charity also assesses its purpose, mission and values against the Charity Commission's 'hallmarks' of a good charity. The Trustees oversee the management of the charity, with the day to day running and administration of the Club delegated to the Club Committee. The charity adopts a policy in respect of reasonable expenses in relation to duties carried out by the Trustees and others in respect of Trust affairs. An annual financial review meeting is held, where the accounts and annual report are discussed. The charity also reassesses its purpose and achievements each year at that meeting.

Objectives and activities

The Charity's Constitution, incorporated 15th March 2022 sets the objects as being "the promotion of community participation in healthy recreation for the benefit of the inhabitants of South Wales by the provision of facilities to participate in BMX Racing and Cycling."

Activities of the charity during 2025 focused on establishing and delivering a full programme of activity following the completion and opening of the new facility in 2024. With the track fully operational, the charity concentrated on providing regular coaching sessions for riders of all ages and abilities, developing new and existing talent within the club. We started club racing to serve the local community, while actively encouraging and supporting riders to compete at regional and national level. In addition to our core rider development activities, we made the facility available for hire to groups and individuals wishing to use the track, helping to broaden participation and maximise community benefit throughout the year.

Achievements and performance

2025 was the charity's first full year of operation at the National BMX Centre Wales, marking a significant step forward in establishing the club as a hub for community participation, rider development and competitive progression. Building on the initial activity launched in 2024, the club delivered a comprehensive programme of coaching, open sessions and racing, while continuing to enhance the facility itself.

- **Club membership grew to 154 riders**, reflecting strong community engagement. Of these members, **23% identified as female and 77% as male**, with **69% under 16 and 31% adults**, demonstrating broad appeal across age groups
- Building on community engagement, **relationships were established with local schools and groups,** resulting in Llanrumney Riders becoming a regular school slot to give opportunities to local children that wouldn't normally have access to cycling opportunities. Other community initiatives included Ladies/Girls only sessions and linking up with the Grangetown Project
- **Regular coaching and open sessions formed the core of the club activity**, with a total of **326 sessions delivered** and **3,394 attendances recorded** throughout the year, these included:
    - **Beginners:** 151 sessions – 1,329 attendances
    - **Intermediate:** 37 sessions – 293 attendances
    - **Advanced:** 29 sessions – 369 attendances
    - **Girls Only:** 2 sessions – 28 attendances
    - **Open Sessions:** 107 sessions – 1,375 attendances
- **The club significantly increased competitive participation**, supporting riders at all levels of the sport:
    - **52 riders competed in Regional events**, the majority racing at this level for the first time
    - **12 riders were supported to race at National Series events**
    - **13 riders attended the British Championships**, with standout performances including **a 2nd-place finish**
- **Ongoing facility improvements** ensured that the National BMX Centre Wales continued to develop as a high-quality training and events venue. Enhancements made during the year included:
    - Installation of additional **fencing**
    - **Reworking of the 1st straight** to improve performance and safety
    - Installation of **rider pens under the 8m Hill**
    - Establishment of a dedicated **communications room on the 5m Hill**
    - Upgrades to **track equipment and pumps**

Overall, 2025 represented a year of major progress. The charity successfully delivered a full calendar of activity, broadened access to BMX for local riders, supported competitive development at regional and national level, and continued to invest in the long-term quality and sustainability of the facility.

Financial review

These accounts include a full year's activity as at 31st December 2025, with a (£137,658) loss after all trading activities and donations received, due to now depreciating the facility over the term of the lease. The charity had assets of £3,565,747 and liabilities of £19,626 at the balance sheet date.

Plans for future periods

The club intends to continue development of the site, improving the facility to provide better opportunities for riders of all abilities to enjoy. This includes:

- Install more timing loops on the track
- Resurface whole track with better dust (binds stronger, races faster, allows better runoff)
- Install Pigeon netting under the 5m and 8m Start Hills
- Look at plans for a Workshop at rear of 8m Hill – to be used in midweek for School support
- Replace pumps in sewage tank
- Install Solar Panels on the old changing rooms
- Look at plans to convert old changing rooms into better used space
- Look at plans for Finish Line Café/Race Admin
- Look at plans for a bridge from the back of Turn 2 into the mid level of the 5m stairwell
- Improve site signage

Alongside the facility improvements the club is working towards the following goals:

- Improved participation:
    - Club membership at >400 riders
    - Diversity of membership from across the community
    - Improve the Male to Female ratio from current 75/25 to 60/40
- Better training opportunities
    - The club is available every day for new riders to learn, existing riders to practise and improve and for aspiring riders to have access to the best facilities
- Improved competition participation
    - Will have helped to encourage participation to the levels that take >70 riders to Regionals, >50 riders to Nationals, >10 riders to International racing
- Developing a Talent pipeline
    - Providing high quality coaching opportunities – from a variety of coaches, both M/F
    - Forging close relationships with British Cycling's Talent Programmes

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).The Charity Commission requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities Statement of Recommended Practice;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charity Commission regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report was approved on 1st April 2026 and signed on behalf of the board of trustees by:

Hugh Copping

……..

Hugh Copping
Chairman

CARDIFF BMX RACING CLUB

Independent Examiner's Report to the Trustees of CARDIFF BMX RACING CLUB

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of CARDIFF BMX RACING CLUB ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair' view which is not a matter considered as part of an independent examination.

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.

James Harper
Independent Examiner

Midway House
Staverton Technology Park
Herrick Way, Staverton
Cheltenham, Glos.
GL51 6TQ

CARDIFF BMX RACING CLUB

Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	**4**	52,093	52,093	1,674,095
Charitable activities	**5**	53,271	53,271	22,584
Investment income	**6**	1,443	1,443	10,691
Total income		106,807	106,807	1,707,370
Expenditure				
Expenditure on charitable activities	**7,8**	243,439	243,439	242,896
Other expenditure	**9**	1,026	1,026	1,010
Total expenditure		244,465	244,465	243,906
Net (expenditure)/income and net movement in funds		(137,658)	(137,658)	1,463,464
Reconciliation of funds				
Total funds brought forward		3,683,779	3,683,779	2,220,315
Total funds carried forward		3,546,121	3,546,121	3,683,779

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

CARDIFF BMX RACING CLUB

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**15**	3,525,409	3,419,313
Current assets			
Stocks	**16**	6,952	7,499
Debtors	**17**	2,006	5,260
Cash at bank and in hand		31,380	278,228
		40,338	290,987
Creditors: amounts falling due within one year	**18**	19,626	26,521
Net current assets		20,712	264,466
Total assets less current liabilities		3,546,121	3,683,779
Net assets		3,546,121	3,683,779
Funds of the charity			
Unrestricted funds		3,546,121	3,683,779
Total charity funds	**19**	3,546,121	3,683,779

These financial statements were approved by the board of trustees and authorised for issue on 27 February 2026, and are signed on behalf of the board by:

Hugh Copping

Mr H Copping
Trustee

The notes on pages 7 to 14 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is National BMX Centre Wales, Riverside Park, Llanrumney, Cardiff, CF3 4JL, Wales.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	4% straight line
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	257	257	1,017	1,017
Easy Fundraising	378	378	253	253
Grants				
Grants receivable	51,458	51,458	1,672,825	1,672,825
	52,093	52,093	1,674,095	1,674,095

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Sale of clothing and tuck shop	4,308	4,308	2,302	2,302
Membership	1,371	1,371	270	270
Coaching - inhouse and outside	13,681	13,681	10,389	10,389
Sessions	6,552	6,552	2,996	2,996
Holiday Camps and school program	4,154	4,154	583	583
Race nights	630	630	–	–
Hire of equipment	2,960	2,960	1,101	1,101
Private hire	4,354	4,354	1,580	1,580
Reginal events	15,261	15,261	3,363	3,363
	53,271	53,271	22,584	22,584

6. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	1,443	1,443	10,691	10,691

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Support costs	243,439	243,439	242,896	242,896

8. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Activity type 1	241,389	241,389	240,632
Governance costs	2,050	2,050	2,264
	243,439	243,439	242,896

9. Other expenditure

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Equipment written off	1,026	1,026	1,010	1,010

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	152,487	16,189

11. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	–	1,850

12. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	550	–

13. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No trustee received any remuneration for their services during the period.

15. Tangible fixed assets

	Long leasehold property £	Equipment £	**Total £**
Cost			
At 1 January 2025	3,385,318	50,184	3,435,502
Additions	255,642	3,967	259,609
Disposals	–	(1,522)	(1,522)
At 31 December 2025	3,640,960	52,629	3,693,589
Depreciation			
At 1 January 2025	–	16,189	16,189
Charge for the year	135,413	17,074	152,487
Disposals	–	(496)	(496)
At 31 December 2025	135,413	32,767	168,180
Carrying amount			
At 31 December 2025	3,505,547	19,862	3,525,409
At 31 December 2024	3,385,318	33,995	3,419,313

16. Stocks

	2025 £	2024 £
Raw materials and consumables	6,952	7,499

17. Debtors

	2025 £	2024 £
Prepayments and accrued income	2,006	4,325
Other debtors	–	935
	2,006	5,260

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	19,626	26,521

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	£
General funds	3,683,779	106,807	(244,465)	3,546,121

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	2,220,315	1,707,370	(243,906)	3,683,779