

VELOWORLD CIC

Registered Number
SC653934
(Scotland)

Unaudited Financial Statements for the Year ended
31 March 2023

WEDNESDAY



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20/12/2023

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COMPANIES HOUSE

VELOWORLD CIC
Company Information
for the year from 1 April 2022 to 31 March 2023

Directors	BALLESTEROS, Gerardo Elvando BAND, Keith LISTER, Scott Ronald STEVENSON, Jeremy Martyn
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Registered Address	18 Kirkton Road Neilston Glasgow G78 3HN
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VELOWORLD CIC

Balance Sheet as at 31 March 2023

	2023 £	2022 £
Fixed Assets	1,673	2,265
Current Assets	1,835	2,184
Creditors amounts falling due within one year	(499)	-
Net current assets (liabilities)	1,336	2,184
Total assets less current liabilities	3,009	4,449
Net assets (liabilities)	3,009	4,449
Capital and reserves	3,009	4,449

The company is a private company limited by guarantee and registered in Scotland. It was entitled to exemption from audit under section 477 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.

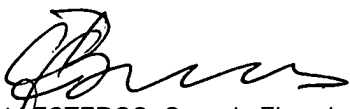
The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Average number of employees

The average number of persons employed by the company in the period was 0 (previous period: 0).

The financial statements were approved and authorised for issue by the Board of Directors on 15 November 2023, and are signed on its behalf by:



BALLESTEROS, Gerardo Elvando
Director
Registered Company No. SC653934

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Veloworld CIC

Company Number

SC653934

Year Ending

31/03/2023

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Veloworld CIC started In February 2020 with the aim of providing the local community with cycling support, in the form of bike repairs, mechanical and cycle training.

This year we have continued our mission by providing the following services:

- ☒ Provided some of our bike fleet and electric bike as a loan to low income workers and refugees while helping them to acquire a low cost bike. We searched online for the best bike they could purchase and helped by doing free basic repairs once they purchased their bikes
- ☒ Produced 2x10 minutes videos in bike maintenance essentials and distributed them via our Instagram and Facebook page to the public
- ☒ Continued with one to one online advice on request via our website, phone and Facebook page. We had more than 15 requests for advice. Some were given in person at the workshop and some via video link
- ☒ Serviced and repaired a fleet of 15 bikes belonging to a local primary school and serviced 30 bikes from a local community group
- ☒ Continued participation In Cycling UK's Scotland Cycle Repair Scheme, where £50 towards the costs of repairs were covered for individuals that applied. Only 25 bikes were serviced or repaired since the scheme has now been discontinued by Scottish Gov
- ☒ Provided low cost or free repairs and service to more than 20 bikes for local school children to participate on the Bikeability programme
- ☒ Continued providing repairs and servicing to our growing number of customers from the local community. With increase on demand, more than 550 bikes were repaired and serviced
- In collaboration with Young Enterprise Scotland we continued providing twice monthly workshops in bike maintenance and Samba drumming to young people participating on the Pathways programme. Utilizing these means to improve communication and team work while having fun. Bike rides in the park were also possible
- ☒ We delivered a series of 2 days weekend courses on bike maintenance to

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company stakeholders are residents of Giffnock, Newton Mearns, Thornliebank and surrounding areas. A widespread urbanised and rural area with low percentage of cycling and high car usage.

Shop staff have been encouraged to engage visitors and to record highlights of their needs. Active communications via social media channels allowed us to have conversations with our stakeholders regarding cycle friendly network of lanes in East Renfrewshire. After the removal of temporary lanes not much has been planned or delivered by the local council regarding this

Through our online booking system, we have encouraged people to sign up to our mailing list. One online surveys have been sent this year asking for suggestions on activities. Requests for more maintenance courses were the highlight. Due to the lack of funding we are planning to deliver sessions this winter at low cost
Again, a high percentage of customer satisfaction resulted from this survey and a continued very positive Google review of our services with more than 90 customers reviewing. We are proud to have a 100% 5 stars reviews.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS’ REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, “There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed” (See example with full notes). If no remuneration was received you must state that “no remuneration was received” below.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £18000

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that “no transfer of assets other than for full consideration has been made” below.

No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

08/12/2023

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Mr G Ballesteros	
Veloworld CIC	
18 Kirkton Road, Neilston	
Tel 07842474879	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)