

CYCLING WITHOUT AGE SCOTLAND SCIO

REPORT

AND

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 2019

Dickson Middleton
Chartered Accountants
www.dicksonmiddleton.co.uk
The UK 200 Group
Practising Chartered Accountants

CYCLING WITHOUT AGE SCOTLAND SCIO

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CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Report of the trustees for the period ended 31st March 2019

The trustees have pleasure in presenting their annual report, which incorporates the Strategic Report, and the audited Financial Statements for the period ended 31st March 2019. In preparing this report the Trustees have complied the Charities and Trustee Investment (Scotland) Act 2005 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number	SC048128
Principal & Registered Office	Glenbervie Golf Club Stirling Road Larbert FK5 4SJ
Bankers	TSB PO Box 373 Leeds LS14 9GQ
Auditors	Dickson Middleton Chartered Accountants and Statutory Auditors 20 Barnton Street Stirling FK8 1NE
Solicitors	Burness Paul LLP 120 Bothwell Street Glasgow G2 7JL

Trustees

The trustees who served from 9 February 2018 are as follows:

L. Black (appointed 09/02/18)(Resigned 14/05/19)
G. Hendry (appointed 01/03/18)
A. Ireland (appointed 26/10/18)(Resigned 28/04/19)
R. Miller (appointed 26/10/18)
K. Talcott (appointed 16/11/18)
D. Pedersen (appointed 09/02/18)
N. Ridley (appointed 26/10/18)
J. Weir (appointed 01/03/18)
J. Lim (appointed 01/03/18)(Resigned 14/12/18)
F. Clark (appointed 30 April 2019)
I. Howarth (appointed 09/02/18)(Resigned 01/06/18)
C. Walker (appointed 09/02/18)(Resigned 01/06/18)
M. Smillie (appointed 09/02/18)(Resigned 01/06/18)

CYCLING WITHOUT AGE SCOTLAND
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Report of the trustees for the period ended 31st March 2019
(continued)

OBJECTIVES AND ACTIVITIES

Cycling Without Age (CWA) is a movement started in Denmark in 2012, the movement has since grown to become international (with over 1,500 chapters in 42 countries). The movements guiding principles are:

- Generosity: Cycling Without Age is based on generosity and kindness. It starts with the obvious generous act of taking one or two older or less-able people out on a bike ride. It's a simple act that most people can do.
- Slowness: Slowness allows you to sense the environment, be present in the moment and it allows people you meet along the way to be curious and gain knowledge about Cycling Without Age because you make time to stop and talk.
- Storytelling: Older people have so many stories that will be forgotten if we don't reach out and listen to them. We tell stories, we listen to stories on the bike and we also document the stories when we share them via word of mouth and on social media.
- Relationships: Cycling Without Age is about creating a multitude of new relationships: between generations, among older people, between Pilots and passengers, nursing home employees and family members. Relationships build trust, happiness and quality of life.
- Without Age: Life does not end when you turn 75. Life unfolds at all ages, young and old, and can be thrilling, fun, sad, beautiful and meaningful. Cycling Without Age is about letting people age in a positive context – fully aware of the opportunities that lie ahead when interacting in their local community.

ACHIEVEMENTS AND PERFORMANCE

We were delighted to be given the opportunity and support by the Scottish Government to take this fabulous project from our launch location in Falkirk to reach far and wide across the whole of Scotland. Being the first country to be fully supported by Central Government to deliver this initiative Scotland wide was both an amazing achievement and a huge undertaking.

Our mission was to make this happen in a manner that was fit for all types of care establishments and community groups. It was to be enabled to be delivered in a way that was safe and robust countrywide; had clear brand recognition that was symbolic of rigorous safety monitoring; was compliant with Care Inspectorate regulations; could fulfil the requirements of our International Licence agreement from Denmark and to be sustainable well into the future.

The biggest challenge we had was to meet all of these outcomes whilst enabling every chapter to maintain individuality in their own community chapters, retain their personal identity, feel proud to be leaders in their local community, making a difference to the lives of people they know of and care about and equally proud to be part of the Scotland wide International Chapter and a truly global movement.

Throughout our first year the support from the Scottish Government has been exceptional. Despite this project being entirely new to Scotland, Cycling Without Age Scotland and the Scottish Government have worked closely together and developed a relationship that is mutually supportive of our shared aims and vision for Cycling Without Age in Scotland.

CYCLING WITHOUT AGE SCOTLAND
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Report of the trustees for the period ended 31st March 2019
(continued)

It is by working and learning together with our chapters that we are confident we will co-create a countrywide model of Cycling Without Age that will be exemplary in its delivery, exceptional in its respect and value of its volunteers and above all will serve our passengers and pilots nationwide with the highest standard of social experience, the right to 'wind in their hair', lifelong friendships, heart-warming memories and special moments they will remember forever.

Achievements include:

- 23 Local Authorities participating
- 38 Trishaws across Scotland
- 53 Chapters at various stages throughout Scotland
 - 17 Active Chapters
 - 21 Chapters off the starting blocks
 - 15 Chapters awaiting start up
- 19,311 Rides across Scotland
- 1,864 Volunteers
- 29,522 Passengers
- 22,500 Trishaw miles

(Based on average calculations across all Chapters)

We would like to take this opportunity to thank all the funding agencies, business donors, group donors and individual donors. Every contribution we receive goes entirely towards the delivery of this wonderful project for all to enjoy.

Our thanks also to the thousands of volunteers around the country who are giving their time to provide this marvellous experience for others.

FINANCIAL REVIEW

The overall financial position at the end of the reporting period showed a surplus of £415,822. Refer to note 14 where it shows Restricted funds carried of £349,995 with £293,269 held in fixed assets and £65,827 of unrestricted funds available.

The key external funding sources for the reporting year are reported in Notes 2 and 3. Regarding the SOFA, resources expended have been allocated between fundraising, charitable activities and governance. Refer to Notes 5 and 6 for details on how the allocations have been calculated.

Reserves Policy

In view of the pressure on unrestricted funding availability the Board will continually review and closely monitor the Reserves available to meet organisation requirements. The aim is for three to six months reserves.

Plans for future periods

We look forward to year two of delivering Cycling Without Age Scotland with the people of Scotland for the people of Scotland. The Government funding grant has been continued to March 2020 and additional chapters continue to become active with new groups fundraising towards purchasing their trishaw. Plans for Trishaws in Iconic Places are being developed.

CYCLING WITHOUT AGE SCOTLAND
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Report of the trustees for the period ended 31st March 2019
(continued)

Organisational Structure

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO) it was constituted on 9 February 2018. The Board may at any time appoint any person to be a charity trustee by way of a resolution passed by majority vote at a board meeting. There must be a minimum of 7 and a maximum of 12 trustees.

The Board of Trustees is responsible for the overall operations of the Charity with day to day operations managed by the Executive officer. The Executive Officer is supported by the operations manager, volunteer coordinator and administration staff.

Local chapters are separate entities from the Charity and are run by local committees or individuals who comply with CWA license agreements and issued policy.

Risk Management

During the first year of the charity operating there has been a focus on governance, operational and financial risk management. A risk faced is ensuring local chapters have their autonomy but that they also comply with CWA Scotland policy and requirements. An operational risk register is issued to each chapter along with the "Chapter Handbook".

The major risk identified is loss of funding. The Trustee Board meet regularly and consider the risks faced by the organisation. Strategies are in place to mitigate these risks as far as possible.

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Report of the trustees for the period ended 31st March 2019
(continued)

TRUSTEES' RESPONSIBILITIES

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 law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources, including the income and expenditure, of the charity for the 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 Charities SORP 2015 (FRS102);
- make judgements and 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charities auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that Dickson Middleton be re-appointed as auditors of the charity for the forthcoming year.



By Order of the Board

J Weir
Trustee
9 December 2019

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation
Independent Auditor's Report to the Trustees of Cycling Without Age Scotland for the period ended 31st March 2019

Opinion

We have audited the financial statements of Cycling Without Age Scotland (the 'SCIO') for the period ended 31st March 2019 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the SCIO's affairs as at 31st March 2019, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the SCIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the SCIO's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Independent Auditor's Report to the Trustees of Cycling Without Age Scotland (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the SCIO and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns;
or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the SCIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the SCIO or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
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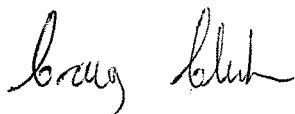
Independent Auditor's Report to the Trustees of Cycling Without Age Scotland (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the SCIO's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the SCIO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the SCIO to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Craig Clinton (Senior Statutory Auditor)

**For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,
20 Barnton Street, Stirling. FK8 1NE.**

Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

10 December 2019

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Statement of Financial Activities (including income and expenditure account) for the period ended 31st March 2019

	Note	Restricted Funds £	Unrestricted Funds £	2019 Total Funds £
Income:				
Donations	2	264,500	63,281	327,781
Grant Funding	3	349,390	4,142	353,532
Other Income	4	-	7,818	7,818
Total		613,890	75,241	689,131
Expenditure:				
<i>Charitable activities:</i>	5			
Expenditure on charitable activities		(236,144)	(9,414)	(245,558)
Raising funds		(27,751)	-	(27,751)
Total		(263,895)	(9,414)	(273,309)
Net incoming resources before transfers		349,995	65,827	415,822
Transfer between funds				-
Net incoming resources		349,995	65,827	415,822
Balances brought forward at 9 th February 2018				-
Balances carried forward at 31st March 2019		349,995	65,827	415,822

The notes on pages 12 to 19 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
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Balance sheet as at 31st March 2019

		2019
	Notes	£
Fixed assets		
Tangible fixed assets	9	293,269
Current assets		
Stock		2,000
Debtors	10	25,411
Cash at bank and in hand		120,795
		<u>148,206</u>
Creditors: amounts falling due within one year	11	<u>(25,653)</u>
Net current assets		<u>122,553</u>
Net assets		<u><u>415,822</u></u>
Funds		
Restricted income funds	14	349,995
<u>Unrestricted funds -</u>		
Undesignated funds	14	<u>65,827</u>
Total charity funds		<u><u>415,822</u></u>

Approved by the board of trustees on 9 December 2019 and signed on their behalf by:



G Hendry (Trustee)

Charity Number SC048128

The notes on pages 12 to 19 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
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Statement of Cash Flows for the period ended 31st March 2019

	2019 £
Reconciliation of net movement in funds to net cash inflow from operating activities	
Net movement in funds	415,822
Interest income shown in investing activities	(218)
Depreciation	52,957
Increase in stock	(2,000)
Increase in debtors	(25,411)
Increase in creditors	25,653
Net cash generated in operating activities	<u>466,803</u>
Cash flows from investing activities	
Interest received	218
Purchase of fixed assets	<u>(346,226)</u>
Cash provided by investing activities	<u>(346,008)</u>
 Increase in cash and cash equivalents in the year	 120,795
 Cash and cash equivalents at 9th February 2018	 -
 Cash and cash equivalents at 31st March 2019	 <u>120,795</u>

The notes on pages 12 to 19 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
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Notes to the financial statements for the period ended 31st March 2019

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

A summary of the more important accounting policies, which have been applied consistently, is set out below.

The charity meets the definition of a public benefit entity under FRS 102.

The reporting period is 9 February 2018 to 31 March 2019.

Assessment of going concern

The Trustees are of the opinion that sufficient funding is in place to cover their planned activities for 2019/20. It is the considered opinion of the trustees that the charity has in place a business model which will enable it to continue to operate for at least a period of 12 months from the approval date of these financial statements. As a result, the going concern basis of accounting has been adopted.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Income is deferred for grants which have claw back conditions.
- Income from charitable activities is recognised as it is earned (i.e. as the related goods and services are provided).
- Investment income is included when receivable.

Resources Expended

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure only includes VAT to the extent that it cannot be fully recovered. The following specific policies are applied to particular categories of expenditure:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and programmes for its beneficiaries and their associated support costs.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to strategic management of the charity. All costs are allocated between the expenditure categories on the basis designed to reflect the use of the resource.

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Notes to the financial statements for the period ended 31st March 2019
(continued)

1. Accounting policies (continued)

Pensions

The charity makes contributions to personal pensions for staff who have not opted out. These pensions are defined contribution in nature and the charity contributions are accounted for by recognising amounts payable in the period in the statement of financial activities.

Taxation

The charity is recognised as a charity for taxation purposes. As such the charity is exempt from tax on income and gains to the extent that these are applied to charitable objects. No tax charges have arisen in the charity.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost or, if gifted, their value at the date of gift.

Depreciation

Depreciation is provided on fixed assets to write off the cost, less the estimated residual value, evenly over the years stated below.

Trishaw bikes	7 years
Motor Vehicles	5 years
Fixtures, fittings and equipment	4 years

Stock

Stock comprises spare part items for trishaw bikes and is valued at the lower of cost and net realisable value on a first in first out basis making due allowance for obsolescence.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently remeasured at their settlement value.

Fund accounting

The various reserves set aside by the charity are as follows:

- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of a grant.
- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

CYCLING WITHOUT AGE SCOTLAND
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Notes to the financial statements for the period ended 31st March 2019
(continued)

2. Donations

	Unrestricted Funds £	Restricted Funds £	2019 Total £
Donations			
Donations from chapters	63,281	154,605	217,886
Other donations	-	109,895	109,895
	<u>63,281</u>	<u>264,500</u>	<u>327,781</u>

Included in other donations is an amount of £109,895 relating to donations received from a related organisation. See disclosure at note 15.

3. Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	2019 Total £
Scottish Government - Active Scotland	-	300,000	300,000
ASDA	-	18,795	18,795
James Thin Trust	2,105	13,095	15,200
John Menzies	-	12,500	12,500
MARS	-	5,000	5,000
Foundation Scotland	2,037	-	2,037
	<u>4,142</u>	<u>349,390</u>	<u>353,532</u>

4. Other income

	Unrestricted Funds £	Restricted Funds £	2019 Total £
Bank interest	218	-	218
Other income	7,600	-	7,600
	<u>7,818</u>	<u>-</u>	<u>7,818</u>

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Notes to the financial statements for the period ended 31st March 2019
(continued)

5. Analysis of expenditure on charitable activities

	Basis of Apportionment	Raising funds £	Charitable activities £	2019 Total £
Staff costs	Staff time	18,178	72,711	90,889
Rent	Direct	-	12,380	12,380
Bike cost	Direct	-	7,060	7,060
Insurance	Direct	-	13,196	13,196
Travel	Direct	-	4,096	4,096
Advertising & events	Direct	-	4,986	4,986
Repair costs	Direct	-	6,183	6,183
Motor costs	Direct	-	3,711	3,711
Research study	Direct	-	7,000	7,000
Depreciation	Direct	-	48,245	48,245
		18,178	179,568	197,746
Support costs	Direct	1,397	17,248	18,645
Governance costs	Staff time	8,176	48,742	56,918
		9,573	65,990	75,563
		27,751	245,558	273,309

6. Allocation of Support & Governance Costs

	Basis of Apportionment	Support Costs £	Governance Costs £	2019 Total £
Wages & salaries	Staff time	-	33,898	33,898
Audit fees	Direct	-	6,960	6,960
Accountancy	Direct	-	3,338	3,338
Legal	Direct	-	5,739	5,739
Consultancy	Direct	6,982	6,983	13,965
Depreciation	Direct	4,712	-	4,712
Postage, printing & stationery	Direct	630	-	630
Telephone	Direct	563	-	563
Computer	Direct	1,254	-	1,254
Bank charges	Direct	108	-	108
Training	Direct	466	-	466
General expenses	Direct	3,930	-	3,930
		18,645	56,918	75,563

CYCLING WITHOUT AGE SCOTLAND
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Notes to the financial statements for the period ended 31st March 2019
(continued)

7. Operating surplus

The operating surplus is stated after charging:-	2019
	£
Staff pension contributions	1,495
Auditors remuneration - audit	4,500
- other	2,460
Depreciation	52,957
Operating lease rentals	7,200
	<u>7,200</u>

8. Wages and Salaries

A summary of the wages costs for the charity's employees is shown below: -

	2019
	£
Aggregate gross wages and salaries paid to employees	115,569
National Insurance	7,723
Other pension costs	1,495
	<u>124,787</u>

Number of Employees

The average number of employees during the period was 4.

No employee received remuneration in excess of £60,000.

For the purposes of this disclosure, the key management personnel are defined as the senior management team whose aggregate remuneration in the period was £74,669.

No director received any remuneration during the period. Expenses of £nil for travel expenses and working from home expenses were reimbursed to trustees.

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Notes to the financial statements for the period ended 31st March 2019
(continued)

9. Tangible fixed assets

	Trishaws £	Motor Vehicles £	Fixtures & Fittings £	Total
Cost				
At 9 February 2018	-	-	-	-
Additions	301,543	25,834	18,849	346,226
At 31 March 2019	301,543	25,834	18,849	346,226
Depreciation				
At 9 February 2018	-	-	-	-
Charge for the period	43,078	5,167	4,712	52,957
At 31 March 2019	43,078	5,167	4,712	52,957
Net book value				
At 31 March 2019	258,465	20,667	14,137	293,269
At 9 February 2018	-	-	-	-

10. Debtors

	2019
	£
Debtors	4,306
Prepayments	21,105
	<u>25,411</u>

11. Creditors: amounts falling due within one year

	2019
	£
Trade creditors	19,503
Accruals & deferred income	2,615
Other taxation & social security	3,535
	<u>25,653</u>

12. Operating lease commitments

The charity had total future minimum commitments under non-cancellable operating leases of:-

	2019
	£
Within one year	7,200
Between 2 and 5 years	-
Over 5 years	-
	<u>7,200</u>

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Notes to the financial statements for the period ended 31st March 2019
(continued)

13. Fund Reconciliation	At 9 February 2018	Income	Expenditure	Transfers	At 31st March 2019
	£	£	£	£	£
Unrestricted funds					
General funds	-	75,241	(9,414)	-	65,827
	-	75,241	(9,414)	-	65,827
Restricted funds					
CATCA	-	109,895	(29,638)	(80,257)	-
Chapter funding	-	154,605	-	(144,327)	10,278
Scottish Government	-	300,000	(181,300)	(97,595)	21,105
Grant funding	-	49,390	-	(24,047)	25,343
Capital	-	-	(52,957)	346,226	293,269
	-	613,890	(263,895)	-	349,995
	-	689,131	(273,309)	-	415,822

Purposes of restricted funds -

CATCA

Donations and donations in kind provided by related organisation Communities Along the Carron Association who received initial funding to explore the initial idea behind Cycling Without Age and set up the SCIO.

Chapter funding

Donations received from various organisations to allow Cycling Without Age Scotland to purchase trishaw bikes. The balance at the period end represents amounts donated towards individual bikes, when enough funding is secured to purchase a bike the funds are transferred to the capital account.

Scottish Government

Main funding grant to deliver the Cycling Without Age Scotland project.

Other grant funding

Individual grants from external organisations restricted for the purposes of acquiring trishaw bikes.

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Notes to the financial statements for the period ended 31st March 2019
(continued)

14. Analysis of net assets between funds

	Restricted £	Unrestricted £	2019 Total Funds £
Fixed assets	293,269	-	293,269
Current assets			
Stock	-	2,000	2,000
Debtors	21,105	4,306	25,411
Cash at bank and in hand	53,060	67,735	120,795
	74,165	74,041	148,206
Current liabilities	(17,439)	(8,214)	(25,653)
Net current assets	56,726	65,827	122,553
 <u>Net Assets/Funds</u>	 349,995	 65,827	 415,822

15. Related party transactions

After the year end A. Ireland resigned from his position as a trustee of the organisation and became a full time employee of Cycling Without Age Scotland.

As discussed at note 2 a related organisation through shared trustees received and paid monies on behalf of the Charity before the charity was constituted and before it had an operational bank account.