

CYCLING WITHOUT AGE SCOTLAND SCIO

REPORT

AND

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 2022

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 2022

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 2022. In preparing this report the Trustees have complied with 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

Trustees

The trustees who served from 1 April 2021 are as follows:

A. McDowell
R. Miller
D. Pedersen
N. Ridley (Deceased 7 April 2022)
J. Weir
G. Hendry
I. Crumlish
Z. Crumlish

CYCLING WITHOUT AGE SCOTLAND
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Report of the trustees for the period ended 31st March 2022
(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 2,700 "chapters" in 52 countries. The movement's 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.

Cycling Without Age Scotland, a "Country Chapter" of Cycling Without Age, is a Scottish Charitable Incorporated Organisation (SCIO) which was constituted on 9 February 2018.

ACHIEVEMENTS AND PERFORMANCE

Having been given the opportunity by the Scottish Government to continue our Cycling Without Age Scotland journey around the country for a fourth year, we were determined to make it every bit as successful as previous years. But we continued to face a major obstacle: COVID. The pandemic gave us two years of stoppages and interruptions, closures and frequently changing directives - all a serious hindrance to effectiveness and efficiency and a very real threat to morale. We're happy to say that the determination by staff, Trustees, suppliers and volunteers to maintain our services and their commitment to CWAS never diminished.

Our HQ team had used lockdown time well, i.e. reviewing, assessing and, wherever necessary, amending and/or streamlining all our operational procedures as well as our Chapter guidance and all associated documentation. All our administrative procedures were reviewed too and, where needed, updated or changed. A highly detailed database recording all our Trishaws and Chapters around the country was created and put fully into use and an Annual Inspection rota for all our Trishaws in every part of Scotland was initiated and put into action.

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Report of the trustees for the period ended 31st March 2022
(Continued)

What acquired paramount importance in this reporting year, as we slowly emerged from the pandemic, was re-enthusing and re-energising volunteers and passengers into reactivating their CWAS participation. In the case of many passengers and some volunteers this meant overcoming the fear of "venturing out" that they had developed during the pandemic.

This placed even greater than usual emphasis on CWAS HQ maintaining contact with all our volunteers; that we achieved growth, even in still very restrictive times, is a testament to the success of those specific efforts. Another important part of that growth was ensuring that the many people and groups who had enquired during the COVID years were followed up and enthused into action and supported accordingly. As that coincided with scaling up our normal support activities and the number of rides beginning to increase across the country (and therefore queries and maintenance/repair requirements also increasing) and projects like Trishaws in Iconic Places [aka TRIIP] getting properly active and new ideas taking shape, the workload for the small CWAS HQ team and supporting suppliers also began to increase.

Meeting these demands was made more manageable by the appointment of a new Operations and Development Officer in November 2021. The Officer has already proved to be a very valuable asset to the team and the organisation.

As Trustees, we are acutely aware of the danger of over-stretching a very small staff team which is managing a highly active and very busy organisation across a whole country. Judging by the organisation's continuing growth and the respect shown to it in articles, communications and publications and through invitations to present at key conferences and other forums, that small team is ensuring that CWAS "punches well above its weight". In that context, we will explore, adding additional personnel and would consider the idea of regional representatives in as many of the north, south, east, west and central Scotland regions as activity dictates and finances permit."

Despite the challenges of the slow exit from the COVID pandemic, we continue to see growth in this financial year:

- More than 56 (50 in 2020/21) Chapters at various stages of involvement, 42 (33) of which are fully signed up and active;
- 27 (27) Local Authorities actively participating;
- 79 (61) Trishaws across Scotland;
- 30,600+ (29,000+) rides provided completely free of charge to passengers;
- 45,000+ (43,000+) passengers;
- 2,500+ (2,400+) volunteers;
- 34,000+ (33,000+) miles travelled.

We would like to take this opportunity to thank all the funding agencies and businesses, group and personal individual donors – and especially the Scottish Government. It gives us enormous pride that, of all the Cycling Without Age country chapters around the world, Cycling Without Age Scotland is the only one to receive central government funding. The Scottish Government's forward-thinking support is invaluable in so many ways, but perhaps most importantly in enabling us to offer Trishaw rides to anybody whose circumstances merit them, completely free of charge.

Of course, none of what we do would be possible without our volunteers, to whom we give our heartfelt thanks.

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Report of the trustees for the period ended 31st March 2022
(Continued)

As we approached this year-end, we noted, as in previous years and with considerable pleasure, that interest in our project continues to grow in many sectors of society as people recognise the huge benefits our unique service can bring to so many people of all ages, and especially the elderly.

It is particularly apparent that people are recognising that Cycling Without Age Scotland can be of hugely significant benefit, not only to passengers but to the volunteers too. After all, they have also experienced isolation and the lack of opportunity to socialise throughout the COVID pandemic.

We recognise that our project can not only help address loneliness and isolation but can be a lifeline to able-bodied people too, those who may have experienced mental health challenges during the COVID period – or just in their normal, day-to-day lives. The uplifting benefits of the Cycling Without Age Scotland activity, i.e. giving pleasure to others whilst getting out and about, mixing with others and enjoying the world around them, may contribute significantly to their personal recovery and wellbeing.

FINANCIAL REVIEW

The overall financial position at the end of the reporting period showed a surplus of £140,325 (2021: £42,102). Refer to note 14 where it shows Restricted funds carried of £483,876 (2021: £476,326) with £350,674 (2021: £363,043) held in fixed assets and £255,251 (2021: £122,476) 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 the organisation's requirements. The aim is for three to six months of operating expenditure to be held in unrestricted reserves.

Plans for future periods

We look forward to another year 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 2023, with a 10% uplift, and additional chapters continue to become active with new groups fundraising towards placement of a trishaw. Plans for "Trishaws in Iconic Places" continue to be progressed and there are several other ideas in the pipeline.

CYCLING WITHOUT AGE SCOTLAND
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Report of the trustees for the period ended 31st March 2022
(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 4 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 Chief Executive Officer. The CEO is responsible for the management of staff and enlisting professional services as required.

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

Risk Management

The Board has continued to focus on governance and operational and financial risk management and on ensuring that, though local Chapters maintain their autonomy, which is important to their motivation, they comply with Cycling Without Age Scotland policies and requirements. Each Chapter is provided with all the key policy and procedural documents that are required to ensure successful operation; all such documents were updated during the year.

The major organisational risk remains loss of government funding and Cycling Without Age Scotland works extremely hard to mitigate this risk by achieving and, in several areas of activity, exceeding government expectation. "Risk" is a formal agenda item for each Board meeting. The identification of immediate, longer-term and any emerging/potential risks and measures to mitigate them are discussed and minuted and actions agreed, implemented and reviewed.

CYCLING WITHOUT AGE SCOTLAND
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Report of the trustees for the period ended 31st March 2022
(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.

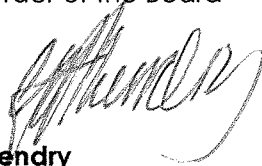
In so far as the trustees are aware:

- 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


G Hendry
Trustee

12 December 2022

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 2022

Opinion

We have audited the financial statements of Cycling Without Age Scotland (the 'SCIO') for the period ended 31st March 2022 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 2022, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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

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.

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.

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and noncompliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the financial statements. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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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.

Use of our report

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.



Robert Taylor (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.

12 December 2022

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

**Statement of Financial Activities (including income and expenditure account) for the period
ended 31st March 2022**

	Note	Restricted Funds £	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
Income:					
Donations	2	26,605	85,585	112,190	21,850
Grant Funding	3	320,400	25,395	345,795	320,164
Other Income	4	-	15,991	15,991	2,343
Total		347,005	126,971	473,976	344,357
Expenditure:					
<i>Charitable activities:</i>	5				
Expenditure on charitable activities		(316,329)	(1,800)	(318,129)	(286,781)
Raising funds		(15,522)	-	(15,522)	(15,474)
Total		(331,851)	(1,800)	(333,651)	(302,255)
Net incoming resources before transfers		15,154	125,171	140,325	42,102
Transfer between funds		(7,604)	7,604	-	-
Net incoming resources		7,550	132,775	140,325	42,102
Balances brought forward at 1 st April 2021		476,326	122,476	598,802	556,700
Balances carried forward at 31st March 2022		483,876	255,251	739,127	598,802

The notes on pages 14 to 20 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Balance sheet as at 31st March 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible fixed assets	10	350,674	363,043
Current assets			
Stock		-	1,695
Debtors	11	70,656	58,487
Cash at bank and in hand		338,075	238,131
		<u>408,731</u>	<u>298,313</u>
Creditors: amounts falling due within one year	12	<u>(20,278)</u>	(62,554)
Net current assets		<u>388,453</u>	<u>235,759</u>
Net assets		<u>739,127</u>	<u>598,802</u>
Funds			
Restricted income funds	14	483,876	476,326
<u>Unrestricted funds -</u>			
Undesignated funds	14	<u>255,251</u>	<u>122,476</u>
Total charity funds		<u>739,127</u>	<u>598,802</u>

Approved by the board of trustees on 12 December 2022 and signed on their behalf by:



G Hendry (Trustee)

Charity Number SC048128

The notes on pages 14 to 20 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
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Statement of Cash Flows for the period ended 31st March 2022

	2022	2021
	£	£
Reconciliation of net movement in funds to net cash inflow from operating activities		
Net movement in funds	140,325	42,102
Interest income shown in investing activities	(758)	(975)
Capital assets donated	-	-
Depreciation	98,315	85,634
Movement in stock	1,695	629
Movement in debtors	(12,169)	(36,983)
Movement in creditors	(42,276)	26,452
Net cash generated in operating activities	185,132	116,859
Cash flows from investing activities		
Interest received	758	975
Purchase of fixed assets	(85,946)	(65,130)
Cash provided by investing activities	(85,188)	(64,155)
 Increase in cash and cash equivalents in the year	 99,944	 52,704
 Cash and cash equivalents at 1st April 2021	 238,131	 185,427
 Cash and cash equivalents at 31st March 2022	 338,075	 238,131

The notes on pages 14 to 20 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 2022

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.

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

Assessment of going concern

The Trustees are of the opinion that sufficient funding is in place to cover their planned activities for 2022/23. 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 resources⁴ 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.

CYCLING WITHOUT AGE SCOTLAND
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Notes to the financial statements for the period ended 31st March 2022
(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.

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Notes to the financial statements for the period ended 31st March 2022
(continued)

2. Donations

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total
Donations				
Donations from chapters	85,585	26,605	112,190	14,650
Other donations	-	-	-	7,200
	85,585	26,605	112,190	21,850

3. Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total
Paths for All/ Scottish Government	-	300,000	300,000	300,000
Foundation Scotland	-	2,000	2,000	10,000
Arran CVS	-	10,000	10,000	-
Others	25,395	8,400	33,795	10,164
	25,395	320,400	345,795	320,164

4. Other income

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Bank interest	758	-	758	975
Other income	15,233	-	15,233	1,368
	15,991	-	15,991	2,343

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2022
(continued)

5. Analysis of expenditure on charitable activities

	Basis of Apportionment	Raising funds £	Charitable activities £	2022 Total £	2021 Total
Staff costs	Staff time	13,397	75,913	89,310	57,550
Premises	Direct	-	9,173	9,173	7,647
Insurance	Direct	-	22,656	22,656	17,963
Travel	Direct	-	3,687	3,687	742
Advertising & events	Direct	-	2,487	2,487	2,319
Repair costs	Direct	-	10,057	10,057	6,220
Motor costs	Direct	-	7,518	7,518	2,615
Consultancy	Direct	-	48,616	48,616	48,247
Other expenses	Direct	-	1,800	1,800	597
Depreciation	Direct	-	92,662	92,662	80,922
		13,397	274,569	287,966	224,822
Support costs	Direct	906	18,579	19,485	22,680
Governance costs	Staff time	1,219	24,981	26,200	54,753
		2,125	43,560	45,685	77,433
		15,522	318,129	333,651	302,255

6. Allocation of Support & Governance Costs

	Basis of Apportionment	Support Costs £	Governance Costs £	2022 Total £	2021 Total
Wages & salaries	Staff time	-	17,022	17,022	24,596
Audit fees	Direct	5,000	-	5,000	5,000
Accountancy	Direct	100	-	100	950
Legal	Direct	-	-	-	25
Consultancy	Direct	-	9,178	9,178	30,157
Depreciation	Direct	5,653	-	5,653	4,712
Postage, printing, stationery	Direct	5,617	-	5,617	6,227
Advertising & events	Direct	854	-	854	-
Telephone	Direct	949	-	949	739
Computer	Direct	1,417	-	1,417	691
Bank charges	Direct	271	-	271	240
Training	Direct	(1,040)	-	(1,040)	3,354
Other expenses	Direct	664	-	664	742
		19,485	26,200	45,685	77,433

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2022
(continued)

7. Operating surplus

The operating surplus is stated after charging:-

	2022	2021
	£	£
Staff pension contributions	2,046	1,726
Auditors remuneration - audit	5,000	5,000
- other	-	950
Depreciation	98,315	85,634
Operating lease rentals	8,250	7,200

8. Wages and Salaries

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

	2022	2021
	£	£
Aggregate gross wages and salaries paid to employees	100,260	76,846
National Insurance	4,026	3,574
Other pension costs	2,046	1,726
	106,332	82,146

Number of Employees

The average number of employees during the period was 5 (2021: 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 £51,629 (2021: £48,140).

No director received any remuneration during the period. Expenses of £291 (2021: £262) for travel expenses and working from home expenses were reimbursed to trustees.

9. Related party transactions

During the year the charity received donations of £nil (2021: £7,200) from Communities Along the Carron Association, an organisation with shared Trustees.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2022
(continued)

10. Tangible fixed assets

	Trishaws £	Motor Vehicles £	Fixtures & Fittings £	Total
Cost				
At 1 st April 2021	529,815	25,834	18,849	574,498
Additions	82,183	-	3,763	85,946
Disposals	-	-	-	-
At 31 March 2022	611,998	25,834	22,612	660,444
Depreciation				
At 1 st April 2021	181,818	15,501	14,136	211,455
Charge for the period	87,495	5,167	5,653	98,315
On disposals	-	-	-	-
At 31 March 2022	269,313	20,668	19,789	309,770
Net book value				
At 31 March 2022	342,685	5,166	2,823	350,674
At 1 st April 2021	347,997	10,333	4,713	363,043

11. Debtors

	2022 £	2021 £
Debtors	30,878	2,011
Other debtors & prepayments	39,778	56,476
	70,656	58,487

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Creditors	2,774	7,109
Accruals & deferred income	13,954	7,354
Other taxation & social security	3,550	48,091
	20,278	62,554

13. Operating lease commitments

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

	2022 £	2021 £
Within one year	8,250	8,250
Between 2 and 5 years	8,250	16,500
Over 5 years	-	-
	16,500	24,750

CYCLING WITHOUT AGE SCOTLAND
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Notes to the financial statements for the period ended 31st March 2022
(continued)

14. Fund Reconciliation	At 1st April 2021 £	Income £	Expenditure £	Transfers £	At 31st March 2022 £
Unrestricted funds					
General funds	122,476	126,971	(1,800)	7,604	255,251
	122,476	126,971	(1,800)	7,604	255,251
Restricted funds					
Chapter funding	56,807	47,005	-	-	103,812
Paths for all/ Scottish Gov.	56,476	300,000	(233,536)	(93,550)	29,390
Capital	363,043	-	(98,315)	85,946	350,674
	476,326	347,005	(331,851)	(7,604)	483,876
	598,802	473,976	333,651	-	739,127

Purposes of restricted funds -

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.

Paths for all/ Scottish Government

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

Capital

Fund equal to the value of fixed assets acquired from funding sources restricted for capital costs.

15. Analysis of net assets between funds

	Restricted £	Unrestricted £	2022 Total Funds £	2021 Total Funds £
Fixed assets	350,674	-	350,674	363,043
Current assets				
Stock	-	-	-	1,695
Debtors	29,390	41,266	70,656	58,487
Cash at bank and in hand	103,812	234,263	338,075	238,131
	133,202	275,529	408,731	298,313
Current liabilities	-	(20,278)	(20,278)	(62,554)
Net current assets	133,202	255,251	388,453	235,759
Net Assets/Funds	483,876	255,251	739,127	598,802