

Scottish Charity No. SC048128

CYCLING WITHOUT AGE SCOTLAND SCIO

REPORT

AND

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 2024

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

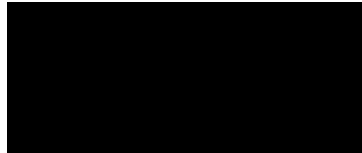
Report of the trustees for the period ended 31st March 2024

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 2024. 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



Bankers

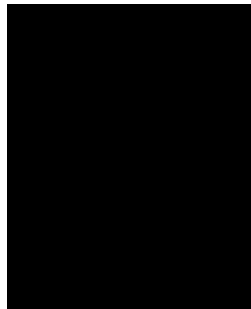
TSB
PO Box 373
Leeds
LS14 9GQ

Auditors

Dickson Middleton
Chartered Accountants and Statutory Auditors
20 Barnton Street
Stirling
FK8 1NE

Trustees

The trustees who served from 1 April 2023 are as follows:



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Report of the trustees for the period ended 31st March 2024
(Continued)

OBJECTIVES AND ACTIVITIES

Cycling Without Age (CWA) is a movement started in Denmark in 2012. At the time of writing, the movement has since grown to become international, with over 3,500 "chapters" in 41 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

With continuing support from the Scottish Government (Active Scotland and Transport Scotland combined), we embarked on the sixth year of operation of Cycling Without Age Scotland (CWAS). Although post-COVID nervousness about venturing out still persisted in some of our elderly passengers and those caring for them (as detailed in our report last year), this had decreased and levels of energy and activity in all our Chapters were on their way to being nearer pre-COVID levels.

Two of the most significant considerations for us in this year were [1] preparing for the challenge to our funding which was almost certain to come, and [2] the impact on our operations and especially on our messaging of our growing realisation that the substantial benefits our operation brings is broader than that on which we have focused in the past, and has a particular resonance with recovery from the COVID pandemic.

Transport Scotland advised that the 2023-2024 funding for us was to be managed by Cycling UK. This proved to be a trouble-free relationship with streamlined reporting and a genuine sense of support for and interest in us from Cycling UK, for which we are appreciative and grateful, especially to Cycling UK's Head of Development, Scotland.

However, and outwith its control, Cycling UK notified us very close to the start of this financial year of a significant reduction in Transport Scotland's funding for us, from the anticipated and previously indicated £180,000 to £135,000 (a 25% reduction). From what we could ascertain, this was a "25% across the board" cut for all or at least many of the organisations for which Cycling UK was acting as funding administrator.

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The reduction in funding was of course disappointing and meant that we could not progress as quickly nor as far as we had planned with some projects. Principally affected was our TRIIP (Trishaw Rides in Iconic Places) programme, as the funding cut limited the recruitment of additional personnel to work specifically on the programme and, so, accelerate its spread. That has held back TRIIP development at Dundee and Glasgow Botanic Gardens but the CWAS staff's normal determination and willingness to take on additional work when required ensured that the delays in those two locations would be limited and that the TRIIP programme overall was not affected to too great a degree. TRIIP progress at the Helix was actually very successful.

It was the post-Covid return to riding by our Pilots that highlighted for us that the significant benefits our project offers are not just for the passengers. Since CWAS' inception, benefits to passengers has been the focus of our attention and messaging, i.e. benefits to anyone managing limited mobility, loneliness or isolation but with a particular attention on the elderly.

The benefits to those passengers' health and wellbeing, and especially to their mental health, are incontestable. However we are now realising, through widespread interaction with our volunteer Pilots countrywide, that the benefits to our volunteers' health and wellbeing are as great, if not actually even greater, than they are for the passengers. Obviously there is the benefit for them of physical activity – and in the fresh air, not in a gym – but the psychological benefits of enjoying new friendships and bonds, camaraderie, change and variety of one's environment and the fulfilment of bringing happiness to others are invaluable. This is especially important as many of our Pilots themselves are in their 60s, 70s and indeed 80s, which are times in life when the opportunities for that kind of social interaction can diminish.

This evidenced realisation has broadened our focus and informed the tone of our communications, not just in our recruitment but in our reporting. Indeed a senior MSP told us recently that he considers that CWAS actually benefits its volunteers almost more than the impressively substantial degree to which it benefits passengers, making the social value of our organisation even greater.

That recognition by and our relationship with the Scottish Government, the funder of our core operation, is of course extremely important. It must be remembered that it was the Government, back in 2017, which tasked CWAS with a national roll-out across Scotland. Therefore it is essential to keep MSPs (and MPs) in touch with what we're doing. Many of them acknowledge that we continue to perform above their expectation, not least by being active in 28 of Scotland's 32 local authorities and our continuing determination to be active in all.

CWAS started with five Trishaws in one branch in Falkirk. Today, our c.1,300 volunteer Pilots, supported by c.1,750 other volunteer Co-Pilots, Co-Passengers, administrators and fundraisers are operating 136 Trishaws and 7 Wheelchair Transporters in 84 Chapters. Our ever growing volunteer base includes Pilots in all generations, from teens to 80s. 35% are in their 50s and c. 50% are in their 60s and 70s.

From inauguration to date, CWAS Trishaws have taken approximately 80,000 passengers on rides totalling almost 74,000 miles. Our operation is 100% in sustainable transport. The Trishaws themselves are green-energy e-bikes and all Co-pilots (or "outriders") use conventional cycles or e-bikes. We are now averaging c.800 Trishaw rides every week across the country.

Last year we staged an awareness event in the Scottish parliament building when we made connection with 40+ MSPs. A very positive outcome of that has been politicians wanting to find out more and, wherever possible, to experience a Trishaw ride.

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MSP visitors to CWAS HQ this year have included [REDACTED] [REDACTED] has in fact put forward to the Scottish Parliament two motions supporting CWAS. [REDACTED] also visited us, as did Falkirk's Provost, [REDACTED] and the Deputy Provost, [REDACTED] and we reconnected with [REDACTED] and the Minister for Local Government, Empowerment and Planning in Dundee. We also met virtually with [REDACTED] (Con.) about the possibility of setting up a Chapter in North Lanarkshire.

We were delighted to be asked by the Lord-Lieutenant of Stirling and Falkirk, [REDACTED] to manage aspects of HRH King Charles 111's visit to Kinneil House in July 2023. That very special occasion was followed two days later by twelve representatives of CWAS attending the King's Garden Party at the invitation of Deputy Lord Lieutenant, [REDACTED]

It is very rewarding that other influential dignitaries continue to show interest in and support for CWAS and it was therefore a pleasure to be chosen to be presented to the Duke of Edinburgh on his visit to Inverurie.

CWA presence is requested at numerous high-profile events which, this year, included presenting at the World Heritage Annual Conference. We also continue to carry out, almost on a weekly basis, presentations and demonstrations to any group that may be considering becoming a Chapter or supporting the development of one. Examples include an updating presentation to Falkirk Probus Club and introductory presentations to both Whiteford House (veterans) in Edinburgh and to Ayr Rotary Club; the latter prompted a donation of £4,000.

Last year we reported with great sadness the death of longstanding Trustee and passionate CWAS supporter, [REDACTED]. It was therefore really pleasing that the "Stormin' Norman Tea Party" on 20th May, designed to commemorate Norman, was such a success. Tea parties were held simultaneously by Chapters in eight different parts of the country, coinciding with [REDACTED] Norman's daughter, and a group of her friends completing a sponsored cycle ride which raised more than £2,000 for CWAS.

In June we attended the SCVO Awards in which we had been nominated within the "Pioneering Project" category. Unfortunately we didn't win, but the recognition was just as valuable.

A major highlight in this year was our significant participation in UCI 2023, the inaugural edition of the UCI Cycling World Championships organised by the Union Cycliste Internationale. Four CWAS Trishaws gave the opening event and parade a very special and unusual aspect, and then, for 9 consecutive days, we provided Trishaw rides all day from the Transport Museum to the city centre for anyone with mobility difficulties. There is no doubt that many of them would not have been able to attend the UCI events, had it not been for our service. CWAS Pilots from all over Scotland provided that, and more than 400 passengers benefited. Importantly, we made connections with more than 30 Glasgow care homes and started a very positive relationship with the Transport Museum. Both those aspects will be very important as we develop our operation in Glasgow and its suburbs. We were delighted that our prominent role in this event, which attracted attention on a global scale, was the principal story in an STV television feature about UCI.

As a 'thank you' and in recognition of all we had done to contribute to its success, UCI made an enormous donation to us of 400 polo shirts and 200 cycling jackets which very quickly became hot favourites with Pilots across the country.

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No sooner was the excitement of UCI over than, later in August, the foundations were laid and walls constructed for our forthcoming Helix Hub, which will be at the heart of our TRIIP (Trishaw Rides in Iconic Places) programme. This was a huge milestone moment for CWAS.

Another highlight of the year was our 2023 Summit, which we retitled our "Grand Gathering". Held at Falkirk Stadium and attended by c.80 volunteers from across the country, it was a great success. Feedback was unusually positive, with ratings for interest, engagement and information in the 95% area. Delegates especially valued the opportunity to meet, learn from and inspire each other, one outcome of which was setting up a national CWAS WhatsApp group, which is now extremely busy, enabling volunteers around the country to share advice and tips and to celebrate their many successes. The packed "Grand Gathering" day included demonstrations, presentations, workshops, discussions and debates – with the top spot being a Long Ride by 30 Trishaws. Never before, anywhere in the world, have so many Trishaws participated in the same ride. We enquired about achieving official Guinness world record recognition but the high charge demanded by Guinness was prohibitive. So we are content and proud of our *unofficial* but undisputed world record, which we intend to better in 2024!

We have commented on several occasions in the past that one of the biggest challenges that we face is being under-resourced in terms of personnel. Many factors contribute to this: there are budget restrictions, of course, but also, in a market that is so competitive for attracting talent, short-term financial certainty is a negative factor. We have lobbied on several occasions for 3-year or 5-year funding but this has never materialised and, in the context of the current UK economy and political volatility, it is most unlikely to materialise in the future.

We therefore decided to invite particularly committed, hard-working and experienced CWAS volunteers to become Ambassadors. They would represent CWAS as required, from demonstrations to potential Chapters, becoming trainers and learning bike mechanics. Our invitees willingly accepted and so, on 30th November 2023, we were delighted to induct into this vitally important role: [REDACTED]

[REDACTED] They have already started to carry out their support which has included [REDACTED] making all the Trishaw-in-attendance arrangements for the Christmas Lights Switch-On in Elton.

Our Ambassadors will become increasingly important as we continue to grow – as we did in this year. Considerable interest around the country is reflected in groups contacting us to investigate possibly becoming a Chapter which has resulted in several development trips we've made, including to Auchterarder, Levenmouth, Eyemouth and Ezedell.

A number of new Chapters joined us in the introductory stage, for example in Thurso, Forres and Inverclyde/Gourock – and seven Chapters formally launched this year: Inverurie (launched by BBC's "Out of Doors" presenter [REDACTED]); Dingwall (this time by BBC's "Out of Doors" presenter [REDACTED]); Dundee (a TRIIP location - overcoming the delay caused by the funding reduction); William Simpsons Care Home, Stirling; Ayr; and Kemnay.

75 active Chapters represents a year-on-year increase of 10+%. Managing the tasks that come with this substantial growth in such a smooth and effective way is testament to the skills and capabilities of [REDACTED] Operations and Development Manager, and [REDACTED] our Volunteers' Support Officer.

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We continue to be extremely impressed by how they manage to deliver training to large numbers of new volunteer Pilots all round the country, as well as training future trainers, ensuring that every one of the 136 Trishaws currently in use receives its annual (mechanical) inspection on schedule and being on-call to solve any technical issues that arise. On top of all this, they guide Chapters through any aspect of their operations – from inception and early-days to expansion.

Since this year end, it has become clear that there is confusion about which route Transport Scotland will use to deliver its funding for us in the future and, indeed, no certainty about its level of funding. This is obviously of concern and we are undertaking a number of measures to achieve clarification and confirmation as well as actions to create back up for this funding. Meanwhile, Active Scotland has confirmed its commitment to fund us on a continuing basis. However, we are not being complacent about that and are already undertaking actions to protect us, should that funding become threatened at some point in the future.

Precise financial management is of course vitally important at any time, but especially so when we are managing this kind of flux, and we continue to be extremely grateful to our Financial Administrator, [REDACTED] for the key role she plays in this and especially for the very clear way the financial information is presented to the Board.

There was an extremely exciting end to this financial year, as the official opening of the Helix Hub was less than a month away. 29th April 2024 would become an iconic date in our history and for our premium programme, Trishaw Rides in Iconic Places (TRIIP) as the first purpose-built CWAS hub opens. To add to the specialness of the occasion, the official opening would be by [REDACTED], the world-renowned sculptor who created the Kelpies, Duke and Baron.

It would be remiss of us not to record the awarding of the British Empire Medal to CWAS' CEO, [REDACTED] in the 2024 King's Birthday Honours. It was awarded to her for "services to the community in Falkirk and to older people in Scotland" and it is recognition of the outstanding success that she has achieved, and continues to achieve, with CWAS, this organisation that she founded and has led from its inception. To say that we, the Board of Trustees, consider it absolutely deserved would be an understatement.

Of course [REDACTED] doesn't achieve this continuing success alone and she is always the first to acknowledge the commitment, determination and high-level skills of our staff and associated suppliers. We agree absolutely and continue to be extremely impressed by them all and very grateful for all that they do. CWAS simply wouldn't happen without the team that, with [REDACTED] they form.

We are very excited about the year ahead.

FINANCIAL REVIEW

The overall financial position at the end of the reporting period showed a surplus of £82,685 (2023: £154,604). Refer to note 14 where it shows Restricted funds of £600,940 (2023: £635,781) with £411,022 (2023: £400,792) held in fixed assets and £375,476 (2023: £257,950) 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.

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Report of the trustees for the period ended 31st March 2024
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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. As noted above, the Government funding grant continued to March 2023 but we have had to deal with a reduction of 25% (£45k) in 2023/2024's grant from Transport Scotland. Funding will always be a challenge, but we are determined to overcome that and we will. After all, CWAS is succeeding extremely impressively six years on from inception and, from an initially small and unassuming community group project, is now a country-wide success story, serving people - passengers and volunteers alike - in every part of Scotland. We intend to build on that.

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 and are regularly monitored to ensure that they are up to date.

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. The Risk Management Report 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.

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Report of the trustees for the period ended 31st March 2024
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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.

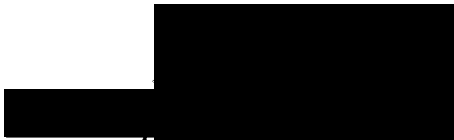
In so far as the trustees are aware:

- 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



Trustee
4 December 2024

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 2024

Opinion

We have audited the financial statements of Cycling Without Age Scotland (the 'SCIO') for the period ended 31st March 2024 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 2024, 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.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation
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.

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Scottish Charitable Incorporated Organisation

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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Scottish Charitable Incorporated Organisation

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.

[Redacted Signature]

[Redacted Name] (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.

4 December 2024

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

**Statement of Financial Activities (including income and expenditure account) for the period
ended 31st March 2024**

	Note	Restricted Funds £	Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
Income:					
Donations	2	-	135,028	135,028	163,086
Grant Funding	3	374,870	-	374,870	370,452
Other Income	4	-	32,357	32,357	28,748
Total		374,870	167,385	542,255	562,286
Expenditure:					
<i>Charitable activities:</i>	5				
Expenditure on charitable activities		(364,659)	(76,588)	(441,247)	(392,290)
Raising funds		(16,405)	(1,918)	(18,323)	(15,392)
Total		(381,064)	(78,506)	(459,570)	(407,682)
Net Incoming/ (outgoing) resources before transfers		(6,194)	88,879	82,685	154,604
Transfer between funds		(28,647)	28,647	-	-
Surplus/ (Deficit)		(34,841)	117,526	82,685	154,604
Balances brought forward at 1 st April 2023		635,781	257,950	893,731	739,127
Balances carried forward at 31st March 2024	14	600,940	375,476	976,416	893,731

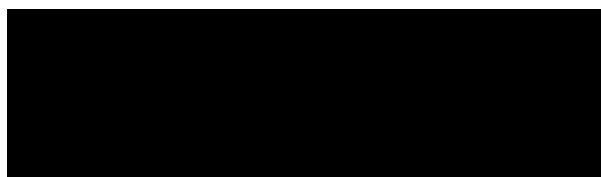
The notes on pages 16 to 22 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Balance sheet as at 31st March 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible fixed assets	10	411,022	400,792
Current assets			
Debtors	11	79,100	102,880
Cash at bank and in hand		496,573	401,577
		<u>575,673</u>	<u>504,457</u>
Creditors: amounts falling due within one year	12	<u>(10,279)</u>	(11,518)
Net current assets		<u>565,394</u>	<u>492,939</u>
Net assets		<u>976,416</u>	<u>893,731</u>
Funds			
<u>Restricted income funds</u>			
Funds held for chapters		144,747	184,864
Restricted grants		45,171	50,125
Capital fund		<u>411,022</u>	<u>400,792</u>
	14	600,940	635,781
<u>Unrestricted funds -</u>			
Undesignated funds	14	<u>375,476</u>	<u>257,950</u>
Total		<u>976,416</u>	<u>893,731</u>

Approved by the board of trustees on 4 December 2024 and signed on their behalf by:

 (Trustee)

Charity Number SC048128

The notes on pages 16 to 22 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Statement of Cash Flows for the period ended 31st March 2024

	2024 £	2023 £
Reconciliation of net movement in funds to net cash inflow from operating activities		
Net movement in funds	82,685	154,604
Interest income shown in investing activities	(5,047)	(2,095)
Depreciation	136,441	119,933
Movement in stock	-	-
Movement in debtors	23,780	(32,224)
Movement in creditors	(1,239)	(8,760)
Net cash generated in operating activities	236,620	231,458
Cash flows from investing activities		
Interest received	5,047	2,095
Purchase of fixed assets	(152,006)	(170,051)
Disposal of fixed assets	5,335	-
Cash provided by investing activities	(141,624)	(167,956)
 Increase in cash and cash equivalents in the year	 94,996	 63,502
 Cash and cash equivalents at 1st April 2023	 401,577	 338,075
 Cash and cash equivalents at 31st March 2024	 496,573	 401,577

The notes on pages 16 to 22 form part of these financial statements.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2024

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 2024/25. 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. Assumptions have been made regarding continued grant funding that is currently awarded to March 2025 and is renewed annually. 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.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2024
(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
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2024
(continued)

2. Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total
Donations				
Donations from chapters	127,807	-	127,807	163,086
Other donations	7,221		7,221	
	135,028	-	135,028	163,086

3. Incoming resources from grant funding

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total
Paths for All	-	-	-	330,000
Active Scotland	-	150,000	150,000	
Foundation Scotland	-	50,000	50,000	9,200
Cycling UK	-	134,970	134,970	-
Others	-	39,900	39,900	31,252
	-	374,870	374,870	370,452

4. Other income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Bank interest	5,047	-	5,047	2,095
Other income	27,310	-	27,310	26,653
	32,357	-	32,357	28,748

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2024
(continued)

5. Analysis of expenditure on charitable activities

	Basis of Apportionment	Raising funds £	Charitable activities £	2024 Total £	2023 Total
Staff costs	Staff time	16,405	139,733	156,138	129,662
Premises	Direct	-	8,250	8,250	8,250
Insurance	Direct	-	26,293	26,293	20,856
Travel	Direct	-	4,314	4,314	6,511
Advertising & events	Direct	-	13,416	13,416	15,785
Repair costs	Direct	-	25,545	25,545	18,961
Motor costs	Direct	-	10,377	10,377	10,035
Consultancy	Direct	-	17,726	17,726	33,630
Project costs	Direct	-	7,617	7,617	-
Other costs	Direct	-	5,336	5,336	-
Depreciation	Direct	-	136,440	136,440	114,080
		16,405	395,047	411,452	357,770
Support costs	Direct	584	14,070	14,654	20,774
Governance costs	Staff time	1,334	32,130	33,464	29,138
		1,918	46,200	48,118	49,912
		18,323	441,247	459,570	407,682

6. Allocation of Support & Governance Costs

	Basis of Apportionment	Support Costs £	Governance Costs £	2024 Total £	2023 Total
Wages & salaries	Staff time	-	18,917	18,917	19,352
Audit fees	Direct	5,660	-	5,660	5,100
Consultancy	Direct	-	14,547	14,547	9,786
Depreciation	Direct	-	-	-	5,853
Postage, printing, stationery	Direct	4,853	-	4,853	5,386
Telephone	Direct	1,427	-	1,427	910
Computer	Direct	1,502	-	1,502	605
Bank charges	Direct	-	-	-	265
Training	Direct	-	-	-	885
Other expenses	Direct	1,212	-	1,212	1,770
		14,654	33,464	48,118	49,912

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2024
(continued)

7. Operating surplus

The operating surplus is stated after charging:-

	2024	2023
	£	£
Staff pension contributions	4,656	3,163
Auditors remuneration - audit	5,660	5,100
Depreciation	136,440	119,933
Operating lease rentals	8,250	8,250

8. Wages and Salaries

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

	2024	2023
	£	£
Aggregate gross wages and salaries paid to employees	160,273	138,173
National Insurance	10,473	7,678
Other pension costs	4,656	3,163
	175,402	149,014

Number of Employees

The average number of employees during the period was 6 (2023: 5).

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 £57,005 (2023: £56,691).

No Trustee received any remuneration during the period. Expenses of £464 (2023: £306) for travel expenses and working from home expenses were reimbursed to trustees.

9. Related party transactions

None.

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation

Notes to the financial statements for the period ended 31st March 2024
(continued)

10. Tangible fixed assets

	Trishaws £	Motor Vehicles £	Fixtures & Fittings £	Total
Cost				
At 1 st April 2023	762,399	25,834	42,262	830,495
Additions	123,663		28,343	152,006
Disposals	(5,335)			(5,335)
At 31 March 2024	880,727	25,834	70,605	977,166
Depreciation				
At 1 st April 2023	378,227	25,834	25,642	429,703
Charge for the period	123,502		12,939	136,441
On disposals	-	-	-	-
At 31 March 2024	501,729	25,834	38,581	566,144
Net book value				
At 31 March 2024	378,998	-	32,024	411,022
At 1 st April 2023	384,172	-	16,620	400,792

11. Debtors

	2024 £	2023 £
Debtors	25,939	24,468
Other debtors & prepayments	53,161	78,412
	79,100	102,880

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals & deferred income	7,117	7,016
Other taxation & social security	3,162	4,502
	10,279	11,518

13. Operating lease commitments

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

	2024 £	2023 £
Within one year	8,250	8,250
Between 2 and 5 years	-	-
Over 5 years	-	-
	8,250	8,250

CYCLING WITHOUT AGE SCOTLAND
Scottish Charitable Incorporated Organisation
Notes to the financial statements for the period ended 31st March 2024
(continued)

14. Fund Reconciliation	At 1st April 2023	Income	Expenditure	Transfers	At 31st March 2024
	£	£	£	£	£
Unrestricted funds					
General funds	257,950	167,385	(78,506)	28,647	375,476
	257,950	167,385	(78,506)	28,647	375,476
Restricted funds					
Funds held for chapters	184,864	-	-	(40,117)	144,747
Restricted grants	50,125	374,870	(244,624)	(135,200)	45,171
Capital fund	400,792	-	(136,440)	146,670	411,022
	635,781	374,870	(381,064)	(28,647)	600,940
	893,731	542,255	(459,570)	-	976,416

Purposes of restricted funds -

Funds held for chapters

This represents 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.

Restricted grants

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

Capital fund

Fund equal to the value of fixed assets acquired from funding sources restricted for capital costs. Per note 10, the majority of these funds are the net book value of the Trishaw bikes.

15. Analysis of net assets between funds

	Restricted	Unrestricted	2024 Total Funds	2023 Total Funds
	£	£	£	£
Fixed assets	411,022	-	411,022	400,792
Current assets				
Debtors	45,171	33,929	79,100	102,880
Cash at bank and in hand	144,747	351,826	496,573	401,577
	189,918	385,755	575,673	504,457
Current liabilities	-	(10,279)	(10,279)	(11,518)
Net current assets	189,918	375,476	565,394	492,939
Net Assets/Funds	600,940	375,476	976,416	893,731