

Examiner's Report to the Trustees of Adaptive Riders Collective SCIO

I report on the accounts of the charity for the year ended 30 November 2025 which are set out on pages 2 to 7
Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe

1. that in any material respect the requirements:

- a) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- b) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Name: **Sheila Fazal**

DocuSigned by:

Sheila Fazal

F556EFD9032446B...

Relevant Professional qualification/professional body: **ICAS**

Address: **Social Enterprise Accountancy Scotland CIC, Clyde Offices, 2nd Floor, 48 West George Street, Glasgow, G2 1BP**

Date: 27 August 2026

Adaptive Riders Collective

SC05786



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	14	Nov	2024		30	Nov	2025

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations	25,608				25,608	
Legacies					-	
Grants	45,000	73,499			118,499	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	48				48	
Rents from land & buildings					-	
Gross receipts from other charitable activities	3,465				3,465	
Access to work payments from Department of Work and Pensions	18,078				18,078	
A1 Sub total	92,199	73,499	-	-	165,698	-
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	92,199	73,499	-	-	165,698	-
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	53,410	2,232			55,642	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
A3 Sub total	53,410	2,232	-	-	55,642	-
A4 Payments relating to asset and investment movements						
Purchases of fixed assets	17,801	56,099			73,900	
Purchase of investments					-	
A4 Sub total	17,801	56,099	-	-	73,900	-
Total payments	71,211	58,331	-	-	129,542	-
Net receipts / (payments)	20,988	15,168	-	-	36,156	-
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	20,988	15,168	-	-	36,156	-

APPENDIX 2

Categories

B1 Cash funds

Details			Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
			to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
Cash and bank balances at start of			-	-			-	
Surplus / (deficit) shown on receipts and payments account			20,988	15,168			36,156	
Inter-company account - Funds transferred during the year from SCIO to CIC			(1,196)				(1,196)	
							-	
Cash and bank balances at end of year			19,792	15,168	-	-	34,960	-
(Agree balances with receipts and payments account(s))			-	-	-	-	-	-

B2 Investments

Details		Fund to which asset belongs	Market valuation	Last year
			to nearest £	to nearest £
		Total	-	-

B3 Other assets

Details		Fund to which asset belongs	Cost (if available)	Current value (if available)	Last year
			to nearest £	to nearest £	to nearest £
Fixed assets transferred from Adaptive Riders CIC to SCIO -		Unrestricted transferred from CIC (NBV at point of assets being donated to SCIO)	41,585	31,516	-
Fixed assets purchased in 24/25		Restricted funds	56,099	52,227	-
Fixed assets purchased in 24/25		Unrestricted	17,801	16,775	-
Monies transferred to SCIO by CIC after year end		Unrestricted	10,095		
		Total	125,580	100,518	-

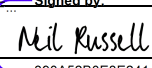
B4 Liabilities

Details		Fund to which liability relates	Amount due	Last year
			to nearest £	to nearest £
Social Enterprise Accountancy Scotland payroll fees		Unrestricted	115	
Social Enterprise Accountancy Scotland - Accountancy fee		Unrestricted	1,440	
NEST pension contributions for November paid December 25		Unrestricted	394	
		Total	1,949	-

B5 Contingent liabilities

Details		Fund to which liability relates	Amount due (estimate)	Last year
			to nearest £	to nearest £
		Total	-	-

Signed by one or two trustees on behalf of all the trustees

Signature*		Print Name	Date of approval
Signed by:			
		Mike Thomas	27/08/2026
Signed by:			
		Neil Russell	27/08/2026

Section C Notes to the Accounts

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Total			-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	
--	--

C3b Trustee remuneration - details

Authority under which paid	£
One of the trustees is also the Chief Executive of the charity and was paid for delivering services during the year.	26,250

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	X
---	---

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

C6 Other information

APPENDIX 2

Adaptive Riders Collective

SC05786

Additional analysis (1)**Analysis of receipts and payments****1 Donations**

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Individuals and organisations	25,608				25,608	
					-	
					-	
					-	
Total	25,608	-	-	-	25,608	-

- - - - - - -

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total current period to nearest £	Total last period to nearest £
Grants from private individual	35,000	6,000			41,000	
Spinal Injuries Scotland/Digby Brown		10,000			10,000	
Barchester Charitable Foundation		2,499			2,499	
Callander Community Hydro Fund		15,000			15,000	
Scottish Cyclists Union	10,000				10,000	
Clothworkers Foundation		40,000			40,000	
Total	45,000	73,499			118,499	-

- - - - - - -

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Services provided to support adaptive offroad cycling sessions	3,465				3,465	
					-	
					-	
					-	
					-	
					-	
					-	
Total	3,465	-	-	-	3,465	-

- - - - - - -

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Wages and salaries	44,448				44,448	
Volunteer costs	125				125	
Vehicle costs	1,767	1,766			3,533	
Clothing costs	796	466			1,262	
Rent	3,000				3,000	
Travel and accommodation	1,266				1,266	
Office and general costs	1,542				1,542	
Bank charges	35				35	
Payroll costs	154				154	
Computer/website costs	277				277	
					-	
Total	53,410	2,232	-	-	55,642	-

- - - - - - -

SC05786

Additional analysis (2)

5 Breakdown of unrestricted funds

	Core	Salaries grant from private individual	Scottish Cyclists Union			Total unrestricted funds	Total unrestricted funds last period
Receipts							
Donations	25,608					25,608	
Legacies						-	
Grants		35,000	10,000			45,000	
Receipts from fundraising activities						-	
Gross trading receipts						-	
buildings	48					48	
Other	18,078					18,078	
Gross receipts from other charitable activities	3,465					3,465	
Sub total	47,199	35,000	10,000	-	-	92,199	-
Receipts from asset & investment sales							
Proceeds from sale of fixed assets						-	
Proceeds from sale of investments						-	
Sub total	-	-	-	-	-	-	-
Total receipts	47,199	35,000	10,000	-	-	92,199	-
Payments							
Expenses for fundraising activities						-	
Gross trading payments						-	
Investment management costs						-	
Payments relating directly to charitable activities	16,902	26,508	10,000			53,410	
Grants and donations						-	
Governance costs:						-	
Audit / independent examination						-	
Preparation of annual accounts						-	
Legal costs						-	
Sub total	16,902	26,508	10,000	-	-	53,410	-
Payments relating to asset and investment movements							
Purchases of fixed assets	17,801					17,801	
Purchase of investments						-	
Sub total	17,801	-	-	-	-	17,801	-
Total payments	34,703	26,508	10,000	-	-	71,211	-
Net receipts / (payments)	12,496	8,492	-	-	-	20,988	-
Transfers to / (from) funds						-	
Surplus / (deficit) for year	12,496	8,492	-	-	-	20,988	-

Nature and purpose of funds

Unrestricted grant funds were received to cover salary costs. There was also funding received from the Access to Work Scheme which provides financial support to allow disabled employees to perform their jobs.

Adaptive Riders Collective

SC05786

Additional analysis (3)

6 Breakdown of restricted funds

	Restricted fund 1 - enter name of fund below	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below	Total restricted funds	Total restricted funds last period
	Grant from private individual	Clothworkers Foundation	Spinal Injuries Scotland and Digby Brown	Callander Hydro Fund	Barchester Foundation		
Receipts							
Donations						-	
Legacies						-	
Grants	6,000	40,000	10,000	15,000	2,499	73,499	
Receipts from fundraising activities						-	
Gross trading receipts						-	
Income from investments other than land and buildings						-	
Rents from land & buildings						-	
Gross receipts from other charitable activities						-	
Sub total	6,000	40,000	10,000	15,000	2,499	73,499	-
Receipts from asset & investment sales							
Proceeds from sale of fixed assets						-	
Proceeds from sale of investments						-	
Sub total	-	-	-	-	-	-	-
Total receipts	6,000	40,000	10,000	15,000	2,499	73,499	-
Payments							
Expenses for fundraising activities						-	
Gross trading payments						-	
Investment management costs						-	
Payments relating directly to charitable activities	1,012			1,220		2,232	
Grants and donations						-	
Governance costs:						-	
Audit / independent examination						-	
Preparation of annual accounts						-	
Legal costs						-	
Sub total	1,012	-	-	1,220	-	2,232	-
Payments relating to asset and investment movements							
Purchases of fixed assets	3,600	40,000	10,000		2,499	56,099	
Purchase of investments						-	
Sub total	3,600	40,000	10,000	-	2,499	56,099	-
Total payments	4,612	40,000	10,000	1,220	2,499	58,331	-
Net receipts / (payments)	1,388	-	-	13,780	-	15,168	-
Transfers to / (from) funds						-	
Surplus / (deficit) for year	1,388	-	-	13,780	-	15,168	-
Nature and purpose of funds							
Restricted grant funds were received to cover the costs of a van, ice trikes and an e-bike.							