Bikes for Refugees

Report and Financial Statements

Year ended: 31 March 2025

Charity no: SC047302

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Bikes for Refugees (Scotland) SCIO

BfR, Bikes for Refugees (Scotland)

SC047302

Board

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
[redacted]			

Structure, Governance and Management

The Trust is a registered charity, number SC047302, established as a Scottish Charitable Incorporated Organisation (SCIO) upon registration on 4th April 2017.

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.

Key management personnel remuneration

The trustees consider the board of trustees and the chief executive as comprising the key management and decision making personnel of the charity in charge of directing and controlling the charity and overseeing the operations of the charity. All trustees give of their time freely and no trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests and, when a charity trustee is aware of a conflict of interest that might compromise their actual or perceived ability to put the interests of the charity first, they must withdraw from the discussion or decision concerned. The board maintains a record of who took part in discussions and decisions.

The pay of the charity's chief executive is reviewed periodically and normally increased in accordance with average earnings, in view of the nature of the charity and its economy of operations. The remuneration is benchmarked with other charities of a similar size and activity to ensure that the remuneration set is fair and in line with that generally paid for similar roles.

Reference and administrative information

Principal registered office:

Unit 57 - Elderpark Workspace, 100 Elderpark Street.
Govan, Glasgow G51 3TR.

Bankers: Lloyds Banking Group

Independent Financial Examiner:

[redacted]

Chartered Institute of Management Accountants

Operating and Financial Review

Bike for Refugees (Scotland) is a SCIO registered in 2017, and its primary purposes and objectives as set out in its constitution include the following:

1. The prevention or relief of poverty for the public benefit by providing (a) free bicycles and related accessories (b) cycling related education, volunteering and employment opportunities, where appropriate, on behalf of those seeking asylum and those granted refugee status and their dependents in Scotland.

2. The advancement of environmental protection or improvement for the public benefit through (a) diverting and redirecting functional bicycles and their working parts from recycling and landfill (b) the refurbishment of second-hand bicycles (b) the promotion of cycling as a sustainable and environmental activity amongst those seeking asylum and those granted refugee status and their dependents in Scotland.

3. The advancement of citizenship or community development (including rural or urban regeneration, and the promotion of civic responsibility, volunteering, the voluntary sector or the effectiveness or efficiency of charities) for the public benefit through (a) the provision of volunteering opportunities (b) promoting access to local amenities, activities and services through cycling.

4. The advancement of health (including the prevention or relief of sickness, disease or human suffering) for the public benefit through (a) access to cycles and cycling opportunities (b) the promotion of the physical and mental health benefits of cycling amongst those seeking asylum and those granted refugee status and their dependents in Scotland.

5. The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity for the public benefit by (a) promoting social inclusion and integration through cycling and the provision of community cycling events and activities.

6. The relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage for the public benefit by (a) fundraising activities that support the development and sustainability of the Bikes for Refugees (Scotland) project in Scotland and the advancement of its charitable purposes.

7. The advancement of education for the public benefit through (a) promoting access to and providing cycling related training, courses and activities.

Summary of the main achievements during the financial year.

During the financial period 2024/25 the following key achievements and milestones were accomplished-

1. 587 bikes distributed to New Scots reaching the milestone of 3000 New Scots supported in December 2024. A total of 3236 people supported and bikes repaired and distributed since our establishment in 2017. In addition, 147 bikes were repaired, keeping people mobile.
2. Scottish Parliament motion congratulating Bikes for Refugees (Scotland) on its milestone of 3000 New Scots refugees and asylum seekers supported. Thanks to [redacted] and other MSPs. Also including various printed, digital and TV (BBC) media coverage in celebration and raising awareness.
3. Securing funding to allow the purchase of 308 bikes for distribution to New Scots, of which 230 went to children & young people (including unaccompanied asylum seekers with no family support in the UK).
4. 500+ bikes donated via communities that include welcome donations from Police Scotland, Universities, Housing Associations, other bike initiatives, and businesses. Thanks to all the people who have provided New Scots with essential mobility and freedom of movement via the donation of bikes.
5. In the region of 4000 hours were volunteered by 85 volunteers across our two community hubs

in key roles as trustees, bike mechanics, supporting community events, bike collections and co-ordination, resource development, and fundraising. This included corporate volunteers from across various companies. 27 new volunteers were recruited of which 7 were New Scots.

6. The establishment of a new and larger Edinburgh community hub which will better meet our needs in support of New Scots. Thanks to our volunteers and the many corporate volunteers from Aegon, NatWest, Lloyds Banking, Changeworks and Scottish Government, helping with the move and making our new Edinburgh hub a warm and welcoming space.
7. Partnership with Mears and Cycling Scotland/Strathclyde Partnership for Transport to provide new secure bike storage and bike maintenance facilities and a new shared pool of bikes on behalf of 120-130 hotel residents that include families and children.
8. New funding supported a collaboration with CycleRoots, helping to support 52 hotel residents to develop cycling skills and confidence, and to explore Glasgow city via weekly led group cycling sessions and rides. Support to other hotels included Dr Bike pop-ups and bike repairs for residents.
9. A 6-week New Scots Pathways to Volunteering bike mechanic course was piloted. Aims to develop bike mechanic skills and work towards achieving accredited industry standard Velotech training, and opportunities for volunteering as mechanics in the repair of bikes for peers.
10. [redacted] (Constituency) was welcomed at our Glasgow community hub.
11. Park Tools Community Programme Competition winners! One of 10 global winners from over 300 applicants. Thanks to Park Tools for the very welcome professional mechanic tools and bike stands.
12. We welcomed back Edinburgh Festival of Cycling 2024 supporting various events including a successful fundraising Auction raising £2,037.
13. Participation in the Glasgow School of Art Film Event and Q&A Panel debating Inclusion.
14. Featured report within the Sustrans Scotland- Edinburgh & Glasgow Walking & Cycling Index 2023.
15. Successful grant funding applications and a BIG BfR thanks to the following key funders:- King Charles III Fund (£1,000); Big Lottery Awards for All (£20,000); Impact Funding Partners (£11,000); Paths for All (£37,567+£18,784+£16,635); The Corra Foundation (£8,000); Anderson Anderson Brown Trust (£2,000); Islamic Relief Fund (£23,640); Cycling UK (£2,000 + £2,000 + £2,000 + £930); Cycling Scotland/Strathclyde Partnership for Transport (£40,200 + £25,468); ECCAN Greenlight Fund (£5,000); Dr Guthrie's Association (£1,000); Cycling Scotland/South East of Scotland Transport Partnership (£40,150); EVOC Mental Health & Wellbeing Fund (£14,000); Benzies Foundation (£5,000).

A BIG BfR thank you to the individuals, trusts, foundations, funding bodies, and private companies who have supported our activities by donating much needed unrestricted funds including those involved in individual and organised challenge events on our behalf. Thanks to Pilot Beer Co, Etapelochness Challenge Cyclists (£1,226); The Rollin Subs- Edinburgh to Euros24 Challenge (£944).

And to the many individuals who have supported New Scots through individual giving via our website, events and pop-ups throughout the year- too many to mention- thanks to each and every person.

Accounting Policies

The principal accounting policies of Bikes for Refugees are set out in note 1 on pages 12 to 13 of the Financial Statements.

Financial Highlights

Income for the year was £335k (2024: £175k) which £160k increase from prior year.

Operating costs in the year were £355k (2024: £259k) an increase of £96k from prior year. Operating deficit in the year was £20k (2024: £83k) a reduction of £63k but continues to operate within its means. During the year the Charity raised funds through sale of second hand bikes, earning £9k, and invested in some bike storage containers and bikes for a hotel project, totalling £22k.

The Charity's cash position remains strong £199k (2024: £216k).

Total grants received in the year £278k (2024: £137k) an increase of £141k.

Reserves

All charity unrestricted funds and outstanding restricted funds will be carried forward into the next financial year to support project aims and objectives. The charity and its board of trustees have adopted a reserves policy, pertaining to the funds that can be freely spent on any of its charitable purposes, therefore this definition excludes restricted income funds and endowment funds. The policy seeks to provide for potential unforeseen events by ringfencing 3 months' operating costs as the charity's reserves. The board will monitor and review its reserves levels regularly and reviews the reserves policy at least once a year.

Risk management

Risk management is central to our operations. Risks around funding sustainability are managed through strategic planning, budgeting and the charity's reserves policy. The charity is committed to ensuring the health, safety and welfare of members of staff, volunteers, students on placement, service users, and the general public who may be affected by the actions of Bikes for Refugees (Scotland). The charities Health & Safety Policy, Staff Personal Safety and Welfare Policy, Unacceptable and Unreasonable Behaviour Policy, and Safeguarding Policy support the management of risks associated with its operations. The charity's workplaces and all new activities in the community are fully risk assessed and managed with support from its paid H&S support service. All staff and relevant volunteers receive health and safety training and guidance as relevant to their roles, and we maintain appropriate insurance coverage.

Pension

Employees are provided with a workplace pension, which is a defined contribution pension provided by NEST. Employees' compensation includes an employer's pension contribution equating to 3% of gross salary.

Statement of Trustees Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable charity law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 29th December 2025 and signed on their behalf by:

Trustees Report

Welcome to our eighth annual report. Our main aim is to provide isolated and socio-economically disadvantaged New Scots refugees and asylum seekers with essential mobility and freedom of movement via the distribution of free bicycles. In December of this year we supported our 3000th New Scot. This milestone was only achievable due to the broad support that we received from many individuals, community groups, volunteers, funders, businesses and partners supporting the delivery of our activities from two community hubs in Glasgow and Edinburgh.

This milestone was achieved during a period of upheaval with two premises moves. Firstly to a temporary Edinburgh hub sharing with Ukrainian support projects. A big thanks to City of Edinburgh Council, EVOC and others who supported us during this challenging time. In February 2025 we then moved to new rent-free and larger premises where we hope to be for at least the next 3 years. We would like to take this opportunity on behalf of trustees, staff and volunteers to extend a heartfelt thanks to the get2gether Edinburgh charity who allowed us to operate from their premises rent free for 2.5 years. We very much enjoyed being part of the local community in Harrison Park and made many new friends.

Our volunteers are at the heart of our organisation and the planning and delivery of activities. Over 80 volunteers and 4000 volunteering hours supported our activities. A big BfR thanks to all our skilled volunteer bike mechanics working from our two community hubs in the repair and refurbishment of our many donated bikes. Your dedication and hard work is very much appreciated by both staff and New Scots. Thanks to our hard-working volunteer bike donation coordinator and many bike collectors – these are key roles in helping to manage the many donations of bikes throughout the year and from across Scotland. Thanks also to the dedication of our key volunteer in the sale of high value donated bikes that generates much needed unrestricted funds for reinvesting back into the charity to support our aims and New Scots. We would also like to acknowledge the time and skills gifted by the many volunteers in support of community events and fundraising activities throughout the year helping to raise important awareness and funds. Finally, to all the many other people who have provided their valuable time and skills volunteering in support of our activities on behalf of New Scots.

We would like to give a special mention to our indispensable volunteer trustees who provide valuable leadership, accountability, decision-making and risk-management as part of their important governance role. Like many of our volunteers, our trustees work full-time in their day jobs as well as providing their valuable time and skills to supporting our charity's aims and activities.

With over 500 bikes donated we would like to extend our thanks to each and every person for your important contribution in helping to keep the wheels turning in support of New Scots. This includes bodies such as Police Scotland, Universities, Housing Associations, other bike initiatives, and private companies who have donated much needed bikes throughout the year.

We said goodbye to staff member Emil and wish you well in your studies over the coming years. We said hello to Neil a skilled bike mechanic who replaced Emil in our Glasgow community hub. We also extended a farewell to our long-standing employee Mike, Community Hubs Manager, who started out with us a number of years ago as a bike mechanic. We wish you every success and happiness in your new professional role. At the same time we welcomed Craig, our new Community Hubs Manager, who comes with a wealth of management experience from the 3rd sector. We are very excited to be working with Craig over the coming year and beyond. We would also like to take this opportunity to thank all of our skilled and caring professional staff who go the extra mile in support of the charity and our New Scots community.

We are forever grateful for the kindness shown by the many individuals, community groups and businesses who support us financially through donations and various creative fundraising activities. This essential unrestricted support ensures that we can continue to refurbish donated bicycles, as well as funding other essential project costs.

Thanks also goes to the many trusts, foundations, and other funding bodies who provide essential grant funding support towards project activities and core costs. The funding climate for the voluntary sector and our charity continues to be challenging. Your essential support ensures that we can continue to meet the high demand for our service from refugees and asylum seekers who experience considerable daily challenges as part of their resettlement in Scotland.

We look forward to 2025/26 as always in friendship and solidarity with our New Scots friends and many supporters.

“I got a bicycle from bike for refugees and so happy with it as it helped me with finances and now don’t need that much for buses for getting to places and meeting people. Mentally it has helped me to be more happy than before. Thanks to everyone who helped me to get a bike and thanks for who donated it. THANKS” (Asylum Seeker)

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

[redacted]

Independent Examiner's Report to the Trustees of Bikes for Refugees

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 9 to 10

Respective responsibilities of trustees and examiner

The charity's trustees 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 [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- 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.

Bikes for Refugees

Statement of Financial Activities

For the year ending 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
INCOME						
Voluntary Income:						
Donations and Legacies	2	15,673	-		15,673	19,862
Grants	3	-	278,387		278,387	137,323
Investment Income		-	-		-	-
Gross trading receipts	4	9,537			9,537	9,271
Gross receipts from other charitable activities	5	26,769	-		26,769	749
Activities for Generating Funds:						-
Fundraising Events	6	4,400	-		4,400	8,269
TOTAL INCOME		**56,379**	**278,387**	**-**	**334,766**	**175,474**
EXPENDITURE ON:						
Fundraising	7	127	2,732		2,859	3,305
Investment Management costs					-	-
		127	2,732	-	2,859	3,305
Charitable Activities:						
Payments relating directly to charitable activities	8	19,613	332,043		351,656	- 255011
Governance costs:	9					-
Audit/Independent examination		-	500		500	500
Preparation of annual accounts					-	-
Legal costs		-	-		-	-
Other					-	-
Total charitable costs		19,613	332,543	-	352,156	255,511
TOTAL EXPENDITURE		**19,740**	**335,275**	**-**	**355,015**	**258,816**
Net inome/(expenditure) and net movement in funds before gain and losses on investments		**36,639**	**(56,888)**	**-**	**(20,250)**	**(83,342)**
Net gains/(losses) on investments						
Net Income/(expenditure)		**36,639**	**(56,888)**	**-**	**(20,250)**	**(83,342)**
Transfers Between Funds		-	-		-	
Net Movement in Funds		**36,639**	**(56,888)**	**-**	**(20,250)**	**(83,342)**
Funds reconciliation						
Total Funds Brought Forward		**300,005**	**(83,342)**		**216,663**	**-**
Total Funds Carried Forward		**336,644**	**(140,230)**		**196,413**	**(83,342)**

Bikes for Refugees

Balance Sheet

As at 31 March 2025

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£	£
Fixed assets:						
Tangible fixed assets	10		17,600		17,600	-
Investment						
Total Fixed assets		-	17,600	-	17,600	-
Current assets:						
Debtors	11				2,000	-
Cash at bank and in hand		87,198	112,115		199,313	216,663
TOTAL CURRENT ASSESTS:		87,198	112,115	-	201,313	216,663
Liabilities						
Creditors (amounts falling due within one year)						
Other Creditors	12	-	500		500	-
Net current assets:		87,198	111,615	-	200,813	216,663
Total assets less current liabilities:		87,198	129,215	-	218,413	216,663
Net assets:		87,198	129,215	-	218,413	216,663
The funds of the Charity:						
Endowment funds:						
Expendable endowment						
Unrestricted funds:		336,644			336,644	302,005
Restricted funds:			(140,230)		(140,230)	(83,342)
Prior year reserves adjustment			22,000		22,000	
TOTAL:		336,644	(140,230)		218,413	218,663

The notes at pages to form part of these accounts.

Approved by the trustees on 29th December 2025 and signed on their behalf by:

Bikes for Refugees
Statement of cash flows
For the year ended 31 March 2025

	Notes	Total Funds 2025 £	Total Funds 2024 £
Net cash used operating activities	**16**	(17,350)	(83,342)
Cash flows from investing activities:			
Interest and dividends		-	-
Purchase of tangible asset		-	
Proceed from sale of investment		-	-
Net cash provided by investing		-	-
Cash flows from fianancimg activities:			
Receipts of expendable endowment		-	
Net cash provided by financing activities:		-	-
Change in cash and cash equivalents in the year		(17,350)	-
Cash and cash equivalent broght forward		216,663	216,663
Cash and cash equivalent carried forward		199,313	216,663

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

Bikes for Refugees is a registered Scottish Charitable Incorporated Organisation (SCIO) with charity number SC047302. The charity's registered Address: Unit 57 - Elderpark Workspace, 100 Elderpark Street. Govan, Glasgow G51 3TR.

Charitable objectives

The Charity's main objectives are detailed on page 2; the nature of operations is explained more fully in the overview of business and financial review in page 4.

a) Accounting basis and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and

the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

e) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to preparation of accounts, independent examination and HR consultation fees.

f) Costs of raising funds

The costs of generating funds consist of promotional costs.

g) Charitable activities

Costs of charitable activities include workshop and equipment costs, IT costs, rental and utilities space, fuel and transport costs, training costs, staff costs, insurance costs, and deprecation as shown in note 9.

h) Tangible fixed assets and depreciation

All fixed assets costing more than £1000 are capitalised and valued at historical cost. Depreciation is charged on bike storage container on a straight-line basis over the estimated useful life of five years in the year following acquisition.

i) Contingent liability

There are no possible obligations deemed contingent liabilities as at 31 March 2025.

2. Analysis of donations received

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
SP Ltd Christmas donation	5,000	-	5,000	-
The Rolling Subs: Edinburgh Euros24	944		944	
Pilot Beer Ltd	1,200		1,200	1,200
HMRC Gift aid received	2,000		2,000	1,933
Donations from individuals	6,529		6,529	10,036
TOTAL	15,673	-	15,673	13,169

All donations received in the year were unrestricted with no restrictions attached to them. The biggest single donation (£5,000) came from an SP Ltd, which was a Christmas donation in 2024.

3. Analysis of grants received in the year

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
One City Trust			-	6,844
Impact Funding Partners		11,210	11,210	-
Glasgow Life - Culture and Sport			-	5,000
Islamic Relief Fund		23,640	23,640	11,145
Anderson Brown Trust		2,000	2,000	-
Cycling UK		6,930	6,930	-
Paths for all Part		74,789	74,789	29,074
ECCAN Greenlight Fund		5,000	5,000	-
Big Lottery Awards for All		20,000	20,000	-
GCC Area Partnership Fund			-	500
King Charles III Fund		1,000	1,000	1,000
Tides Foundation			-	7,812
Folio Trust			-	5,000
EVOC Mental Health Fund		14,000	14,000	20,551
Cycling Scotland/Strathclyde Partnership for Transport		65,668	65,668	24,897
Cycling Scotland/ South East of Scotland Transport Partnership		40,150	40,150	
Benzies Foundation		5,000	5,000	-
Corra Foundation		8,000	8,000	8,000
Dr. Guthrie's Association		1,000	1,000	
Hibernian Community			-	1,875
Big Heart Community			-	1,875
Glasgow Council for the Voluntary Sector (GCVS)- Mental Health Fund			-	9,750
Anthony Jurg				4,000
TOTAL	-	278,387	278,387	137,323

Above is the list of the organisations that awarded grants to the Charity.

4. Gross trading income

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Sale of donated bikes	9,537		9,537	9,271
			-	-
			-	-
TOTAL	**9,537**	**-**	**9,537**	9,271

During the year the proceeds from certain surplus donated bikes were reinvested in the Charity.

5. Charitable Income

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Insurance claim	23,111		23,111	-
Refunds	3,658		3,658	749
			-	-
TOTAL	**26,769**	**-**	**26,769**	**749**

Charitable income was generated in the year from an insurance claim and refunds received.

6. Fundraising income

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Donations from events	4,400		4,400	3,305
Art sale			-	95
TOTAL	**4,400**	**-**	**4,400**	**3,400**

Fundraising payments received in the year included individual web donations and community fundraising and sales activities (via Stripe payments).

7. Fundraising costs

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Promotion activities	127	2,732	2,859	5005
TOTAL	**127**	**2,732**	**2,859**	**5,005**

8. Charitable activities costs

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Workshop & Equipment	10,625	1,760	12,385	5,340
Parts	-	15,848	15,848	16,888
Bikes	-	79,062	79,062	36,031
Rent and Utilities space	372	55,328	55,700	42,940
Accessories	-	14,633	14,633	1,824
Miscellaneous Expenses	4,242	3,855	8,097	7,804
IT & Software	628	5,984	6,611	6,998
Volunteer Expenses	-	67	67	4,151
Fuel and Travel cost	107	1,049	1,156	1,894
Training costs	-	980	980	2,778
Staff Costs	-	148,577	148,577	125,882
Insurance	3,639	-	3,639	3,228
Depreciation		4,400	4,400	
Accrued cost		500	500	
TOTAL	**19,613**	**332,043**	**351,656**	**255,758**

The Charity achieves its charitable objectives and aims through workshop based activities in the repair and refurbishment of donated bicycles for free distribution alongside cycling accessories. Support materials are purchased that includes bicycle parts, equipment, tools, consumables, locks/helmets/lights alongside other workshop, storage and office running costs. The work is undertaken by employees and by volunteers under supervision. Other activities include the provision of training and community group led cycling.

9. Governance costs

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Accounts Preparation and I.E.		500	500	500
			-	
			-	
TOTAL	**-**	**500**	**500**	**500**

Governance costs includes the preparation of accounts by an independent examiner, legal costs and trustees emoluments and expenses. No trustees emoluments or expenses were made this year.

10. Tangible assets

	Total £
At 1 April 2024	90,859
Additions	22,000
Disposals	-
At 31 March 2025	112,859
Deprecation	
At 1 April 2024	90,859
charges for the year	4,400
Disposals	-
At 31 March 2025	95,259
Net book value	
At 31 March 2024	-
At 31 March 2025	17,600

During the year, 3 bike storage containers and a community bike repair stand alongside a pool of shared bikes were purchased (via grant funds) and situated at a Glasgow asylum hotel benefitting residents. These will depreciate over five years on a straight-line basis. Other fixed assets, including a project van, are fully depreciated.

11. Debtors

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Charitable Organisations			-	
HMRC Gift Aid	2,000		2,000	-
TOTAL	**2,000**	**-**	**2,000**	**-**

The amount recognised as debtors represents gift aid due to the Charity from HMRC but had not been received as at 31 March 2025. All other income due to the Charity in the year were received within the financial year.

12. Creditors

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Trade Creditors		-	-	
Other creditors		500	500	-
TOTAL	**-**	**500**	**500**	**-**

There were no trade creditors during the year. The only recognised expenditure due is the cost of preparing and Independently examining the accounts for the year ended 31 March 2025 which has not been invoiced for.

13. Analysis of charitable funds

Analysis of fund movement	Balance b/fwd	Income	Expenditure	Transfers	Gains and Losses	Fund c/fwd
	£	£	£	£	£	£
a) unrestricted fund	300,005	56,379	19,740	-		336,644
b) expendable endowment	-	-	-	-		-
c) restricted fund	(83,342)	278,387	335,275	-		(140,230)
Total	216,663	334,766	355,015	-		196,413

a) The unrestricted funds are available to be spent for any of the purposes of the charity.
b) There were no expendable endowment during the year.
c) Restricted fund: the charity received several grants during the year with restrictions attached to them. These will only be spent in accordance with the conditions attached to them.

14. Employees and staff cost

	2025	2024
	£	£
Total number of employees in the year was:		
Office and Admin staff	3	3
Maintenance team	6	5
	9	8

Staff cost for the above employees:

	2025	2024
	£	£
Wages and salaries	129,133	110,796
Pension	10,362	7,533
NIC	9,083	7,553
	148,577	125,882

The average full time equivalent number of staff during 2025 was approximately 5.

Key management personnel are defined as the trustees and the CEO. No emoluments were paid to trustees during the year.

15. Related parties

During the year, there were no related parties transactions to disclose.

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movemnet in funds	(20,250)	(83,342)
Deduct gift of endowment		
Add back depreciation	4,400	-
Deduct interest income shown in investing activities	-	-
Deduct gains/add losses on investments	-	-
Decrease/(increase) in debtors	(2,000)	
Increase (decrease) in creditors	500	
Net cash used in operating activities	(17,350)	(83,342)