

Charity registration number SC039789 (Scotland)

Company registration number SC344339 (Scotland)

CYCLING ON THE GREEN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

CYCLING ON THE GREEN

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Harry McEwan Catriona Mulholland (resigned 6th July 2026) Tobias Dalle (appointed 20th February 2026, resigned 6th July 2026) Douglas Ellis (appointed 7th July 2026) Margaret McKenzie (appointed 7th July 2026)
Charity number (Scotland)	SC039789
Company number	SC344339
Principal and Registered office	75 Greenhead Street Glasgow G40 1DG
Independent examiner	Ashley McDowall
Bankers	The Co-operative Bank Plc PO Box 250 Skelmersdale WN8 6WT

CYCLING ON THE GREEN

CONTENTS

	Page
Director's' report	1
Independent examiner's report	2
Statement of financial activities	4
Balance sheet	4-5
Notes to financial statements	6-12

CYCLING ON THE GREEN

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2026

The Directors present their annual report and financial statements for the year ended 30 June 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Structure, Governance and Management

The charity is governed by its Memorandum and Articles of Association and operates in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and associated regulations. The Directors are responsible for the strategic direction and oversight of the charity and serve in a voluntary capacity.

The Directors who served during the year and up to the date of approval of the financial statements were:

Harry McEwan
Catriona Mulholland (resigned 6th July 2026)
Tobias Dalle (appointed 20th February 2026, resigned 6th July 2026)
Douglas Ellis (appointed 7th July 2026)
Margaret McKenzie (appointed 7th July 2026)

Objectives and Activities

The charity's charitable objectives remained unchanged during the year. Due to the financial constraints experienced, activities were limited and focused on maintaining the charity's core operations and assets.

Review of the Year

During the year ended 30 June 2026, the charity received no grant or external funding, primarily as a result of reputational damage. Despite this, the charity continued to operate, predominantly through income generated by its social enterprise activity, Coffee on the Green, which provided essential support to ongoing costs.

Financial Review

The charity's financial position reflects the absence of external funding during the year. Expenditure was carefully managed, and the charity remained operational due to internally generated income and prudent cost control, with some small donations made from other local businesses.

Reserves Policy

The Directors continue to monitor reserves closely and aim to maintain sufficient unrestricted funds to meet ongoing obligations as far as practicable in the current financial climate.

Risk Management

The Directors have reviewed the principle risks facing the charity, particularly those relating to financial sustainability, and are satisfied that appropriate controls and oversight are in place.

The Directors' report was approved by the Board of Directors.

Harry McEwan
Director
Dated: 24th July 2026

CYCLING ON THE GREEN

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CYCLING ON THE GREEN

I report on the financial statements of the charity for the year ended 30 June 2026, which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purpose 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 to 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

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 2006 Act, Regulation 4 of the 2006 Accounts Regulations (as amended) and section 130 of the Charities Act 2011
- ☐ to prepare accounts with accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) and the requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 of the Charities Act 2011

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

Ashley McDowall
ACCA

CYCLING ON THE GREEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2026

		Unrestricted Funds General 2026 £	Unrestricted Funds Designated 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
	Notes					
<u>Income from:</u>						
Donations	3	7,485	-	-	7,485	8,321
Income from charitable activities	4	-	-	-	-	1,000
Income from other trading activities	5	50,972	-	11,080	62,052	98,041
Total income		58,457		11,080	69,537	107,362
<u>Expenditure on:</u>						
Cost of charitable activities	6	90,815	11,099.99	-	101,915	137,897
Net movement in funds		-32,358	-11,100	11,080	-32,378	-30,535
Fund balances at 1 July 2025		7,533	110,934	39,207	157,674	188,209
Fund balances at 30 June 2026		-24,825	99,834	50,287	125,296	157,674

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

The notes on pages 6 to 12 form an integral part of these financial statements.

CYCLING ON THE GREEN

BALANCE SHEET

AS AT 30 JUNE 2026

		2026		2025	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		99,834		110,934
Current assets					
Debtors	12	-		2,606	
Cash at bank and in hand		25,962		44,634	
		<u>25,962</u>		<u>47,240</u>	
Creditors: amounts falling due within one year	13	(500)		(500)	
			25,462		46,740
Total assets less current liabilities			<u>125,296</u>		<u>157,674</u>
Income funds					
Restricted funds	14		50,287		39,207
<u>Unrestricted funds</u>					
Designated funds	15	99,834		110,934	
General unrestricted funds		-24,825		7,533	
		<u>75,009</u>		<u>118,467</u>	
			<u>125,296</u>		<u>157,674</u>

CYCLING ON THE GREEN

BALANCE SHEET

AS AT 30 JUNE 2026

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30th June 2026.

The directors acknowledge their responsibilities for comply with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 24th July 2026

Harry McEwan

Director

Dated: 24th July 2026

Company Registration No. SC344339

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2026**

1 Accounting policies

Charity information

Cycling on The Green is a private company limited by guarantee and incorporated in Scotland. The registered office is 75 Greenhead Street, Glasgow, G40 1DG

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2016 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulleting 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use as the discretion of the Directors in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Directors for specific purposes. The purposes and uses of the Designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable to donations received under Gift Aid is recognised at the time of the donation.

Income from Charitable Activities

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

Grants receivable

Income from government and other grants, whether 'capital' or 'revenue' in nature, are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within the control of the charity.

Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2026

1 Accounting policies**(Continued)****Other trading activities**

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

1.5 Expenditure

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 or estimated reliably.

Liabilities are measured on recognition at historical costs and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

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.

Expenditure on Charitable Activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Government costs

Government costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

Activity based reporting

To comply fully with the Statement of Recommended Practice would require income and expenditure to be reported by activity. The Directors are of the opinion that the activities of the charity are inter-linked, therefore this would be impractical to calculate and would provide no additional benefit to the users of these financial statements. Therefore no further analysis of income and expenditure is provided within these financial statements.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measure at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Leasehold improvements	The Whitehouse, Maryhill - 20% straight line Glasgow Green - straight line over 15 years
Fixtures, fittings and equipment	25 straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2026

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in currently liabilities.

1.9 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2026

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds general 2026 £	Unrestricted funds general 2025 £
Donations and gifts	7,485	8,321
Grants	-	-
	7,485	8,321

4 Income from charitable activities

	2026 £	2025 £
Performance related grants	-	20,800
Performance related grants		
Glasgow Care Grant	-	1,000
Main Grant	-	19,800
Arnold Clark Community Grant	-	-
	-	20,800

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2026

5 Income from other trading activities

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds general	Restricted funds	Total
	2026	2026	2026	2025	2025	2025
	£	£	£	£	£	£
Commissioned Events	-	-	-	-	-	-
Bike Repairs	-	-	-	-	-	-
Group Cycle Training	12,745	-	12,745	41,643	-	41,643
Venue Hire	-	-	0	-	-	-
Bespoke Cycle Training	-	-	0	-	-	-
Wood Classes	-	11,080	11,080	-	13,242	13,242
Cafe Income	38,227	-	38,227	43,156	-	43,156
	50,972	11,080	62,052	84,799	13,242	98,041

6 Cost of charitable activities

	2026	2025
	£	£
Staff costs	30,368	40,218
Depreciation and impairment	11,100	18,185
Premises costs	29,180	35,084
Running costs	5,531	23,964
Legal and professional	-	-
Governance costs	25,736	14,668
	101,915	132,119
Analysis by fund		
Unrestricted funds - general	90,815	112,934
Unrestricted funds - designated	11,100	18,185
Restricted funds	-	1,000
	101,915	132,119

7 Directors' remuneration and expenses

Remuneration of £Nil (Per Note 8) (2025 - £nil) was paid to any director.

No Director was reimbursed expenses during the year (2025 - £Nil). See also Note 17.

8 Employees**Number of employees**

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
Employees	2	3
Seasonal workers	-	-
	2	3

Employment costs

	2026	2025
	£	£
Director's salary	-	-
Wages and salaries	30,368	39,954
Social security costs	-	-
Other pension costs	-	264
	30,368	40,218

The remuneration of key management personnel during the year including employer's contributions to national insurance and pensions was £30,368 (2025 - £22,377).

There was no employees whose annual remuneration was £60,000 or more.

CYCLING ON THE GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30TH JUNE 2026

9 Net income/(expenditure) for the year

	2026	2025
	£	£
Net income/(expenditure) for the year is stated after charging:		
Independent examiner's remuneration	500	500
Depreciation of owned tangible fixed assets	11,100	22,343
Operating lease charges	18,060	19,513

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 July 2025	295,510	112,530	408,040
At 30 June 2026	295,510	112,530	408,040
Depreciation and impairment			
At 1 July 2025	183,140	113,966	297,106
Depreciation charged in the year	13,978	-2,878	11,100
At 30 June 2026	197,118	111,088	308,206
Carrying amount			
At 30 June 2026	98,392	1,442	99,834
At 30 June 2025	112,370	-1,436	110,934
Analysis of costs by location			
Glasgow Green	194,883		
The Whitehouse, Maryhill	100,627		
	295,510		

CYCLING ON THE GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2026

12 Debtors

	2026	2025
	£	£
Amounts falling due within one year:		
Prepayments	-	2,606
	-	2,606

13 Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	500	2,500

The following pages do not form part of the statutory accounts

CYCLING ON THE GREEN

DETAILED TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2026

		2026		2025
	£	£	£	£
<u>Income</u>				
UF Donations and gifts	7,485		8,321	
		7,485		8,321
<u>Income from charitable activities</u>				
RF Charitable income - performance related grants	-		1,000	
		-		1,000
<u>Income from trading activities</u>				
Commissioned Events	-		-	
Bike Repairs	-		-	
Group Cycle Training	12,745		41,643	
Venue Hire	-		-	
Bespoke Cycle Training	-		-	
Wood Classes	11,080		13,242	
Cafe Sales	38,227		43,156	
		62,052		98,041
Total income		69,537		107,362
Total expenditure		(101,915)		(132,119)
		-32,378		-24,757

CYCLING ON THE GREEN

DETAILED TRADING PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 30TH JUNE 2026

		2026		2025
	£	£	£	£
<u>Charitable activities</u>				
<u>Staff costs</u>				
Wages and salaries	30,368		39,954	
Social security costs	-		-	
Director's remuneration	-		-	
Staff pension	-		264	
		30,368		40,218
<u>Depreciation</u>				
Depreciation	11,100		18,185	
		11,100		18,185
<u>Premises costs</u>				
Rent	18,060		19,513	
Rates	3,318		50	
Heat and light	3,817		6,601	
Insurance	3,985		8,920	
		29,180		35,084
<u>Running costs</u>				
Telephone	659		1,950	
Training costs			649	
Advertising			360	
Subscriptions	1,091		2,257	
General expenses	444		259	
Travel and subsistence			-	
Repairs and maintenance	998		6,137	
Ride costs			-	
Rickshaw hire			1,341	
Van hire			485	
Volunteer expenses	114		631	
Charitable donations	462			
Payroll fees			1,426	
Events			-	
Card charges	1,058		1,163	
Bank charges	292			
Whitehouse supplies	413		3,381	
Cafe supplies			3,925	
		5,531		23,964

CYCLING ON THE GREEN

DETAILED TRADING PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 30TH JUNE 2026

		2026		2025
	£	£	£	£
<u>Legal and professional</u>				
Consultancy fees	-		-	
		-		-
<u>Governance costs</u>				
Independent examination fees	1,587		7,964	
Consultancy	6,229		4,306	
Legal and professional	17,920		2,398	
		25,736		14,668
Total charitable activities expenditure		101,915		132,119
Total expenditure		101,915		132,119