

Report of the Trustees and
Financial Statements for the Year Ended 31 October 2025
for
Sunny Cycles

Rennie Smith & Co
Chartered Accountants
1160 Tollcross Road
Glasgow
G32 8HE

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for the Year Ended 31 October 2025**

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Sunny Cycles

Report of the Trustees for the Year Ended 31 October 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The organisation's objectives are as follows:-

- 1 To be a positive force in the community and make environment-friendly exercise on two, three and four wheels safe, healthy and fun for all - regardless of participants' ages or abilities.
- 2 To encourage cyclists to make more use of the extensive cycling network available to them in and around Glasgow.
- 3 To train people of all ages how to ride safely paying due regard to the safety and wellbeing of others that are affected by cycling activities.
- 4 To train cyclists how to carry out basic safety checks and maintenance tasks on their own machines; and to be able to assist others who ask for their help.
- 5 To encourage people to become active volunteers in the cycling community with particular emphasis on them assisting people of all ages and abilities (or disabilities) to be able to participate on wheels.

FINANCIAL REVIEW

Financial position

The movement of the financial activity is disclosed in the SOFA at page 4 of the accounts. The balance of cash and cash equivalents at the balance sheet date was £42,677, with £34,803 of that sum being held as restricted funds.

Principal funding sources

The principal source of funds is by way of grants from various organisations including Glasgow Council, Paths for All, The National Lottery and Glasgow Life. The charity was also in receipt of donations from various companies through their Corporate Social Responsibility programmes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have assessed the major risks to which the charity is exposed. In particular those relating to the operation and finances of the charity, and are satisfied that systems are in place to mitigate the exposure to the major risks.

Reserve policy

The general fund represents the unrestricted funds arising from operating activities and represents the free reserves of the charity. The trustees have examined the requirements to maintain free reserves and have concluded that around 3 months of normal operating expenditure is adequate for ordinary operating requirements. The general fund is currently in excess of that level.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CS006006 (Scotland)

Registered Charity number

SC052135

Sunny Cycles

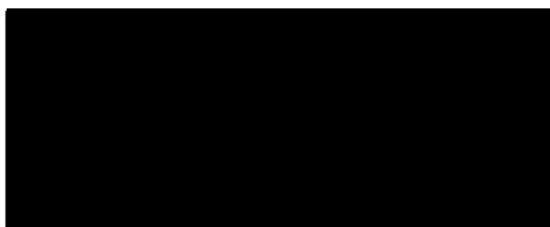
Report of the Trustees
for the Year Ended 31 October 2025

Registered office
15 East Campbell Street
Glasgow
G1 5DT



Independent Examiner
Rennie Smith & Co
Chartered Accountants
1160 Tollcross Road
Glasgow
G32 8HE

Approved by order of the board of trustees on 8/12/25 and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
Sunny Cycles**

I report on the accounts for the year ended 31 October 2025 set out on pages four to thirteen.

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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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 connection with 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to 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.

Rennie Smith & Co
Chartered Accountants
1160 Tollcross Road
Glasgow
G32 8HE

Date: 10/12/25

Sunny Cycles

**Statement of Financial Activities
for the Year Ended 31 October 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,928	-	24,928	3,594
Charitable activities	4	-	86,418	86,418	142,825
Restricted charitable activities		-	-	-	3,500
Unrestricted charitable activities		-	-	-	
Charitable activities	3	15,439	-	15,439	5,747
Total		<u>40,367</u>	<u>86,418</u>	<u>126,785</u>	<u>155,666</u>
EXPENDITURE ON					
Charitable activities	5	-	-	-	-
Restricted charitable activities		-	110,419	110,419	66,822
Unrestricted charitable activities		33,165	-	33,165	27,805
Total		<u>33,165</u>	<u>110,419</u>	<u>143,584</u>	<u>94,427</u>
NET INCOME/(EXPENDITURE)		7,202	(24,001)	(16,799)	61,239
RECONCILIATION OF FUNDS					
Total funds brought forward		57,323	54,246	111,569	50,330
TOTAL FUNDS CARRIED FORWARD		<u>64,525</u>	<u>30,245</u>	<u>94,770</u>	<u>111,569</u>

The notes form part of these financial statements

Sunny Cycles

Balance Sheet
31 October 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	49,539	-	49,539	48,784
CURRENT ASSETS					
Debtors	11	3,713	-	3,713	3,145
Cash at bank		12,024	30,653	42,677	60,799
		15,737	30,653	46,390	63,944
CREDITORS					
Amounts falling due within one year	12	(751)	(408)	(1,159)	(1,159)
NET CURRENT ASSETS		<u>14,986</u>	<u>30,245</u>	<u>45,231</u>	<u>62,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		64,525	30,245	94,770	111,569
NET ASSETS		<u>64,525</u>	<u>30,245</u>	<u>94,770</u>	<u>111,569</u>
FUNDS	13				
Unrestricted funds				64,525	57,323
Restricted funds				30,245	54,246
TOTAL FUNDS				<u>94,770</u>	<u>111,569</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and;
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Sunny Cycles

Balance Sheet - continued
31 October 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8.12.22 and were signed on its behalf by:





The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors, in re-assessing asset lives. Factors such as technology innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, remaining life of the asset and projected disposal values.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	15,771	2,175
Just Giving	9,157	1,419
	<hr/>	<hr/>
	24,928	3,594
	<hr/>	<hr/>

3. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Project income	15,439	5,747
	<hr/>	<hr/>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	Restricted charitable activities	Total activities
	£	£
Glasgow City Council	7,858	-
Cycling Scotland	4,800	-
Paths for all	33,913	43,912
Clyde Gateway	-	500
Cycling UK	-	63,413
Lottery fund	19,992	10,000
People's Postcode Trust	-	25,000
Glasgow Social Enterprise	-	1,000
Scottish Forestry	2,500	2,500
Foundation for integrated travel	2,499	-
Internship fund	2,016	-
St Nicholas Care Fund	1,600	-
Volant Trust	5,000	-
Wheels in Motion	6,240	-
	<hr/>	<hr/>
	86,418	146,325
	<hr/>	<hr/>

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Notes to the Financial Statements - continued for the Year Ended 31 October 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Restricted charitable activities	110,419
Unrestricted charitable activities	33,165
	<u>143,584</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	12,399	<u>12,217</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2025 nor for the year ended 31 October 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2025 nor for the year ended 31 October 2024.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025 5	2024 4
Bike skill providers	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,594	-	3,594
Charitable activities			
Restricted charitable activities	-	142,825	142,825
Unrestricted charitable activities	3,500	-	3,500
Charitable activities	5,747	-	5,747
Total	12,841	142,825	155,666

EXPENDITURE ON

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Restricted charitable activities	-	66,822	66,822
Unrestricted charitable activities	27,605	-	27,605
Total	27,605	66,822	94,427
 NET INCOME/(EXPENDITURE)	 (14,764)	 76,003	 61,239
Transfers between funds	49,709	(49,709)	-
 Net movement in funds	 34,945	 26,294	 61,239
 RECONCILIATION OF FUNDS			
Total funds brought forward	22,378	27,952	50,330
 TOTAL FUNDS CARRIED FORWARD	 57,323	 54,246	 111,569
10. TANGIBLE FIXED ASSETS			
	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2024	63,590	191	63,781
Additions	13,154	-	13,154
 At 31 October 2025	 76,744	 191	 76,935
 DEPRECIATION			
At 1 November 2024	14,891	106	14,997
Charge for year	12,371	28	12,399
 At 31 October 2025	 27,262	 134	 27,396
 NET BOOK VALUE			
At 31 October 2025	49,482	57	49,539
 At 31 October 2024	 48,699	 85	 48,784

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	3,713	2,567
Prepayments	-	578
	<hr/>	<hr/>
	3,713	3,145
	<hr/>	<hr/>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued expenses	1,159	1,159
	<hr/>	<hr/>

13. MOVEMENT IN FUNDS

	At 1.11.24 £	Net movement in funds £	At 31.10.25 £
Unrestricted funds			
General fund	57,323	7,202	64,525
Restricted funds			
Restricted fund	54,246	(24,001)	30,245
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	111,569	(16,799)	94,770
	<hr/>	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,367	(33,165)	7,202
Restricted funds			
Restricted fund	86,418	(110,419)	(24,001)
TOTAL FUNDS	<hr/>	<hr/>	<hr/>
	126,785	(143,584)	(16,799)
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	22,378	(14,764)	49,709	57,323
Restricted funds				
Restricted fund	27,952	76,003	(49,709)	54,246
TOTAL FUNDS	50,330	61,239	-	111,569

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,841	(27,605)	(14,764)
Restricted funds			
Restricted fund	142,825	(66,822)	76,003
TOTAL FUNDS	155,666	(94,427)	61,239

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.25 £
Unrestricted funds				
General fund	22,378	(7,562)	49,709	64,525
Restricted funds				
Restricted fund	27,952	52,002	(49,709)	30,245
TOTAL FUNDS	50,330	44,440	-	94,770

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Notes to the Financial Statements - continued
for the Year Ended 31 October 2025

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,208	(60,770)	(7,562)
Restricted funds			
Restricted fund	229,243	(177,241)	52,002
TOTAL FUNDS	<hr/> 282,451 <hr/> <hr/>	<hr/> (238,011) <hr/> <hr/>	<hr/> 44,440 <hr/> <hr/>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2025.

Sunny Cycles

Detailed Statement of Financial Activities
for the Year Ended 31 October 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,771	2,175
Just Giving	9,157	1,419
	<hr/>	<hr/>
	24,928	3,594
Charitable activities		
Project income	15,439	5,747
Charitable activities		
Glasgow City Council	7,858	-
Cycling Scotland	4,800	-
Paths for all	33,913	43,912
Clyde Gateway	-	500
Cycling UK	-	63,413
Lottery fund	19,992	10,000
People's Postcode Trust	-	25,000
Glasgow Social Enterprise	-	1,000
Scottish Forestry	2,500	2,500
Foundation for integrated travel	2,499	-
Internship fund	2,016	-
St Nicholas Care Fund	1,600	-
Volant Trust	5,000	-
Wheels in Motion	6,240	-
	<hr/>	<hr/>
	86,418	146,325
Total incoming resources	<hr/>	<hr/>
	126,785	155,666
EXPENDITURE		
Charitable activities		
Wages	79,085	46,878
New Scots Fund	780	4,319
Session fees	33,140	14,947
Sundry expenses	6,097	8,548
Computer costs	601	728
Telephone	106	95
Advertising	342	610
Accountancy	1,560	750
Insurance	1,002	880
Training	777	2,305
Collective office	4,000	2,150
Travel expenses	1,882	-
Carried forward	129,372	82,210

This page does not form part of the statutory financial statements

Sunny Cycles

Detailed Statement of Financial Activities
for the Year Ended 31 October 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	129,372	82,210
Volunteer expenses	348	-
Profession fees	377	-
Repairs	1,088	-
Plant and machinery	12,371	12,175
Computer equipment	28	42
	143,584	94,427
Total resources expended	143,584	94,427
Net (expenditure)/income	(16,799)	61,239

This page does not form part of the statutory financial statements

