

REGISTERED COMPANY NUMBER: CS006006 (Scotland)  
REGISTERED CHARITY NUMBER: SC052135

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

**Sunny Cycles**

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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)

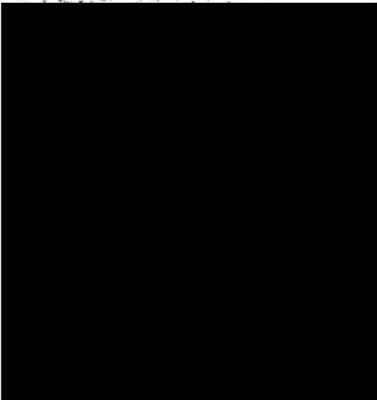
##### **Registered Charity number**

SC052135

**Sunny Cycles**

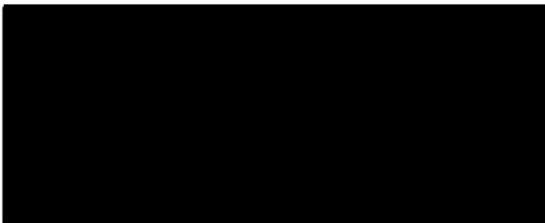
**Report of the Trustees**  
**for the Year Ended 31 October 2025**

**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.

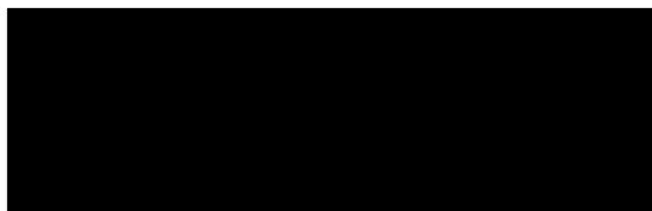
**Independent examiner's statement**

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

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	24,928	-	24,928	3,594
<b>Charitable activities</b>	4				
Restricted charitable activities		-	86,418	86,418	142,825
Unrestricted charitable activities		-	-	-	3,500
Charitable activities	3	15,439	-	15,439	5,747
<b>Total</b>		<u>40,367</u>	<u>86,418</u>	<u>126,785</u>	<u>155,666</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Restricted charitable activities		-	110,419	110,419	66,822
Unrestricted charitable activities		33,165	-	33,165	27,605
<b>Total</b>		<u>33,165</u>	<u>110,419</u>	<u>143,584</u>	<u>94,427</u>
<b>NET INCOME/(EXPENDITURE)</b>		7,202	(24,001)	(16,799)	61,239
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		57,323	54,246	111,569	50,330
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	10	49,539	-	49,539	48,784
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	12	(751)	(408)	(1,159)	(1,159)
<b>NET CURRENT ASSETS</b>		14,986	30,245	45,231	62,785
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		64,525	30,245	94,770	111,569
<b>NET ASSETS</b>		64,525	30,245	94,770	111,569
<b>FUNDS</b>	13				
Unrestricted funds				64,525	57,323
Restricted funds				30,245	54,246
<b>TOTAL FUNDS</b>				94,770	111,569

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

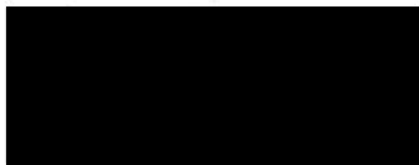
Sunny Cycles

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 8/12/25 and were signed on its behalf by:



The notes form part of these financial statements



## Sunny Cycles

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 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.

## Sunny Cycles

### 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
	<u>24,928</u>	<u>3,594</u>

#### 3. CHARITABLE ACTIVITIES

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

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	2025 Restricted charitable activities £	2024 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	-
	<u>86,418</u>	<u>146,325</u>

## Sunny Cycles

### 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	<u>12,399</u>	<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	2024
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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,594	-	3,594
<b>Charitable activities</b>			
Restricted charitable activities	-	142,825	142,825
Unrestricted charitable activities	3,500	-	3,500
Charitable activities	<u>5,747</u>	<u>-</u>	<u>5,747</u>
<b>Total</b>	<u>12,841</u>	<u>142,825</u>	<u>155,666</u>
<b>EXPENDITURE ON</b>			

**Sunny Cycles**

**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 £
<b>Charitable activities</b>			
Restricted charitable activities	-	66,822	66,822
Unrestricted charitable activities	27,605	-	27,605
<b>Total</b>	<u>27,605</u>	<u>66,822</u>	<u>94,427</u>
<b>NET INCOME/(EXPENDITURE)</b>	(14,764)	76,003	61,239
<b>Transfers between funds</b>	<u>49,709</u>	<u>(49,709)</u>	<u>-</u>
<b>Net movement in funds</b>	34,945	26,294	61,239
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	22,378	27,952	50,330
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>57,323</u></u>	<u><u>54,246</u></u>	<u><u>111,569</u></u>

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 November 2024	63,590	191	63,781
Additions	<u>13,154</u>	<u>-</u>	<u>13,154</u>
At 31 October 2025	<u>76,744</u>	<u>191</u>	<u>76,935</u>
<b>DEPRECIATION</b>			
At 1 November 2024	14,891	106	14,997
Charge for year	<u>12,371</u>	<u>28</u>	<u>12,399</u>
At 31 October 2025	<u>27,262</u>	<u>134</u>	<u>27,396</u>
<b>NET BOOK VALUE</b>			
At 31 October 2025	<u><u>49,482</u></u>	<u><u>57</u></u>	<u><u>49,539</u></u>
At 31 October 2024	<u><u>48,699</u></u>	<u><u>85</u></u>	<u><u>48,784</u></u>



**Sunny Cycles**

**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
	<u>3,713</u>	<u>3,145</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**13. MOVEMENT IN FUNDS**

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

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

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



**Sunny Cycles**

**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 £
<b>Unrestricted funds</b>				
General fund	22,378	(14,764)	49,709	57,323
<b>Restricted funds</b>				
Restricted fund	27,952	76,003	(49,709)	54,246
<b>TOTAL FUNDS</b>	<u>50,330</u>	<u>61,239</u>	<u>-</u>	<u>111,569</u>

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

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

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 £
<b>Unrestricted funds</b>				
General fund	22,378	(7,562)	49,709	64,525
<b>Restricted funds</b>				
Restricted fund	27,952	52,002	(49,709)	30,245
<b>TOTAL FUNDS</b>	<u>50,330</u>	<u>44,440</u>	<u>-</u>	<u>94,770</u>

**Sunny Cycles**

**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 £
<b>Unrestricted funds</b>			
General fund	53,208	(60,770)	(7,562)
<b>Restricted funds</b>			
Restricted fund	229,243	(177,241)	52,002
<b>TOTAL FUNDS</b>	<u>282,451</u>	<u>(238,011)</u>	<u>44,440</u>

**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	15,771	2,175
Just Giving	9,157	1,419
	<hr/> 24,928	<hr/> 3,594
<b>Charitable activities</b>		
Project income	15,439	5,747
<b>Charitable activities</b>		
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/> 86,418	<hr/> 146,325
<b>Total incoming resources</b>	126,785	155,666
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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 £
<b>Charitable activities</b>		
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
	<hr/> 143,584	<hr/> 94,427
Total resources expended	<hr/> 143,584	<hr/> 94,427
<b>Net (expenditure)/income</b>	<hr/> <hr/> (16,799)	<hr/> <hr/> 61,239

This page does not form part of the statutory financial statements

