

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Common Wheel**



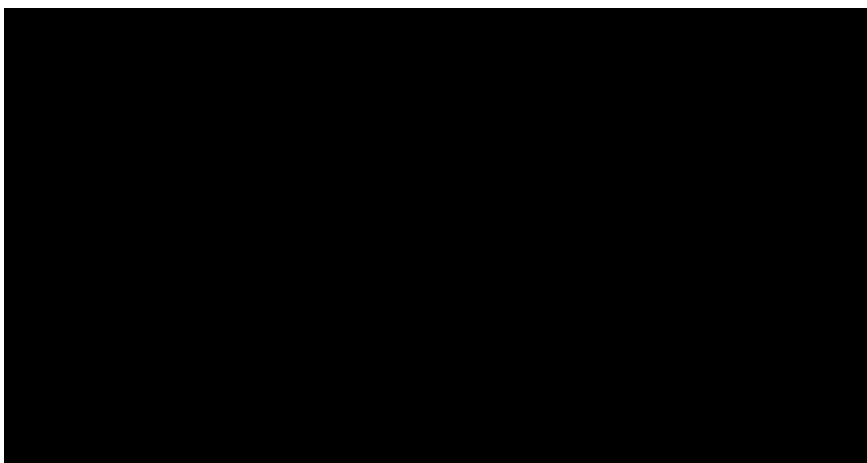
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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Common Wheel

Reference and Administrative Details for the Year Ended 31 March 2025



REGISTERED CHARITY NUMBER SC031798

INDEPENDENT EXAMINER

[Redacted]
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Common Wheel

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 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

Our vision is that people with mental illness in Glasgow are able to live a meaningful and satisfying life and contribute to society.

Our mission is to improve mental wellbeing, increase skills, reduce isolation, and challenge stigma, through the provision of supported meaningful activities for people with mental illness and dementia.

In the last year we refreshed and began implementing our revised 3 year strategic plan. Written with contributions from staff, volunteers, participants and partners, the aim of this year was to strengthen the organisation. We did this by focusing on increasing our generated income, diversifying our funding streams and strengthening our partnerships.

The funding landscape continues to be very challenging with competition for funds making it increasingly difficult to secure grant funding. We are grateful to those funders who support our work. Covid, Brexit, cost of living crisis, and funding cuts have created a perfect storm at a time where demand for our services is increasing.

As grant funding continues to be difficult to secure, we set about delivering a range of fundraising activities. These included the sale of T-shirts, mugs and patches with Common Wheel designs as well as bespoke Christmas cards made by our Carnival Club group. For the first time we launched a GoFundMe page with a target of £25K, we exceeded our target and are grateful to everyone for their generosity. Our participants and volunteers also got involved doing sponsored bike rides, putting on gigs and helping us to raise the profile of Common Wheel through sharing their stories and advocating for our work. With their help we have increased the range and quality of our social media content across our platforms.

We employed a part time bike engineer who helped us cover holidays and increase the capacity of the volunteers and bike staff to repair, build and service bikes as well as running our Build Your Own Bike (BYOB) course.

Our new bike only website will be launched in summer 2025. We have been busy building and testing a website which will create a better experience for our customers and help us to maximise our earned income.

To ensure that we could continue to provide sessions to those who needed it most, we shortened working hours, changed some responsibilities and optimised some of the activities we offered during the autumn and winter period, this enabled us to use our available income for the right activities, a thanks is due to our incredible team for their flexibility and enthusiasm in this period.

Once again, we have worked closely with our referral partners from NHS, Glasgow City Health and Social Care Partnership (HSCP) and third sector organisations but we have also worked with partners at Glasgow University and Glasgow Life to stage an exhibition of artwork and photography and Inspiring Scotland to host a music performance.

Showcasing the quality and diversity of our work is an excellent way to raise our profile, increase our referrals, share resources and challenge stigma.

Summary

- 178 participants supported at our community projects
- 1505 residents in care homes (head count)
- 911 patients in hospital wards (head count)
- 537 sessions delivered
- 41 volunteers supported
- 15 new volunteers recruited
- 5533 volunteering hours delivered
- 10 employed staff
- 8 trustees
- 1 trainee

Common Wheel

Report of the Trustees for the Year Ended 31 March 2025

ACHIEVEMENT AND PERFORMANCE **Charitable activities**

Activities

This year we ran activities across our four core projects: Bikes, Music, Visual Arts and Climbing.

Bikes

We have two purpose-built bike workshops in Maryhill and Bridgeton.

This year our two full time bike engineers were supported by a team of volunteers, all of whom previously took part as participants in BYOB. We also employed a part-time bike engineer for 9 months.

On our BYOB course, participants learn how to strip an old bike and rebuild it into one they can ride away to keep when finished.

Highlights from this year include:

- 160 BYOB Sessions
- Maintenance workshops for individuals with higher support needs
- Continuing to offer volunteering opportunities for long-term participants
- Supporting the circular economy by repairing bikes and reusing or recycling donated parts
- Having two bike sales to raise funds and awareness for Common Wheel.

Music

This year we have focused our participatory music work in three areas: hospital wards, care homes and community work.

Our music team was made up of two core staff members, a team of freelance musicians, a trainee and volunteers.

Care Homes

This year we worked with seven care homes in rotation to provide interactive, dementia focused music sessions.

Highlights from this year include:

- Delivering almost 100 music sessions in care homes across Glasgow.
- Hosting a Christmas Big Bang Bash, supported by a team at Zurich Insurance, where several care homes came together to sing, dance, and enjoy afternoon tea at our base.

Mental Health Hospital Wards

We delivered participatory music sessions in wards at Gartnavel Royal, Vale of Leven, Blythswood House and Stobhill Hospitals.

We worked alongside our clinical colleagues to facilitate meaningful engagement and maximise the benefits and enjoyment for patients, staff and visitors.

Highlights from this year include:

- Delivering 137 music sessions on rotation across thirteen mental health wards.
- Running sessions for the first time on Claythorn Ward and at Blythswood House, supporting people with learning disabilities who also experience mental ill-health.
- Returning to work with Vale of Leven for the first time since 2020.
- A Christmas Carolling trip around wards reaching around 70 patients and staff.

Community Music

Our community music project continued running blocks of interactive music workshops for adults managing or recovering from mental illness who live in the community.

Highlights from this year include:

- A performance of original compositions at The Pyramid in Anderston, as part of an event hosted by Inspiring Scotland.
- A performance at Gartnavel Royal Hospital for patients and visitors as part of the Scottish Mental Health Arts Festival programme.
- A block of DJing workshops delivered in partnership with SoundLab.

Make Music Make a Difference

Make Music Make a Difference continued to run this year for young people who experience complex mental illness and therefore face multiple barriers to mainstream opportunities.

Our primary partner and source of participant referrals is NHS Esteem, a specialist early intervention service for young people who have been diagnosed with a first episode of psychosis.

Highlights from this year include:

- Delivering 28 drop-in group music sessions, along with special interest group sessions, one-to-one sessions, a career development workshop, and individual connection sessions for new participants.

Common Wheel

Report of the Trustees for the Year Ended 31 March 2025

Carnival Club

At our visual arts project, Carnival Club, participants worked with an artist to design and produce pieces of visual art which were then showcased across Glasgow.

Highlights from this year include:

- Designing and creating a wearable train for the Westbourne Nurseries Graduation Parade, with each child wearing a carriage and the teacher dressed as the engine.
- Creating individual dioramas based on the Scottish Mental Health Arts Festival theme In/Visible, which were exhibited at various locations, including the University of Glasgow's Clarice Pears Building.

Climbing

At our climbing project, participants learned from professional instructors how to boulder and rope climb whilst supported by Common Wheel staff and volunteers.

Regular sessions ran at the The Climbing Academy's (TCA) Prop Store in Maryhill, along with visits to the Glasgow Climbing Centre, Above Adventure, Auchinstarry Quarry, and Neilston Quarry.

Highlights from this year include:

- Bespoke indoor and outdoor climbing days in partnership with Climb Scotland
- Providing our volunteers with opportunities for advanced outdoor climbing and subsidised training, such as Climbing Wall Instructor courses with Climb Scotland.
- Visiting Above Adventure in Kilmarnock with participants, thanks to support from the team at Zurich Insurance.

Other Highlights from the Year

- A sponsored cycle was completed by one of our participants who was keen to support us.
- A gardening project with participants.
- History talks about the history of Gartnavel Royal Hospital.
- A racenight as a fundraiser that also included live music, raffles and delicious food.
- A fundraiser concert organised by Dunbartonshire Concert Band and Star of The North Concert Band from Minnesota.
- A photography project for participants in partnership with OpenAye.
- A Heavy Metal fundraiser gig at The Garage organised by one of our climbing participants.
- Diorama exhibition by Carnival Club at Glasgow Uni's Clarice Pears Building. Some visitor comments about how the exhibition made them feel:

'Understood'

'Humbled'

'Very apt and potent in ways I didn't realise at first glance.'

'Very powerful and inspirational'

'I felt seen'

Outcomes

- 84% of participants reported increase in skills
- 88% of participants reported increase in wellbeing
- 84% of participants reported increase in motivation
- 73% of participants reported an interest in trying something new
- 80% of participants reported feeling less isolated
- 86% of participants reported feeling a sense of community
- 88% of participants reported an increase in overall wellbeing via the WHO-5 Well-being index.

Research

This year our Make Music Make a Difference (MMMD) trainee [REDACTED] completed her Masters in Psychological Studies at the University of Glasgow.

For her research project she investigated the experiences of individuals who participate in our community music group, focusing on the perceived impact on their wellbeing. The findings were highly positive.

She has presented her research at the Scottish postgraduate conference of the British Psychological Society and to a cohort of NHS clinical psychologists in Dumfries.

Common Wheel

Report of the Trustees for the Year Ended 31 March 2025

Thank you to our Funders

GCVS- Glasgow Community Mental Health fund - for drop in activities
Souter Charitable Trust - for music activities
UK Cyclist Club - for bikes
Glasgow City Heritage Trust - for art and photography
Foundation Scotland - for drop in activities
Glasgow Communities Fund - for bikes, art, music and core cost
Smarter Choices, Smarter Places - for bikes
Cycling Scotland - for bikes
Scottish Mountaineering Trust - for climbing activities
Merchant House - for music activities
Zurich Community Trust - for music in carehomes and hospital
Zurich Community Trust Sustainability fund - for gardening
Garfield Weston - for bikes, music and arts activities
NHS Endowment - for music in hospital
The National Lottery Community Fund - for music activities
Inspiring Scotland Creative Communities fund - for music, art and photography
Impact Funders- volunteer support fund - for core costs

Special Thanks to

NHS Greater Glasgow and Clyde who provide office and music space on the Gartnavel Royal Hospital site, including IT, utilities and maintenance.
Everyone who donated to our GoFundMe and supported our fundraising efforts.
Everyone who has donated bikes.
All our volunteers across all our projects.
Climb Scotland for running outdoor climbing days and providing training opportunities for our volunteers.
[REDACTED] and the Dunbartonshire Concert Band.
All our participants who have taken part, supported us and helped to make Common Wheel a success.

And a further very special thanks to Dee and Richard, who resigned from the board of trustees during the year, but left a strong legacy and who continue to remain active supporters of the important work that Common Wheel does.

FINANCIAL REVIEW

Financial position

For the year ended 31 March 2025, the charity generated a surplus of £415 (2024: deficit of £45,895).

At 31 March 2025 reserves stood at £142,718 (2024: £142,303), with £77,622 (2024: £12,227) of these being unrestricted general reserves, £29,040 (2024: £91,165) being restricted reserves and £36,056 (2024: £38,911) being designated funds representing the book value of tangible fixed assets.

Principal funding sources

Trading income: £83,699 - 27% (2024: £65,272 -20%)
Grants: £168,895 - 55% (2024: £249,678 - 76%)
Donations and sponsored events: £54,314 - 18% (2024: £12,157 - 4%)

Reserves policy

It is the policy of the charity to maintain unrestricted funds (i.e. unrestricted funds not committed or invested in fixed assets) at a level that equates to approximately three months of expenditure excluding cost of sessional staff - currently approximately £70,000 (2024: £79,000). This is to enable the charity to meet fluctuations in receipts and payments, and makes provision for contingencies and risks. In particular the reserves provide some protection from inflation and from uncertainties in grant funding.

At 31 March 2025 unrestricted free reserves stood at £77,622 (2024: £12,227). The trustees are aware that the policy is being met and funds in excess will be reinvested in the charity.

At the end of March 2025, the net current assets stood at £106,662 (2024: £103,392) of which unrestricted 'free reserves' amounted to £77,622. The remaining £29,040 is restricted funding received in advance for projects which are continuing in 2025-26.

Common Wheel

Report of the Trustees for the Year Ended 31 March 2025

FINANCIAL REVIEW

Reserves policy

The trustees are keeping reserves under regular review during this dynamic period in order to make careful decisions about deploying, retaining or rebuilding reserves in the charity's best interests.

FUTURE PLANS

The board of trustees and staff have met to begin to create the strategy document for the next 3 years. It is likely that some things from our previous document will be carried forward.

A more innovative, creative and inclusive mental health organisation

We will continue to listen to our participants to ensure we remain relevant and our activities are meeting their needs and matching their interests and aspirations.

We will learn from other organisations and work in partnership to deliver the best service we can.

A more visible, connected and agile organisation

We will continue to build on our recent achievements of a refreshed social media presence. We have reactivated our Twitter and Instagram accounts and created a new website. We have started to put together a social media strategy that will improve our visibility and ability to connect with others. We have appointed Mother Technologies as our IT support and will work closely with them to make our systems efficient and secure.

FUTURE PLANS

Improved Volunteer experience

We now have a better range of volunteer opportunities across all of our projects, we will continue to develop our volunteer programme.

A stronger and more resilient core infrastructure

We continue to strengthen our IT functions. Our Finance Manager, Treasurer and Project Manager will continue to review and update our finance processes. Our fundraising and social media strategy will help us to manage our work to further strengthen our core infrastructure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Until 30 March 2015 Common Wheel ('the charity') was a company limited by guarantee (No. SC220247) and a recognised Scottish charity (No. SC031798), governed by its Memorandum and Articles of Association. The company was incorporated on 14 June 2001.

As from 31 March 2015 Common Wheel converted to a Scottish Charitable Incorporated Organisation (SCIO) governed by a new Constitution. The charity number remains the same.

Accounting

As a SCIO with income above £250,000 we have prepared fully accrued accounts.

Recruitment and appointment of new trustees

New trustees are appointed at the discretion of the Board. One third of the trustees retire at each AGM but may be re-elected.

Organisational structure

The trustees are responsible for the overall direction of the charity and serve voluntarily.

Although the full board retains responsibility for key decisions, it is advised by sub-committees comprised of two or more board members and the relevant staff members. Current subcommittees are Music, Bikes, Premises.

Key Management Personnel

The key management personnel are the Project Manager and trustees.

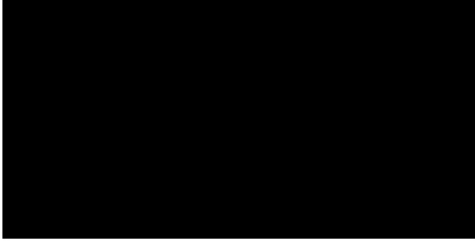
Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Common Wheel

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

Approved by order of the board of trustees on 19/08/2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of Common Wheel

I report on the accounts for the year ended 31 March 2025 set out on pages nine to twenty one.

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.

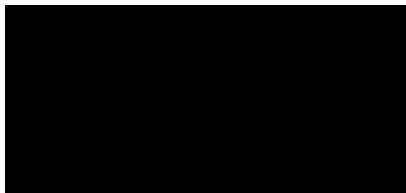
Independent examiner's statement

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.



Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date:

Common Wheel

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	54,314	-	54,314	12,157
Charitable activities	6				
Direct charitable activities		-	168,895	168,895	249,678
Other trading activities	4	83,699	-	83,699	65,272
Investment income	5	<u>1,376</u>	<u>-</u>	<u>1,376</u>	<u>1,847</u>
Total		<u>139,389</u>	<u>168,895</u>	<u>308,284</u>	<u>328,954</u>
EXPENDITURE ON					
Raising funds	7	10,822	25,333	36,155	40,928
Charitable activities	8				
Direct charitable activities		<u>66,027</u>	<u>205,687</u>	<u>271,714</u>	<u>333,921</u>
Total		<u>76,849</u>	<u>231,020</u>	<u>307,869</u>	<u>374,849</u>
NET INCOME/(EXPENDITURE)		<u>62,540</u>	<u>(62,125)</u>	<u>415</u>	<u>(45,895)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>51,138</u>	<u>91,165</u>	<u>142,303</u>	<u>188,198</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>113,678</u></u>	<u><u>29,040</u></u>	<u><u>142,718</u></u>	<u><u>142,303</u></u>

CONTINUING OPERATIONS

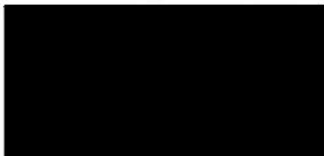
This statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities in both years.
Comparative figures for the previous year by fund type are shown in Note 13.
The notes on pages 11 to 21 form part of these financial statements.

Common Wheel

**Balance Sheet
31 March 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	36,056	38,911
CURRENT ASSETS			
Stocks	15	9,992	15,252
Debtors	16	577	4,292
Cash at bank		129,346	93,859
		<u>139,915</u>	<u>113,403</u>
CREDITORS			
Amounts falling due within one year	17	(33,253)	(10,011)
NET CURRENT ASSETS		<u>106,662</u>	<u>103,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>142,718</u>	<u>142,303</u>
NET ASSETS		<u>142,718</u>	<u>142,303</u>
FUNDS	19		
Unrestricted funds:			
General fund		77,622	12,227
Designated Fixed Asset		36,056	38,911
		<u>113,678</u>	<u>51,138</u>
Restricted funds		<u>29,040</u>	<u>91,165</u>
TOTAL FUNDS		<u>142,718</u>	<u>142,303</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/8/2025 and were signed on its behalf by:



The notes on pages 11 to 21 form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. GENERAL INFORMATION

Common Wheel (SCIO) ("the charity") is Scottish charitable incorporated organisation governed by its constitution. It was registered as a charity in Scotland (registered number SC031798) on 14 June 2001. Its registered address is [REDACTED]

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Cash at bank and cash in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

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

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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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

2. ACCOUNTING POLICIES - continued

Income

Income from government or other grants, whether 'capital' or 'revenue' grant, is recognised when the charity has entitlement to the fund, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can reliably measured and is not deferred.

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.

Improvements to property	- 4% on cost
Plant and machinery	- 25% on reducing balance

It is the policy of the trustees to capitalise any tangible fixed assets purchased where the cost exceeds £1,000.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Common Wheel is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>54,314</u>	<u>12,157</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sale and repair of bikes	<u>83,699</u>	<u>65,272</u>

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

5. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	<u>1,376</u>	<u>1,847</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants	<u>168,895</u>	<u>249,678</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Glasgow City Council	-	5,210
Hugh Fraser Foundation	-	5,000
Foundation Scotland	5,000	-
Glasgow Communities Fund	34,474	34,474
Impact Funding Partners - Volunteering Support Fund	12,000	13,000
NHS Endowment	1,200	16,800
The National Lottery Community Fund	-	32,857
Inspiring Scotland	15,815	31,631
Rank Foundation - Time to Shine	-	13,320
Corra Foundation	-	6,000
National Lottery Community Fund - Awards For All	-	10,000
Zurich Community Trust	17,000	27,750
GCVS - Mental Health and Wellbeing Fund	10,466	-
Cycling Scotland	6,359	3,500
Scottish Mountaineering Trust	10,000	9,753
Northwick Trust	-	5,000
GL Events	-	10,400
Other small grants	8,101	7,483
Smarter Choices	22,500	7,500
Agnes Hunter Trust	-	10,000
Garfield Weston	20,000	-
Cycling UK	5,980	-
	<u>168,895</u>	<u>249,678</u>

7. RAISING FUNDS**Other trading activities**

	2025	2024
	£	£
Bike spares/consumables	<u>36,155</u>	<u>40,928</u>

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

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Direct charitable activities	<u>268,371</u>	<u>3,343</u>	<u>271,714</u>

In the year ended 31 March 2024, project costs of £15,229 relating to charitable activities were included in raising costs relating to other trading activities.

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	194,733	219,461
Project expenses	13,763	15,229
Insurance	1,808	2,195
Light and heat	3,714	4,632
Telephone and broadband	1,665	1,221
Postage and stationary	977	1,288
Sundries	2,847	4,553
Rent	10,152	10,474
Subscriptions	666	334
Water rates	1,157	990
Professional fees	-	360
Training costs	200	532
Computer and software	4,044	4,669
Sessional staff	29,790	58,554
Repairs	-	3,502
Depreciation	<u>2,855</u>	<u>2,855</u>
	<u>268,371</u>	<u>330,849</u>

10. SUPPORT COSTS

	2025 £	2024 £
Independent examination	2,040	2,040
Bank charges	<u>1,303</u>	<u>1,032</u>
	<u>3,343</u>	<u>3,072</u>

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

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	182,386	203,091
Social security costs	8,639	11,938
Other pension costs	<u>3,708</u>	<u>4,432</u>
	<u>194,733</u>	<u>219,461</u>

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

	2025	2024
		
Employees	<u>10</u>	<u>9</u>

The total benefits for the Project Manager for the year ended 31 March 2025 were £28,760 (2024: £42,542). The reduction reflects the decision of the post holder to move to a part-time contract.

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	12,157	-	12,157
Charitable activities			
Direct charitable activities	7,800	241,878	249,678
Other trading activities	65,272	-	65,272
Investment income	<u>1,847</u>	<u>-</u>	<u>1,847</u>
Total	<u>87,076</u>	<u>241,878</u>	<u>328,954</u>
EXPENDITURE ON			
Raising funds	2,019	38,909	40,928
Charitable activities			
Direct charitable activities	<u>150,242</u>	<u>183,679</u>	<u>333,921</u>
Total	<u>152,261</u>	<u>222,588</u>	<u>374,849</u>
NET INCOME/(EXPENDITURE)	(65,185)	19,290	(45,895)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>116,323</u>	<u>71,875</u>	<u>188,198</u>
TOTAL FUNDS CARRIED FORWARD	<u>51,138</u>	<u>91,165</u>	<u>142,303</u>

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

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 April 2024 and 31 March 2025	71,371	5,144	76,515
DEPRECIATION			
At 1 April 2024	32,460	5,144	37,604
Charge for year	2,855	-	2,855
At 31 March 2025	35,315	5,144	40,459
NET BOOK VALUE			
At 31 March 2025	36,056	-	36,056
At 31 March 2024	38,911	-	38,911

15. STOCKS

	2025 £	2024 £
Stock	9,992	15,252

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	-	4,200
Prepayments	577	92
	577	4,292

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	4,885	2,658
Social security and other taxes	3,256	4,044
Pension creditor	688	806
Deferred income	21,610	-
Accrued expenses	2,814	2,503
	33,253	10,011

Deferred income comprises income received for projects which commenced after March 2025 and which Common Wheel was not entitled to in the year to 31 March 2025.

	2025 £	2024 £
At 1 April	-	-
Deferred in year	21,610	-
Released in year	-	-
At 31 March	21,610	-

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	36,056	-	36,056	38,911
Current assets	110,875	29,040	139,915	113,403
Current liabilities	(33,253)	-	(33,253)	(10,011)
	<u>113,678</u>	<u>29,040</u>	<u>142,718</u>	<u>142,303</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	38,911	-	38,911	41,766
Current assets	22,238	91,165	113,403	156,486
Current liabilities	(10,011)	-	(10,011)	(10,054)
	<u>51,138</u>	<u>91,165</u>	<u>142,303</u>	<u>188,198</u>

19. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	12,227	65,395	77,622
Designated Fixed Asset	38,911	(2,855)	36,056
	<u>51,138</u>	<u>62,540</u>	<u>113,678</u>
Restricted funds			
Hugh Fraser Foundation	5,000	(5,000)	-
NHS Endowment	16,800	(16,800)	-
The National Lottery Community Fund	31,292	(31,292)	-
Inspiring Scotland	9,375	(9,375)	-
National Lottery Community Fund - Awards For All	7,994	(7,994)	-
Zurich Community Trust	7,950	(5,966)	1,984
GCVS - Glasgow Community Mental Health and Wellbeing Fund	-	6,439	6,439
Scottish Mountaineering Trust	7,310	314	7,624
Other small grants	2,882	(2,882)	-
Agnes Hunter Trust	2,562	(2,562)	-
Garfield Weston	-	12,993	12,993
	<u>91,165</u>	<u>(62,125)</u>	<u>29,040</u>
TOTAL FUNDS	<u>142,303</u>	<u>415</u>	<u>142,718</u>

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

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,389	(73,994)	65,395
Designated Fixed Asset	-	(2,855)	(2,855)
	<u>139,389</u>	<u>(76,849)</u>	<u>62,540</u>
Restricted funds			
Foundation Scotland	5,000	(5,000)	-
Hugh Fraser Foundation	-	(5,000)	(5,000)
NHS Endowment	1,200	(18,000)	(16,800)
Glasgow Communities Fund	34,474	(34,474)	-
Impact Funding Partners - Volunteering			
Support Fund	12,000	(12,000)	-
The National Lottery Community Fund	-	(31,292)	(31,292)
Inspiring Scotland	15,815	(25,190)	(9,375)
National Lottery Community Fund - Awards			
For All	-	(7,994)	(7,994)
Zurich Community Trust	17,000	(22,966)	(5,966)
UK Cyclist Club	4,000	(4,000)	-
GCVS - Glasgow Community Mental Health			
and Wellbeing Fund	10,466	(4,027)	6,439
Cycling Scotland	6,359	(6,359)	-
Scottish Mountaineering Trust	10,000	(9,686)	314
Other small grants	8,101	(10,983)	(2,882)
Smarter Choices	22,500	(22,500)	-
Agnes Hunter Trust	-	(2,562)	(2,562)
Garfield Weston	20,000	(7,007)	12,993
Cycling UK	1,980	(1,980)	-
	<u>168,895</u>	<u>(231,020)</u>	<u>(62,125)</u>
TOTAL FUNDS	<u>308,284</u>	<u>(307,869)</u>	<u>415</u>

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	78,089	(65,185)	(677)	12,227
Designated Fixed Asset	38,234	-	677	38,911
	<u>116,323</u>	<u>(65,185)</u>	<u>-</u>	<u>51,138</u>
Restricted funds				
Hugh Fraser Foundation	-	5,000	-	5,000
NHS Endowment	12,185	4,615	-	16,800
The National Lottery Community Fund	26,035	5,257	-	31,292
Inspiring Scotland	-	9,375	-	9,375
Rank Foundation - Time to Shine	8,739	(8,739)	-	-
National Lottery Community Fund - Awards For All	-	7,994	-	7,994
Anonymous Trust	576	(576)	-	-
Zurich Community Trust	13,935	(5,985)	-	7,950
Shift from Cycling UK	2,000	(2,000)	-	-
UK Cyclist Club	355	(355)	-	-
GCVS - Glasgow Community Mental Health and Wellbeing Fund	8,050	(8,050)	-	-
Scottish Mountaineering Trust	-	7,310	-	7,310
Other small grants	-	2,882	-	2,882
Agnes Hunter Trust	-	2,562	-	2,562
	<u>71,875</u>	<u>19,290</u>	<u>-</u>	<u>91,165</u>
TOTAL FUNDS	<u>188,198</u>	<u>(45,895)</u>	<u>-</u>	<u>142,303</u>

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

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,076	(152,261)	(65,185)
Restricted funds			
Glasgow City Council	5,210	(5,210)	-
Hugh Fraser Foundation	5,000	-	5,000
NHS Endowment	16,800	(12,185)	4,615
Glasgow Communities Fund	34,474	(34,474)	-
Impact Funding Partners - Volunteering Support Fund	13,000	(13,000)	-
The National Lottery Community Fund	32,857	(27,600)	5,257
Inspiring Scotland	31,631	(22,256)	9,375
Rank Foundation - Time to Shine	13,320	(22,059)	(8,739)
National Lottery Community Fund - Awards For All	10,000	(2,006)	7,994
Anonymous Trust	-	(576)	(576)
Zurich Community Trust	25,950	(31,935)	(5,985)
Shift from Cycling UK	-	(2,000)	(2,000)
UK Cyclist Club	-	(355)	(355)
GCVS - Glasgow Community Mental Health and Wellbeing Fund	-	(8,050)	(8,050)
Cycling Scotland	3,500	(3,500)	-
Scottish Mountaineering Trust	9,753	(2,443)	7,310
Northwick Trust	5,000	(5,000)	-
GL Events	10,400	(10,400)	-
Other small grants	7,483	(4,601)	2,882
Smarter Choices	7,500	(7,500)	-
Agnes Hunter Trust	10,000	(7,438)	2,562
	<u>241,878</u>	<u>(222,588)</u>	<u>19,290</u>
TOTAL FUNDS	<u>328,954</u>	<u>(374,849)</u>	<u>(45,895)</u>

20. RELATED PARTY DISCLOSURES

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

21. PURPOSE OF FUNDS

Glasgow Communities Fund: represents funding for staff costs.

National Lottery Awards for All Scotland: represents funding for climbing.

Impact Funding Partners Volunteering Support Fund: represents funding for staff costs and overheads for our new Volunteer Programme.

The National Lottery Community Fund: represents funding for the Esteem project (Make Music Make a Difference).

NHS Greater Glasgow & Clyde: represents funding for Mental Health Anti-Stigma funding for Carnival Club activities.

GCVS -Glasgow Communities Health and Wellbeing Fund: represents funding for salaries.

Zurich Community Trust: represents funding for music activities in hospital and care homes.

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

21. PURPOSE OF FUNDS - continued

NHS Endowments: represents funding for music activities at Gartnavel Royal Hospital.

Agnes Hunter Trust: contribution to salary for Participation and Volunteering Coordinator.

Scottish Mountaineering Trust: contribution to salary for Climbing Coordinator.

Inspiring Scotland: funding towards cost of a block each of carnival club, music, photography and an exhibition of works.

Hugh Fraser Foundation: represents funding towards costs of Build Your Own Bike project.

Cycling Scotland: funding for costs of Build Your Own Bike project.

Northwick Trust: contribution towards bike engineer salaries.

GL events: represents funding for costs towards an event to celebrate UCI cycling championships.

Smarter Choices: funding for costs of Build Your Own Bike project.

Foundation Scotland: funding for music activities.

Garfield Weston: funding for climbing, music, art and bike building for young people.