

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
SoulRiders (SCIO)

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for the Year Ended 31 March 2021

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SoulRiders (SCIO)

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 is established for charitable purposes only, and in particular, the objects are:

- the advancement of environmental protection or improvement, by establishing;

- i) a bespoke training and support programme designed to facilitate the transition from car to bicycle for commuting and local journeys,
- ii) a car-sharing scheme, and
- iii) a bicycle re-usage scheme.

- the provision of recreational facilities as well as the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities and activities are primarily intended, by organising regular cycling activities for our beneficiaries covering a range of venues, disciplines, and intensities.

Public benefit

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

Volunteers

The Charity made use of volunteers in its activities and the Board wishes to express their gratitude for the work carried out in the period by those volunteers, and looks forward to their continuing and valuable assistance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This has been a challenging year, with the onset of the coronavirus pandemic. We have had to drastically adapt our projects, premises and strategy. With this we devised a Covid Emergency Action Plan that entailed an extensive refurbishment of our premises to make it safe & accessible and a reprofile of our projects in order to adapt them to this unprecedented circumstance.

What we discovered on this new journey was the power of the bike. The sheer uptake of cycling throughout the country was immense, with families venturing out discovering nature, their neighborhood and the joy of cycling. This rekindling of the human spirit was also very much true with the adaptations made to our projects.

Our eRide project, green transport for communities and Revolutionize, the green collection and delivery service have especially adapted well to the pandemic and have proven to be a green, nimble solution to the challenges faced by society. We immediately devised a portable covid distribution site, using our eCargo bikes and a portacabin as a mobile site to get basic necessities, food and medicine to the elderly, isolated and most vulnerable in our neighborhoods. This unexpected circumstance has allowed us to create a truly innovative model and a strategy which forms part of the solution for smarter, greener neighborhoods of tomorrow. With local community at the heart of this, and the woes that the pandemic has brought, this has truly been the light that has shone through the darkness.

Stakeholders

Some of our key stakeholders this year have been Keep Scotland Beautiful, Paths for All and SP Energy Networks. These partnerships have been instrumental in shaping the organisation and creating local social impact.

SoulRiders (SCIO)

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Fundraising Activities

SoulRiders engaged with 720 people throughout the year in various activities outlined below:

- o Community transport webinars
- o Community climate change awareness webinars
- o Partner & Stakeholder Events
- o eCargo bike essential cycle skills training
- o eCargo bike shopping & load carrying training
- o Route planning
- o eCargo bike young people transportation
- o eCargo bike taster sessions
- o Zero-emissions service for delivery and collection of goods
- o eCargo bike shadow rides and e-cargo bike trials
- o Bike repairs for the local community
- o 1 to 1 advice and support
- o Organised group rides
- o Networking with various forums, organisations and community-led agencies

FINANCIAL REVIEW

Financial position

The financial statements show the overall position of the charity as at 31 March 2021, and of its income and expenditure for the period ended on that date.

A number of grants were received during the period totalling £140,754 (2020 - £175,866). Income from donations amounted to £2,119 (2020 - £531) in the year. Bike sales, repairs and other income augmented this, producing a total income of £148,952 (2020 - £195,106).

Expenditure totalled £141,809 (2020 - £130,464) as detailed in the Statement of Financial Activities and this results in net income for the year of £7,143 (2020 - net income of £64,642).

Principal funding sources

The Charity continues to rely on grant income as its principal source of funding in order to meet its objectives.

Reserves policy

The reserves in the balance sheet represent accumulated funds for the period to date. A balance of reserves will be maintained to cover fluctuations in income and expenditure, to allow for any unexpected major expenditure requirement or to mitigate any decline in the overall financial environment. The board are satisfied that the level of reserves retained and reflected in the financial statements are sufficient. Reserves held by the charity as at 31 March 2021 totalled £80,219 (2020 - £73,076). Within this, unrestricted funds were at a surplus of £37,559 (2020 - surplus of £16,022), and the restricted funds balance was £42,660 (2020 - £57,054).

Going concern

The board do not consider that there are any concerns over the Charity's ability to continue as a going concern.

FUTURE PLANS

The pandemic has enabled us to approach our organization with a clean slate, allowing us to build on the huge opportunities that have developed in community cycling. Our focus will remain on self-sustainability through enhancing our social enterprise model and devising a fresh new organizational strategy for the road ahead.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity initially operated as an unincorporated club and then was converted to a Scottish Charitable Incorporated Organisation (SCIO) on 5 May 2016 with the approval of OSCR. A new constitution was adopted at this point, with the assets and liabilities of the club being transferred to the SCIO.

SoulRiders (SCIO)

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The individuals who signed the charity trustee declaration forms which accompanied the application for incorporation as a SCIO shall be deemed to have been appointed by the members as charity trustees with effect from the date of incorporation.

At each AGM, the members may elect any member (unless debarred from membership) to be an elected trustee - elected trustees must be members of the organisation. In the event of an elected trustee ceasing to hold such office for any reason between AGMs, the board may appoint any other member (unless debarred from being a charity trustee) to the board in their place as an elected trustee until the next AGM, when the person so appointed shall retire from office but may then be elected by the members.

In addition, the board may at any time appoint any person (unless debarred from being a charity trustee) to be an appointed trustee. The board may at any time terminate the appointment of an appointed trustee.

A person will not be eligible for either election or appointment as a trustee if they are an employee of the organisation or are disqualified from being a charity trustee under Charities and Trustee Investment (Scotland) Act 2005.

At each AGM, all of the elected trustees must retire from office but may then be re-elected. An elected trustee retiring at an AGM will be deemed to have been re-elected unless they have advised the board prior to the conclusion of the AGM that they do not wish to be re-appointed as a charity trustee; or an election process was held at the AGM and they were not among those elected/re-elected through that process.

The organisation must have at least three trustees and a maximum of ten.

Trustees must appoint one of their number for the office of Convenor, a Treasurer and a Secretary, in addition with any other offices which the board may consider appropriate. All office bearers will cease to hold that office at the conclusion of each AGM but may then be re-elected. Office bearers will cease to hold their position if they cease to be a charity trustee or on production of a signed notice of resignation.

Organisational structure

The day to day running of the Charity is the duty of the Trustees who meet regularly to set policy and take all major decisions regarding the Charity.

Induction and training of new trustees

The policies of the Charity for the induction and training of the induction and training of new Board members are tailored to suit the knowledge and experience of the appointee.

Key management remuneration

There are no other key management other than the Trustees outlined in the Reference and Administration section of this report. Remuneration of key management is outlined in the notes to the financial statements.

Related parties

During the year under review, the charity purchased 100% of the share capital of SoulRiders Limited, being one £1 Ordinary share. SoulRiders Limited was formed and incorporated on 21 September 2020, and was dormant for the period to 31 March 2021.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC046527

SoulRiders (SCIO)

Report of the Trustees
for the Year Ended 31 March 2021


Principal address

4 Forth Street
Glasgow
G41 2SS

Trustees



Independent Examiner


BA (Hons) CA
Gillespie & Anderson
147 Bath Street
Glasgow
G2 4SN

Bank

Bank of Scotland
PO Box 1000
BX2 1LB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 3 March 2022 and signed on its behalf by:

R Ibrahim - Trustee

Independent Examiner's Report to the Trustees of
SoulRiders (SCIO)

I report on the accounts for the year ended 31 March 2021 set out on pages six to eighteen.

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.

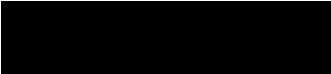
Independent examiner's statement

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.



Gillespie & Anderson
147 Bath Street
Glasgow
G2 4SN

3 March 2022

SoulRiders (SCIO)

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,167	133,706	142,873	176,397
Charitable activities	4				
Main charitable activities		-	-	-	700
Other trading activities	3	5,867	-	5,867	18,009
Other income		-	212	212	-
Total		15,034	133,918	148,952	195,106
EXPENDITURE ON					
Charitable activities	5				
Main charitable activities		45,548	96,261	141,809	130,464
NET INCOME/(EXPENDITURE)		(30,514)	37,657	7,143	64,642
Transfers between funds	16	52,051	(52,051)	-	-
Net movement in funds		21,537	(14,394)	7,143	64,642
RECONCILIATION OF FUNDS					
Total funds brought forward		16,022	57,054	73,076	8,434
TOTAL FUNDS CARRIED FORWARD		37,559	42,660	80,219	73,076

The notes form part of these financial statements

SoulRiders (SCIO)

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	27,211	6,159
CURRENT ASSETS			
Debtors	12	57,251	57,384
Cash at bank and in hand		13,770	26,393
		<u>71,021</u>	<u>83,777</u>
CREDITORS			
Amounts falling due within one year	13	(18,013)	(16,860)
NET CURRENT ASSETS		<u>53,008</u>	<u>66,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,219	73,076
NET ASSETS		<u>80,219</u>	<u>73,076</u>
FUNDS	16		
Unrestricted funds		37,559	16,022
Restricted funds		42,660	57,054
TOTAL FUNDS		<u>80,219</u>	<u>73,076</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 March 2022 and were signed on its behalf by:



Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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', The Scottish Charitable Incorporated Organisations Regulations 2011 and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Presentation currency

The financial statements are presented in pound sterling (£), which is the functional currency of the charity.

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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Critical accounting judgements and key sources of estimation uncertainty

The Trustees have made judgements, estimates and assumptions that affect the amounts reported within the financial statements during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. The Trustees estimates, assumptions and judgements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements are addressed and detail is provided in the associated notes.

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.

Donations and legacies consist of donations and grants which are recognised when the Charity is entitled to the income, receipt is probable and the amount can be measured reliably.

Main charitable activities income is that received by the charity in relation to the hiring out of its premises.

Other trading activities is funds raised from the sale and repair of bikes along with a small amount from the sale of scrap metal.

Other income includes all income outwith that detailed above received in the year.

Volunteers

In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements due to inaccurate measurement bases.

Expenditure

Expenditure has been classified under the headings that aggregate all costs 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 the resources.

Expenditure is recognised on an accrual basis when a legal liability is incurred, payment of the liability is probable and the amount can be measured reliably. The amount includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Charitable activities comprise all resources expended undertaking work to meet the charity's charitable objectives. Such costs include the direct costs of charitable activities approved by the charity and all support costs relating to these activities. Governance costs include direct resources expended in the general running of the charity and are primarily associated with constitutional and statutory requirements. These costs are allocated entirely to charitable activities.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs

Support costs are allocated wholly to charitable activities. While the Trustees recognise that a small part of some items of expenditure may relate to indirect governance costs, they are of the opinion that time and costs involved in performing such analysis outweigh the potential benefits arising from any such work.

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	- 20% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

It is the policy of the Charity not to consider items of expenditure less than £500 for capitalisation.

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Financial instruments

The charity has no complex financial instruments but does hold basic financial instruments of; cash at bank, debtors and creditors.

Cash and cash equivalents comprise cash at bank and on hand, foreign currency on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. A bank overdraft would be shown within current liabilities.

Financial instruments

Debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effect of discounting would be immaterial. In such cases, trade and other debtors are stated at cost less losses for bad debts.

Creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, trade and other creditors are stated at cost.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Employee benefits

The total cost of employee benefits to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised and charged to the profit and loss account in the period to which they relate.

Provision for liabilities

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

Volunteers

In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements due to inaccurate measurement bases.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	2,119	531
Grants	140,754	175,866
	<u>142,873</u>	<u>176,397</u>

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

	2021 £	2020 £
Keep Scotland Beautiful	52,188	-
Children in Need	(12,313)	30,120
Glasgow City Council	10,000	-
GCC Smarter choices, smarter places	31	66,467
Cycling Scotland	-	28,007
Youthlink	-	5,000
NHS grant	-	4,516
Provident Financial Group	-	4,500
South City Way Small grants	-	-
	3,680	11,320
Scottish Power Energy	87,168	25,137
Other grants	-	799
	<u>140,754</u>	<u>175,866</u>

SoulRiders (SCIO)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales and repair of bikes	5,867	18,009
	<u>5,867</u>	<u>18,009</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Rental income	-	700
	<u>-</u>	<u>700</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities	Support costs (see note 7)	Totals
	£	£	£	£
Main charitable activities	137,425	1,000	3,384	141,809
	<u>137,425</u>	<u>1,000</u>	<u>3,384</u>	<u>141,809</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Trustees' remuneration etc	59,740	53,454
Staff costs	5,868	4,788
Other operating leases	21,480	21,480
Insurance	592	351
Light and heat	1,450	2,000
Telephone	1,804	2,089
Postage and stationery	160	35
Advertising	1,104	1,515
Sundries	2,426	2,821
Bikes & accessories	5,887	11,394
Cleaning	2,160	1,248
Travel & subsistence	27	1,174
Training	102	541
Computer expenses	6,189	1,433
Repairs	1,392	440
Sessional Workers	11,049	10,653
Subscriptions	288	368
Project expenses	4,100	4,621
Recruitment expenses	900	-
Entertainment - staff	215	-
Depreciation	10,492	6,855
	<u>137,425</u>	<u>127,260</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. SUPPORT COSTS

Governance
costs
£
3,384

Main charitable activities

Support costs, included in the above, are as follows:

Governance costs

	2021 Main charitable activities £	2020 Total activities £
Independent examination fees	2,520	2,340
Payroll service expense	864	864
	<hr style="width: 100%;"/> 3,384 <hr style="width: 100%;"/>	<hr style="width: 100%;"/> 3,204 <hr style="width: 100%;"/>

8. TRUSTEES' REMUNERATION AND BENEFITS

	2021 £	2020 £
Trustees' salaries	57,076	50,637
Trustees' social security	2,664	2,817
	<hr style="width: 100%;"/> 59,740 <hr style="width: 100%;"/>	<hr style="width: 100%;"/> 53,454 <hr style="width: 100%;"/>

No trustees were remunerated for their services as trustees. [REDACTED] received remuneration for his role as Chief Executive Officer, allowable per the charity's Constitution as it is deemed by the Trustees to be in direct furtherance of the organisation's charitable purposes.

Trustees' expenses

One trustee received reimbursement of expenses incurred for travel, telephone and sundry expenditure totalling £424 (2020 - one trustee, £984).

9. STAFF COSTS

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

	2021	2020
Trustee	1	1
Staff	1	1
	<hr style="width: 100%;"/> 2 <hr style="width: 100%;"/>	<hr style="width: 100%;"/> 2 <hr style="width: 100%;"/>

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

SoulRiders (SCIO)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	56,965	119,432	176,397
Charitable activities			
Main charitable activities	700	-	700
Other trading activities	18,009	-	18,009
Total	<u>75,674</u>	<u>119,432</u>	<u>195,106</u>
EXPENDITURE ON			
Charitable activities			
Main charitable activities	49,023	81,441	130,464
NET INCOME	<u>26,651</u>	<u>37,991</u>	<u>64,642</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	(10,629)	19,063	8,434
TOTAL FUNDS CARRIED FORWARD	<u><u>16,022</u></u>	<u><u>57,054</u></u>	<u><u>73,076</u></u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2020	12,889	6,676	1,221	9,204	29,990
Additions	21,183	-	4,200	6,797	32,180
Disposals	-	-	-	(849)	(849)
At 31 March 2021	<u>34,072</u>	<u>6,676</u>	<u>5,421</u>	<u>15,152</u>	<u>61,321</u>
DEPRECIATION					
At 1 April 2020	10,688	6,537	1,198	5,408	23,831
Charge for year	6,436	134	1,071	2,850	10,491
Eliminated on disposal	-	-	-	(212)	(212)
At 31 March 2021	<u>17,124</u>	<u>6,671</u>	<u>2,269</u>	<u>8,046</u>	<u>34,110</u>
NET BOOK VALUE					
At 31 March 2021	<u><u>16,948</u></u>	<u><u>5</u></u>	<u><u>3,152</u></u>	<u><u>7,106</u></u>	<u><u>27,211</u></u>
At 31 March 2020	<u><u>2,201</u></u>	<u><u>139</u></u>	<u><u>23</u></u>	<u><u>3,796</u></u>	<u><u>6,159</u></u>

SoulRiders (SCIO)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments and accrued income	57,251	57,384
	<u>57,251</u>	<u>57,384</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	4,758	7,730
Other creditors	13,255	9,130
	<u>18,013</u>	<u>16,860</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	21,000	21,000
Between one and five years	22,750	43,750
	<u>43,750</u>	<u>64,750</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	25,206	2,005	27,211	6,159
Current assets	30,365	40,656	71,021	83,777
Current liabilities	(18,012)	(1)	(18,013)	(16,860)
	<u>37,559</u>	<u>42,660</u>	<u>80,219</u>	<u>73,076</u>

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	16,022	(30,514)	52,051	37,559
Restricted funds				
Children in Need	26,889	(12,445)	-	14,444
Climate Challenge Fund - Keep Scotland Beautiful	-	848	-	848
Revolutionize project fund	10,158	49,254	(32,044)	27,368
'LifeCycle - SoulSisters' project fund	5,250	-	(5,250)	-
Cycle friendly employer development fund	14,757	-	(14,757)	-
	<u>57,054</u>	<u>37,657</u>	<u>(52,051)</u>	<u>42,660</u>
TOTAL FUNDS	<u>73,076</u>	<u>7,143</u>	<u>-</u>	<u>80,219</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. 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	15,034	(45,548)	(30,514)
Restricted funds			
Children in Need	(12,313)	(132)	(12,445)
Climate Challenge Fund - Keep Scotland Beautiful	52,187	(51,339)	848
Revolutionize project fund	94,044	(44,790)	49,254
	<u>133,918</u>	<u>(96,261)</u>	<u>37,657</u>
TOTAL FUNDS	<u>148,952</u>	<u>(141,809)</u>	<u>7,143</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	(10,629)	26,651	16,022
Restricted funds			
Children in Need	19,063	7,826	26,889
Revolutionize project fund	-	10,158	10,158
'LifeCycle - SoulSisters' project fund	-	5,250	5,250
Cycle friendly employer development fund	-	14,757	14,757
	<u>19,063</u>	<u>37,991</u>	<u>57,054</u>
TOTAL FUNDS	<u>8,434</u>	<u>64,642</u>	<u>73,076</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. 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	75,674	(49,023)	26,651
Restricted funds			
Children in Need	30,121	(22,295)	7,826
CashBack for Communities Youth Work fund	5,000	(5,000)	-
Revolutionize project fund	51,804	(41,646)	10,158
Funride project fund	4,500	(4,500)	-
'LifeCycle - SoulSisters' project fund	13,250	(8,000)	5,250
Cycle friendly employer development fund	14,757	-	14,757
	<u>119,432</u>	<u>(81,441)</u>	<u>37,991</u>
TOTAL FUNDS	<u>195,106</u>	<u>(130,464)</u>	<u>64,642</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	(10,629)	(3,863)	52,051	37,559
Restricted funds				
Children in Need	19,063	(4,619)	-	14,444
Climate Challenge Fund - Keep Scotland Beautiful	-	848	-	848
Revolutionize project fund	-	59,412	(32,044)	27,368
'LifeCycle - SoulSisters' project fund	-	5,250	(5,250)	-
Cycle friendly employer development fund	-	14,757	(14,757)	-
	<u>19,063</u>	<u>75,648</u>	<u>(52,051)</u>	<u>42,660</u>
TOTAL FUNDS	<u>8,434</u>	<u>71,785</u>	<u>-</u>	<u>80,219</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. 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	90,708	(94,571)	(3,863)
Restricted funds			
Children in Need	17,808	(22,427)	(4,619)
Climate Challenge Fund - Keep Scotland Beautiful	52,187	(51,339)	848
CashBack for Communities Youth Work fund	5,000	(5,000)	-
Revolutionize project fund	145,848	(86,436)	59,412
Funride project fund	4,500	(4,500)	-
'LifeCycle - SoulSisters' project fund	13,250	(8,000)	5,250
Cycle friendly employer development fund	14,757	-	14,757
	<u>253,350</u>	<u>(177,702)</u>	<u>75,648</u>
TOTAL FUNDS	<u>344,058</u>	<u>(272,273)</u>	<u>71,785</u>

Unrestricted

General Fund - income and expenditure relating to the primary activities of the charity.

Restricted Funds**Children in Need fund**

The restricted funds received from Children in Need are held for the purposes of delivering the Soulkidz project. The projects aims to empower BME young people through cycling sessions and training workshops which will increase self-esteem, physical health and sense of belonging in the community.

Climate Challenge fund

This restricted fund receives income from the Keep Scotland Beautiful initiative for an eco-friendly project which is allocated against specific expenditure claimed and approved by the fund.

Cashback for communities Youth Work fund

Income is received and expenditure incurred from this fund for the purpose of delivering 24 activity programme sessions for the SoulKidz project.

Revolutionize project fund

Income received and expenditure incurred within this restricted fund is for the purpose of delivering the charity's Revolutionize project. Revolutionize will create Scotland's first integrated cargo bike delivery and waste service.

FunRide project fund

This fund holds restricted income for the 'FunRide' project, which aims to improve physical and mental health in adults around the Pollokshields area, specifically but not exclusively for people from Ethnic Minority Backgrounds.

Cycle Friendly Employer Development fund

Funds within this restricted fund are received and held to be utilised by the charity in achieving its Cycle Friendly Employer award, and its aim to have 100% of its workforce travelling by bike. This funding was fully utilised and the project ended during the year to 31 March 2021, with the balance at this date being transferred to the general fund.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

'LifeCycle - SoulSisters' project fund

This restricted fund holds a balance for the use of the project which will look to encourage cycling amongst BME people focused on SoulSisters, our project which is for Ethnic Minority women. This funding was fully utilised and the project ended during the year to 31 March 2021, with the balance at this date being transferred to the general fund.

Transfers between funds

During the year to 31 March 2021, both the 'LifeCycle - SoulSisters' project fund and the Cycle Friendly Employer Development fund projects were completed, and the balances remaining as at 31 March 2021 of £14,757 in the SoulSisters fund and £5,250 in the Employer Development fund were transferred to the general fund to meet expenses within and to close the funds.

The Revolutionize fund received its final grant income within the year to 31 March 2021. During the year, the specific expenses for which grants were claimed were re-profiled a number of times due to Covid-19 issues. The balance transferred to the general fund of £32,044 is to meet expenses within the general fund that were to be paid from the re-profiled grants of the charity. As at 31 March 2021, the final balance on the Revolutionize fund reflected the grant received for one capital item still to be purchased as at the year end of £25,495, and the net book value of the assets in the fund to be depreciated fully over the next 2 years of £1,873. The remaining balance within the fund above this expenditure is the transfer made to the general fund expenses.

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the statement of financial activities in the period to which they relate. Contributions accrued at 31 March 2021 were £nil (2020 - £nil).

18. RELATED PARTY DISCLOSURES

Other than Trustees expenses disclosed in note 8 of the financial statements, there were no related party transactions during the year to 31 March 2020 or 2021.

No donations were made to the Charity by Trustees during the year (2020 - £nil).