

Charity number: SC031798
Company number: SC220247

Common Wheel
(A company limited by guarantee)
Trustees' report and financial statements
for the year ended 31 March 2014

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Common Wheel
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 7
Independent examiners' report	8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 20

Common Wheel
(A company limited by guarantee)

Legal and administrative information

Charity number SC031798

Company registration number SC220247

Registered office 77 Chapel Street
Glasgow
G20 9BD

Trustees

Howard Ashton
Richard Morran
Gordon McInnes
Dr Judith Foster
Roy Maclachlan
Anne Bolger
Richard East
Dr Neil Masson

Vice Chair

Resigned 28 January 2014
Resigned 13 February 2014

Treasurer
Chair

Appointed 4 December 2013
Appointed 1 May 2014

Secretary Howard Ashton

Website www.commonwheel.org.uk

Independent Examiner

Brett Nicholls
Brett Nicholls Associates
Ruthven Mews
57 Ruthven Lane
Glasgow
G12 9BG

Bankers

Royal Bank of Scotland
Glasgow Partick Branch
280 Dumbarton Road
Glasgow
G11 6TD

Common Wheel
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

The trustees present their report and the financial statements for the year ended 31 March 2014. The trustees, who are also directors of Common Wheel for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

Common Wheel ("the charity") is a company limited by guarantee (SC220247) and a registered Scottish Charity (SC031798), governed by its Memorandum and Articles of Association. The company was incorporated on 14 June 2001.

Appointment of Directors

New Directors (Trustees) are appointed at the discretion of the Board. There is no fixed term for directorship. New Directors take part in an induction programme which aims to familiarise them with the charity's values, aims and objectives together with its day-to-day operations, in addition to clarifying their statutory responsibilities as Directors of a company limited by guarantee and Trustees of a charity.

Organisational Structure

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

Objectives and activities

Objectives and Activities

Common Wheel's objective is to promote mental wellbeing through meaningful activities that foster positive relationships, connections to the community, and personal development.

The charity provides music making and bicycle repair and recycling activities for people with mental illness and dementia, through which we help our clients to:

- develop skills in:
 - a) music making (including listening, participating in instrumental and singing groups, improvising and composing)
 - b) bicycle maintenance
- develop life skills (including time keeping, following instructions, team work, confidence, motivation and communication)
- maintain and improve mental health
- find and support opportunities for further progression into training, education or employment

Achievements and performance

Activities

We have continued to deliver a variety of bicycle maintenance and music making activities to our clients throughout the year, and have been able to increase the numbers of clients participating in both activities.

Common Wheel

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 March 2014

Staffing

Our Project Manager left in August 2013 to take up another post, and we took the opportunity to do some restructuring, so that we are now able to provide more services for the same budget. We appointed a new part-time project manager, at mid October 2013, (3 days per week) and the day-to-day management of the music activities has been delegated to the music staff. We created a new part-time music post so that we now have two part-time music staff (both 3 days per week). The music team leader is primarily responsible for the work with elderly clients and the music project worker manages the sessions for adults. Some of the music sessions are led by freelance musicians, which enables flexible scheduling. The bicycle activities are organised and delivered by our two full-time bicycle staff. Much of the routine administrative work and book-keeping is now undertaken by a volunteer, and we are in the process of recruiting more volunteers to help with fund-raising and bicycle sales.

Music

Our music programme has continued to provide music workshops in hospital wards, residential care homes, and in our music suite based in the grounds of Gartnavel Royal Hospital. We have continued our work with our elderly clients and also with our adult clients, and have again achieved an increase in the number of music sessions which we have provided, compared with the previous year.

Every month we offered up to 44 music making opportunities to groups of elderly clients based in the hospital and in residential care homes. We repeated our 'Big Bang Bash' event in October, where all of our elderly clients were invited to attend a group music making afternoon at our music base in Gartnavel Hospital. This was part of the Luminate Creative Ageing Festival. It was a huge success again, with parties of care home residents attending, as well as people from the wards.

Our adult music program offered three sessions per week in our music base for the first part of the year; this was increased to four in July 2013. We also offered music sessions on the adult wards throughout the year. Once again several of our adult clients participated in the 'Wandering Winter Minstrels' performance in December 2013. This event delivers music and festive spirit all round Gartnavel Royal Hospital.

Over the last 6 months of the year we welcomed 110 new clients to our music sessions as well as about 150 longer-term clients, and we delivered an average of 307 client contacts per month.

Bicycles

The training offered is a mixture of short-term opportunities and longer term placements. We run a programme of Build Your Own Bike courses, where clients attend for 10 half days, during which each individual is helped to strip down and rebuild a donated bicycle which is then theirs to keep. A small proportion of these clients opt to continue to participate in longer term bicycle maintenance activities, and often progress to the point at which they can make a significant contribution to the repairs which we do for the general public. This generates income for the project and is a step towards employment.

The numbers attending our Maryhill workshop have gradually increased, so that over the last six months of the year we were taking on an average of 10 new clients per month – this is close to the maximum capacity of the refurbished workshop. There were 21 long-term clients. There were 71 client contacts per month on average.

At our Bridgeton workshop over the same period there were 36 client contacts per month on average, with 14 new clients over the six months. One of the weekly sessions at Bridgeton is specifically for people with high support needs; this is a unique activity programme for a small client group who need a lot of individual attention. The Bridgeton based Bike engineer also spends half a day each week working with inpatients at Gartnavel Royal Hospital. There were eight long-term clients – four at Bridgeton and four in GRH.

At the end of the year we were offered an additional small unit at Bridgeton adjacent to the existing bicycle workshop – with an associated rent increase. We took up this opportunity, which will enable us to increase our turnover and generate more income from bicycle sales and repairs.

Common Wheel
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

Evaluation and Monitoring

We recognised that core funding support from NHS Greater Glasgow and Clyde, previously given as a direct grant, is likely, in future years, to be awarded through a competitive tendering process which will require our administration of client throughput and outcomes to be aligned with equivalent practice within the NHS. Accordingly, our practice in this regard has been reviewed and a programme for change implemented. We introduced a new system for collecting data, and after some initial difficulties we have been able to collect reliable and robust data since the middle of the year.

During 2013-14 we introduced an evaluation form which we ask all clients to complete at the end of each course. This form asks about the impact of the project on the client's mental health. In addition we talk to our clients on a one-to-one basis and in groups to discuss the work we do and the impact it is having. Feedback from these meetings is discussed during our staff meetings where we highlight any trends, successes and challenges. We also communicate regularly with our clients' healthcare professionals to ensure that we incorporate their views on the benefits of our service.

We are still developing our evaluation and monitoring framework and are currently considering a World Health Organisation tool. This is a set of five questions used to score mental wellbeing. A 'before participation' and 'after participation' score can be compared to measure the impact of our service.

During 2013-14 we informally promoted employability skills such as timekeeping, communication and team work. In future we will plot our clients' positions on an NHS devised employability pathway before and after they have taken part in our service, based on referral information, self-assessment by the clients and the observations of our staff. This will tell us if the clients have moved from stage 1 'positive activity' to stage 2 'work preparation - early stages'. We will also monitor the number of people who leave the project and go directly to training, education, employment or volunteering.

Bicycle Recycling

We have continued to participate in the recycling of bicycles from the Glasgow City Council Recycling Sites, in partnership with other bicycle charities. We would also like to thank the many individuals and organisations who donate their unwanted bicycles, with a special mention for Dales Cycles and Evans Cycles. This provides us with the raw materials for our clients to work on.

Staff Training

Some of the music staff attended Scottish Mental Health First Aid Training.

Our Bridgeton bicycle engineer attended Autism Awareness Training which is of particular relevance to his "high support needs" clients.

We continue to have regular staff meetings which sometimes incorporate training in specific areas.

Finance

Our grant income was reduced as some of our longer-term funding came to an end. New applications were disrupted by the departure of the project manager, and the untimely death of our chairperson, Richard Morran, who had been very active in terms of identifying opportunities for Grant applications and in initiating completion of the application forms. The time which elapsed between the departure of the previous Project Manager and the productive engagement of the new Manager compounded the difficulties presented, in particular, in respect of maintaining regular activity for grant applications. During the last quarter of year 2013/14 we managed to stabilise and refocus this interest.

Common Wheel
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

Income Generation and Fundraising Activities

The income from sales and repairs at our bicycle workshops was slightly increased compared with 2012/13, and represented about 27% of our total income for the year.

We have continued to hold occasional Saturday Bike Sales to increase our turnover, and have started to offer unusual spare parts for sale on eBay. We are listed as a charity on eBay and welcome donations from private eBay sellers through the PayPal Giving Fund. We are actively trying to market our bicycles more effectively.

We repeated the Sponsored Music Improvisation event which we first piloted in 2011/12. This has been held as a private event at our music base at Gartnavel Hospital, and we had hoped to run it in a public venue in 2013/14. We were unable to secure a suitable venue this year, but intend to try again in 2014/15. This will add therapeutic value in terms of improving the confidence and self-esteem of the participating clients through performing in public, and will also increase the fund-raising potential of the event.

We participated in the Pedal for Scotland cycle event (Glasgow to Edinburgh) and hope to recruit a lot more sponsored cyclists for this event this year.

Financial review

Results

For the year to 31 March 2014, the Charity generated a net deficit of -£7,253 (2013: surplus £12,087).

At balance date, reserves stood at £65,597 with £5,395 of these being unrestricted (2013: £72,950 - Unrestricted: £11,858 (Restated)).

Prior Year Adjustment

In the previous three years the charity received grants for the refurbishment of the workshop at 77 Chapel Street, Glasgow G20 9BD.

Most of these grants were restricted for these works. However, during a review of the award letters, it became apparent that some of the grants included in the Workshop Refurb restricted fund were not actually restricted for this project, but had been designated for it by the trustees. An adjustment was made to the opening unrestricted and restricted reserves at 1 April 2013 to properly reflect these findings.

Acknowledgements

We would like to thank and acknowledge the support received from the following funders and donors, during 2013/14:

- NHS Greater Glasgow & Clyde
- Glasgow City Council
- Barchester Trust
- Awards for All
- Foundation Scotland (for 2014/15)
- Bearsden Academy
- The family and friends of Richard Morran, who donated generously after his death

We would also like to thank all the individuals who donated their time, money, and equipment, and who supported us by purchasing bicycles and repairs, and in many other ways.

Common Wheel
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

Principal Funding Sources

The principal sources of funds are grants and income from the sale and repair of bikes.

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 unrestricted expenditure. At 31 March 2014, the charity's Unrestricted Funds were only sufficient to cover less than one month of unrestricted expenditure; however we were confident that we would receive grant income of £40,000 in April. The Directors are endeavouring to increase the reserves as described under Achievements and Performance.

Plans for future periods

In the coming year we will consolidate our methodology for setting budgets, maintain close control of our overheads and cashflow, and seek to strengthen both funding applications and self generated income.

In order to further these aims, we are developing our strategy for promoting and explaining the purpose of the organisation. In particular we are in the process of redesigning our website and updating our image.

Statement of trustees' responsibilities

The trustees (who are also directors of Common Wheel for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Common Wheel
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2014

On behalf of the board

7 August 2014

Roy Maclachlan
Chair

Common Wheel
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Common Wheel.

I report on the accounts for the year ended 31 March 2014 set out on pages 2 to 20.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 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 seeks explanations from the 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 whether the accounts present a 'true and fair view'.

Independent examiner's statement

In the course of my examination, no matter other than that outlined below has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - proper accounting records are kept 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 comply with Regulation 8 of the 2006 Accounts Regulations
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent examiner's qualified statement

Going Concern

The matter which has come to my attention is that the financial statements have been prepared on the going concern basis, however despite an improvement in general reserves from 2012/13, the budget for 2014/15 indicates the need to secure further grant funding during the year in order to avoid a deficit that will eliminate available reserves. There are a number of grant applications in preparation and awaiting decisions, which it is anticipated will restore the reserves before the end of the financial year. This is further amplified in note 20 of the financial statements.

Date:

.....
Brett Nicholls CA (NZ) FCIE
Association of Charity Independent Examiners
Independent examiner
Brett Nicholls Associates
Ruthven Mews
57 Ruthven Lane, Glasgow, G12 9BG

Common Wheel
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2014

		Unrestricted funds	Restricted funds	Designated funds	2014 Total	(restated) 2013 Total
	Notes	£	£	£	£	£
Incoming resources						
Incoming resources from generating funds:						
Voluntary income	2	19,052	64,599	-	83,651	130,591
Activities for generating funds	3	34,121	-	-	34,121	31,034
Other incoming resources	4	750	-	-	750	-
Total incoming resources		<u>53,923</u>	<u>64,599</u>	<u>-</u>	<u>118,522</u>	<u>161,625</u>
Resources expended						
Costs of generating funds:						
Cost of generating voluntary income	5	4,625	1,000	-	5,625	18,852
Charitable activities	6	54,561	61,799	2,590	118,950	127,727
Governance costs	7	1,200	-	-	1,200	2,959
Total resources expended		<u>60,386</u>	<u>62,799</u>	<u>2,590</u>	<u>125,775</u>	<u>149,538</u>
Net incoming/(outgoing) resources for the year /						
Net income/(expenditure) for the year		(6,463)	1,800	(2,590)	(7,253)	12,087
Total funds brought forward		(13,615)	27,973	58,592	72,950	60,863
Prior year adjustment		25,473	(25,473)	-	-	-
Total funds carried forward		<u>£5,395</u>	<u>£4,300</u>	<u>£56,002</u>	<u>£65,697</u>	<u>£72,950</u>

The notes on pages 12 to 20 form an integral part of these financial statements.

Common Wheel
(A company limited by guarantee)

Balance sheet
as at 31 March 2014

		2014		(restated) 2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		56,002		58,592
Current assets					
Stocks		2,930		1,216	
Debtors	14	4,183		6,882	
Cash at bank and in hand		7,021		14,634	
		<u>14,134</u>		<u>22,732</u>	
Creditors: amounts falling due within one year	15	<u>(4,439)</u>		<u>(8,374)</u>	
Net current assets			9,695		14,358
Net assets			<u>£65,697</u>		<u>£72,950</u>
Funds	16				
Designated funds			56,002		58,592
Restricted income funds			4,300		2,500
Unrestricted income funds			5,395		11,858
Total funds			<u>£65,697</u>		<u>£72,950</u>

The Balance Sheet continues on the following page.

The notes on pages 12 to 20 form an integral part of these financial statements.

Common Wheel
(A company limited by guarantee)

Balance sheet (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 31 March 2014**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2014.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 7 August 2014 and signed on its behalf by

Dr Judith Foster
Director, Treasurer

The notes on pages 12 to 20 form an integral part of these financial statements.

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Tenant's Improvements	-	Straight line over twenty five years
Plant and machinery	-	25% reducing balance
Computer equipment	-	33% straight line
Bicycles	-	25% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2014 Total £	(restated) 2013 Total £
Donations	8,646	-	8,646	4,372
Gift Aid Recovered on Donations	580	-	580	196
Donation - Bearsden Academy - Music	-	1,000	1,000	-
Grant - NHS Core Funding	4,920	-	4,920	70,949
Grant - NHS - Music Workshops	4,906	-	4,906	-
Grant - NHS Employability	-	30,000	30,000	-
Grant - NHS Endowment	-	14,030	14,030	-
Grant - GCC IGF	-	9,219	9,219	-
Grant - Foundation Scotland	-	1,800	1,800	-
Grant - Barchester	-	1,000	1,000	-
Grant - Awards for All	-	7,550	7,550	-
Grant - Lloyds TSB Foundation	-	-	-	6,000
Grant - RBS Community Partnership	-	-	-	4,000
Grant - GCC Publications	-	-	-	2,000
Grant - Rank Foundation	-	-	-	2,000
Grant - Robertson Trust	-	-	-	15,000
Grant - Santander Foundation	-	-	-	9,300
Grant - Glasgow Social Economy Development Fund	-	-	-	16,774
	<u>19,052</u>	<u>64,599</u>	<u>83,651</u>	<u>130,591</u>

3. Activities for generating funds

	Unrestricted funds £	2014 Total £	(restated) 2013 Total £
Charitable Events - Fundraising	200	200	-
Fund Generation - Music	1,601	1,601	-
Sales - Bridgeton (bikes, parts, servicing)	7,421	7,421	-
Sales - Maryhill (bikes, parts, servicing)	24,899	24,899	31,034
	<u>34,121</u>	<u>34,121</u>	<u>31,034</u>

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

4. Other incoming resources

	Unrestricted funds £	2014 Total £	(restated) 2013 Total £
Other income	750	750	-
	<u>750</u>	<u>750</u>	<u>-</u>

5. Cost of generating voluntary income

	Unrestricted funds £	Restricted funds £	2014 Total £	(restated) 2013 Total £
Bicycle Sales and Maintenance	4,625	1,000	5,625	18,852
	<u>4,625</u>	<u>1,000</u>	<u>5,625</u>	<u>18,852</u>

Continued overleaf...

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

6. Costs of charitable activities - by fund type					(restated)
	Unrestricted funds £	Restricted funds £	Designated funds £	2014 Total £	2013 Total £
Promotion of wellbeing using cycling and music	54,561	61,799	2,590	118,950	127,727
	<u>54,561</u>	<u>61,799</u>	<u>2,590</u>	<u>118,950</u>	<u>127,727</u>
<i>Detailed breakdown</i>					
Recruitment Costs	474	-	-	474	-
Local Projects - Nordoff Robbins	-	3,384	-	3,384	-
Sessional Musicians	-	18,295	-	18,295	13,531
Miscellaneous	414	-	-	414	2,484
Premises Expenses	283	-	-	283	-
Printing, Postage & Stationery	117	-	-	117	208
Rent	7,141	1,200	-	8,341	9,468
Repairs & Maintenance	977	-	-	977	13
Software	74	-	-	74	-
Subscriptions	80	-	-	80	-
Telephone - Bridgeton	333	-	-	333	2,721
Advertising	16	-	-	16	525
Vehicle Expenses	106	-	-	106	-
Water Rates	1,033	-	-	1,033	1,130
Depreciation	-	-	2,590	2,590	3,366
Monitoring and Evaluation	-	500	-	500	-
Professional Fees	-	-	-	-	4,290
Staff - Wages & Salaries	38,381	33,519	-	71,900	78,085
Staff - Employer's NIC	-	4,901	-	4,901	6,651
Training and Conferences	90	-	-	90	99
Payroll Fees	560	-	-	560	-
Accounting Fees	220	-	-	220	-
Bank Charges	373	-	-	373	294
Equipment Hire	582	-	-	582	-
Refreshments	195	-	-	195	-
Gas & Electricity	1,155	-	-	1,155	1,886
Insurance	1,417	-	-	1,417	2,976
Internet/Telephone - Maryhill	540	-	-	540	-
	<u>54,561</u>	<u>61,799</u>	<u>2,590</u>	<u>118,950</u>	<u>127,727</u>

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

7. Governance costs	Unrestricted funds £	2014 Total £	(restated) 2013 Total £
Accounting - Independent Examination	1,200	1,200	2,959
	<u>1,200</u>	<u>1,200</u>	<u>2,959</u>

8.	Net (outgoing)/incoming resources for the year		(restated)
		2014	2013
		£	£
	Net (outgoing)/incoming resources is stated after charging:		
	Depreciation and other amounts written off tangible fixed assets	2,590	3,366

9. Employees		
		(restated)
Employment costs	2014	2013
	£	£
Wages and salaries	71,900	78,085
Social security costs	4,901	6,651
	<u>76,801</u>	<u>84,736</u>

No employee received emoluments of more than £60,000 (2013 : None).

Number of employees

The average monthly numbers of employees (excluding the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2014	(restated) 2013
	Number	Number
Office and Project Staff	5	4

10. Trustees' emoluments

During the year no trustees received any remuneration or reimbursement of expenses (2013: Nil).

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

12. Prior year adjustment

In the previous three years the charity received grants for the refurbishment of the workshop at 77 Chapel Street, Glasgow G20 9BD.

Most of these grants were restricted for these works. However, during a review of the award letters, it became apparent that some of the grants included in the Workshop Refurb restricted fund were not actually restricted for this project, but had been designated for it by the trustees. An adjustment was made to the opening unrestricted and restricted reserves at 1 April 2013 to properly reflect these findings.

13. Tangible fixed assets	Tenant's Improv. £	Plant and machinery £	Computer equipment £	Bicycles £	(restated) Total £
Cost					
At 1 April 2013 and					
At 31 March 2014	<u>62,484</u>	<u>5,144</u>	<u>19,181</u>	<u>6,746</u>	<u>93,555</u>
Depreciation					
At 1 April 2013	4,256	4,780	19,181	6,746	34,963
Charge for the year	2,499	91	-	-	2,590
At 31 March 2014	<u>6,755</u>	<u>4,871</u>	<u>19,181</u>	<u>6,746</u>	<u>37,553</u>
Net book values					
At 31 March 2014	<u>55,729</u>	<u>273</u>	<u>-</u>	<u>-</u>	<u>56,002</u>
At 31 March 2013	<u>58,228</u>	<u>364</u>	<u>-</u>	<u>-</u>	<u>58,592</u>

14. Debtors		(restated)
	2014	2013
	£	£
Other debtors	<u>4,183</u>	<u>6,882</u>

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

15. Creditors: amounts falling due within one year		<i>(restated)</i>
	2014	2013
	£	£
Other creditors	-	2,678
Accruals and deferred income	4,439	5,696
	<u>4,439</u>	<u>8,374</u>

16. Analysis of net assets between funds				<i>(restated)</i>
	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
Fund balances at 31 March 2014 as represented by:				
Tangible fixed assets	-	-	56,002	56,002
Current assets	9,834	4,300	-	14,134
Current liabilities	(4,439)	-	-	(4,439)
	<u>5,395</u>	<u>4,300</u>	<u>56,002</u>	<u>65,697</u>

17. Unrestricted funds	<i>(restated)</i>			
	At			At
	1 April	Incoming	Outgoing	31 March
	2013	resources	resources	2014
	£	£	£	£
General Funds	<u>11,858</u>	<u>55,637</u>	<u>(62,100)</u>	<u>5,395</u>

Purposes of unrestricted funds

General Funds - The unrestricted, 'free reserves' of the Charity

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

18. Restricted funds	<i>(restated)</i>			At 31 March 2014 £
	At 1 April 2013 £	Incoming resources £	Outgoing resources £	
Workshop Refurb and Expansion	500	-	-	500
Bike Training Manual Fund	2,000	-	-	2,000
Polyphony Project (Music)	-	1,000	(1,000)	-
NHS	-	30,000	(30,000)	-
GCC - IGF	-	9,219	(9,219)	-
NHS Endowment	-	14,030	(14,030)	-
Foundation Scotland	-	1,800	-	1,800
Barchester	-	1,000	(1,000)	-
Awards for All	-	7,550	(7,550)	-
	<u>2,500</u>	<u>64,599</u>	<u>(62,799)</u>	<u>4,300</u>

Purposes of restricted funds

Workshop Refurb and Expansion - Represents funding received from various funders to finance the refurbishment of the charity's workshop in Maryhill in order to offer increased training opportunities to service users.

Bike Training Manual Fund - Represents funding received from Glasgow City Council towards the production of a Training Manual for service users and referral agencies.

Polyphony Project (Music) - Represents a donation received from Bearsden Academy for music.

NHS - Represents a grant received from NHS Greater Glasgow and Clyde to fund core costs associated with the provision of meaningful activities.

GCC - IGF - Represents a grant received to fund Build Your Own Bike courses at Bridgeton.

NHS Endowment - Represents grants received mostly for music but also for work with bicycles with inpatients in Gartnavel Royal Hospital.

Foundation Scotland - Represents a grant towards the salary of the bicycle engineer at Bridgeton for 2014-15.

Barchester - Represents a grant received for music.

Awards for All - Represents a grant received for music (the Winter Wandering Minstrels project).

Common Wheel
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2014

19. Designated funds	<i>(restated)</i>		
	At 1 April 2013 £	Outgoing resources £	At 31 March 2014 £
Fixed Assets	58,592	(2,590)	56,002

Purposes of designated funds

Fixed Assets - Represents the net book value of the Charity's tangible fixed assets. Depreciation is charged to the fund, and additions transferred to it.

20. Going concern

While the charity has reserves of £65,697 at balance date, only £5,395 of these are unrestricted cash reserves - the balance being either fixed assets or restricted reserves. The budget for 2014/15 suggests a deficit will be generated, which could potentially eliminate available reserves. However, it is the opinion of the Directors that the charity remains a going concern and it is on this basis that the financial statements have been prepared. The Directors are aware of their responsibilities in connection with this and have put in place a range of measures in order to improve the financial outlook.

21. Company limited by guarantee

Common Wheel is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.