



Highland Perthshire Cycling
Scottish Charity No SC044141
Annual Report & Financial Statements
For the Year Ended March 31st, 2022



Trustees' Annual Report For the Year Ended March 31st, 2022

The Trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended March 31st, 2022.

Reference & Administrative Information

Name

Highland Perthshire Cycling ("HPC")

Charity No

SC044141

Address

Highland Perthshire Cycling
c/o Daniel Muir
5 The Avenue,
Murthly,
Perthshire
PH1 4DU

Current Trustees

Douglas Brown
Rosie Baxendine

Michael Stead
Daniel Muir

Adam Flint
Brett DeWoody

Richard Pearson

Structure, Governance & Management

Constitution

HPC is set up as a Scottish Charitable Incorporated Organisation. It is governed by its constitution which was formally adopted on May 28th 2014, and which, as amended, was followed during the year to March 31 2022. HPC was granted charitable status by OSCR in June 2013.

Appointment of Trustees

The Charity has a Board of Trustees comprising between 5 and 9 Charity Trustees. There should be a minimum of 4 Trustee meetings per year. The quorum for a meeting is as follows:

Number of Serving Trustees	5	6	7	8	9
Quorum	3	4	4	5	5

Trustees can be nominated by themselves or others. Trustees will be elected at the AGM, or at other meetings, if required.

The charity welcomes Supporters who will be invited to attend Trustee meetings (designated Steering Group meetings) on a six monthly basis.

Management

The Trustees are responsible for the strategic direction and governance of HPC.

The Trustees continued to operate broadly as they had in the years to prior to 2020-2021, during which year the organisation's activities were significantly disrupted by the Covid-19 pandemic. This year most of the charity's activities were able to return to a more normal level.

Services were provided on an ad-hoc basis by Kat Brown and others, as and when requested, with assistance from the Trustees. These services mainly comprised event organisation, assisting with grant applications and scoping future activities. Other functions were provided by the Chairman, Secretary, Treasurer and other Trustees, as necessary on a voluntary basis. Consequently, no premises were required.

Objectives & Activities

Charitable Purposes

To advance public participation in sport, by facilitating the provision of recreational facilities, or the organisation of recreational activities, with the object improving the conditions of life for the persons for whom the facilities and activities are primarily intended.

Activities

HPC was set up to promote and enable more people to cycle, more often, in communities around Highland Perthshire, both locals and visitors.

In the year to March 31st 2022, HPC had planned to stage the Dunkeld Enduro and Belles & Buns events which provide the main form of income for the charity. The Enduro went ahead successfully but unfortunately Belles & Buns was cancelled due to a lack of uptake. A successful family cycling day was run as part of Cycling Scotland's Pedal for Scotland initiative.

The Gravel Trails project continued to be a source of activity with further routes developed and a new project, the Perthshire E-bike Enablement Project ("PEEP") was initiated.

Achievements & Performance

HPC used its existing reserves to fund its activities, and replenished those mainly by income from the Enduro event. The charitable funding that supported the development of the gravel trails project continued and was used for that purpose during the year and the family cycling event was also funded by a grant.

Financial Review

HPC's main sources of income were the Enduro event and grant income supporting the Gravel Trails and PEEP projects and Family Cycling event. The Dunkeld Enduro provided almost 50% of the income at £12,714 and provided a profit of £5,746 making it a very important contributor to the finances of the organisation.

The year ended with a small deficit of just over £400 but it should be noted that reimbursement of £2500 of the expenditure, made at the end of this financial period, on creation of a new Gravel Trails website will be reimbursed by a Digital Boost grant early in the next period. Had the grant fallen into this period, a modest surplus would have been made.

The cash balance at the end of the year was £3,832. This is lower than historic reserve levels, but will enable HPC to continue with the Enduro event and other activities in the following year.

The Trustees continue to consider and plan ahead the best way to utilize the remaining cash balance, in furtherance of the Charity's objectives.

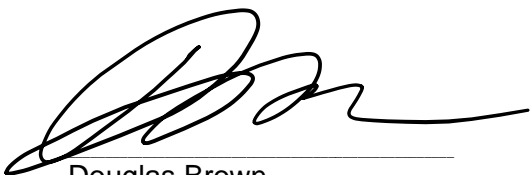
Reserves Policy

HPC had cash funds available throughout the year that were used to fund the projects and keep other activities progressing, with grant funding in place that helped to defray some of the project costs. The Trustees maintained a conservative reserves policy to ensure that costs could be met, and an adequate positive cash balance could be maintained. They intend to continue to operate on this basis in 2022/22. It has been noted that reserves are lower than the charity normally operates with and this will be closely monitored and plans put in place to begin rebuilding a stronger cash reserve.

Plans for Future Periods

The HPC trustees continue to review its future activities. It has cash funds of £3,800 and is examining various options to use these funds to further its aims, as well as ways to attract additional funding. Consideration is being given to expanding the PEEP project, helping to establish safe off-road cycling paths in the area and possibly launch a gravel-themed event as well as running the Enduro. Belles and Buns will not return this year. Options to extend the geographical scope of the gravel trails development and link up with other gravel itineraries across Scotland also remain under consideration.

Approved by the Trustees on 7^h April 2022 and signed on their behalf by



Douglas Brown
Chairman



Mike Stead
Trustee

Statement of Receipts and Payments
For the Year Ended March 31 2022

	General Fund	<i>Total 2021</i>
Belles & Buns	563	0
Enduro	12,714	0
Gravel Trails Project	3,960	9,835
Family Cycling Event	6,765	0
PEEP	810	0
Miscellaneous	12	0
	<u>24,825</u>	<u>9,835</u>
Enduro Costs	6,968	120
Belles & Buns	845	20
Gravel Trails Project	9,136	20,774
Cycle Training / Family Cycling event	6,066	419
PEEP	900	0
Insurance / Banking	1,066	106
Marketing / Admin	178	481
Meeting Expenses	44	38
Trail Maintenance	31	81
	<u>(25,235)</u>	<u>(22,039)</u>
Net Receipts	<u>(410)</u>	<u>(12,204)</u>
Opening Cash	<u>4,242</u>	<u>16,446</u>
Closing Cash	<u>3,832</u>	<u>4,242</u>
Bank Balance		
Bank Current Account	3,832	4,242

The Notes below form an integral part of these accounts

Notes to the Accounts – For the Year Ended March 31 2022

1. Basis of Accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the Trustees in furtherance of the objects of the Charity.

In previous years certain funds were ring-fenced for the Gravel Trails and other projects. There were no such restrictions in this year and all funds are currently unrestricted.


3. Related Party Transactions

There were no related party transactions in the year.

Approved by the trustees on 7th April 2022 and signed on their behalf by



Douglas Brown – Chairman



Mike Stead - Trustee