



Highland Perthshire Cycling
Scottish Charity No SC044141
Annual Report & Financial Statements
For the Year Ended March 31st, 2023



Independent Examiner's Report to the Trustees of Highland Perthshire Cycling

SCO044141

I report on the accounts of the charity for the year ended **31st March 2023** which are set out on pages 5 and 6 of the Annual Report.

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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention 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
- to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

Name: Ruth Fraser

Relevant Professional qualification/professional body: Institute of Internal Auditors

Address: Tannoch House, Dunkeld Road, Bankfoot, PERTH, PH1 4AJ

Date: 29th December 2023

Trustees' Annual Report For the Year Ended March 31st, 2023

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, 2023.

Reference & Administrative Information

Name	Charity No
Highland Perthshire Cycling ("HPC")	SC044141

Address

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

Current Trustees

Douglas Brown	Michael Stead	Adam Flint	Richard Pearson
Rosie Baxendine	Daniel Muir	Brett DeWoody	

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 2023. 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 2020-2022, 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 2023, HPC had planned to stage the Dunkeld Enduro event which provide the main form of income for the charity. The Enduro went ahead successfully but Belles & Buns which had run successfully in the past didn't go ahead to a lack of uptake.

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 although activity on both of these initiatives was at a lower level than in the previous year(s).

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 grant funding was secured to support skills development to enable improved trail maintenance, and closer links with the Tayside Trails Association (TTA).

Financial Review

HPC's main sources of income were the Enduro event and grant income. The Dunkeld Enduro provided almost all of the of the income in 2022/23 at £11,565 and provided a profit of £5,856 (after all costs, including one incurred in the beginning of the following year) making it a very important contributor to the finances of the organisation.

The year ended with a comfortable surplus of £9,422 but it should be noted that this benefited from £2,500 of grant income at the beginning of the year which related to gravel trails project expenditure in the prior year, and also a £2050 Enduro cost which fell into the subsequent year.

If all income and costs had fallen in the within the financial year, the surplus would have been £4,872.

The cash balance at the end of the year was £13,254. This is a significant improvement over the course of the year and will enable the charity to proceed with its activities in 2023/24.

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

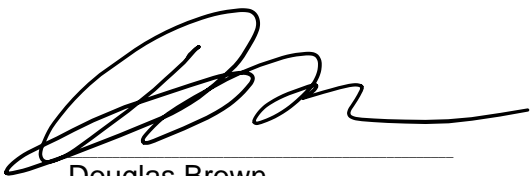
Reserves Policy

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 2023/24.

Plans for Future Periods

The HPC trustees continue to review its future activities. It has cash funds of £13,254 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 launching a gravel-themed event in future years. The Enduro is not likely to continue in current form beyond 2023/24 and 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 20^h April 2023 and signed on their behalf by



Douglas Brown
Chairman



Mike Stead
Trustee

Statement of Receipts and Payments
For the Year Ended March 31 2023

	General Fund	<i>Total 2022</i>
Belles & Buns	0	563
Enduro	11,565	12,714
Gravel Trails Project	2,500	3,960
Family Cycling Event	0	6,765
PEEP	0	810
Miscellaneous	3,611	12
	<u>17,695</u>	<u>24,285</u>
Enduro Costs	3,658	6,968
Belles & Buns	0	845
Gravel Trails Project	0	9,136
Cycle Training / Family Cycling event	0	6066
PEEP	0	900
Insurance / Banking	952	1066
Marketing / Admin	0	178
Meeting Expenses	62.5	44
Trail Maintenance	3600	31
	<u>(8,273)</u>	<u>(25,235)</u>
Net Receipts	<u>9,422</u>	<u>(410)</u>
Opening Cash	<u>3,832</u>	<u>4,242</u>
Closing Cash	<u>13,254</u>	<u>3,832</u>
Bank Balance		
Bank Current Account	13,254	3,832

The Notes below form an integral part of these accounts

Notes to the Accounts – For the Year Ended March 31 2023

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 20th April 2023 and signed on their behalf by



Douglas Brown – Chairman



Mike Stead - Trustee