



Highland Perthshire Cycling  
Scottish Charity No SC044141  
Annual Report & Financial Statements  
For the Year Ended March 31<sup>st</sup>, 2021



# Trustees' Annual Report For the Year Ended March 31<sup>st</sup>, 2021

The Trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended March 31<sup>st</sup>, 2021.

## 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 28<sup>th</sup> 2014, and which, as amended, was followed during the year to March 31 2021. 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 year to March 31<sup>st</sup> 2020, although during this year the organisation's activities were significantly disrupted by the Covid-19 pandemic.

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 31<sup>st</sup> 2021, HPC had planned to stage the Dunkeld Enduro and Belles & Buns events but neither were able to go ahead due to the restrictions placed on society due to the Covid-19 pandemic.

The Gravel Trails project which had commenced in the previous year was able to continue to launch, though without the launch event that had originally been intended.

### **Achievements & Performance**

HPC used its existing reserves to fund its activities, without being able to supplement those as it usually would with entry fees for the events staged. The charitable funding that supported the development of the gravel trails project continued and was used for that purpose during the year.

## **Financial Review**

HPC's main sources of income were much reduced this year in comparison to most years, due to the inability to run the Dunkeld Enduro and Belles & Buns events. Funding obtained for the Gravel Trails project continued to support the expenditure related to that activity during this year.

There were two main causes of the deficit of income over expenditure in the year of £12,204. Firstly, the inability to run the two key events which typically generate a modest profit to fund the normal activities of the organisation. Also, timing effects whereby funding for much of the gravel trails project activity had been received in the previous year, but expenditure took place in this year.

Excluding Gravel Trails income and expenditure, there was a deficit of £1,265, which was kept down to that level by keeping other activities to a minimum during the pandemic lockdown.

The cash balance at the end of the year was £4,242. Although lower than typical reserve levels, this is expected to enable HPC to continue with the Enduro and Belles & Buns events in the following year, although the ability to deliver these events will also continue to depend upon the Covid rules and guidance in place during 2021/22.

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**

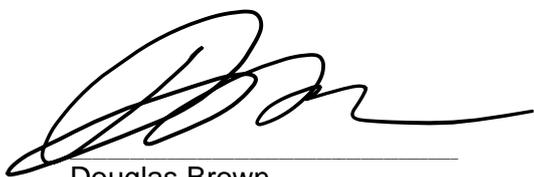
HPC had cash funds available that were used to fund the Gravel Trails project and keep other activities progressing, with grant funding in place that helped to defray Gravel Trails project costs. The Trustees maintained a conservative reserves policy to ensure that costs could be met, and an adequate positive cash balance could be maintained. They intend to continue to operate on this basis in 2021/22. 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**

HPC continues to review its future activities. It has cash funds of over £4,000 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 help to establish safe off-road cycling paths in the area and run a "family friendly" cycle event during 2021/22 as well as the events normally offered. Options to extend the geographical scope of the gravel trails development, link up with other gravel itineraries, and support e-bike usage are also under consideration.

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Approved by the Trustees on 24<sup>th</sup> June 2021 and signed on their behalf by



Douglas Brown  
Chairman



Mike Stead  
Trustee

**Statement of Receipts and Payments**  
**For the Year Ended March 31 2021**

	<b>General Fund</b>	<i>Total 2020</i>
Belles & Buns	<b>0</b>	5,867
Enduro	<b>0</b>	4,528
Gravel Trails Project	<b>9,835</b>	15,000
Interest income	<b>0</b>	8
	<u><b>9,835</b></u>	<u>25,403</u>
Enduro Costs	<b>120</b>	6,017
Belles & Buns	<b>20</b>	5,360
Gravel Trails Project	<b>20,774</b>	6,694
Insurance / Banking	<b>106</b>	1,827
Marketing / Admin	<b>481</b>	120
Meeting Expenses	<b>38</b>	124
Trail Maintenance	<b>81</b>	28
Cycle Training / Other projects	<b>419</b>	-
	<u><b>(22,039)</b></u>	<u>(20,170)</u>
Net Receipts	<u><b>(12,204)</b></u>	<u>5,233</u>
Opening Cash	<u><b>16,446</b></u>	<u>11,213</u>
Closing Cash	<u><b>4,242</b></u>	<u>16,446</u>
<b>Bank Balance</b>		
Bank Current Account	<b>4,242</b>	16,446

The Notes below form an integral part of these accounts

## Notes to the Accounts – For the Year Ended March 31 2021

### 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.

At the end of the prior year, certain funds were ring-fenced for the Gravel Trails project. These have been used during the year in compliance with the restriction, and at the end of y/e 31/03/2021, all funds are unrestricted.

### 3. Related Party Transactions

There were no related party transactions in the year.

Approved by the trustees on 24<sup>th</sup> June 2021 and signed on their behalf by



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Douglas Brown – Chairman



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Mike Stead - Trustee