



Annual Report and Financial Statements 2018-19

Cyclists' Touring Club, operating as Cycling UK



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Introduction

Chairmans Introduction Dan Howard



As I cycled 1,200km for this year's Paris-Brest-Paris Audax event, I reflected on how lucky I was to have been introduced to cycling when I was 14, through the volunteers of the Kidderminster CTC.

That spawned a life of cycling and becoming Chair of Cycling UK. Now in my final year, I've been reflecting on the first 12 months of our strategy and the role our volunteers play.

I met many of them at our volunteer celebration, from the Cycling Sisters unifying communities in Hackney and the groups laying on Big Bike Revival events to the tireless campaigners who plug away for better cycling infrastructure and people like Blaen Roberts tackling knife-crime through cycling for teenagers in Liverpool.

They're all inspiring people to try cycling. And we need you to do the same.

Help them on their cycling journey and you'll be helping us reach our goal of inspiring a million more people to cycle.

Dan Howard,
Chair of Trustees

Chief Executive's Introduction Paul Tuohy



Sometimes, like riding your bike up a long slow climb, you only realise how far you've come when you pause to look back down the hill.

Our five-year strategy was launched last year and our members were quick out of the blocks replying in their tens of thousands to the Cycling Minister's cycle safety review.

He listened and his fifty-point plan is now the Westminster Government's tasklist.

The Welsh Government also listened to the cycling voice and Trails for Wales' open access to the countryside for all users has been recognised. In Scotland funding for active travel has doubled.

Our members and supporters helped us fund cutting edge virtual reality safety equipment for every police force to educate motorists and through our projects we see day-to-day how cycling is opening-up communities.

Slowly the wheel is winning and little by little our members are ensuring the real benefits that we all recognise don't stay virtual but become a reality.

Paul Tuohy,
Chief Executive



£6.1bn

spent by NHS every year on obesity-related ill-health



36,000

deaths every year linked to air pollution in UK



33%

of UK CO₂ emissions are accounted for by traffic



£7.9bn

cost to drivers of congestion on UK roads every year



7mph

average speed by car in London and Edinburgh



178

average number of hours lost by road users in congestion every year in the UK



1%

of all vehicle miles in GB are cycled

Why cycling is the simple solution

We want to inspire a million more people to cycle because we believe it's the answer to many of society's biggest problems.

Air pollution is killing our children, obesity-related ill-health crippling the NHS, congestion gridlocking our cities, and our love affair with the combustion engine contributing to a devastating climate crisis.

The bike is a cheap, fun, healthy, environmentally friendly alternative to driving, particularly over short distances.

But more than 70% of the UK population say they never cycle and only 2% of all journeys are made by bike.

The reasons are complex.

Some people lack the skills or are fearful of traffic. Others don't have the motivation or the will.

And while cycling infrastructure remains patchy across our towns and cities, it's often too easy for people to choose the car over the bike.

We want to inspire people to choose to cycle.

That's why Cycling UK is on a mission to not only improve conditions for cycling but to change attitudes and behaviour.



Trustees report

How we performed in 2018-19

 **11,154**
people engaged with funding campaign in England to secure more infrastructure

 **106**
people received bikes on long term loan as part of WheelNess project in Inverness

 **437,000**
people were reached with Teach the Dutch Reach campaign

 **60,661**
people engaged in a Big Bike Revival event in England and Scotland

 **100,000+**
people took part in Bike Week

 **824**
new volunteers recruited

 **13,065**
new cycling trips made in England through the Big Bike Revival

 **800 mile**
off-road route from England to John o' Groats launched

 **18,575**
employees reached, working for 10 businesses who signed up to Cycle Friendly Employer scheme



2,724
children participated in Play Together on Pedals in Scotland

 **29**
project development officers deployed across the UK scheme

 **9,108**
potholes reported via our FillThatHole app and website

 **10,797**
member group rides

 **104**
women took part in four Belles on Bikes rides in Scotland

 **4,594,787**
website page views

 **68,431**
Membership

“Too many people are becoming obese or enduring inactivity related ill-health. Our roads are congested and vehicle emissions are compounding the climate crisis. But with the right investment active travel can be the answer to many of these problems.”

Paul Tuohy, Chief Executive

A Pedal Revolution

To inspire more people to cycle, either for fun or as an everyday active option for travel, especially over shorter distances, we are taking a six-tier approach.





women's
FESTIVAL OF CYCLING

Our Women's Festival of Cycling challenged every female cyclist in the UK to inspire at least one more woman to cycle in July.



“It was such a pleasant and confidence-building experience. I really appreciated how the ride leaders led the ride, looked after me and ensured I was never under pressure.”

Linda Billett



Expand our behaviour change programmes

To encourage more people to take up cycling more regularly for all the benefits it brings, we need to understand their habits and attitudes and how we can help nudge people to make a change in how they travel actively.

This could be addressing their lack of cycling knowledge, access to a bike or fear of riding.

We have a hugely experienced team of development officers working in communities across the UK to address these issues with a series of targeted programmes and projects reaching thousands of new and returning cyclists.

Community clubs

Community Cycle Clubs are at the heart of our programme to bring about sustained change and to encourage more people to cycle.

We have more than 200 diverse clubs across England and Scotland, which have engaged with more than 50,000 people.

Clubs run in all sorts of places including with older people's groups, youth groups, workplaces, refugee charities, mosques and veterans' groups.

People who joined a Community Cycling Club reported they were:

- Cycling more often
- Starting to meet physical activity guidelines
- Feeling healthier, happier and better connected to their communities
- Starting to use a bike for short journeys and commuting

The BIG BIKE Revival

We estimate there are around 16.6m unused bikes languishing in sheds and garages across the UK belonging to people who never or rarely cycle.

The Big Bike Revival aims to return those bikes to full working order while giving their owners the training, confidence and encouragement to return to cycling. In 2018-19, 60,661 people engaged in the Big Bike Revival in England and Scotland, across 1,599 events.



Martin Williams had been homeless, using drugs and involved in crime. He now provides workshop skills to fix bikes.

“By being involved in the cycle group, I feel like it’s given me another reason to avoid drugs as I’m working hard at something positive.”

Martin Williams



Jason Unsworth-Mitchell, 50, had been between jobs and needed his bike serviced to be able to commute to his new job.

“The bike was looking tattered. I knew I needed to get it serviced so I would be able to get to work without using my car, but getting it repaired at a bike store was just going to cost too much.”

Jason Unsworth-Mitchell



Nine-year-old Declan Nangle never thought it would be possible to learn to ride a bike because of his dyspraxia, a developmental coordination disorder.

“This has been fantastic for us as a family and for him and his confidence, so he can ride his bike with his friends.”

Siobhan, Declan’s mum

16.6m
unused bikes in the UK

7,334
non-regular cyclists
increased their cycling
activity through
BBR in England



Sisters Yazmin and Joni learning how to repair inner tubes as part of the Big Bike Revival's Windrush Bike Project in Oxfordshire



133 people were introduced to cycling through the Cycle for Health scheme in West Yorkshire in partnership with the West Yorkshire Combined Authority.

141 people took part in 16 Cycle for Health projects
73% of the attendees showed an increase in cycling activity levels with 57% reporting that they now cycled more than once a week.



"I'm more confident. I'm able to be out with other people, more than I would normally. My fitness has improved. My lung function is a lot better and now I actually want to go out and do other things, and keep cycling, keep active and really start living my life."
Andrea, Cycle for Health participant



"You might have a bad week and you'd come here and you might feel a little bit low, feel a bit tired, a bit drained but you'd leave it feeling invigorated and energetic."
Dan, Cycle for Health participant



Play together on Pedals

The Rudras family from Edinburgh were keen to go out cycling as a family, but struggled to get their youngest daughter pedalling – until they found Play Together on Pedals.

"When you're outdoors, it's nice to do biking, because some roads you can only walk or bike. That's why we were very keen for our youngest one to pedal as soon as possible, so she could ride on her own."

Sushma Bomma

Project Development Officers

We increased the number of Community Development Officers across the length and breadth of the UK to 29 including new appointments in Orkney, Greater Manchester, Essex, Norwich and Great Yarmouth, Portsmouth and London.



29
Cycling project officers across the UK

Training

Our Training Department has delivered training courses in road and off-road ride leading, and first aid to around 900 people.

Our second Bothy, in Ardrishaig, was launched in August to promote health walks, led rides, cycling confidence sessions and family cycling.

Influence a wider range of people

To inspire a million more people to cycle, we recognise the need to influence, engage and campaign to bring about improvements to conditions for cyclists and encourage more people to adopt cycling into their everyday lives.

We hosted the annual Bike Week celebration in June and a month long Women's Festival of Cycling throughout July, while continuing to fight for better cycling infrastructure, influencing those in power and educating all road users about safely sharing the road.

11,554
Number of actions taken in our campaign for a drastic increase in spending on cycling



Teach the Reach

More than 14,000 people have viewed our Teach the Reach video promoting the use of the Dutch Reach when opening a car door.

The technique encourages a simple change of habit that aims to reduce more than 500 injuries every year caused to cyclists by car doors opening in their path.

35%
of drivers admit to not checking for cyclists before opening their door



The Great North Trail

We have been campaigning to open up more of the countryside, and launched an 800-mile trail from the Pennines to the northern tips of mainland Scotland, the majority of which is on bridleways, byways, cycle routes, unpaved roads and very low traffic minor roads.

The route appeals to both less experienced riders and more competent mountain bikers and off-landers.



“Cycling UK’s vision is of a connected network of National Trails that can be enjoyed by everyone, whether they are walking, cycling, or riding a horse.”

Sophie Gordon, Campaigns Officer, Cycling UK

Media engagement and influence



4.6 million

website views reached 4,594,787 people which is an increase of **12.9%**



+7.8%
Twitter



+10.7%
Facebook



+87%
Instagram



+88%
Strava



+44.2%
LinkedIn



Trails for Wales

In April, the Welsh Government announced a proposed change to allow cycling and horse riding on many footpaths, following our Trails for Wales campaign.

160

MPs wrote to the Transport Minister supporting our funding campaign



Cycle Friendly Employer

By encouraging more businesses to sign up for our Cycle Friendly Employers scheme, we're creating the conditions for more people to commute to work by bike.

Did you know?

77.8 million tonnes of CO₂ are emitted in the UK through people commuting to work.

10

businesses signed up to the Cycle Friendly Employer scheme



9,108

potholes reported
through our
FillThatHole
app

FillThatHole
app



314

Bike Week events
across the UK



Be Nice, Say Hi

435,000

video views of our Be Nice,
Say Hi campaign guide to
passing horses safely



100,000+

people took part in
Bike Week in 2019

Former Transport Minister, Michael Ellis MP joined
Cycling UK Chief Executive, Paul Tuohy at the
launch of Bike Week in London in June.

100

We named 100
Women in
Cycling

115

Women's Festival
of Cycling
events



150

women rode to the
Houses of Parliament
to mark the Women's
Festival of Cycling



Grow a bigger, more diverse volunteer network

By growing a bigger, more diverse network of volunteers, we can reach a wider cross-section of potential new cyclists.

In 2018-19, we registered the largest number of volunteers in Cycling UK's history after identifying volunteering opportunities in all departments of the organisation.

We launched our Velocheer newsletter, introduced a volunteer management tool, launched our Going the Extra Mile volunteer reward and recognition programme and showcased the best volunteering work at a Volunteer Awards ceremony in London.



“Volunteers are at the heart of everything we do and are greatly valued. We support them to use their time and expertise to make a significant contribution, both to their communities and to our mission of enabling millions more people to cycle.”

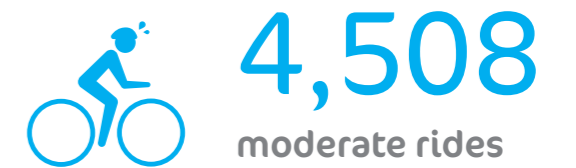
Alex Cuppleditch, Head of Volunteering, Cycling UK

8,723

Cycling UK
volunteers
UP 15%



Member group rides 2018-19



Welcome to the first issue of Velocheer, the brand new e-newsletter from Cycling UK for all our wonderful current and would-be volunteers. We hope it will inspire and entertain you, as well as keeping you informed about everything you need to know to make volunteering for Cycling UK the best possible experience. We have a vibrant, varied and highly skilled volunteer community and we feel lucky to be supported by them.



It's Volunteers' Week - here's how to thank them

Did you know that 20 million people volunteer in the UK, with 48% supporting sport and physical activities, contributing £22.6 billion to the UK economy?

Most volunteers get involved in cycling simply for the enjoyment of helping others but expressing appreciation for the huge difference they make to the lives of others goes a long way in keeping them enthused and interested as well. This week until Friday 7 June is **Volunteers' Week**. #VolunteersWeek. This is a chance to say a massive 'THANK YOU' for the valuable contribution volunteers make to people's lives across the UK. It's easy to overlook the amount of time, enthusiasm, energy and skill involved in putting on great cycling events, organising enjoyable rides, campaigning for better infrastructure and the numerous other activities that wouldn't take place without our amazing volunteers.

In this issue

- Thanking volunteers
- Volunteer recruitment
- GDPR update
- Putting on charity events
- Streetbikes gets royal seal of approval
- Volunteer of the month: Fozia Naseem

Special offers for members! Do your friends love cycling as much as you do? Introduce them to Cycling UK before 30 November 2018 and we'll send you both an exclusive Dave Walker Cycling UK mug absolutely free. Just quote code **MG18120W4** when joining online.



National Volunteers' Week

We highlighted the contributions of our volunteers by celebrating national Volunteers' Week in June.

Newsletter

Velocheer, our newsletter for and about volunteers, is delivered to more than 4,000 email addresses.



Cycling Holidays and Tours

CTC Cycling Holidays and Tours Ltd has helped cycling enthusiasts discover the world by bike for more than 20 years.

68 tours:
14 in UK
38 in Europe
16 in rest of the world
352 people took part in Birthday Rides in August

New destinations included:
 Isle of Wight
 London & River Thames
 Mongolia
 Cuba
 Costa Rica



Collaborate more

300
trail markers
sent to National
Parks

Working with like-minded organisations and businesses is a crucial step to achieving our ambitious aim of inspiring more people to cycle.

We know we can't achieve it on our own, but by joining forces with others and pooling our resources we can be stronger and more effective.



Be Nice, Say Hi

Our Be Nice, Say Hi campaign with the British Horse Society aimed to help cyclists and horse riders pass each other more safely.

WACA

The Walking and Cycling Alliance (WACA) continued to act as a united voice for the active travel charities to bring pressure to bear on the Government for increased funding and more support.



Living Streets

Cycling UK partnered with Living Streets, the charity for everyday walking, to launch a campaign for greater funding for active travel.

11,554
actions taken in
our funding
campaign



Be responsive to the needs of different places

Different places will see a different rate of change because of varying national and local contexts.

Some cities have elected mayors with an agenda to improve active travel, and transport budgets and policy decisions are devolved to governments in England, Scotland, Wales and Northern Ireland.

To make the biggest impact, we are focussing our efforts in those places where the political will already exists for change.



Handcycling in Edinburgh



Cycle for Health

Cycle for Health in partnership with West Yorkshire Combined Authority



20mph zones

We campaigned in partnership with other organisations in Scotland to reduce the speed limit in residential areas to 20mph.



Wales

More than 200 people cycled on the Sennedd, the Welsh Assembly, in Cardiff to call for more investment in cycling.

Scotland

We campaigned at Holyrood, the Scottish Parliament to make cycling in Scotland safer and easier for everyone.

18
new community club initiatives established in Scotland



Bike Week launched in London



Belles on Bikes

104 women took part in four Belles on Bikes rides in Scotland



Trails for Wales

Victory in our Trails for Wales campaign after the Welsh Government announced it would be making changes to public access.

“All our strategies will help to connect and support the cycling movement throughout the UK.”

James Scott, Director of Behaviour Change



CFE success

The Department for Infrastructure in Northern Ireland accredited to our Cycle Friendly Employers scheme.

Member groups & projects



Community cycle clubs



● Community cycle clubs

Affiliated groups



● Affiliated groups

Improve the way we engage with groups

We have a network of member, affiliate and community cycle groups across England, Scotland, Wales and Northern Ireland who we rely on to help us encourage more people to cycle.

As part of our ongoing strategic aim, we have been developing ways to better engage with all of our groups while helping them to grow and thrive.

In 2018-19, we have assisted our groups to run 11 Challenge Rides for 4,000 cyclists, put on 15 Tri-Vets events and hosted our Going the Extra Mile volunteer awards.

68,431
Membership –
UP 4%



Around 60 guests and volunteers from Chester and North Wales CTC Caer a Gogledd Cymru gathered in September to celebrate the group's 80th anniversary.



30
volunteer award finalists in our Going the Extra Mile Volunteer Awards



4,000
cyclists took part in 11 Challenge Rides



Grow and diversify our income

Finding new streams of revenue to fund our key campaigning and community work is a vital strand of our strategy over the next four years.

After appointing a new Director of Income Generation, we have put in place an income generation strategy which sets out our plans to increase our income by 40% by 2023.



Uber partnership

A key way to raise income to fund our behaviour change work is through innovative corporate partnerships, such as our partnership with ridesharing company, Uber which funded a 'Dutch Reach' virtual reality educational film.

In 2018-19 what we said we'd do

Develop the Organisation: what we said we'd do...

We will adopt a strategic and systematic approach to organisational development to align our capacity and capability with the strategy.		
Recruit a Director of Organisational Effectiveness and Finance to lead the organisational development.	✓	Person in post.
Create a culture of systematic and speedy evaluation and learning.	✗	Ongoing. Implementation of pan organisational project management techniques, use of Microsoft Teams.
Create and implement a "People Plan" which aligns performance framework, training & development, support, wellbeing, culture and policies.	✓	People plan, Values developed.
Review and update the Board's Scheme of Delegation.	✓	Reviewed and to be adopted by the Board.
Review the IT function to ensure optimised structure and resource configuration is in place. Enhance our IT processes to support a digital strategy.	✓	Digital strategy mapped and costed.

Grow and diversify our funding: what we said we'd do...

Current levels of income will be inadequate to fully realise the ambitious plans in the strategy.		
Recruit a Director of Income Generation to create an income generation plan that maximises income from members and supporters; create attractive and compelling funding propositions to corporates and trusts.	✓	Person in post.
Maximise the potential of existing income sources.	✓	Income strategy agreed by Board of Trustees.
Review the current membership pricing structure, including concessions to attract more members, increase income and make it more equitable.	✓	Membership research underway with new products proposed at 2020 AGM.
Develop a more compelling case for support.	✓	Brand proposition and messaging reviewed and to be rolled out through organisation.
Approach a wider range of public bodies, in all nations, (particularly public health and sport) for grants/contracts to fund cycling programmes.	✗	Included in new Income Strategy for 2020.

Grow a bigger, more diverse volunteer network: what we said we'd do...

Our aim is to have more people volunteering for Cycling UK and for partners in our delivery network.		
Identify volunteering opportunities in all departments, create a recruitment plan and implement it.	✓	Volunteering up by 15% with over 8,000 volunteers.
Procure and implement a volunteer management tool.	✓	Assemble volunteer management online tool in place.
Better understand who our volunteers are, what they do, what they think and what value they add. And we will share the learning and improve our offer.	✓	Research complete and 1st Volunteer conference held.

Improve the way we engage with groups: what we said we'd do...

Groups are a highly effective way of involving people in the cycling movement and we want to support more Groups in more places, to meet a range of interests.		
Improve support for groups and create a unified approach to engaging with groups; with common, equitable arrangements.	✗	Major focus for 2020.
Establish a small grants scheme to encourage activity supporting our mission and help them recruit and support volunteers.	✗	New training budget for 2020.
Procure and implement a group management tool, including a standard communications platform.	✓	New Groups management and communication team rolled out.

Expand our behaviour change programmes: what we said we'd do...

Cycling UK's community and national programmes to encourage people to try, take up and continue cycling are being recognised for their impact and return on investment.		
Renew funding to continue the Big Bike Revival in England and in Scotland beyond March 2019.	✓	£1,200,000 funding from Transport Scotland and DFT.
Partner with a wider range of organisations and secure more sustainable funding.	✗	Funding proposals in development.
Ensure the training function is most efficiently structured.	✓	New team structure with training delivered by Cycling UK team with new roles and training hub in Guildford and Liverpool.
Partner with a wider range of organisations, including major charities.	✓	In addition to ongoing partnerships in Scotland, development of Pilot Walking and Cycling Alliance created in Manchester.
Involve more members and other volunteers in delivery.	✓	New Groups management and communication team rolled out.

Collaborate more: what we said we'd do...

We will behave more as a collaborator, facilitator and thought leader, to maximise the potential of the cycling movement to achieve big change.		
Systematically map the 'wider' cycling movement and produce an external stakeholder plan identifying and prioritising organisations with the greatest potential for collaboration whereby cycling evidence could offer a solution to their issues. This could include organisations specialising in health, environment, young people, sports and recreation – as well as cycling specialists.	✗	Cycling UK has taken a lead role in developing the Walking and Cycling Alliance. New Lobbying staff resource in place for 2020.
Signpost people to the best information and advice offered by the cycling movement.	✓	Revamped website content and new look Cycle magazine, 4.5 million web views.
Identify opportunities and events to ensure that Cycling UK is influencing the right decision makers.	✓	Attendance at over 15 Health and Wellbeing events, business conferences, cycle shows, speaker slots at international active travel conferences.
Implement IT and support systems to ensure that Cycling UK can facilitate network sharing across the 'cycling movement'.	✗	To be included in the roll out of the Digital strategy.

Influence a wider range of people: what we said we'd do...

We will deliver our promise to be the Cyclists' Champion and ensure we have a range of policy expertise and evidence that we can draw upon across all the strategic areas (not just in transport but health, environment etc.) to enable more diverse voices to be heard, especially women and young people – to increase the credibility and impact of our campaign.		
Improve our evidence base and impact reporting.	✓	New impact report published April 2019.
Ensure we have a bigger, and more diverse, pool of people trained and available to speak to the media, influencers and partnerships.	✓	Media training has been provided for all of England and Scotland field staff. Recruitment of videographer. Over 200 TV and radio news interviews.
Establish an ambassador celebrity stewardship programme, identifying possible ambassadors and matching them with projects and campaigns specifically to influence the public, employers, and the media – to create a more positive attitude towards cycling.	✓	Great support from Angelica Bell and Laura Winter on WFC and Bikeweek respectively.

Be more responsive to the needs of different places: what we said we'd do...

All our strategies will help to connect and support the cycling movement throughout the UK.		
Create advisory groups of partners and volunteers for the devolved nations to identify key priorities and opportunities which will then allow us to define location specific Influencing and Engagement strategy and assign resources accordingly.	✓	Initial Advisory group meetings held in all nations. Ongoing workplan development with Scottish advisory committee.
Produce and roll-out a communications plan. This will include consideration of the four nations and respond to their different media landscapes.	✓	Communications team created in Scotland.

“Slowly the wheel is winning and little by little our members are ensuring the real benefits that we all recognise don't stay virtual but become a reality.”



The year ahead – our aims for 2019-20



Grow a bigger, more diverse volunteer network

Micro-volunteering offer, accessible to younger people linking to summer programmes.

Volunteering celebration event – celebrating achievements and sharing best practice with the cycling movement.

Embed volunteer engagement tool across the organisation evidencing how volunteers contribute to enabling a million more people to cycle.



Improve the way we engage with groups

Groups offer should engage and inspire a wide range of audiences/ cyclists linking closely with our membership offer.

Launch the Groups Training Bursary, allowing groups to train more volunteer across affiliate and member groups.

Continue to implement and evolve the group management tool, using digital platforms.



Expand our behaviour change programmes

Create behaviour change journey to nudge new cyclists towards regular cyclists, allowing us to monitor our impact.

Involve digital innovation within our data capture & monitoring of community cycling programmes.

Continue to build a case for investment with governments and large statutory funders.



Collaborate more

Create 'new' Collaborative partnerships like WACA to align messages and amplify business case to governments.

Focus lobbying wider than DfT direct with decision makers in Health, Housing and Local Government.



Influence a wider range of people

Roll out Workplace engagement strategy to support UK businesses to influence UK's 33 million employees.

Roll out new brand proposition.

New video, news and digital content for non-cycling audiences.



Be more responsive to the needs of different places

Policies and campaigns relevant across all UK nations.

Launch of New campaign volunteer network.

Targeted place-based influencing based on evidence from research of issues and opportunities.



Grow and diversify our income

Develop and roll out compelling new member propositions and journeys.

Develop strong legacies programme.

Develop two corporate strategic partnerships and start programme funding diversification.



Develop our organisation

Pay reward and people strategy.

Digital Strategy Implementation.

Improve governance processes.



Enabling millions more people to cycle

Assisting 200,000 people to Cycle in 2019/20.

Future plans

During the period from 30 September 2019 to the date that the financial statements were approved, the coronavirus (Covid-19) outbreak had spread worldwide and caused extensive disruption to businesses as well as economic activities globally with no exception for the UK.

We have considered the effects of the 2020 outbreak of Covid-19 on the charity's operations and have concluded that the impact on it is likely to include:

- The cancellation of all planned events, group cycling activity, holidays and tours and cycle training at least until August 2020.
- The use of the Government's Job Retention Scheme to furlough 12 staff where they have experienced a material reduction in the activities delivered as part of their roles.

Following the advice issued by the UK Government in March 2020 regarding employees working from home and other social distancing measures, we have enacted procedures to facilitate this as far as possible and have a detailed plan that enables effective support functions such as finance and administration to continue whilst employees are not physically present in the charity's offices. However, it has not been possible to continue our events programme and activities for beneficiaries due to the social distancing measures.

Trustees acknowledge and recognise the potential impact of the Covid-19 pandemic on the future operations of the charity, its beneficiaries, partners and stakeholders and our wider society. As well as the personal risk to health of our staff, the charity expects to lose planned income as the result of the cancellation of events and/or the absence of key personnel. It is not possible to know the full extent and duration of the impact of the Covid-19 pandemic on the charity and this therefore is the principal risk and uncertainty which the charity will continue to seek to manage.

The charity has, however, been able to make corresponding adjustments to expenditure which we believe will mitigate the impacts of likely reductions in income and activity set out above. These measures, our strong retention rate amongst our member base, confirmation that our restricted funding will not be impacted by the crisis and our strong reserves position means that the trustees do not believe there are material uncertainties relating to the charity's financial position which may threaten its going concern status.

As a consequence of the pandemic there has been a sizeable increase in cycling as a means of exercise, in response to social distancing measures and in response to increased national and local government support and championing of the multiple benefits of cycling.

As society and governments continue to manage the response to the pandemic we believe that the demand for cycling will continue to increase. This may therefore create further opportunities for the charity by creating the right conditions, under which the funding, policy and behavioural change associated with increased cycling activities and related environmental and well-being benefits will expand in coming months. Cycling UK is therefore well placed to respond to and support these opportunities as the UK emerges from the pandemic crisis.



Key partners

We're proud of our association with our key partners and funders.

- | | |
|---------------------------------------|---|
| Living Streets | Interreg |
| British Cycling | Sport England |
| Behavioural Insights Team | Argyll and Bute Health and Social Care Partnership |
| Southampton University | The City of Edinburgh Council |
| Newcastle City Council | Cycling Scotland |
| West Midlands Combined Authority | Glasgow City Council |
| Transport for West Midlands | Inverclyde Council |
| Greater Manchester Combined Authority | Inverclyde Health and Social Care Partnership |
| Transport for Greater Manchester | RS Macdonald Charitable Trust |
| The Active Well-Being Society | Mid Argyll Community Pool |
| Birmingham City Council | NHS Greater Glasgow and Clyde |
| Southampton City Council | Paths for All Health Walks fund |
| West Yorkshire Combined Authority | Paths for All Smarter Choices, Smarter Places funds |
| City Connect | Scottish Canals |
| Active Norfolk | Transport Scotland |
| Norfolk County Council | Your Voice Inverclyde |
| Lambeth Borough Council | |
| Essex County Council | |
| Portsmouth City Council | |
| University of Southampton | |



Financial summary

Financial review

Our financial performance in 2018-19 was strong. The consolidated accounts show a surplus of £0.1m for the year, which meant we didn't exceed our operating budget. Our total income was £6.6m and our total expenditure was £6.5m. Our total charity funds increased to just below £6.3m, split between £0.3m restricted funds and £6.0m unrestricted funds (designated and general).

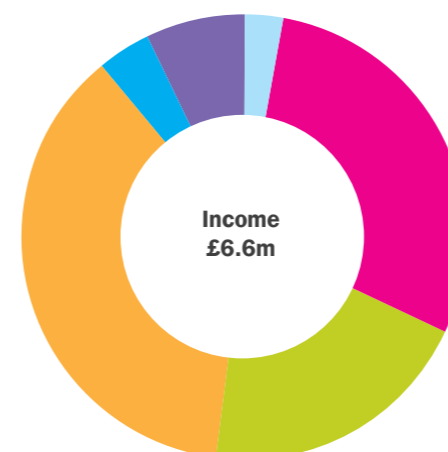
Our work is funded by a mixture of membership fees, contract and grant income, retail income and donations. Our total annual income has been broadly similar to 2018 with a decrease in legacy income but a strong increase in grant income. Overall membership increased by over 4% during the year to 68,496 and our Members continue to benefit from our wide range of benefits.

	2018-19 £m	2017-18 £m	Change £m
Income*	£6.58	£6.62	£-0.04
Expenditure	£6.50	£5.72	£-0.78
Surplus	£0.08	£0.90	£-0.82
Total Charity Funds	£6.26	£6.17	£0.09

*Adjusted for unrealised gains on investments

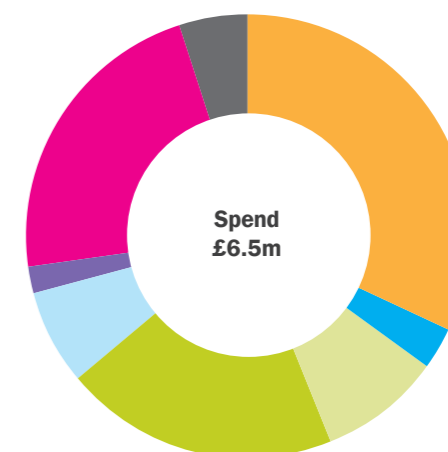
Total Membership income increased by 7% compared to the previous year at £2.4m. We constantly review our membership rates to ensure we offer both excellent value for money and to safeguard the sustainability of the charity and plan to make some changes to the membership programme in 2020.

2018-19 Income (£m)



Donations and Legacies	3%
Grants	29%
Cycling Holidays	20%
Membership	37%
Sales and Services	4%
Other Commercial Activities	7%

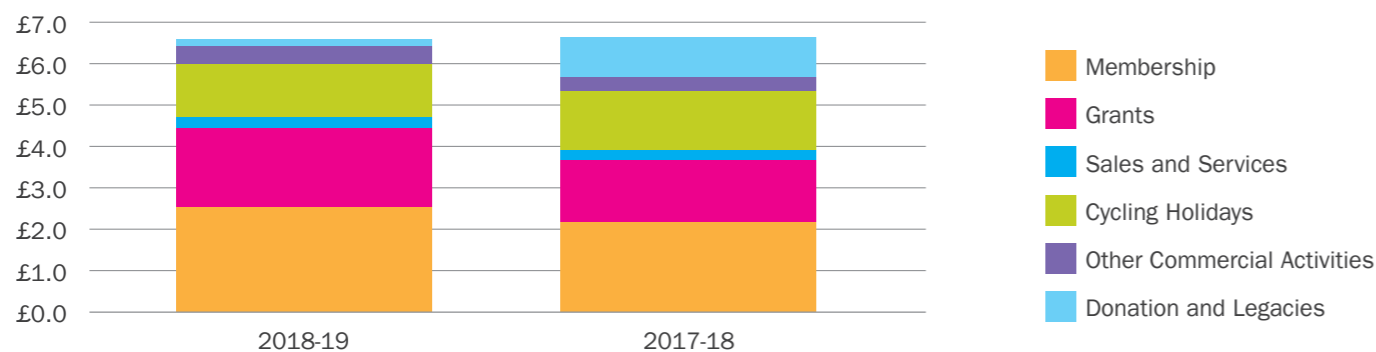
2018-19 Expenditure (£m)



Membership Services	32%
Youth Projects	3%
Campaigning	9%
Cycle Holidays	20%
Health and Wellbeing Projects	7%
Education and Cycle Training	2%
Cycle Development	22%
Raising Funds	5%

Each year we are honoured to be remembered in people's wills. The figure for donations and legacies in 2018-19 was below that in 2017-18 as we were lucky to benefit from one unusually significant legacy in 2017-18. We are investing in our legacy programme in 2020 to increase this important source of funding for the charity. It's a privilege to know that the work we do means so much to our supporters.

Income breakdown (£m)



2018-19 saw positive increases in the amount we spent on Health and Wellbeing projects, Youth Projects and Campaigning. Our spend on membership services was in line with the previous year. A vital element of our strategy for 2018-23 is to grow and diversify our income as we extend our impact and enable millions more people to cycle and so fundraising costs are shown separately for the first time (previously shown within membership) as we will be carrying out more fundraising in future years. Net cash from our operating activities was £0.6m and reflects the strong financial management and probity across the charity.

Investments can be found on page 48. The Reserves Policy is subject to regular review and the trustees believe that the charity is well placed to continue its operations appropriately, with adequate resources to continue operating for the foreseeable future. Accordingly, they consider the going concern basis remains the appropriate basis on which to prepare the annual report and financial statements. The trustees would like to thank all staff, Members, volunteers and supporters for their contribution to the financial health of Cycling UK.

Future plans

The charity expects some reduction in unrestricted income following the impact of the Covid-19 pandemic. This is likely to include:

- A modest reduction in both member retention and acquisition;
- A reduction in advertising income as a result of postponed events and activities;
- Loss of income from training activities cancelled as a result of social distancing and lockdown restrictions;
- A reduction in income from our online store and employer offer; and
- A reduction in commission income from retail partners.

In total we expect his impact to be around £250,000. The charity has however been able to make corresponding reductions in expenditure including the freezing of some recruitment and reduction in third party expenditure. As stated above we have also received confirmation that payment of our restricted funds will not be delayed or required to be returned. The Trustees are confident therefore that management actions to reduce expenditure will be sufficient to offset lower than planned income.

We are confident that the level of reserves held at the end of 2019-20 will be above our stated policy and therefore we do not believe that the coronavirus pandemic presents a material uncertainty about the organisation's ability to continue as a going concern.

Governance summary

Cycling UK is governed by its Board of Trustees operating under the terms of the Articles of Association. Trustees must be members and they are appointed by election. Cycling UK is committed to widening participation in its governance and its nomination process ensures all members of the Board have the essential skills, knowledge and experience to contribute effectively to the governance of the charity. A list of trustees who held office during the year can be found in the Legal and Administrative information section of this report.

A comprehensive induction is provided to all new trustees and the Board meets four times a year, to review strategy and performance, approve annual budgets and agree strategic plans, advised by the CEO and senior management team. Sub-groups of the Board form the

Finance and Performance, Audit, Nominations and People and Culture Committees. These Committees enable trustees to have more detailed engagement and oversight of the principal activities of the organisation. Each of these is chaired by a Board Member but may involve

a mix of staff, trustees or advisors. Trustees periodically review governance arrangements to ensure that appropriate structures, mechanisms and insurance are in place as the charity evolves. The Board also benefits from two co-opted professional advisors in the areas of law and finance. Cycling UK has ten subsidiaries, a mix of six active and four dormant companies and charities. The accounts of all subsidiaries are consolidated into the group accounts of Cycling UK.

During 2018-19 the Senior Management Team was headed by the Chief Executive, Paul Tuohy, who also acted as Company Secretary. Paul Tuohy stood down from his position in April 2020 to pursue new opportunities and was replaced by Interim Chief Executive, Peter Fitzboydon. The team of directors was reorganised during 2017-18 and now comprises the following roles:

- Nicola Marshall – Director of Income Generation
- James Scott – Director of Behaviour Change and Development
- Matt Mallinder – Director of Engagement and Influence
- Phil Hall – Interim Director of Organisational Effectiveness and Finance

Risk management

The Senior Management Team is responsible for the corporate risk register, reviewing the significant operational and organisational risks on a regular basis and ensures that internal control measures are in place and adequate. Weekly meetings are held with extended monthly meetings. The Team ensure that appropriate processes are in place to enable effective oversight, scrutiny and decision making across the organisation, that there is accountability for those decisions and that there is effective leadership of, and communication with, staff across the organisation.

The Senior Management Team regularly considers new and emerging risks as well as assessing progress against mitigating actions. Through their day-to-day activities the Senior Management Team ensures that risk management processes are embedded across the organisation through the effective implementation of relevant policies and procedures. 2017-18 saw a restructure of the Team to ensure its alignment with the strategy for 2018-23 for organisational effectiveness, addressing critical gaps and overlaps. This includes the new roles of Director of Organisational Effectiveness and Finance and Director of Income Generation.

Cycling UK employees are paid within 5 pay bands. Higher paid employees who are titled Directors are in Band 5. Within the last year the People and Culture Committee have reviewed the salary rates of all the Senior Management Team.

The trustees review the strategic and major risks, plus the effectiveness of internal control measures and monitor performance against objectives. This includes financial performance against plan, investigating and agreeing corrective action to variances. There are policies and procedures in place for health and safety, safeguarding and whistleblowing. The trustees acknowledge their

responsibilities and are satisfied that appropriate internal control systems and risk management processes are in place.

Fundraising standards

Cycling UK has recently registered with the Fundraising Regulator in recognition of our increased focus on fundraising in the coming financial year. We have put in place a number of new policies and procedures to ensure compliance with the standards of the newly introduced Code of Fundraising Practice. Several staff are members of the Institute of Fundraising and attend regular events to ensure up to date knowledge of fundraising practice. We received one complaint about our fundraising practice in the year 2018-19 which we investigated thoroughly and responded to the individual who raised the concern.

We engaged with one professional fundraiser, QTS, in the year 2018-19 who carried out a telephone campaign on our behalf in relation to Gift Aid; we put in place a rigorous contract which complied with the relevant standards of the Code and monitored their activities throughout the campaign. We ensure that both our staff and our contracted professional fundraisers protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give.

Principal risks and uncertainties

The trustees have reviewed the principal risks and uncertainties facing the charity. The risk register was reviewed twice in the year. Three principal risks that existed in 2018 lessened with appointment of staff and setting up of strategic sector alliances. The principal risk throughout the year has been data protection and a full audit of GDPR processes and procedures has taken place. One emerging risk has been that of safeguarding, so a full review of such policies took place late in 2019.

Achievements and performance

In 2018/2019 objectives were set in line with Cycling UK's new 5-year strategy with its eight constituent parts. At the end of the year, objectives were reviewed and in large measure were achieved. We outlined both a digital strategy and a people strategy underpinning the overall strategy as well as putting together an income strategy. During the year we were not able to engage with groups as much as wanted. We also need to extend our network of partners. We cemented our relationship with external funders.

Plans for the future

As noted above these are framed by the 5-year strategy. The 2019/20 business priorities were discussed by the Board and the key focus will be the implementation of our digital strategy as well as those of our people and income generation strategies. The digital strategy will not of itself achieve our goal of enabling millions more people to cycle but will underpin everything that does enable. The precise resources needed for completion of the digital project still need finalising but currently the trustees have confidence that the charity has sufficient cash if not staff resources.

Legal and administrative information

Trustees Dan Howard (Chair)
Jaki Lowe (Vice Chair)
Dr Janet Atherton
Jacqueline Hills
Dr Julian Huppert
Rachel Kirkwood
Andrew Key
Carl Pearse
Welna Bowden (Resigned 31 December 2018)
Ian McCabe (Resigned 31 December 2018)
Ian Wescombe (Resigned 31 December 2018)
Jonathan Naughton (Resigned 31 December 2018)
Paul Baker (Appointed 1 January 2019)
Melanie Carroll (Appointed 1 January 2019)
Christine Gibbons (Appointed 1 January 2019)
Andy MacNae (Appointed 1 January 2019)

CEO and Company

Secretary Paul Tuohy (Resigned 30 April 2020)

Interim CEO Peter Fitzboydon (Appointed 1 May 2020)

Company Secretary Phil Hall (Appointed 1 May 2020)

Registered address Parklands
Railton Road
Guildford
Surrey GU2 9JX

Company reg. no 00025185 (England and Wales)

Charity reg. no 1147607 (England and Wales)
SC042541 (Scotland)
"Cycling UK" is the trading brand and identity for "Cyclists Touring Club" ("CTC")

Auditor Buzzacott LLP
130 Wood Street
London EC2V 6DL

Bankers Royal Bank of Scotland
10 North Street
Guildford
Surrey GU1 4A

Solicitors Veale Wasbrough Vizards LLP
Second Floor
3 Brindley Place
Birmingham B1 2JB

Investment managers Hargreaves Lansdown
1 College Square South
Anchor Road
Bristol BS1 5HL

Statement of trustees' responsibilities

The trustees (who are also directors of Cyclists' Touring Club for the purposes of company law) are responsible for preparing the trustees' report (incorporating the Strategic Report) and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes the directors report for the purposes of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the articles of association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

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 the group and of the incoming resources and application of resources, including the income and expenditure, of the group 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee

Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Public benefit

The Board continuously reviews the activities of Cycling UK against its charitable objectives and its Strategic Vision. The Board is satisfied that all activities are related to these objectives. No specific issues to the detriment of these objectives have been identified.

The trustees have referred to the guidance provided by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator on meeting the Charity Test. This guidance explains how a charity should demonstrate a link between its charitable aims and the benefits it provides to the public. The trustees have considered this guidance in preparing the review of activities and future plans.

The Board can demonstrate that promoting cycling for individuals, groups and communities contributes to the conservation and protection of the environment, the health and safety of the public, community participation in healthy recreation and amateur sports and social welfare. It provides a programme of education to support these activities.

There are no barriers to the public benefitting from the work of Cycling UK as most cyclists in the UK are not Cycling UK members but benefit from the improvements in road safety and other benefits arising from Cycling UK promotional, campaigning and advocacy work for the public.

Membership of Cycling UK is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. We have achieved the Preliminary Standard for Equality in Sport for our work to open cycling to those who would not normally be able to access it. Delivery of



most services is free at the point of delivery to the public. Membership subscriptions are an effective form of fundraising providing resources for the delivery of these public benefits.

We can demonstrate that membership is an effective means of achieving our charitable objects. Our group membership activities and events are particularly valuable in overcoming many potential cyclists' barriers to healthy, low cost recreation or transport. Members provide most of our voluntary resource, one of the largest groups of people supporting cycling for the public in the UK. Collectively they provide an extensive programme of cycle rides, they provide the information that we disseminate through our helplines, they deliver our local advocacy and they provide the weight of numbers that enables us to promote cycling to parliamentarians and other public bodies.

Our research shows that members' reasons for supporting Cycling UK's work reflect the public benefit in our objects. Recent research has confirmed that they support Cycling UK because: we protect cyclists through campaigning and by supporting cyclists who may have been involved in incidents on the road; inspire and support them and other cyclists to do more cycling; promote cycling to the public, public bodies, the media and other bodies that need to be encouraged to promote cycling and the benefits of cycling.

The Board has reviewed its activities following feedback from the Charity Commission for England and Wales and has taken steps to ensure that any activities which may not be charitable in nature are transferred to trading subsidiaries.



Reserves policy

Reserves are defined as income funds of the group that are freely available to spend.

Cycling UK requires reserves to:

- Ensure funds are available to provide working capital;
- Cover short term fluctuations in income (such as grant income payable in arrears);
- Allow the organisation to continue to operate and recover in the event of a sudden drop in income; and
- Cover capital expenditure and provide funds available to develop the strategic plan.

The trustees now calculate reserves according to an overall risk profile, in so doing all major sources of income and known long term expenditure plans are reviewed. The total monetary sum of these risks is then compared to actual reserves. (This is the 'general funds' figure in the consolidated balance sheet less the 'fixed assets' figure since these are required for the functional operation of the charity.)

Until November 2019 it was considered appropriate to hold reserves of 30% of the total income line in the charity statement of financial activity (excluding exceptional items) to meet the requirements listed above. The level of reserves under this new policy requires reserves of some £1.7m and actual reserves were substantially above that.

The reserves requirements of subsidiary entities are considered separately and retained funds held in CTC Holidays and Tours and in member groups inform this policy. Were there to be any major deficiencies of reserves therein they would be added to Cycling UK reserves requirements.

An amount equivalent to restricted funds and working capital will be managed as short-term reserves. The remaining level of reserves will be managed as longer-term reserves. The approach to managing both is detailed in the Investment Policy.

The levels of reserves and their make-up is monitored by the Finance and Performance Committee quarterly and the Board reviews the reserves policy and the level of reserves held annually.

It was agreed at the January 2019 Board meeting to transfer £400k from the designated legal fund to general funds. This shows in note 12.

Investment policy

The investment policy sets specific objectives for holdings in cash, bonds and equities with an ethical policy applied particularly to its investments. Specifically Cycling UK's investment policy will include companies which demonstrate a positive commitment to indicators identified by the Board and excludes companies in some sectors. Cycling UK investments are to be made with reference to Cycling UK's risk register and reserves policy and broadly have the aim of generating both capital growth and income for charitable activities – CTC investments grew by 6% in the year ending 30 September 2019 (compares with 8% in the previous year).

Trustees' report (incorporating a strategic report), approved by the Board and signed on their behalf by:

Chair
Daniel Howard
Approved on 21 May 2020

Independent auditors report

Independent auditor's report to the trustees and members of Cyclists' Touring Club.

Opinion

We have audited the financial statements of Cyclists' Touring Club (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 30 September 2019 which comprise the consolidated and charitable parent company statement of financial activities, consolidated and charitable parent company balance sheets, consolidated statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 30 September 2019 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – effects of COVID-19

We draw attention to the accounting policies, which describe the economic and social disruption the charity and the group are facing as a result of COVID-19 which is impacting the activities of the charity. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable parent company or to cease operations, or have no realistic alternative but to do so.

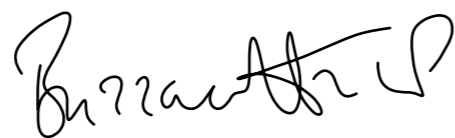
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



“The Great North Trail is an 800-mile off-road route from the Peak District to the north coast of Scotland, through some of Britain's most stunning landscapes. We want to inspire more people to explore the outdoors by bike, and make it easier for them to do so by opening up more trails for cycling.”

Sophie Gordon, Campaigns Officer, Cycling UK



Consolidated statement of financial activities

Year ended 30 September 2019 (including income and expenditure account)

	Notes	Unrestricted fund £	Restricted funds £	Total funds 2019 £	Unrestricted fund £	Restricted funds £	Total funds 2018 £
Income from:							
Donations and legacies	1	198,169	–	198,169	808,067	–	808,067
Transferred from the Cyclists' Defence Fund	17	–	–	–	–	–	–
Income from charitable activities:							
• Membership		2,371,479	–	2,371,479	2,257,205	–	2,257,205
• Grants		–	1,946,996	1,946,996	–	1,438,260	1,438,260
• Sales and services provided		74,701	240,677	315,378	84,869	174,247	259,116
• Cycling holidays		1,301,822	–	1,301,822	1,377,686	–	1,377,686
• Other income		114,105	–	114,105	103,196	–	103,196
		3,862,107	2,187,673	6,049,780	3,822,956	1,612,507	5,435,463
Other trading activities							
• Trading income		288,130	–	288,130	328,538	–	328,538
• Investment income and interest		16,244	–	16,244	10,350	–	10,350
Total income		4,364,650	2,187,673	6,552,323	4,969,911	1,612,507	6,582,418
Expenditure on:							
• Raising funds		300,793	–	300,793	–	–	–
Expenditure on charitable activities:							
• Membership services	3	2,097,724	–	2,097,724	2,067,692	–	2,067,692
• Health and wellbeing projects		–	425,823	425,823	–	235,643	235,643
• Youth projects		–	192,907	192,907	–	94,293	94,293
• Education and cycle training		192,572	10,000	202,572	156,232	–	156,232
• Campaigning		480,251	85,059	565,310	429,193	43,965	473,158
• Cycling development		–	1,474,090	1,474,090	32,063	1,308,482	1,340,545
• Cycling holidays		1,240,158	–	1,240,158	1,356,698	–	1,356,698
		4,010,705	2,187,879	6,198,584	4,041,878	1,682,383	5,724,261
Total expenditure		4,311,498	2,187,879	6,499,377	4,041,878	1,682,383	5,724,261
Net income (expenditure) before gains on investment		53,152	(206)	52,946	928,033	(69,876)	858,157
Unrealised gain on investments		30,832	–	30,832	38,666	–	38,666
Net income (expenditure)		83,984	(206)	83,778	966,699	(69,876)	896,823
Transfers between funds		(41,491)	41,491	–	(178,595)	178,595	–
Net movement in funds		42,493	41,285	83,778	788,104	108,719	896,823
Reconciliation of funds:							
Total funds brought forward	12	5,982,515	190,212	6,172,727	5,194,411	81,493	5,275,904
Total funds carried forward		6,025,008	231,497	6,256,505	5,982,515	190,212	6,172,727

Charitable parent company statement of financial activities

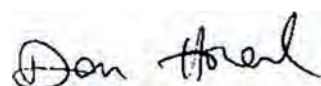
Year ended 30 September 2019 (including income and expenditure account)

	Notes	Unrestricted fund £	Restricted funds £	Total funds 2019 £	Unrestricted fund £	Restricted funds £	Total funds 2018 £
Income from:							
Donations and legacies	1	175,499	–	175,499	785,183	–	785,183
Transferred from the Cyclists' Defence Fund	17	152,029	–	152,029	–	–	–
Income from charitable activities:							
• Membership		2,472,567	–	2,472,567	2,224,684	–	2,224,684
• Grants		–	1,946,996	1,946,996	–	1,438,260	1,438,260
• Sales and services provided		73,348	240,677	314,025	89,574	174,247	263,821
• Other income		114,105	–	114,105	103,196	–	103,196
		2,660,020	2,187,673	4,847,693	2,417,454	1,612,507	4,029,961
Other trading activities							
• Trading income		288,130	–	288,130	328,538	–	328,538
• Investment income and interest		16,244	–	16,244	10,350	–	10,350
Total income		3,291,922	2,187,673	5,479,595	3,541,525	1,612,507	5,154,032
Expenditure on:							
• Raising funds		300,793	–	300,793	–	–	–
Expenditure on charitable activities:							
• Membership services	3	2,111,704	–	2,111,704	2,111,855	–	2,111,855
• Health and wellbeing projects		–	425,823	425,823	–	235,643	235,643
• Youth projects		–	192,907	192,907	–	94,293	94,293
• Education and cycle training		192,150	10,000	202,150	154,752	–	154,752
• Campaigning		452,319	85,059	537,378	390,500	43,965	434,465
• Cycling development		–	1,474,090	1,474,090	32,063	1,308,482	1,340,545
		2,756,173	2,187,879	4,944,052	2,689,170	1,682,383	4,371,553
Total expenditure		3,056,966	2,187,879	5,244,845	2,689,170	1,682,383	4,371,553
Net income (expenditure) before gains on investment		234,956	(206)	234,750	852,355	(69,876)	782,479
Unrealised gain on investments		30,832	–	30,832	38,666	–	38,666
Net income (expenditure)		265,788	(206)	265,582	891,021	(69,876)	821,145
Transfers between funds		(41,491)	41,491	–	(178,595)	178,595	–
Net movement in funds		224,297	41,285	265,582	712,426	108,719	821,145
Reconciliation of funds:							
Total funds brought forward	12	4,837,564	190,212	5,027,776	4,125,138	81,493	4,206,631
Total funds carried forward		5,061,861	231,497	5,293,358	4,837,564	190,212	5,027,776

Consolidated balance sheet

30 September 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	7	1,370,783		1,323,517	
Investments	8	493,164		462,332	
Total fixed assets			1,863,947		1,785,849
Current assets					
Stocks – goods for resale		18,481		16,382	
Debtors	9	519,646		572,593	
Cash at bank and in hand		6,393,005		5,829,552	
Total current assets			6,931,132		6,418,527
Creditors: amounts falling due within one year	10		(2,381,508)		(1,856,026)
Net current assets			4,549,624		4,562,501
Total net assets less current liabilities			6,413,571		6,348,350
Creditors: amounts falling due after more than one year	11		(157,066)		(175,623)
Net assets			6,256,505		6,172,727
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		7,413	
• CDF – Legal fund		77,029		–	
• CDF – Advocacy fund		75,000		–	
• Life membership fund		205,776		195,294	
• Legal advice scheme fund		104,578		504,578	
			463,686		707,285
General funds		5,561,322		5,275,230	
Total unrestricted funds			6,025,008		5,982,515
Restricted funds			231,497		190,212
Total charity funds	12		6,256,505		6,172,727



Approved on 21 May 2020

Charitable parent company balance sheet

30 September 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	7	1,370,783		1,323,517	
Investments	8	528,185		497,353	
Total fixed assets			1,898,968		1,820,870
Current assets					
Stocks – goods for resale		18,481		16,382	
Debtors	9	505,078		469,356	
Cash at bank and in hand		5,241,421		4,516,564	
Total current assets			5,764,980		5,002,302
Creditors: amounts falling due within one year	10		(2,213,524)		(1,619,773)
Net current assets			3,551,456		3,382,529
Total net assets less current liabilities			5,450,424		5,203,399
Creditors: amounts falling due after more than one year	11		(157,066)		(175,623)
Net assets			5,293,358		5,027,776
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		7,413	
• CDF – Legal fund		77,029		–	
• CDF – Advocacy fund		75,000		–	
• Life membership fund		205,776		195,294	
• Legal advice scheme fund		104,578		504,578	
			463,686		707,285
General funds		4,598,175		4,130,279	
Total unrestricted funds			5,061,861		4,837,564
Restricted funds			231,497		190,212
Total charity funds	12		5,293,358		5,027,776

Consolidated statement of cash flows

Year ended 30 September 2019

	Notes	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	A	674,143	1,205,872
Cash flows from investing activities			
Dividends and interest from investments		16,244	10,350
Purchase of tangible fixed assets		(126,934)	(30,746)
Net cash used in investing activities		(110,690)	(20,396)
Change in cash and cash equivalents in the year		563,453	1,185,476
Cash and cash equivalents at 1 October 2018	B	5,829,552	4,644,076
Cash and cash equivalents at 30 September 2019	B	6,393,005	5,829,552

Notes to the statement of cashflows for the year to 30 September 2019

A. Reconciliation of net movement in funds to net cash flow from operating activities

Net movement in funds (as per the statement of financial activities)	83,778	896,823
Adjustments for:		
Depreciation charges	79,668	77,151
Gains on investments	(30,832)	(38,666)
Dividends and interest from investments	(16,244)	(10,350)
Increase in stocks	(2,099)	377
Decrease in debtors	52,947	258,828
Increase in creditors	506,925	21,709
Net cash provided by operating activities	674,143	1,205,872

B. Analysis of cash and cash equivalents

Cash at bank and in hand	6,393,005	5,829,552
Total cash and cash equivalents	6,393,005	5,829,552

Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 30 September 2019 with comparatives for the year to September 2018.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Update Bulletins issued in February 2016 and October 2018, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- estimating the liability for multi-year grant commitments;
- estimating the useful economic life of tangible fixed assets;
- ensuring that there are sufficient designated funds to protect members as shown in the balance sheet.

In addition to the above, the full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, beneficiaries, funders, suppliers and the wider economy. Estimates used in the accounts, particularly with respect to the value of listed investments (see note 8) are subject to a greater degree of uncertainty and volatility.

As set out in these accounting policies under "going concern", the trustees have considered the impact of the pandemic on the charity and have concluded that although there may be some negative consequences, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

As set out above the full impact on the charity and the group of the emergence of the coronavirus pandemic is still unknown however the Trustees believe that appropriate measures have been put in place to address shortfalls in income and to reduce expenditure and maintain a strong level of reserves. The trustees of the charity have therefore concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity and the group to prepare these financial statements on a going concern basis. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 30 September 2020, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Basis of consolidation

The group financial statements consolidate on a line by line basis the financial statements of Cyclists' Touring Club ("the Club"), Cyclists' Touring Club (Sales) Limited, Cyclists' Touring Club (Central) Limited, CTC Cycling Holidays and Tours Limited, CTC (Cycle Racing) Limited, The Cyclists' Defence Fund and CTC Charitable Trust together with the four other subsidiaries (listed in notes 8 and 16) which control the activities of the member groups.

Transfer from connected charity

At midnight on the 30 September 2019 the Cyclists' Defence Fund (Registered Charity Number 1147607-1) merged with Cycling UK and all assets and liabilities of the Cyclists' Defence Fund were transferred to Cycling UK (see note 17).

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises membership subscriptions, grant funding, services provided to organisations, donations, legacies, investment income, cycling holidays, trading income and other income.

Subscriptions received for periods of membership after 30 September 2019 are deferred and will be credited to income in future periods up to 2020.

Where grant funding is received in advance, the amount is deferred and released to the Statement of Financial Activities monthly, based on the advance claim made and any required adjustment is then made once the next claim is submitted

Donations received under Gift Aid are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on the accrual's basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

1. Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. Such costs include the costs of fund-raising activities such as seeking donations, grants and legacies.
2. Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include staff costs, an allocation of support costs, capital and non-capital costs for delivering programmes.
3. Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

Grant making activities

Cycling UK conducts a limited number of grants making activities where they clearly contribute to the achievement of our strategic aims. These usually relate to projects involving the development of community cycle projects. Any grant award is subject to a satisfactory due diligence process and payment is linked to legally contracted terms and condition and regular monitoring.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned on a percentage basis of total expenditure and the charitable activities. Staff related costs are allocated in the same proportion as directly attributable staff costs

Tangible fixed assets

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised.

Freehold land and buildings

Freehold properties used for the direct charitable work of the charity are included in these financial statements at cost at the date of acquisition together with the cost of additions and improvements to date.

Functional freehold properties are depreciated at a rate of 4% per annum in order to write the buildings off over their estimated useful economic life to the charity.

Other tangible fixed assets

Other tangible fixed assets are capitalised at cost and depreciated at the following annual rates in order to write them off over their estimated useful lives:

Furniture and fittings	10% per annum based on cost
Computer equipment	33.3% per annum based on cost
Website	33.3% per annum based on cost

Fully depreciated assets are eliminated from the balance sheet.

Fixed assets purchased under grants are not capitalised by the charity in agreement with our funding arrangements.

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

As noted above the main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Stocks

Stocks comprise goods held for resale and are valued at the lower of cost and net realisable value.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.



Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects and are described as follows:

- Premises sinking fund – This relates to monies set aside when the property at Railton Road was purchased in order to cover extraordinary repairs and maintenance costs.
- Life membership fund – Composition fees received from life members are credited to the life membership fund. 4% of the amount received in each year is transferred to the statement of financial activities annually.
- Legal advice scheme fund – The Club has entered into a Collective Conditional Fee Agreement with Slater and Gordon (UK) LLP. Under this scheme, the Club receives a provision in respect of each legal case won. Provisions are held in the fund and used to meet defendants' legal costs for cases lost or costs which cannot be met from defendants.
- CDF – Legal Fund – This is one of two funds established by the transfer of assets from CDF. This will be held for potential legal action particularly where we may need to challenge highway authorities to take note of any proposals on cycle-friendly infrastructure design. Where the fund is spent, it is the intention to maintain the size of the fund through further funding.
- CDF – Advocacy Fund – This is the second of the two funds. Funding would be released and used in line with the charitable objects of the Cyclists' Defence Fund after a request from Cycling UK's advocacy team.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions

Services provided by volunteers

For the purposes of these financial statements, no value has been placed on administrative and other services provided by our 9000 volunteers.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Corporation tax

Cycling UK is a registered charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

The trading subsidiaries of Cycling UK are liable to corporation tax on taxable profits. Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Value Added Tax

Subscriptions are partly exempt and partly zero rated for value added tax purposes. Non-recoverable input tax is included within the relevant expenditure headings.

In the financial statements of non-VAT registered subsidiary companies, value added tax suffered is included with the relevant expenditure.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 14. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Post balance sheet events

As set out above, from the balance sheet date to the date that the financial statements were approved, the coronavirus (Covid-19) outbreak had spread worldwide and caused extensive disruption to businesses as well as economic activities globally with no exception for the UK.

Having reviewed the likely impact of the pandemic on the activities of the charity we expect there to be a reduction in unrestricted income during 2019-20 of approximately £250,000. However, the Trustees expect that this will be mitigated through a series of management actions to reduce expenditure accordingly.

One consequence of the Covid-19 pandemic has been that world stock markets have experienced significant volatility and falls since the balance sheet date. As a result we expect that performance of our investments will be lower than previously estimated. We have reviewed the value of the investment assets held by the charity between the date of the balance sheet and signing of the accounts and are content that the current reduction in value is not material and therefore a non-adjusting event.

Notes to the financial statements

30 September 2019

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Donations	72,486	–	72,486
Legacies	125,683	–	125,683
2019 Total funds	198,169	–	198,169

	Unrestricted funds £	Restricted funds £	Total funds 2018 £
Donations	56,321	–	56,321
Legacies	751,746	–	751,746
2018 Total funds	808,067	–	808,067

Charity	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Donations	49,816	–	49,816
Legacies	125,683	–	125,683
2019 Total funds	175,499	–	175,499

	Unrestricted funds £	Restricted funds £	Total funds 2018 £
Donations	33,437	–	33,437
Legacies	751,746	–	751,746
2018 Total funds	785,183	–	785,183

2 Net income (expenditure) for the year

This is stated after charging:

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Buzzacott current year audit fee	24,845	24,050	13,150	14,900
Buzzacott non-audit services	14,125	13,900	14,125	13,900
Bank charges and interest	38,573	33,681	30,026	28,788
Depreciation	79,668	77,151	79,668	77,151
Non-recoverable VAT	30,382	22,537	30,382	22,537

3 Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds 2019 £
Membership services	494,719	1,097,870	279,361	225,774	2,097,724
Health and wellbeing projects	209,555	203,274	12,994	-	425,823
Youth projects	87,022	86,395	19,490	-	192,907
Education and cycling training	97,329	60,689	32,598	11,956	202,572
Campaigning	296,254	151,635	111,116	6,305	565,310
Cycling development	741,956	546,088	162,419	23,627	1,474,090
Cycling holidays	-	1,157,021	83,137	-	1,240,158
Total	1,926,835	3,302,972	701,115	267,662	6,198,584

	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds 2018 £
Membership services	458,862	1,083,840	300,488	224,502	2,067,692
Health and wellbeing projects	138,740	74,645	22,258	-	235,643
Youth projects	29,348	63,554	1,391	-	94,293
Education and cycling training	76,493	51,119	16,694	11,926	156,232
Campaigning	231,900	108,711	106,703	25,844	473,158
Cycling development	648,403	560,240	127,985	3,917	1,340,545
Cycling holidays	-	1,271,090	85,608	-	1,356,698
Total	1,583,746	3,213,199	661,127	266,189	5,724,261

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds 2019 £
Membership services	494,719	1,111,850	279,361	225,774	2,111,704
Health and wellbeing projects	209,555	203,274	12,994	-	425,823
Youth projects	87,022	86,395	19,490	-	192,907
Education and cycling training	97,329	63,150	32,483	9,188	202,150
Campaigning	296,254	139,734	97,451	3,939	537,378
Cycling development	741,956	546,088	162,419	23,627	1,474,090
Total	1,926,835	2,150,491	604,198	262,528	4,944,052

	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds 2018 £
Membership services	458,862	1,128,003	300,488	224,502	2,111,855
Health and wellbeing projects	138,740	74,645	22,258	-	235,643
Youth projects	29,348	63,554	1,391	-	94,293
Education and cycling training	76,493	52,428	16,694	9,137	154,752
Campaigning	231,900	91,428	87,643	23,494	434,465
Cycling development	648,403	560,240	127,985	3,917	1,340,545
Total	1,583,746	1,970,298	556,459	261,050	4,371,553

4 Grants awarded

The charity makes grants to institutions in accordance with its grant making policy.

The grants payable during the year were for the following purposes:

Group and charity	2019 £	2018 £
Play Together on Pedals	3,365	-
Big Bike Revival	103,969	160,723
Big Bike Revival Scotland	55,928	75,826
Hampshire CC – My Journey programme	-	2,729
Essex CC – Women's Cycling programme	-	6,646
WYCA Access to Bike Community Clubs	2,319	550
Southampton CC	600	-
TFGM – Community Clubs	8,237	-
WMCA	-	4,431
	174,418	250,905



5 Support costs

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	2019 Total £
Cost of raising funds	5,088	24,794	3,854	11,741	45,477
Membership services	31,255	152,309	23,671	72,126	279,361
Health and wellbeing projects	1,454	7,084	1,101	3,355	12,994
Youth projects	2,181	10,626	1,651	5,032	19,490
Education and cycle training	3,634	17,710	2,752	8,502	32,598
Campaigning	10,903	53,131	21,922	25,160	111,116
Cycling development	18,172	88,552	13,762	41,933	162,419
Cycling holidays	-	74,776	-	8,361	83,137
	72,687	428,982	62,713	176,210	746,592

	Premises costs £	General office £	Other staff-related costs £	Financial costs £	2018 Total £
Cost of raising funds	-	-	-	-	-
Membership services	27,313	126,827	60,240	86,108	300,488
Health and wellbeing projects	2,023	9,395	4,462	6,378	22,258
Youth projects	126	587	279	399	1,391
Education and cycle training	1,517	7,046	3,347	4,784	16,694
Campaigning	7,967	36,991	36,630	25,115	106,703
Cycling development	11,634	54,017	25,658	36,676	127,985
Cycling holidays	-	80,913	-	4,695	85,608
	50,580	315,776	130,616	164,155	661,127

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	2019 Total £
Cost of raising funds	5,088	24,794	3,854	11,741	45,477
Membership services	31,255	152,309	23,671	72,126	279,361
Health and wellbeing projects	1,454	7,084	1,101	3,355	12,994
Youth projects	2,181	10,626	1,651	5,032	19,490
Education and cycling training	3,634	17,710	2,752	8,387	32,483
Campaigning	10,903	53,131	8,257	25,160	97,451
Cycling development	18,172	88,552	13,762	41,933	162,419
	72,687	354,206	55,048	167,734	649,676

	Premises costs £	General office £	Other staff-related costs £	Financial costs £	2018 Total £
Cost of raising funds	-	-	-	-	-
Membership services	27,313	126,827	60,240	86,108	300,488
Health and wellbeing projects	2,023	9,395	4,462	6,378	22,258
Youth projects	126	587	279	399	1,391
Education and cycling training	1,517	7,046	3,347	4,784	16,694
Campaigning	7,967	36,991	17,570	25,115	87,643
Cycling development	11,634	54,017	25,658	36,676	127,985
	50,580	234,863	111,556	159,460	556,459

Support costs comprise costs incurred directly in support of expenditure on the charitable objects and include finance and administration costs. Support costs are allocated between activities based on the proportion of direct expenditure attributable to each activity. This is an adequate estimate of the amount of time and resources used for each activity during the year.

6 Governance costs

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	2019 Total £
Membership services	165,430	15,604	23,374	10,618	10,748	225,774
Education and cycle training	951	437	3,032	6,901	635	11,956
Campaigning	408	188	2,481	2,885	343	6,305
Cycling development	2,446	1,125	1,111	17,312	1,633	23,627
Cycling holidays	-	-	-	-	-	-
	169,235	17,354	29,998	37,716	13,359	267,662

	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	2018 Total £
Membership services	168,481	12,712	24,768	10,207	8,334	224,502
Education and cycle training	6,857	517	3,558	556	438	11,926
Campaigning	17,632	1,330	4,842	1,068	972	25,844
Cycling development	2,939	222	432	179	145	3,917
Cycling holidays	-	-	-	-	-	-
	195,909	14,781	33,600	12,010	9,889	266,189

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	2019 Total £
Membership services	165,430	15,604	23,374	10,618	10,748	225,774
Education and cycle training	951	437	432	6,733	635	9,188
Campaigning	408	188	186	2,885	272	3,939
Cycling development	2,446	1,125	1,111	17,312	1,633	23,627
	169,235	17,354	25,103	37,548	13,288	262,528

	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	2018 Total £
Membership services	168,481	12,712	24,768	10,207	8,334	224,502
Education and cycle training	6,857	517	1,008	415	340	9,137
Campaigning	17,632	1,330	2,592	1,068	872	23,494
Cycling development	2,939	222	432	179	145	3,917
	195,909	14,781	28,800	11,869	9,691	261,050

7 Fixed assets

Group	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2019 £
Cost				
At 1 October 2018	1,564,710	80,563	84,973	1,730,246
Additions during the year	–	125,149	1,785	126,934
Fully depreciated assets written off	–	(18,072)	(17,125)	(35,197)
At 30 September 2019	1,564,710	187,640	69,633	1,821,983
Depreciation				
At 1 October 2018	333,521	29,715	43,493	406,729
Charge for year	26,588	26,250	26,830	79,668
Fully depreciated assets written off	–	(18,072)	(17,125)	(35,197)
At 30 September 2019	360,109	37,893	53,198	451,200
Net book value				
At 30 September 2019	1,204,601	149,747	16,435	1,370,783
At 30 September 2018	1,231,189	50,848	41,480	1,323,517

Charity	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2019 £
Cost				
At 1 October 2018	1,564,710	80,563	84,973	1,730,246
Additions during the year	–	125,149	1,785	126,934
Fully depreciated assets written off	–	(18,072)	(17,125)	(35,197)
At 30 September 2019	1,564,710	187,640	69,633	1,821,983
Depreciation				
At 1 October 2018	333,521	29,715	43,493	406,729
Charge for year	26,588	26,250	26,830	79,668
Fully depreciated assets written off	–	(18,072)	(17,125)	(35,197)
At 30 September 2019	360,109	37,893	53,198	451,200
Net book value				
At 30 September 2019	1,204,601	149,747	16,435	1,370,783
At 30 September 2018	1,231,189	50,848	41,480	1,323,517

The carrying value of the property is reviewed for impairment on a quarterly basis by the investment committee who note rental value and market value of properties of a similar size and geographic location to determine if an impairment may be required.

8 Investments

Group	2019 £	2018 £
Listed investments	493,164	462,332

Charity	2019 £	2018 £
Unquoted investments	35,021	35,021
Listed investments	493,164	462,332
	528,185	497,353

Listed investments	2019 £	2018 £
Market value at 1 October 2018	462,332	423,666
Net investment gains	30,832	38,666
Market value at 30 September 2019	493,164	462,332
Cost of listed investments at 30 September 2019	399,898	399,898

The total unrealised gains as at 30 September 2019 constitutes movements on revaluation and are as follows:

	2019 £	2018 £
Unrealised gains included above:		
On investments	93,266	62,434
Total unrealised gains at 30 September 2019	93,266	62,434
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 October 2018	62,434	23,768
Add: net gains arising on revaluation arising in the year	30,832	38,666
	93,266	62,434

8 Investments (continued)

Listed investments (all funds split geographically between Worldwide, UK & Europe) held at 30 September 2019 comprised the following:

	2019 £	2018 £
MSCI World shares – listed on the London Stock Exchange	322,205	298,374
Euro & Sterling bonds – listed on the London Stock Exchange	170,959	163,958
	493,164	462,332

	2019 £	2018 £
Unquoted investments	35,021	35,021

Unquoted investments comprise:

Cyclists' Touring Club (Sales) Limited	3	3
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
CTC Cycling Holidays and Tours Limited	35,000	35,000
CTC (Cycle Racing) Limited	3	3
£1 ordinary shares at cost	35,021	35,021

The Club holds the whole of the allotted share capital of each of the following companies, all of which are registered in England:

Cyclists' Touring Club (Sales) Limited	Dormant company
Cyclists' Touring Club (Central) Limited	Organises and promotes national cycling events
Cyclists' Touring Club (Eastern) Limited	These subsidiaries comprise member groups whose aims are to promote cycling activities to their members in their areas
Cyclists' Touring Club (Northern) Limited	
Cyclists' Touring Club (Southern) Limited	
Cyclists' Touring Club (Western) Limited	
CTC Cycling Holidays and Tours Limited	Organises cycling touring holidays to members
CTC (Cycle Racing) Limited	Dormant company

The Club is also the sole member of a. The Cyclists' Defence Fund, a company registered in England & Wales and limited by guarantee and a registered charity in England & Wales which works to raise awareness of the law relating to cyclists. b. CTC Charitable Trust, a charity registered in England, Wales & Scotland which works to promote cycling by raising public awareness of its health, social and environmental benefits by working with all.

9 Debtors

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Trade debtors	88,220	53,718	88,220	83,901
Other debtors	111,788	121,881	111,788	92,908
Prepayments & accrued income	319,638	396,994	305,070	292,547
	519,646	572,593	505,078	469,356

10 Creditors: amounts due within one year

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Trade creditors	203,255	165,872	203,242	164,270
Accruals	102,392	65,399	92,992	50,249
Amounts due to group companies	–	–	7,763	7,667
Taxes and social security	45,752	70,513	43,398	57,972
Deferred income	709,431	412,915	545,454	198,291
Other creditors	64,318	43,186	64,315	43,183
Subscriptions in advance	1,166,827	1,009,797	1,166,827	1,009,797
Commuted subscriptions in advance	89,533	88,344	89,533	88,344
	2,381,508	1,856,026	2,213,524	1,619,773

	Group		Charity	
	2019 £	2018 £	2019 £	2018 £
Deferred income at 1 October 2018	412,915	540,716	198,291	324,133
Released during the year	(1,721,676)	(1,585,619)	(1,507,053)	(1,369,036)
Resources deferred in the year	2,018,192	1,457,818	1,854,216	1,243,194
Deferred income at 30 September 2019	709,431	412,915	545,454	198,291

Deferred income for the Group at 30 September 2019 relates to £163,977 of Tour income received and £545,454 of grants received in respect of the year ending 30 September 2020.

11 Creditors amounts due after more than one year

	Group and Charity	
	2019 £	2018 £
Commuted subscriptions in advance	157,066	175,623

12 Movement in funds

Group	At 1 October 2018	Income	Expenditure	Unrealised gains on investments and transfers	At 30 September 2019
	£	£	£	£	£
Unrestricted funds					
Designated funds					
• Life membership fund	195,294	18,015	(7,533)	–	205,776
• Legal advice scheme fund	504,578	–	–	(400,000)	104,578
• CDF – Legal fund	–	–	–	77,029	77,029
• CDF – Advocacy fund	–	–	–	75,000	75,000
• Premises sinking fund	7,413	–	–	(6,110)	1,303
	707,285	18,015	(7,533)	(254,081)	463,686
General funds	5,275,230	4,346,635	(4,303,965)	243,422	5,561,322
Total unrestricted funds	5,982,515	4,364,650	(4,311,498)	(10,659)	6,025,008
Restricted funds					
Health and wellbeing projects	79,064	405,673	(425,823)	–	58,914
Youth projects	26,333	206,318	(192,907)	–	39,744
Education and cycle training	–	10,000	(10,000)	–	–
Campaigning	(790)	95,995	(85,059)	(9,757)	389
Cycling development	85,605	1,469,687	(1,474,090)	51,248	132,450
Total restricted funds	190,212	2,187,673	(2,187,879)	41,491	231,497
Total funds	6,172,727	6,552,323	(6,499,377)	30,832	6,256,505

	At 1 October 2017	Income	Expenditure	Unrealised gains on investments and transfers	At 30 September 2018
	£	£	£	£	£
Unrestricted funds					
Designated funds					
• Life membership fund	259,595	13,541	(77,842)	–	195,294
• Legal advice scheme fund	503,698	880	–	–	504,578
• Premises sinking fund	7,413	–	–	–	7,413
	770,706	14,421	(77,842)	–	707,285
General funds	4,423,705	4,955,490	(3,964,036)	(139,929)	5,275,230
Total unrestricted funds	5,194,411	4,969,911	(4,041,878)	(139,929)	5,982,515
Restricted funds					
Health and wellbeing projects	46,843	267,864	(235,643)	–	79,064
Youth projects	2,742	117,884	(94,293)	–	26,333
Education and cycle training	8,437	–	–	(8,437)	–
Campaigning	2,463	40,712	(43,965)	–	(790)
Cycling development	21,008	1,186,047	(1,308,482)	187,032	85,605
Total restricted funds	81,493	1,612,507	(1,682,383)	178,595	190,212
Total funds	5,275,904	6,582,418	(5,724,261)	38,666	6,172,727

Charity	At 1 October 2018	Income	Expenditure	Unrealised gains on investments and transfers	At 30 September 2019
	£	£	£	£	£
Unrestricted funds					
Designated funds					
• Life membership fund	195,294	18,015	(7,533)	–	205,776
• Legal advice scheme fund	504,578	–	–	(400,000)	104,578
• CDF – Legal fund	–	–	–	77,029	77,029
• CDF – Advocacy fund	–	–	–	75,000	75,000
• Premises sinking fund	7,413	–	–	(6,110)	1,303
	707,285	18,015	(7,533)	(254,081)	463,686
General funds	4,130,279	3,273,907	(3,049,433)	243,422	4,598,175
Total unrestricted funds	4,837,564	3,291,922	(3,056,966)	(10,659)	5,061,861
Restricted funds					
Health and wellbeing projects	79,064	405,673	(425,823)	–	58,914
Youth projects	26,333	206,318	(192,907)	–	39,744
Education and cycle training	–	10,000	(10,000)	–	–
Campaigning	(790)	95,995	(85,059)	(9,757)	389
Cycling development	85,605	1,469,687	(1,474,090)	51,248	132,450
Total restricted funds	190,212	2,187,673	(2,187,879)	41,491	231,497
Total funds	5,027,776	5,479,595	(5,244,845)	30,832	5,293,358

	At 1 October 2017	Income	Expenditure	Unrealised gains on investments and transfers	At 30 September 2018
	£	£	£	£	£
Unrestricted funds					
Designated funds					
• Life membership fund	259,595	13,541	(77,842)	–	195,294
• Legal advice scheme fund	503,698	880	–	–	504,578
• Premises sinking fund	7,413	–	–	–	7,413
	770,706	14,421	(77,842)	–	707,285
General funds	3,354,432	3,527,104	(2,611,328)	(139,929)	4,130,279
Total unrestricted funds	4,125,138	3,541,525	(2,689,170)	(139,929)	4,837,564
Restricted funds					
Health and wellbeing projects	46,843	267,864	(235,643)	–	79,064
Youth projects	2,742	117,884	(94,293)	–	26,333
Education and cycle training	8,437	–	–	(8,437)	–
Campaigning	2,463	40,712	(43,965)	–	(790)
Cycling development	21,008	1,186,047	(1,308,482)	187,032	85,605
Total restricted funds	81,493	1,612,507	(1,682,383)	178,595	190,212
Total funds	4,206,631	5,154,032	(4,371,553)	38,666	5,027,776

Funds carried forward are made up of the following:

Life membership fund

Unrestricted funds which the trustees transfer to the Statement of Financial Activities at a rate of 4% per annum. These funds are to cover the costs of those members who have taken out a life membership.

Legal advice scheme fund

Unrestricted funds which the trustees have allocated for the provision of legal advice to members involved in cycling related accidents.

Campaigning

CDF Legal Fund – To pursue any necessary legal action to pursue cycle-friendly infrastructure.
CDF Advocacy Fund – To pursue the objects of the Cyclists' Defence Fund through Advocacy.

Premises sinking fund

Unrestricted funds which the trustees have allocated for the repair and maintenance of National Office.

General funds

Unrestricted funds that may be used to further the charity's objects.

Health and wellbeing projects

Community engagement/ Big Bike Revival	Working with Liverpool City Council (Mersey Travel) & West Midlands Combined Authority delivering community groups and cycling initiatives.
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Youth projects

Play Together on Pedals	A project funded in Glasgow by Glasgow City Council and in Edinburgh by Transport Scotland to work with families to help them start cycling together.
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Education and cycle training

National Standards instructor	Courses to train the trainers.
Mountain bike	Courses designed to train instructors, bespoke groups and individuals.

Cycling development

Community engagement programme	Working with Southampton City Council delivering community groups and cycling initiatives.
Big Bike Revival	Supported by the Department for Transport to deliver a national scale project in 2019. The programme aimed to revive unused bikes as well as their owner's interest in cycling.
Big Bike Revival (Scotland)	Supported by Transport Scotland as part of the Sustainable Transport policy to deliver a programme to revive unused bikes as well as their owner's interest in cycling.
Bike Bothy	A project funded by Inverclyde Council via SCSF, part of active travel getting people to cycle to generate an active travel culture in Inverclyde.
Edinburgh All-ability Bike Centre	Funded by the RS MacDonald Charitable Trust, offering people the chance to cycle whatever their ability or background.
WheelNess	Supported by Transport Scotland giving people free access to bikes for disadvantaged individuals in Inverness.
Health Rides and Access to bikes	West Yorkshire Combined Authority programmes to encourage people to cycle to improve their health and wellbeing.

13 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2019 Total funds £
Cash at bank and in hand	6,215,524	177,481	6,393,005
Fixed assets	1,863,947	–	1,863,947
Stocks	18,481	–	18,481
Debtors	465,630	54,016	519,646
Creditors	(2,538,574)	–	(2,538,574)
	<u>6,025,008</u>	<u>231,497</u>	<u>6,256,505</u>

	Unrestricted funds £	Restricted funds £	2018 Total funds £
Cash at bank and in hand	5,673,309	156,243	5,829,552
Fixed assets	1,785,849	–	1,785,849
Stocks	16,382	–	16,382
Debtors	538,624	33,969	572,593
Creditors	(2,031,649)	–	(2,031,649)
	<u>5,982,515</u>	<u>190,212</u>	<u>6,172,727</u>

Charity	Unrestricted funds £	Restricted funds £	2019 Total funds £
Cash at bank and in hand	5,063,940	177,481	5,241,421
Fixed assets	1,898,968	–	1,898,968
Stocks	18,481	–	18,481
Debtors	451,062	54,016	505,078
Creditors	(2,370,590)	–	(2,370,590)
	<u>5,061,861</u>	<u>231,497</u>	<u>5,293,358</u>

	Unrestricted funds £	Restricted funds £	2018 Total funds £
Cash at bank and in hand	4,360,321	156,243	4,516,564
Fixed assets	1,820,870	–	1,820,870
Stocks	16,382	–	16,382
Debtors	435,387	33,969	469,356
Creditors	(1,795,396)	–	(1,795,396)
	<u>4,837,564</u>	<u>190,212</u>	<u>5,027,776</u>

14 Staff costs

	Project staff £	Non-project staff £	2019 Total £
Salaries payable	907,487	1,112,573	2,020,060
Social security costs	76,089	97,743	173,832
Pension costs	35,399	47,456	82,855
	<u>1,018,975</u>	<u>1,257,772</u>	2,276,747

	Project staff £	Non-project staff £	2018 Total £
Salaries payable	715,354	862,876	1,578,230
Social security costs	63,430	81,352	144,782
Pension costs	21,035	34,604	55,639
	<u>799,819</u>	<u>978,832</u>	<u>1,778,651</u>

The average number of employees analysed by function was:

	Actual numbers		Full time equivalent	
	2019	2018	2019	2018
Health and wellbeing	6	4	6	4
Youth projects	3	1	3	1
Education and cycle training	2	1	2	1
Campaigns	6	6	6	5
Cycling development	27	21	22	19
Support and administration	27	21	26	20
	<u>71</u>	<u>54</u>	<u>65</u>	<u>50</u>

During the year the number of employees earning £60,000 or more (including taxable benefits and excluding employer pension contributions) was as follows:

	2019 £	2018 £
£60,000 – £69,999	4	1
£80,000 – £89,999	1	1

Key management personnel comprise the trustees, Chief Executive, Director of Organisational Effectiveness & Finance, Director of Income Generation, Director of Behaviour Change, Director of Engagement & Influence

The total remuneration (including taxable benefits, employer's pension contributions and employers' national insurance contributions) of the key management personnel was as follows:

	2019 £	2018 £
	325,026	384,209

During the year the total amount paid for staff redundancies was £ nil (2018 – £52,499).

15 Trustees' remuneration and related party transactions

None of the trustees received any remuneration in respect of their services during the year (2018 – £nil).

During the year out of pocket travelling expenses amounting to £7,655 (2018 – £5,984) were reimbursed to 13 (2018 – 11) trustees.

Related party transactions

The charity has taken advantage of the exemptions in FRS102 and has not reported transactions with consolidated group companies. Balances owed to and or from group companies are disclosed in note 10 of the financial statements. There are no other related party transactions.

16 Summary of subsidiaries accounts

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2019 Total funds £
CTC (Central) Limited	1644669	39,421	39,421	–	43,839
CTC Cycling Holidays & Tours Limited	4106179	1,301,822	1,266,146	35,676	523,344
The Cyclists' Defence Fund Ltd	4787626	24,965	30,227	(5,262)	–
Cyclists Touring Club (Eastern) Limited	1101956	43,822	42,810	1,012	79,711
Cyclists Touring Club (Northern) Limited	1101957	61,714	60,479	1,235	208,328
Cyclists Touring Club (Southern) Limited	1101958	37,883	40,439	(2,556)	80,027
Cyclists Touring Club (Western) Limited	1101959	114,786	118,175	(3,389)	93,049

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2018 Total funds £
CTC (Central) Limited	1644669	37,508	37,508	–	43,839
CTC Cycling Holidays & Tours Limited	4106179	1,377,686	1,356,698	20,988	544,159
The Cyclists' Defence Fund Ltd	4787626	25,134	40,943	(15,809)	157,291
Cyclists Touring Club (Eastern) Limited	1101956	39,241	46,800	(7,559)	78,699
Cyclists Touring Club (Northern) Limited	1101957	143,981	59,200	84,781	207,093
Cyclists Touring Club (Southern) Limited	1101958	34,541	38,058	(3,517)	82,583
Cyclists Touring Club (Western) Limited	1101959	99,671	102,877	(3,206)	96,438

CTC (Sales) Limited, CTC Cycle Racing Limited and CTC Charitable Trust are currently non-trading subsidiaries.

The Club has a guarantee with the Civil Aviation Authority to meet the liabilities of the subsidiary CTC Holidays & Tours Limited should it be unable to meet them.

Cyclists Touring Club (Eastern) Limited, Cyclists Touring Club (Northern) Limited, Cyclists Touring Club (Southern) Limited and Cyclists Touring Club (Western) Limited are exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A. To enable the exemption from audit under S479A to be claimed, the Club has guaranteed to meet all outstanding liabilities of these companies.

17 Transfer of assets

With effect from midnight on 30 September 2019 The Cyclists Defence Fund Ltd merged with the Cyclists' Touring Club and the following assets were transferred from The Cyclists Defence Fund:

	£
Cash at bank	154,324
Creditors	(2,295)
	<u>152,029</u>

In order to ensure that obligations to donors are met, all funds have been transferred to designated funds; CDF – Legal fund (£77,029) and CDF – Advocacy fund (£75,000).



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Cyclists' Touring Club (CTC) a company limited by guarantee, registered in England no: 25185
Registered as a charity in England and Wales charity no: 1147607 and in Scotland charity no: sco42541