



Cyclists' Touring Club

Annual Report and Consolidated Financial Statements

30 September 2017

Company Limited by Guarantee
Registration Number:
00025185 (England and Wales)

Charity Registration Numbers:
1147607 (England and Wales)
SC042541 (Scotland)

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Reference and administrative information

Trustees	D Howard (Chair) J Lowe (Vice Chair) W Bowden J James I McCabe J Naughton I Wescombe Dr J Atherton (Appointed 1 January 2017) S J Hills (Appointed 1 January 2017) Dr J Huppert (Appointed 1 January 2017) A C Key (Appointed 1 January 2018) R Kirkwood (Appointed 1 January 2017) C Pearse (Appointed 1 January 2018) S M Bolt (Resigned 31 December 2017) J Brown (Resigned 31 December 2017) M Cockersole (Resigned 31 December 2016) S Coe (Resigned 31 December 2016) D Cox (Chair) (Resigned 31 December 2016) F Flood (Resigned 31 December 2016) K Gregory (Resigned 31 December 2017) G Owen (Resigned 31 December 2016)
Company Secretary	Paul Tuohy
Senior Management Team	Paul Tuohy (Chief executive) Carol McKinley (Operations director) Matt Mallinder (Membership and marketing director) Ian Richardson (Cycling development director) (Resigned 7 July 2017) James Scott (Appointed 27 November 2017) Roger Geffen (Policy director)
Registered address	Parklands Railton Road Guildford Surrey GU2 9JX
Company registration number	00025185 (England and Wales)
Charity registration numbers	1147607 (England and Wales) SC042541 (Scotland)

Reference and administrative information

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Trustees' report Year ended 30 September 2017

The trustees present their annual report, including the Strategic Report, together with the financial statements of the group and charitable company and auditor's report thereon for the year ended 30 September 2017.

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 on pages 47 to 53 and comply with the memorandum and 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), effective from accounting periods commencing 1 January 2015 or later.

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

Structure, Governance and Management

The Cyclists' Touring Club (CTC) is a company limited by guarantee, incorporated in England and Wales on 19 October 1887. CTC was established under a Memorandum of Association which established the objects and powers of the Club and is governed by its Articles of Association. The company registration number is 00025185.

The Club was registered as a charity, number SC042541, by the Office of the Scottish Charity Regulator on 29 August 2011 and with the Charity Commission for England and Wales on 7 June 2012 number 1147607.

The company structure of CTC during the year under review

This section of the report summarises the structure of CTC and its subsidiary companies.

Companies

'CTC', 'the UK's national cyclists' organisation', 'Cycling UK (We are Cycling UK, the Cyclists' Champion)' are the trading brand and identity used by Cyclists' Touring Club, the UK's oldest and largest national cycling membership organisation.

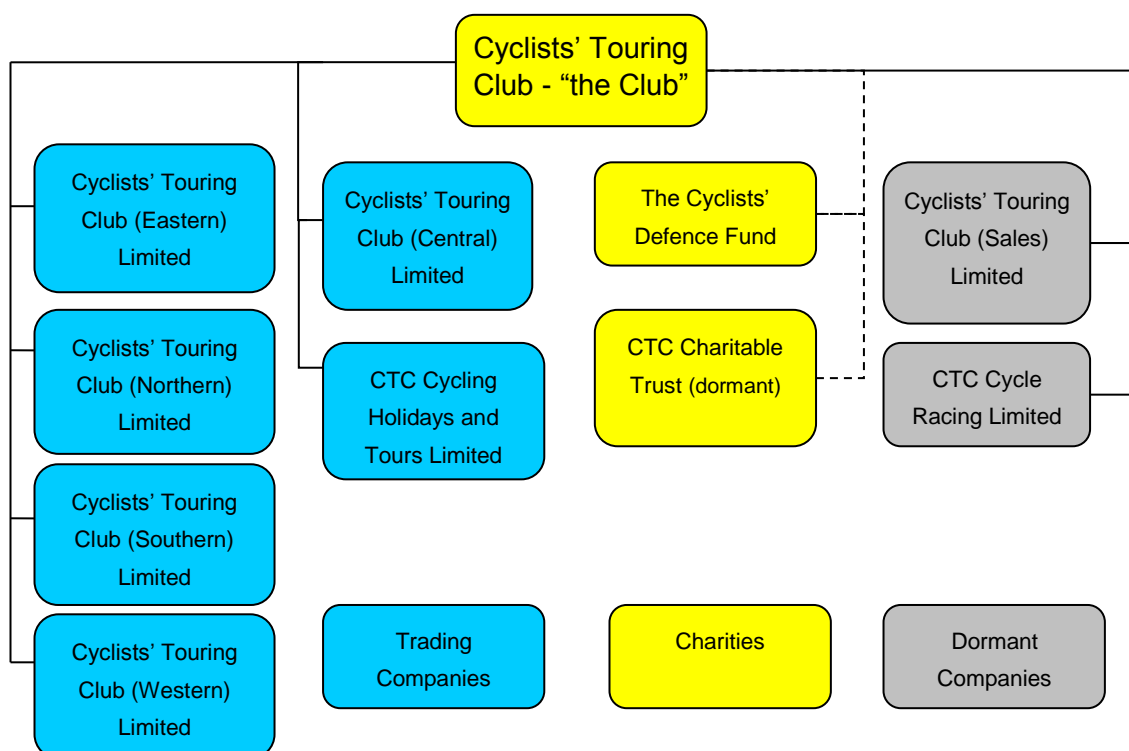
Cyclists' Touring Club members are CTC individual members.

CTC has also set up eight subsidiaries. Cyclists' Touring Club (Central) Limited which runs CTC's events such as Challenge Rides; CTC Cycling Holidays and Tours Limited set up to run CTC Tours as a bonded tour operator; Cyclists' Touring Club (Sales) Limited and CTC Cycle Racing Limited, neither of which traded in the year under review; and holding companies for the CTC Member Groups and Regions. All of these companies are limited liability companies with the whole share capital owned by CTC.

Charities

Under company law, the fact that CTC is the sole member of the two charities that it founded implies 'control' in that CTC could appoint different trustees, although once appointed charity trustees are obliged to act only in the best interests of the charity itself. This 'control' requires the accounts of the two charities to be consolidated into the accounts of CTC along with its other subsidiaries. However, both charities have their own boards of trustees and prepare separate accounts that meet the requirement of the Charity Commission and any direct funders of their activities. CTC Charitable Trust is now dormant.

The overall structure of the CTC Group, during the year, is shown below.



Relationships with other charities and organisations

CTC supports the Cyclists' Defence Fund (CDF) by the supply of administration services at cost which enables the CDF to operate on a low cost basis. CTC also supports the CDF with staff time and publicity because the CDF is an effective way of achieving some of our goals for the protection of cyclists' rights.

The CTC group received grant funding via the CTC Club. The major funders include:

- ◆ Department for Transport
- ◆ Various local authorities

Relationships with other charities and organisations (continued)

Many of our community programmes are supported by a development officer based locally. These officers are hosted by local partners which include local authorities, commercial organisations, charities and development trusts.

Recruiting and appointing trustees

The Board comprises up to 12 trustees and two specialist advisors.

Trustees are appointed for a three-year period and are selected on a skills basis. The vacancies are advertised and the Nominations Committee will make recommendations based on identified gaps in skills amongst the other trustees.

Trustees induction

A comprehensive induction programme is carried out for all new trustees. This includes an individual session with the Chair of Trustees and the Chief Executive, followed by an induction day involving the senior management team. A skills audit of the full Board is carried out annually and appropriate training is based on the skills gap, along with a themed Awayday.

Operational structure and decision making

Following a comprehensive governance review carried out last year and the recommendations put to and voted for by the members, the following governance structure was implemented.

The full Board meets at least quarterly.

The Board has a number of Committees that meet regularly between the full Board meetings. These Committees consist of: Finance & Performance, Audit, Nominations, Remuneration and Awards & Recruitment 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.

The senior management team is headed by the Chief Executive who also acts as Company Secretary to all CTC companies. The staff team is broadly split into departments covering Operations, Campaigns and Policy, Cycling Development and Membership.

The Committees of CTC Scotland and CTC Cymru work with staff, volunteers and member groups to steer national activity at these levels and to promote additional activities such as cycling festivals at a country level.

As part of its continued process of improvement the Board has set itself a set of governance objectives which aim to ensure an effective Board and fit for purpose charity. It measures its progress against objectives drawn from good governance practice including understanding its role, ensuring delivery of organisational purpose, working effectively as a team, exercising effective control, behaving with integrity and being open and accountable.

Key management personnel

The trustees consider that they together with the Senior Management Team comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The commitment to staff is to pay a fair and appropriate salary that is affordable. This is to attract and retain people with the right skills and who, therefore, will have the greatest impact on delivering the charity's objectives. The remuneration is set at recruitment for these posts using benchmarking with other organisations. The Remuneration Committee meet twice per year and consider the annual review of staff salaries, which includes the salaries of the Key Management Personnel. The committee then recommend the annual changes for approval by the full Board of Trustees.

Statement on risk management

Trustees acknowledge their responsibility to assess and manage the risks that the organisation faces and to review them regularly.

CTC operates a comprehensive annual planning and budgeting process, which is approved by the Board. There is a system of financial reporting to the Board that compares actual results against budget to enable corrective action to be taken as and when appropriate. The organisation has also developed non-financial key performance indicators to provide a more extensive assessment of its effectiveness in meeting its aims.

Because of these processes the Board is able to focus specific attention on identified risks at appropriate times. For example, the Board has invested funds in the last three years to ensure the resilience of its information technology systems.

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, the strategic report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and 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;

Statement of trustees' responsibilities (continued)

- ◆ 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.

Objectives and activities

Summary of objects

The objects for which CTC is established are:

- ◆ promote community participation in healthy recreation by promoting the amateur sport of cycling, cycle touring and associated amateur sports;
- ◆ preserve and protect the health and safety of the public by encouraging and facilitating cycling and the safety of cyclists;
- ◆ advance education by whatever means the trustees think fit, including the provision of cycling, training and educational activities related to cycling; and
- ◆ promote the conservation and protection of the environment.

Explanation of the Charity's aims

A strategy has been adopted for 2015 – 2018 which guides the delivery of our aims in the future. It says:

Our Vision

A future in which CTC is an innovative, thriving organisation of cyclists and supporters working to promote cycling for all people; cycling that is accessible and safe; cycling that is enjoyable and functional; cycling that enriches lives and communities.

CTC improves lives by promoting cycling for fair, inclusive and sustainable access to health, mobility, transport and leisure.

Our Values

We conduct ourselves ethically and with integrity; our relationships and activities are based on trust and respect, cooperation and companionship. We work together in a way that is supportive, constructive, participative and democratic. We strive for continuing growth, learning and development of individuals, groups and communities.

Public benefit

The Board continuously reviews the activities of CTC 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 CTC as most cyclists in the UK are not CTC members but benefit from the improvements in road safety and other benefits arising from CTC's promotional, campaigning and advocacy work for the public.

Membership of CTC 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.

Public benefit (continued)

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 CTC's work reflect the public benefit in our objects. Recent research has confirmed that they support CTC 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.

Investment policy

The Investment Policy sets specific objectives for holdings in cash, bonds and equities. CTC applies an ethical policy to its investments. Specifically, CTC's investment policy will include companies which demonstrate a positive commitment to indicators identified by the committee and excludes companies in some sectors. CTC investments are to be made within a Medium Risk Profile and with the aim of generating capital growth and income for charitable activities.

STRATEGIC REPORT

Who we are

Cycling UK champions a simple belief - that cycling should be a fun, inspiring and easy way to stay healthy, get around safely every day and explore the world through this fun form of travel.

With 139 years' experience in the saddle, we share our love of cycling, expertise and support with our members and the public. With thousands of local rides and events happening every year, inspiring stories of cycling feats, guides and expert advice, our charity helps people to make cycling a bigger part of their lives.

Our vision

Cycling UK's vision is of a healthier, happier and cleaner world, because more people cycle.

Our mission

To make a lasting difference to the lives of individuals and communities across the UK by championing cycling for everyone.

Our distinctive role

Lots of other organisations share our vision and we often work alongside them. However, Cycling UK has a unique and critical role in achieving that vision because:

- ◆ We focus on making cycling practical and enjoyable for anyone in the UK – whatever their age, gender, ethnicity, religion, economic status, social background or ability; and whatever type of cycling they want to do.
- ◆ We have over 65,000 members who support and guide our work. We are truly representative of cyclists in a way which no other organisation can claim.
- ◆ We have been around for over a century. No other organisation can offer our cycling expertise, influence, authority and track record.

Our strategy

Our strategy (2015 – 2018) sets out five aims

1. To make cycling **Open to All** by enabling more people from a diverse range of backgrounds to enjoy cycling;
2. Through our **Campaigns & Advocacy** we will adopt a new model which is achieving more change, more quickly;
3. From a **Communications** perspective, we want the cycling public and potential funders to know who Cycling UK is, what we stand for, what we achieve and what we can do for them;
4. We will have a more active and more diverse **Volunteer** force to support our mission;
5. And, like any responsible charity, Cycling UK aims to have a sustainable **Funding** model capable of supporting its ambitions.

STRATEGIC REPORT (continued)

Our impact this year

Based on this strategy, we've brought together our facts, figures and highlights from our latest financial year (October 2016 to September 2017) to illustrate how Cycling UK is the cyclists' champion.

1. Open to All

Cycling UK's mission is to enable more people from a diverse range of backgrounds to enjoy cycling. We aim to support the diverse spectrum of cycling activities; to give those who are currently excluded from or for whom there is a barrier to access cycling, a helping hand to discover the joy and freedom of cycling.

Cycling Development

Our Cycling Development Officers are based in communities across England and Scotland. They work with a diverse range of people, helping ensure cycling is open to all. Projects they deliver include:

- ◆ **Community Cycle Clubs** – Officers work with established groups, often at the grass-roots level to develop cycling as a tool to tackle a range of challenges and needs.
- ◆ **The Big Bike Revival (BBR)** – Now in its third year, Cycling UK works with bike recycling centres, charities and social enterprises to deliver events to get people cycling. BBR is designed to attract non-regular cyclists and enables them to get their bikes out of the shed and get them fixed for free so that they can get back on the road.
- ◆ **Cycle4Health** – Sessions are specifically tailored for physically inactive people, many of whom have long term physical or mental health conditions and have been referred by health professionals. Following the 12-week course, beneficiaries report improved fitness, confidence and well-being.
- ◆ **ABC** – Edinburgh all ability cycling centre caters for all complex needs to ensure cycling is open to everyone.
- ◆ **Play on Pedals** – Starting young in pre-schools across Glasgow.
- ◆ **Belles on Bikes** – Establishing women only cycling groups to help ensure more females get involved with the male-dominated cycling world.

Community Clubs Programme and Network

What we do

We work with existing community groups, often in deprived communities, to use cycling as a way of meeting a range of outcomes on health, fitness, mental well-being and community cohesion.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

Community Clubs Programme and Network (continued)

How

Cycling UK's Community Cycle Club model is for development officers to consult with established community groups to determine how cycling can play a role in their current activities and help them to meet their objectives. Whether these objectives relate to reducing isolation, improving health and wellbeing, developing skills or just having fun, Cycling UK officers work with them to improve their delivery skills, capacity and confidence. Cycling UK provides a small grant which is used for equipment, training or anything else associated with setting up and sustaining a club.

This approach enables the group to start and continue to incorporate cycling as a regular activity and ensures that local leaders, community volunteers or paid officers are trained to deliver a broad range of cycling activities, rather than building a dependency on cycle coaches, contracted professionals or Cycling UK's own officers.

Cycling UK links these groups together locally through regular meetings and newsletters. They are supported to grow in a sustainable way and work together to promote their activities, share resources and signpost people to opportunities to cycle. This structure provides the opportunity for authorities to consult with a wide range of groups, using their knowledge of the barriers and solutions to cycling, as well as gathering insight into the wider impact of encouraging more people to cycle.

What have we achieved?

Community Cycle Clubs in England:



- ◆ 55 Clubs
- ◆ 1,427 sessions
- ◆ 216 leaders recruited
- ◆ 128 volunteers trained
- ◆ 12,000 beneficiaries
- ◆ 2,556 volunteer hours were committed to Community Cycle Clubs.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

Community Clubs Programme and Network (continued)

What have we achieved? (continued)

Community Cycle Clubs is being delivered through grant funded projects in Essex, Sefton, West Yorkshire and Southampton. As a result of the Department for Transport (DfT) Big Bike Revival (BBR) funding we extended the programme into Birmingham, Liverpool, Manchester, North East Combined Authority Region, Portsmouth, Yorkshire and the West Midlands.

Who we work with

Our programmes reach way beyond the traditional cyclist and targets those hard to reach communities. Attendees of our community cycling clubs in England:

- ◆ 40% were non-regular cyclists
- ◆ 57% were from the bottom three deciles of deprivation (31% in most deprived)
- ◆ 45% were female
- ◆ 44% were from Black and Minority Ethnic (BME) backgrounds
- ◆ 14% had a disability or long-term health condition
- ◆ 21% were not meeting physical activity guidelines when they join and 43% were inactive.

Community Cycle Clubs in Scotland

This work is also being delivered in Scotland as part of The Big Bike Revival grant from Transport Scotland.

- ◆ 93 Clubs supported
- ◆ 300 individuals trained
- ◆ 12 networking events across Scotland with 273 individuals attending events in the past 12 months. Events have included a range of speakers from national partners, bike recycling social enterprises, all ability cycling groups and new CCCs sharing their experiences and encouraging involvement in BBR and local community cycling.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

Big Bike Revival

What we do

The Big Bike Revival (BBR) is a campaign to incentivise and inspire the large proportion of people who own bikes in England and Scotland, but do not cycle, to start cycling. The campaign is funded by the Department for Transport in England and by Transport Scotland in Scotland.

How

By working with a network of bike recycling centres, charities, community groups and social enterprises, BBR enables people to get their unused bikes back into working order with free bike checks, cycle servicing, cycle maintenance workshops, training and led rides. BBR is delivered through a network of small, volunteer-led organisations, which are rooted in local communities and working to tackle a range of local needs and challenges. The local knowledge, lived experience and expertise of these groups enables the BBR to successfully reach the target audience of people on low incomes, people from minority ethnic backgrounds, those not in work and those not meeting physical activity guidelines.

What have we achieved?

Big Bike Revival in England:

Following two successful programmes in 2015 and 2016, the 2017 programme reached more beneficiaries, achieved a higher modal shift and got more people cycling than ever before:

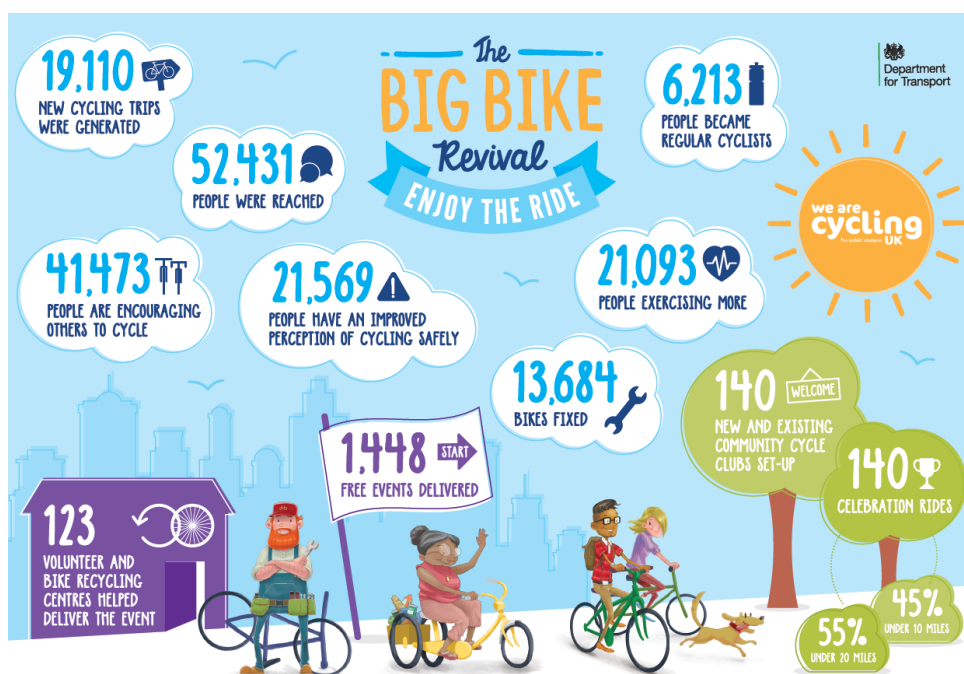
- ◆ 52,000 people engaged with BBR
- ◆ 13,000 bikes were brought back into use
- ◆ 19,000 more cycle journeys were created which were previously done by car
- ◆ It was delivered on the ground by 123 small, mainly volunteer-led local organisations who between them, delivered 1,448 events
- ◆ Supported by 10 regional staff
- ◆ Organisations were supported to deliver activities and events as part of the BBR through small grants of up to £2,000.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

Big Bike Revival (continued)



Who we work with

- ◆ 43% of BBR beneficiaries were non-regular cyclists
- ◆ Nearly half were women
- ◆ 51% were aged between 25–54 years old
- ◆ 37% came from areas of deprivation as defined by the bottom three deciles of Indices of Multiple Deprivation (IMD)
- ◆ 16% of beneficiaries lived in the most deprived decile.

Big Bike Revival – Scotland

The second year of BBR in Scotland has seen the programme reach out to over 107 organisations to run 492 grassroots events in every local authority in Scotland this year. With 87 Community Cycling Clubs established with our support since March 2017, we are seeing more people from across Scotland able to get cycling in their local community. The Big Bike Revival is named in the Cycling Action Plan for Scotland and we will be asking Transport Scotland to continue to invest in this programme.

- ◆ 11,151 beneficiaries attended these events
- ◆ 492 events
- ◆ 146 led BBR Celebration Rides took place organised by 42 different organisations totalling 2,742 miles cycled in Scotland.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

Play on Pedals

This unique pre-school programme, delivered in partnership with Cycling Scotland, Play Scotland and Glasgow Bike Station, continues to develop and is currently funded by Glasgow City Council. Working with a range of pre-school establishments and community organisations, the project enables thousands of children across Glasgow to engage in cycling activities. We are currently seeking funding to replicate the programme in other local authority areas, as well as working with the University of Edinburgh's Physical Activity and Health Research Centre on its impact in Glasgow.

- ◆ Over 7,148 pre-school children engaged and ~400 adults trained
- ◆ 88% of local authority early years establishments and 286 organisations involved
- ◆ 550 balance and pedal bikes disbursed
- ◆ 150 bikes donated through bike amnesties
- ◆ 5,000 parent info packs distributed
- ◆ 52 instructor training days
- ◆ 240 community events
- ◆ 35 Hero Organisations granted £500 each
- ◆ 5 Super Hero Organisations granted £1,250 each

Edinburgh ABC

Our all ability cycling centre in Edinburgh is in its second year of operation, working with over three hundred different riders each year with significant barriers to cycling. The centre works with people living with a wide range of needs, from complex additional needs to Parkinson's, Down Syndrome and autism, and provides opportunities for anyone to get active on the fleet of adaptive bikes with support from our staff and volunteers. The centre is hosted free of charge by the City of Edinburgh Council and is funded by RS MacDonald and the Scottish Government. We expect to expand the project onto another site in Edinburgh next year, allowing us to engage more people with additional needs as well as their friends, families and carers.

Belles on Bikes

The Belles network in Scotland enables women to get cycling together in friendly and inclusive volunteer-led groups. The community development approach supports leaders to meet the needs of local women, rather than provide a prescribed programme. The network now has 15 groups, running a range of rides regularly across Scotland, and its growth is supported by resources from the Big Bike Revival programme.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

100 Women in Cycling

The initiative celebrated a huge number of women involved in all aspects of cycling, acting as role models to encourage other women to get involved. The list included many of our long-standing female Member Group Secretaries, several of whom accepted our invitation to attend our '100 Women in Cycling' reception in Birmingham in July. The event was also attended by many women from our Community Cycle Clubs, as well as female cycle campaigners, cycle instructors, ride leaders, event organisers, adventure cyclists, journalists, Trustees, staff, members and others.

Bike Week 2017

Bike Week 2017 took place 10-18th June with the theme of Fun & Freedom to encourage more people to cycle. Bike Week events took place all over the UK. They were a combination of cycle rides and social activities, information and PR events and training and Dr Bike Workshop sessions.



Bike Week partnered with key cycle related organisations including Halfords, Cyclescheme, Immediate Media and Cycling Scotland to further engage with their audiences of 1.7million.

- ◆ 460 events at all Halfords store events (including bike check overs + 20% off servicing)
- ◆ 443 events registered on the site

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

Bike Week 2017 (continued)

- ◆ 75 events in Scotland
- ◆ 10% increase in participation numbers of Bike Week events.

Our promotional communications activity (which started in early April), reached a total audience of over **65.5 million people** – up by more than 15 million on last year's overall campaign. Key activities included an opinion poll seeking to better understand the barriers to cycling that families face in the UK, a radio day promoting Bike Week with our project ambassador, Olympic and world champion sprint hurdler Colin Jackson, a pledge & win promotion in partnership with Halfords, an ITV Hub (T.V. on demand service) advert <https://www.youtube.com/watch?v=7-1KepC9XhE>, a commercial radio advert, and print and online PR promotion.

Open to All: Our aims for the next 12 months

We will support people to start and sustain cycling groups

Through BBR and the Cycling Development programmes we have created a network of new local cycling initiatives. In addition to our traditional member groups we have also developed and supported a broad range of cycling groups - including family cycling groups, groups that help build confidence and fitness for new riders, veterans groups, refugee groups, women's groups and all-ability cycling clubs across both England and Scotland. We will review and launch a package of support to help people start and sustain these groups.

We will celebrate the diversity of Cycling UK's activities

Through the new website, Cycle magazine and greater social media reach we will shine a light on the wonderful spectrum of our activities.

We will diversify our funding for Cycling Development programmes

We are currently seeking funding to continue and expand our Community Cycle Club programme in 2018-19. Trusts and foundations, corporate partnerships as well as statutory funding sources are all being actively pursued. We will scope potential partnerships with non-cycling organisations and charities who work with under-represented groups.

We will work inclusively

We will publish our equalities review showing how we are following best practice, what we are doing already and where we want to strive to be truly open to all and working to lead by example in the communities we support.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to All (continued)

Open to All: Our aims for the next 12 months (continued)

We will build upon our new initiatives

Embed the inaugural Women's Festival of Cycling and the Challenge Ride series as ongoing programmes. We will review and relaunch the traditional touring offer including the riding competitions - such as the Touring Competition and Mille Miglia, reasons to ride - British Cycle Quest and End to End routes; and the support for individual riders to discover places to ride, including the Cyclists Welcome Online Directory and county routes and maps.

2. Campaigns & Advocacy



Cycling UK is no stranger to putting its head above the parapet and championing the rights of cyclists – we've been doing it for nearly 140 years. This year saw three major advocacy areas which yet again showed Cycling UK's unique role in being the voice for the UK's cyclists. We strived to make the political and economic case around the May elections for improved funding for infrastructure, we pushed for greater cycle safety and legal protection, and we engaged the off-road community – both mountain bikers and families – to help us lobby for greater access to the great British countryside.

Funding for high-quality cycle provision

The quest for high-quality cycle provision, and the funding needed to deliver it, remains a core theme of our campaigning, both locally and nationally, throughout the UK.

An important milestone was reached in April when the UK Government released its long-awaited Cycling and Walking Investment Strategy (CWIS), at the last possible minute before the snap general election.

Coming after several years of pressure from Cycling UK and its allies, the lack of investment in this 'investment strategy' made its publication distinctly underwhelming. Nonetheless it includes a very useful process to support English highway authorities (outside London) in drawing up Local Cycling and Walking Investment Plans (LCWIPs).

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigns & Advocacy (continued)

Space for Cycling

The Space for Cycling campaign was set up to complement the LCWIP process. It gives local campaign groups the tools to engage constructively with their councils on:

- i. planning comprehensive networks,
- ii. prioritising individual schemes and the investment they will require, and
- iii. building these to high design standards.

A Space for Cycling 'roadshow' provided training for local volunteers around Britain on how best to use the campaign at the local level.

Through the Space for Cycling campaign, we had already been gearing up to mobilise the 'cycling vote' ahead of the local elections in all English counties, throughout Wales and in the six city regions which were voting for new 'metro mayors'. The response from the metro-mayoral candidates in particular was very positive – including Andy Burnham in Manchester, and Andy Street in the West Midlands – with pledges to increase investment in cycling and walking following pressure from Cycling UK. We are keen to support them in pressing the Government for an overall shift of transport spending, from national road schemes towards sustainable local transport solutions. We have also helped local cycling groups to get Cheshire East and Portsmouth Councils signed up to the Space for Cycling campaign's key demands.

The Labour Party announced at their annual conference a pledge to raise spending on cycling and walking to at least £10 per head annually. The Scottish Government agreed to double its investment to around £15 per head.

We Walk, We Cycle, We Vote

Cycling UK and Pedal on Parliament have co-ordinated the WalkCycleVote collaborative campaign in Scotland since its inception for the Holyrood elections in 2016. Following the success of the local elections in May, where several key administrations committed to the campaign asks, the collaboration now comprises over 50 organisations and continues to grow. The partnership has committed to continuing, in order to keep walking and cycling on the political agenda, grow local campaigning capacity and support the implementation of the Programme for Government investment plans.

Working to support LCWIP in 2018

Alongside this campaigning activity, we are engaged in a project, funded by the Department for Transport and delivered jointly with Sustrans and Living Streets, to help local authorities draw up their LCWIPs. We hope this will strengthen relations between ourselves, the councils we support and local cycling advocates in their areas.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigns & Advocacy (continued)

Working to support LCWIP in 2018 (continued)

Through our membership of the Welsh Government's Active Travel Board, we continue to seek greater support for Welsh councils delivering their network plans under the Active Travel (Wales) Act. We gave public inquiry evidence into the Welsh Government's hugely costly M4 around Newport motorway scheme, arguing that a more modest scheme would do less damage while freeing up significant funding for sustainable transport solutions.

We continue to press the UK Government to strengthen its investment in cycling and walking, not least in response to Britain's air pollution crisis. The Healthy Air Campaign unites us with other environmental and health groups, including Client Earth, the law firm which has brought two successful legal challenges to the Government's inadequate air pollution plans, and looks set to do so a third time. As well as action on diesels, we want to see the Government lead on a national road user charging programme, not only to support councils in reducing motor traffic in congested and polluted areas, but also providing the funding for them to invest in cycling and other sustainable alternatives. We have also urged the Government to support the uptake of electric pedal cycles, given the generous support it already provides for electric cars and vans.

We provided oral evidence to a Commons Transport Select Committee inquiry on congestion, as well as responding to several consultations relating to air pollution. We continue to challenge the sheer size of the Government's national Roads Investment Strategy (and its plans to expand it further beyond 2021), while pressing Highways England to ensure that all schemes along or across the motorway and trunk-road network are designed to high standards of cycle-friendliness. We are also pressing the Government to honour similar parliamentary commitments made in relation to the High Speed 2 rail scheme.

Safety and legal issues

#TooCloseforComfort



STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigns & Advocacy (continued)

Safety and legal issues (continued)

#TooCloseforComfort (continued)

As part of our **Road Justice campaign** we supported and gave evidence to the All Party Parliamentary Cycling Group inquiry into cycling and the justice system, whose report echoed many of our campaign calls, including longer and more frequent driving disqualifications and action on drivers who overtake cyclists too closely, known as close passes.

The peril of close passing on our roads is something every person cycling on our roads encounters far too frequently. Recognising the good work of West Midlands Police force in this area, Cycling UK crowdfunded the £12,000 needed to ensure every UK police force got a close pass mat. Since March, we've distributed 40 mats and have given the incentive to 37 forces to run operations tackling the close passing of cyclists.

Dutch Reach

We continued to promote road safety behaviour change through our **Dutch Reach campaign**, highlighting a safer way for people to open car doors to avoid hitting cyclists. This followed our involvement supporting the family of Sam Boulton, a 26-year-old teacher who died after being knocked off his bike when the passenger in a taxi parked on double yellow lines opened her door into his path. Car dooring has been one of the many focusses of our Road Justice campaign over the last year, attracting national publicity and substantial media coverage on high profile cases.

Michael Mason

In March and April, Cycling UK through its Cyclists' Defence Fund sought to challenge the assertion among many cyclists that they can be both vulnerable on the road, and then vulnerable in the judicial system. This was done by launching the UK's first crowdfunded private prosecution of Gail Purcell for causing the death of cyclist Michael Mason by careless driving. The 70-year old teacher was cycling along London's Regent Street when he was hit from behind by a car. Police decided not to prosecute the driver.

While Purcell in the end was acquitted, the trial brought to the nation's attention the inadequacy of guidance for fatal collisions and the urgent need for reclassification of motoring offences – work which Cycling UK continues to champion in Westminster.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigns & Advocacy (continued)

Safety and legal issues (continued)

#RoadVictimsAreTheRealVictims

We led a successful campaign with Living Streets and RoadPeace, opposing changes proposed by the Ministry of Justice (MoJ) which would have severely restricted the ability of ~70 per cent of cyclists and pedestrians to recover full compensation, and their own legal costs, when injured in road collisions when a driver was at fault. Over **6,000 people** supported the campaign, and the MoJ postponed the introduction of these changes. We may need to relaunch the campaign at some point.

Lorry safety

The Mayor of London, Sadiq Khan, has continued to follow the road map for direct vision lorries that Cycling UK set out 18 months ago. Our campaigning and lobbying for safer lorries in urban environments has pushed London to the brink of being the first city in the world to ban lorries whose drivers do not have an adequate view of pedestrians and cyclists around their cabs.

Our lorry safety campaigning has also included opposition to the Government's THINK Hang Back campaign, which we believed inappropriately blamed victims, and we continued pressure to promote and support work related road safety practices through CLOCS (construction logistics and community safety) and targeted enforcement measures, such as the London Freight Enforcement Partnership.

Providing the cyclist's voice

We have also had to respond to the toxic media coverage of the Charlie Alliston case. Alliston was convicted in August following the death of pedestrian Kim Briggs. He was riding a fixed wheel bicycle without a front brake when he collided with her. We in no way defended Alliston. The case led to calls for new cycling offences, regulation of cyclists, mandatory cycling tests etc. The Government then responded by announcing a review of cycling offences, to be followed by a cycle safety review, the exact remit of which is unclear.

To present the counter narrative, a substantial amount of time and effort has been spent in media-related work and in lobbying to ensure that the Alliston case is considered in context (99.4% of pedestrian deaths involve a motor vehicle, 0.6% involve a bicycle). It is however likely that in the forthcoming year, the cycle safety review will require significant lobbying work, and probably a public campaign, possibly involving partner organisations. That is likely to include road justice issues, given that despite continued pressure and lobbying on our part, the MoJ is still yet to undertake a full review of road traffic offences and penalties, four years after this was first promised, yet time can be found to urgently review cycling offences following the Alliston case.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigns & Advocacy (continued)

Off-road and outdoor access



This year marked the launch of a new strand of campaigning activity on off-road access and rights of way issues. Cycling UK has lobbied on rights of way in the past, securing important wins in rights of way law in 1968 and 2006, as well as the Scottish access legislation in 2003. Reviving it in 2017 has proved timely.

We launched with our Rides of Way report, presenting the results of a survey of the views and habits of **11,000 existing off-road riders**. It found that cycling is hugely important to their mental as well as physical health and well-being, but that they are frustrated by existing rights of way laws and the lack of well-connected networks.

We were soon using the findings in both written and oral evidence to a parliamentary inquiry on rural tourism in England. This in turn opened up opportunities for really positive dialogues with Natural England and several National Parks, Areas of Outstanding Natural Beauty (AONB) and county councils. We have already partnered with the Surrey Hills AONB to devise a local network of cyclable routes, as well as cyclable variants for the North and South Downs Ways, and a link between them.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigns & Advocacy (continued)

Off-road and outdoor access (continued)

The big opportunity however has opened up in Wales, where the Government has proposed reforms to rights of way laws which would create a right of responsible access to all rights of way, including footpaths. Cycling UK has forged a coalition with groups representing ramblers, disabled ramblers, horse riders, climbers, cavers and canoeists to support the principle of outdoor access. Through our Trails for Wales campaign, we mobilised over **8,000 people** to respond supportively to the Welsh Government's consultation. We will now seek to capitalise on this momentum, which could in due course create the impetus for similar progress in England too.

Campaigns & Advocacy: Our aims for the next 12 months

We will campaign to improve infrastructure

By building on the Space for Cycling campaign, we will be focussing on targeted campaigns in specific areas around the UK, where the best opportunities for change exist, to improve infrastructure to create places where riding a bike seems like the natural choice.

We will seek investment

Through a Vote Bike action, we will support local campaigners to seek commitments to invest in and support cycling from prospective councillors in specific cities where all of the seats are up for election.

We will champion cycle safety

We will be looking to engage supporters to respond to the Government's upcoming cycle safety review, to help us ensure that the review focusses on reducing the cause of danger.

We will continue to innovate

Reflecting on the success of #TooCloseForComfort - this simple, engaging and visual campaign on one specific cycle safety issue, we will be adopting a similar approach for road justice and safety related campaigns on single issues (e.g. car dooring and Dutch Reach).

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigns & Advocacy (continued)

Campaigns & Advocacy: Our aims for the next 12 months (continued)

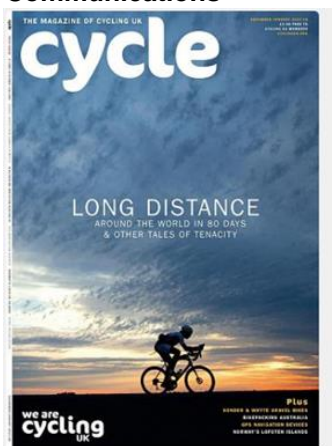
We will work across the devolved nations

We will be campaigning across the four nations, tailoring some campaigns to address the different circumstances or political climate in particular nations, and designing specific campaigns where necessary (20mph in Scotland and Trails for Wales etc).

We will be opening up opportunities to cycle

Cycling UK's vision for increased access for off-road cycling will be launched, building on the progress made through the Trails for Wales campaign, with a view to capturing the interest and imagination of those who ride or wish to ride off-road, to press for increased access elsewhere in the UK.

3. Communications



Our communications inform and inspire our members and supporters with features and expert reviews online and through the UK's highest circulation cycling magazine – *Cycle*. The online forum provides the exchange of ideas and years of cycling experiences. Our social media reaches out to new audiences, and our mainstream media engagement ensures that the spotlight shines on everything from the most important campaigning issues to local cycling rides and project successes. The role of our communications is for the wider cycling public, decision makers and potential funders to know who Cycling UK is, what it stands for, what it achieves and what it can do for them.

Investing in a high-performing team

We expanded our Communications team to bring in specific social media engagement skills and to deliver our Google funded advertising grant to maximise our reach.

STRATEGIC REPORT (continued)

Our impact this year (continued)

3. Communications (continued)

Investing in a high-performing team (continued)

Cycling UK secured 3,051 print, online and broadcast media mentions over the last 12 months with 421 TV and radio appearances and our 96 mentions in the national print press.

- ◆ Cycling UK message has reached a total circulation of over 912 million
- ◆ Doubled our Instagram following, hitting 34-44 age range demographic
- ◆ Increased our Facebook likes from 12,287 to 18,126
- ◆ Average three month Twitter engagement up from 1.1 million impressions in October 2016 to 1.6million in September 2017.

Widening our reach

In addition to national media we specifically focussed on telling the story of our Development projects getting those new to cycling onto bikes, our Member Group rides and events and our local campaign issues and successes. Through beneficiary case studies, short films and targeted press releases we've been especially strong at securing coverage in regional media with 2,534 articles.

More inspiring content

We've broadened our roster of writers for Cycle magazine and the website to more than 45 experts, and worked with film producers to develop television and radio advertising on ITV, Heart local radio and Eurosport, as well as inhouse videos to showcase projects and advocacy campaigns.

We've rebuilt and relaunched www.cyclinguk.org with hundreds more inspiring articles and practical advice columns wherever your cycling interest and skills lie. Cycle magazine is now part of a suite of communications to our members with articles shared across the website, magazine and social media. In the last 12 months website traffic has grown by over 20%, with visitors staying 10% longer and looking at over 30% more pages.

STRATEGIC REPORT (continued)

Our impact this year (continued)

3. Communications (continued)

Celebrity support



Cycling UK is leading the way in the mission to get the UK cycling through innovative projects such as the Big Bike Revival and our campaigns to open up off-road access. Ex world champion and Olympic silver medallist Colin Jackson became our spokesperson for Bikeweek and world downhill mountain bike champion Manon Carpenter put her might behind our successful Trail for Wales campaign, latterly ITV's Tour de France commentator Ned Boulting became an ambassador and Chris Boardman (Olympic pursuit gold medallist, Tour de France yellow jersey, bike guru and Cycling and Walking Commissioner for Greater Manchester) joined us for our Big Bike Celebration conference.

Communications: Our aims for the next 12 months

We will build upon our profile as the cyclist's voice by developing and implementing an innovative communication plan to support the campaigns plan, development programme and the new approach to volunteering.

We will showcase Cycling UK's success by publishing an impact report and communicating it widely.

We will reach out to the wider public by building on the success of 2017 and forging relationships with journalists both in the cycle trade press and national media.

We will innovate and make the news by building on the interest in ideas such as #TooCloseForComfort and bringing our events and campaigns to life through better use of video and real-life stories.

We will attract more celebrity ambassadors to promote Cycling UK through their channels and to attract more media interest.

STRATEGIC REPORT (continued)

Our impact this year (continued)

4. Volunteering



Thanks to our amazing volunteers who have worked tirelessly in 2017 delivering a fantastic programme of groups, rides and activities, enabling thousands of people to take part in cycling. With 164 Member Groups and 846 Affiliate Groups all run by volunteers and over 3,000 Ride Leaders UK wide, we know that volunteers are the heartbeat of Cycling UK - week in week out, come rain or shine, they are providing opportunities for people to get on a bike.

In addition to the activity side, we are supported by the amazing commitment of over 350 volunteer campaigners working to achieve a better environment locally for cycling, as well as volunteers working at a strategic level to help build relationships and influence at a regional and national level.

Our thanks go out to all these people for their commitment and passion for cycling and to help others get involved.

Local Cycling UK's volunteer-led clubs and groups between them put on tens of thousands of leisure rides, audaxes, sportives, holidays, events and cycle tours in the UK and abroad throughout 2017, enabling many thousands of people to take part in non-competitive cycling activities. With over 13,000 rides we can't feature them all, but here's a flavour of the diversity and fun from across the UK:

STRATEGIC REPORT (continued)

Our impact this year (continued)

4. Volunteering (continued)

Cycle Ayrshire is now 30 and still growing. They have more members, greater numbers on rides and a bigger variety of rides than ever before. New this year are the Twenty's Plenty shorter rides, an extended season for midweek rides and longer ladies outings. All are popular and will be continued next year. Cycle tours included the Antrim Glens, 5 ferries over 1 or 2 days, and six ladies travelled the John Muir Way.

South West London's Wayfarers Groups continue to flourish with over 100 members. It is not unusual for 40-50 members to ride on Wednesdays, with over 15 in the A group, 20+ in the B group and a smaller number of Easy Riders.

CTC Northampton put on a special ride for Bike Week, joining Milton Keynes CTC for the bike breakfast in Salcey Forest. Another very good Saturday BBQ at the end of Bike Week was very much appreciated by all.

Cycling UK North Hampshire embrace all things cycling and continue to actively pursue a strong cycling presence in their local area through weekly rides, campaigning and social events.

Swansea and West Wales CTC have enjoyed a very good rides response and some interesting and varied rides. In 2017 the group provided a total of 226 rides with a total rides distance of 9,122 miles. 1,759 riders attended and rode a total of 75,691 miles. The rider with the most attendance of 105 rides rode a distance of 4,721 miles.

Leicestershire and Rutland's Christmas time Mince Pie Run in Belton was a great success with 300-400 riders in attendance.

Challenge Rides



STRATEGIC REPORT (continued)

Our impact this year (continued)

4. Volunteering (continued)

Challenge Rides (continued)

The series involved 15 Member Groups who put on 16 rides of 100km or 100 miles throughout the UK between March and October with more than 3,500 people taking part in total. Finishers in each ride all received a handsome Challenge Ride Series 2017 medal and/or a certificate. The Wild Wales Challenge Ride put on by Merseyside CTC was praised by local riders as 'the best ever!' In addition, Derby and Burton CTC put on a series of rides for novices, culminating in a successful 103-mile ride from Derby to Skegness on 9 September that attracted 34 riders of all ages and abilities – all finishers received a Challenge Ride medal and goodie bag.

Women's Festival of Cycling



This Summer saw many of our Member Groups - alongside Affiliates, Community Cycle Clubs and some individuals - organise rides aimed at increasing participation by women. Over 50 separate organisers put on around 70 different rides and events, supported by a package of branded items from Cycling UK. For example, Liskeard Ladies put on a 10-mile ride in Cornwall that attracted two beginners, while Cycle Ayrshire had a bumper month in June with their 'Heels to Wheels' women's cycling festival and six riders tackled the 130-mile John Muir Way from Helensburgh to Dunbar.

Both the Challenge Ride Series and Women's Festival of Cycling will take place again in 2018, supported by Cycling UK.

STRATEGIC REPORT (continued)

Our impact this year (continued)

4. Volunteering (continued)

Developing our volunteer support

Following the volunteering review in 2016 and the appointment of a new Volunteer Network team, we are writing a new Volunteer Strategy and delivery plan. The strategy will focus on improving experience for existing volunteers, growing our volunteer network and evaluating and measuring volunteering so we better understand the impact it has.

The new strategy will be launched in Spring 2018 along with a series of commitments to our volunteer network. Examples of core work areas will be new volunteer inductions, reward and recognition programmes and a new volunteer newsletter and other communications to showcase the amazing roles that our volunteers are playing on a daily basis.

Our Annual Members' Get Together was full of positive energy reflecting the general feeling of the charity's membership, which is looking forward to the opportunities ahead of us across the full breadth of charity operations.

Volunteering: Our aims for the next 12 months

We will be improving our volunteers' experience by evaluating and measuring volunteering within the organisation, volunteer satisfaction and support and building on the success of the members' Big Bike Celebration events to ensure recognition and reward.

We will create specific, targeted and supported volunteer opportunities that closely match the charity's objectives with our volunteers' skills so that every volunteer's time and support is well used and celebrated.

5. Funding

Cycling UK's income comes from a diverse funding base, with income from membership, statutory grants from English and Scottish governments, local authorities, individual giving, corporate partnerships, insurance products, cycle training courses and sponsored events such as Team Cycling UK at the RideLondon Sportive. Our aim is to diversify our funding in order to maximise our impact and to ensure a solid funding base so that we are resilient to fluctuations.

STRATEGIC REPORT (continued)

Our impact this year (continued)

5. Funding (continued)

Membership

Membership is at the heart of the charity, providing the funds to power our campaigning and advocacy, the volunteers to lead rides, the camaraderie of companionship at events and the advice shared through our forum. The membership fee helps us unlock grants and sponsorship for our cycling development work. For every pound of membership income, we double it to help get thousands of people to take up and continue cycling.

As a thank you we provide members with a range of services to aid their cycling. Our third-party insurance provides protection in the event of a member causing an accident and our legal advice provides advice and support following a cycling accident and injury because of someone else's negligence or reckless behaviour. In the last 12 months we've won over £3 million in compensation and rehabilitation support on behalf of our members to help them get back on the road.

We've expanded our range of discounts offered to members, welcoming Halfords as cycle retail partner offering 10% off cycle-related products – a benefit which many are enjoying as they buy their next bike, or get their bike serviced.

Corporate supporters

Slater & Gordon continue to support our members through the accident line and through sponsorship of the Road Justice advocacy work. Retailers Cotswold Outdoors and Halfords provide promotion of our work, partnership on projects and discounts to members. The breadth of our activities, our audiences and the new brand are all making us more attractive to corporate partners both within the cycle trade and in wider business sectors. To build on this we have recruited a Head of Corporate Partnership to build upon and grow our range of partners.

Individual fundraising

On top of membership fees our members support us through a range of individual giving. This year we welcomed even more people to join Team Cycling UK on fundraising events such as RideLondon, donations to our Grand draw with prizes worth over £8,000, 30% of qualifying members have Gift Aided resulting in £95,000, and our legacy campaign is attracting more people to remember Cycling UK in their wills. Members donate to campaign appeals too with £83,000 donated in support of our Cyclists' Defence Fund in the Michael Mason case.

Products and services – Cycle Training

2017 saw the Cycle Training programme develop and innovate, introducing Outdoor and Cycling First Aid Courses, female-only courses run by female trainers, and we launched the Association of British Mountain Bike Guides to allow us to deliver the European Mountain Bike Guide Carnet.

STRATEGIC REPORT (continued)

Our impact this year (continued)

5. Funding (continued)

Products and services – Cycle Training (continued)

In total we ran 294 courses with 871 people trained and we ran 38 days of BBR ride leaders training, both on and off-road. We developed new courses: Tour Leader courses in Scotland, the Expedition Module for Mountain Bike Leaders, and Tour Leaders, and a Night Riding Module for MTB leaders, to be launched in 2018.

Funding: Our aims for the next 12 months

We will maximise Gift Aid sign up through online tools and awareness campaigns.

We will develop a broader fundraising strategy to ensure stability and core funding, building on the statutory and corporate staff resources already in place. We will work with more corporate partners to sponsor and promote our activities, provide employee volunteering opportunities and in-kind support.

We will diversify our funding to sustain and grow our cycling development programmes across the UK.

We will produce a three-year plan for Cycle Training

We will survey members and potential members to better understand their cycling needs, supporter motivation, and to evaluate the quality of members' experience. From this we will review what we offer, to ensure it stays current and matches our members' needs. This will help member retention and recruitment. We will also better understand the cycling market as a whole to enable us to take Cycling UK's message beyond the traditional enthusiasts.

Financial review

Comment on results for the year

This financial year continued to be challenging for entities in the voluntary sector which engage in raising funds. The amount of donations and legacies raised this year was higher when compared with last year, having increased by £76,352 (2016 – decreased by £62,537).

There was an increase in grant income relating to charitable activities of £621,893 compared with the previous year which had shown a decrease of £1,151,802. During the year the Department for Transport (DFT) awarded £1m (2016 - £500,000) for the continuation of the Big Bike Revival project. Scotland Transport awarded £450,000 (2016 - £453,000) for a similar project to be delivered. Cycling UK remains confident that we shall be able to continue working with everyone throughout the UK to improve health, fitness and wellbeing during the coming financial year.

STRATEGIC REPORT (continued)

Financial review (continued)

Comment on results for the year (continued)

The overall membership number had decreased slightly to 66,070 (2016 - 67,000) at the end of September 2017, but there was an increase in community groups and affiliated members and supporters. Membership income of £2,230,661 is higher by £91,230, compared to the previous year increase of £221,615.

During the year the remaining shares were sold and all proceeds re-invested in three funds (World, Euro and Sterling). The value of investments is £423,666 (2016 - £267,850).

At the year end the total funds show an increase of £337,898 (2016 - £359,382).

Total funds stood at £5,275,904 (2016 - £4,938,006), comprised of the following:

Designated funds £770,706 (2016 - £776,087), comprised of:

- ◆ Premises sinking fund £7,413 (2016 - £7,413)
- ◆ Life membership fund £259,595 (2016 - £247,075)
- ◆ Legal advice scheme fund £503,698 (2016 - £521,599)

General funds £4,423,705 (2016 - £3,782,289)

Restricted funds £81,493 (2016 - £379,630)

We remain committed to giving the best value to our members and funders.

Financial risk review

Financial and investment policies for CTC are agreed by the Board. Responsibility for reviewing and managing the policies is devolved to the Investment Committee. The Investment Committee reviews all aspects of the policies twice a year as part of CTC's overall budget setting process. The policies set are determined by and applied to the CTC group of companies.

CTC requires 'free reserves' (those assets within the general fund excluding fixed assets) to:

- ◆ Ensure cash reserves are available to provide working capital, estimated at around £250,000
- ◆ Cover short term fluctuations in income (such as when grant income is payable in arrears)
- ◆ Provide continuity of income, for example, to cover the effect of the loss of grant income
- ◆ Cover capital expenditure and provide funds available to develop the Strategic Plan.

STRATEGIC REPORT (continued)

Financial review (continued)

Financial risk review (continued)

It is estimated that reserves of the order of £500,000 are needed to cover the above.

At the year end the 'free reserves' stood at £2,630,117 (2016 - £2,184,947). The building equates to a substantial proportion of the unrestricted reserves total.

Given the current circumstances of CTC and the charity sector environment, the trustees consider that the current level of reserves is appropriate. The reserves policy has been reviewed by the trustees and is being implemented during the next financial year to ensure that it is robust and fulfils the ability to maintain the charity in adverse conditions.

Principal funding sources including any borrowings

The principal funding sources of CTC are as follows:

- ◆ Individual cyclists support CTC through their membership, donations, legacies and by using services recommended by CTC that pay CTC a commission.
- ◆ Grant funders are approached where their funding can enhance our mission, in particular where the funders have a shared interest in reaching out through cycling to communities that are at risk of ill health or lack of access to services which can be improved by cycling.
- ◆ We also supply charitable services to some public-sector bodies that contract us to deliver activities which enable them to reach more cyclists. These are mainly training and education related.

Principal risks

An organisational risk register is reported on quarterly to the Finance & Performance Committee and is reviewed annually by the full Board. The principal risks identified and high-level responses to them are as follows:

1. Image and presentation – failure to manage or maintain perceptions effectively. Market research and surveys will be carried out on an ongoing basis to test perceptions. As part of the strategic planning process the issue of rebranding needs to be addressed.
2. Competition from similar organisations. This will be addressed in the strategic planning process, through research and SWOT analysis. However even with identified action being taken this area may always be identified as a high risk.

Trustees' report Year ended 30 September 2017

STRATEGIC REPORT (continued)

Financial review (continued)

Principal risks (continued)

3. Dependency on income sources, renewal of funding streams. The strategic planning process should identify the areas that we should be focusing on and how this work could be funded. The nature of our project work will always make this an area of risk. We will look at diversifying our income generation programme and corporate partnerships to increase unrestricted income.

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

Chair
Daniel Howard

Approved on 27 January 2018

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 2017 which comprise the consolidated and parent charitable parent company statement of financial activities, consolidated and charitable parent company balance sheets, consolidated statement of cash flows, the principal accounting policies and 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).

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.

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 2017 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.

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 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.

Auditor's responsibilities for the audit of the financial statements cn

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.

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

12 March 2018

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

Consolidated statement of financial activities Year ended 30 September 2017

(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Restated Total Funds 2016 £
Income from:					
Donations and legacies*	1	225,255	—	225,255	148,903
Charitable activities					
. Membership*		2,230,661	—	2,230,661	2,139,431
. Grants		—	1,431,961	1,431,961	810,068
. Sales and services provided		273,904	206,071	479,975	682,314
. Cycling holidays*		1,307,028	—	1,307,028	1,205,391
. Other income*		85,631	—	85,631	61,007
		<u>3,897,224</u>	<u>1,638,032</u>	5,535,256	4,898,211
Other trading activities					
. Commercial trading income*		294,248	—	294,248	341,036
. Investment income and interest*		10,247	—	10,247	30,729
Total income		<u>4,426,974</u>	<u>1,638,032</u>	6,065,006	5,418,879
Expenditure on:					
Charitable activities					
. Membership services*	3	1,806,050	—	1,806,050	1,598,026
. Health and wellbeing projects		—	219,041	219,041	168,466
. Youth projects		—	57,419	57,419	83,457
. Education and cycle training		289,645	41,465	331,110	740,385
. Campaigning*		415,422	—	415,422	286,720
. Cycling development		139,779	1,505,849	1,645,628	1,026,788
. Cycling holidays*		1,269,284	—	1,269,284	1,165,494
Total expenditure		<u>3,920,180</u>	<u>1,823,774</u>	5,743,954	5,069,336
Net gains on investments		16,846	—	16,846	9,839
Net income (expenditure)		<u>523,640</u>	<u>(185,742)</u>	337,898	359,382
Transfers between funds		112,395	(112,395)	—	—
Net movement in funds		<u>636,035</u>	<u>(298,137)</u>	337,898	359,382
Reconciliation of funds					
Total funds brought forward	13	4,558,376	379,630	4,938,006	4,578,624
Total funds carried forward		<u>5,194,411</u>	<u>81,493</u>	5,275,904	4,938,006

*In 2016 the relevant income and expenditure was all unrestricted.

All recognised gains and losses are shown above. All amounts relate to continuing activities.

The notes on pages 54 to 66 form part of these financial statements.

Charity statement of financial activities Year ended 30 September 2017

(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Restated Total Funds 2016 £
Income from:					
Donations and legacies*	1	167,569	—	167,569	57,116
Charitable activities					
. Membership*		2,253,358	—	2,253,358	2,143,931
. Grants		—	1,431,961	1,431,961	810,068
. Sales and services provided		243,810	206,071	449,881	653,905
. Other income*		46,083	—	46,083	61,007
		<u>2,543,251</u>	<u>1,638,032</u>	4,181,283	3,668,911
Other trading activities					
. Commercial trading income*		294,248	—	294,248	341,036
. Investment income and interest*		10,247	—	10,247	30,729
Total income		<u>3,015,315</u>	<u>1,638,032</u>	4,653,347	4,097,792
Expenditure on:					
Charitable activities	3				
. Membership services*		1,815,966	—	1,815,966	1,614,406
. Health and wellbeing projects		—	219,041	219,041	168,466
. Youth projects		—	57,419	57,419	83,457
. Education and cycle training		281,225	41,465	322,690	731,220
. Campaigning*		294,035	—	294,035	236,596
. Cycling development		139,779	1,505,849	1,645,628	1,026,788
Total expenditure		<u>2,531,005</u>	<u>1,823,774</u>	4,354,779	3,860,933
Net gains on investments		16,846	—	16,846	9,839
Net income (expenditure)		<u>501,156</u>	<u>(185,742)</u>	315,414	246,698
Transfers between funds		112,395	(112,395)	—	—
Net movement in funds		<u>613,551</u>	<u>(298,137)</u>	315,414	246,698
Reconciliation of funds					
Total funds brought forward	13	3,511,587	379,630	3,891,217	3,644,519
Total funds carried forward		<u>4,125,138</u>	<u>81,493</u>	4,206,631	3,891,217

*In 2016 the relevant income and expenditure was all unrestricted.

All recognised gains and losses are shown above. All amounts relate to continuing activities.

The notes on pages 54 to 66 form part of these financial statements.

Consolidated balance sheet 30 September 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Fixed assets	7	1,366,972		1,323,592	
Intangible fixed assets	8	2,950		5,900	
Investments	9	423,666		267,850	
			1,793,588		1,597,342
Current assets					
Stocks – goods for resale		16,759		3,992	
Debtors	10	831,421		692,019	
Cash at bank and in hand		4,644,076		4,639,396	
		5,492,256		5,335,407	
Creditors: amounts falling due within one year	11	(1,846,297)		(1,851,819)	
Net current assets			3,645,959		3,483,588
Total net assets less current liabilities					
			5,439,547		5,080,930
Creditors: amounts falling due after more than one year	12		(163,643)		(142,924)
Net assets			5,275,904		4,938,006
The funds of the charity:					
Unrestricted funds					
Designated funds					
. Premises sinking fund		7,413		7,413	
. Life membership fund		259,595		247,075	
. Legal advice fund		503,698		521,599	
			770,706		776,087
General funds			4,423,705		3,782,289
			5,194,411		4,558,376
Restricted funds			81,493		379,630
Total funds	13		5,275,904		4,938,006

Approved by the Board of Cyclists' Touring Club (registered company number: 00025185) and authorised for issue on 7 March 2018 and signed on their behalf by:

Daniel Howard
Chair

The notes on pages 54 to 66 form part of these financial statements.

Parent charity balance sheet 30 September 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible fixed assets	7	1,366,972		1,323,592	
Intangible fixed assets	8	2,950		5,900	
Investments	9	458,687		302,871	
			1,828,609		1,632,363
Current assets					
Stocks – goods for resale		16,759		3,992	
Debtors	10	630,441		572,497	
Cash at bank and in hand		3,499,453		3,518,773	
		4,146,653		4,095,262	
Creditors: amounts falling due within one year	11	(1,604,988)		(1,693,484)	
Net current assets			2,541,665		2,401,778
Total net assets less current liabilities					
			4,370,274		4,034,141
Creditors: amounts falling due after more than one year	12		(163,643)		(142,924)
Net assets			4,206,631		3,891,217
The funds of the charity:					
Unrestricted funds					
Designated funds					
. Premises sinking fund		7,413		7,413	
. Life membership fund		259,595		247,075	
. Legal advice fund		503,698		521,599	
			770,706		776,087
General funds			3,354,432		2,735,500
			4,125,138		3,511,587
Restricted funds			81,493		379,630
Total funds	13		4,206,631		3,891,217

Approved by the Board of Cyclists' Touring Club (registered company number: 00025185) and authorised for issue on 7 March 2018 and signed on their behalf by:

Daniel Howard
Chair

The notes on pages 54 to 66 form part of these financial statements.

Consolidated statement of cash flows Year ended 30 September 2017

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	240,757	411,920
Cash flows from investing activities:			
Investment income		10,247	30,729
Purchase of tangible fixed assets		(107,354)	(25,743)
Proceeds from the disposal of investments		260,928	60,000
Purchase of investments		(399,898)	—
Net cash (used in) provided by investing activities		(236,077)	64,986
Change in cash and cash equivalents in the year		4,680	476,906
Cash and cash equivalents at 1 October 2016	B	4,639,396	4,162,490
Cash and cash equivalents at 30 September 2017	B	4,644,076	4,639,396

Notes to the statement of cash flows for the year to 30 September 2017.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2017 £	2016 £
Net movement in funds (as per the statement of financial activities)	337,898	359,382
Adjustments for:		
Depreciation and amortisation charges	66,924	69,751
Gains on investments	(16,846)	(9,839)
Investment income	(10,247)	(30,729)
Increase in stocks	(12,767)	(221)
(Increase) decrease in debtors	(139,402)	55,407
Increase (decrease) in creditors	15,197	(31,831)
Net cash provided by operating activities	240,757	411,920

B Analysis of cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	4,644,076	4,639,396
Total cash and cash equivalents	4,644,076	4,639,396

Principal accounting policies 30 September 2017

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 2017.

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 accounts 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 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.

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.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. 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 2018, 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 note 9) which control the activities of the member groups.

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, investment income and other income including the surplus on the disposal of tangible fixed assets.

Subscriptions received for periods of membership after 30 September 2017 are deferred and will be credited to income in future periods up to 2018.

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.

Income recognition (continued)

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 an accruals 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:

- ◆ 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.
- ◆ 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.

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.

Intangible fixed assets

Intangible fixed assets represent the purchase of OTC Training Limited as a going concern. It is being amortised on a straight-line basis over a period of 10 years to spread the cost over its expected useful life.

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.

Fixed asset investments (continued)

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is 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.

Fund structure (continued)

- ◆ Life membership fund - Composition fees received from life members are credited to the life membership fund. In accordance with Article 42, 4% of the amount received in each year is transferred to the income and expenditure account 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 defendant's legal costs for cases lost or costs which cannot be met from defendants.

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 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

Corporation tax is payable only in respect of income arising on investments and short term deposits and capital gains arising on disposals of certain tangible fixed assets and investments.

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 15. 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.

Principal accounting policies 30 September 2017

Related party transactions

The Club has taken advantage of the exemptions in FRS 102 and has not reported transactions with consolidated group companies. Balances owed to or from group companies are disclosed on page 60 of the accounts. There are no other related party transactions.

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Restated Total funds 2016 £
Donations	109,448	—	109,448	107,774
Legacies	115,807	—	115,807	41,129
2017 Total funds	225,255	—	225,255	148,903
2016 Total funds	148,903	—	148,903	

Charity	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Restated Total funds 2016 £
Donations	61,598	—	61,598	43,663
Legacies	105,971	—	105,971	13,453
2017 Total funds	167,569	—	167,569	57,116
2016 Total funds	57,116	—	57,116	

2016 has been restated due to gift aid on membership income being reanalysed from donations and legacies to charitable activities – membership.

2 Net income (expenditure) for the year

This is stated after charging:

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Buzzacott current year audit fee	23,550	23,080	14,600	14,300
Buzzacott non-audit services	13,600	14,350	13,600	14,350
Bank charges and interest	29,307	27,095	21,812	24,214
Depreciation and amortisation	66,924	69,751	66,924	69,751
Non-recoverable VAT	31,768	25,311	31,768	25,311

2016 has been restated due to gift aid on membership income being reanalysed from donations and legacies to charitable activities – membership.

3 Expenditure on charitable activities

Group	Staff costs	direct costs	Support costs £	Governance	Total ft	Total
Membership services	427,312	1,079,026	190,462	109,250	1,806,050	1,598,026
Health and wellbeing projects	139,046	48,265	31,730	—	219,041	168,466
Youth projects	21,927	34,359	1,133	—	57,419	83,457
Education and cycle training	142,546	101,208	31,246	56,110	331,110	740,385
Campaigning	180,709	188,108	38,956	7,649	415,422	286,720
Cycling development	595,457	782,111	169,470	98,590	1,645,628	1,026,788
Cycling holidays	—	1,179,650	89,634	—	1,269,284	1,165,494
	1,506,997	3,412,727	552,631	271,599	5,743,954	5,069,336

3 Resources expended on charitable activities (continued)

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds 2017 £	Total funds 2016 £
Membership services	427,312	1,088,942	190,462	109,250	1,815,966	1,614,406
Health and wellbeing projects	139,046	48,265	31,730	—	219,041	168,466
Youth projects	21,927	34,359	1,133	—	57,419	83,457
Education and cycle training	142,546	95,606	31,246	53,292	322,690	731,220
Campaigning	180,709	85,679	22,318	5,329	294,035	236,596
Cycling development	595,457	782,111	169,470	98,590	1,645,628	1,026,788
	1,506,997	2,134,962	446,359	266,461	4,354,779	3,860,933

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	2017 £	2016 £
Play on Pedals	8,000	8,250
Big Bike Revival	218,711	131,726
Big Bike Revival Scotland	123,447	61,219
Hampshire CC – My Journey programme	12,030	—
Essex CC – Women's Cycling programme	1,500	—
WYCA Access to Bike Community Clubs programme	14,069	—
TFGM – Community Clubs	5,530	4,000
	383,287	205,195

5 Support costs

Group	Premises costs £	General office £	Other staff related costs £	Financial costs £	2017 Total £	2016 Total £
Membership services	21,487	92,707	16,174	60,094	190,462	175,173
Health and wellbeing projects	3,494	15,180	2,648	10,408	31,730	19,257
Youth projects	126	542	94	371	1,133	4,814
Education and cycle training	3,495	15,180	2,649	9,922	31,246	105,971
Campaigning	2,496	10,843	18,530	7,087	38,956	22,316
Cycling development	18,824	82,406	14,377	53,863	169,470	171,749
Cycling holidays	—	82,419	—	7,215	89,634	70,773
	49,922	299,277	54,472	148,960	552,631	570,053

Notes to the financial statements 30 September 2017

5 Support costs (continued)

	Premises costs £	General office £	Other staff related costs £	Financial costs £	2017 Total £	2016 Total £
Charity						
Membership services	21,487	92,707	16,174	60,094	190,462	175,173
Health and wellbeing projects	3,494	15,180	2,648	10,408	31,730	19,257
Youth projects	126	542	94	371	1,133	4,814
Education and cycle training	3,495	15,180	2,649	9,922	31,246	105,971
Campaigning	2,496	10,843	1,892	7,087	22,318	10,153
Cycling development	18,824	82,406	14,377	53,863	169,470	171,749
	49,922	216,858	37,834	141,745	446,359	487,117

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 and related costs £	Trustees meetings £	Audit and accountancy £	Legal and other professional £	General costs £	2017 Total £	2016 Total £
Membership services	80,308	8,646	11,562	4,803	3,931	109,250	109,540
Health and wellbeing projects	—	—	—	—	—	—	—
Youth projects	—	—	—	—	—	—	—
Education and cycle training	39,174	4,217	8,140	2,551	2,028	56,110	56,205
Campaigning	3,917	422	2,764	234	312	7,649	7,853
Cycling development	72,473	7,801	10,434	4,334	3,548	98,590	98,853
	195,872	21,086	32,900	11,922	9,819	271,599	272,451

Charity	Staff salaries and related costs £	Trustees meetings £	Audit and accountancy £	Legal and other professional £	General costs £	2017 Total £	2016 Total £
Membership services	80,308	8,646	11,562	4,803	3,931	109,250	109,540
Health and wellbeing projects	—	—	—	—	—	—	—
Youth projects	—	—	—	—	—	—	—
Education and cycle training	39,174	4,217	5,640	2,343	1,918	53,292	53,434
Campaigning	3,917	422	564	234	192	5,329	5,344
Cycling development	72,473	7,801	10,434	4,334	3,548	98,590	98,853
	195,872	21,086	28,200	11,714	9,589	266,461	267,171

Notes to the financial statements 30 September 2017

7 Fixed assets

Group	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2017 £
Cost				
At 1 October 2016	1,564,710	146,758	78,714	1,790,182
Additions during the year	—	41,996	65,358	107,354
Fully depreciated assets written off	—	(75,073)	(57,489)	(132,562)
At 30 September 2017	1,564,710	113,681	86,583	1,764,974
Depreciation				
At 1 October 2016	280,345	123,593	62,652	466,590
Charge for the year	26,588	20,636	16,750	63,974
Fully depreciated assets written off	—	(75,073)	(57,489)	(132,562)
At 30 September 2017	306,933	69,156	21,913	398,002
Net book value				
At 30 September 2017	1,257,777	44,525	64,670	1,366,972
At 30 September 2016	1,284,365	23,165	16,062	1,323,592

Charity	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2016 £
Cost				
At 1 October 2016	1,564,710	146,758	78,714	1,790,182
Additions during the year	—	41,996	65,358	107,354
Fully depreciated assets written off	—	(75,073)	(57,489)	(132,562)
At 30 September 2017	1,564,710	113,681	86,583	1,764,974
Depreciation				
At 1 October 2016	280,345	123,593	62,652	466,590
Charge for the year	26,588	20,636	16,750	63,974
Fully depreciated assets written off	—	(75,073)	(57,489)	(132,562)
At 30 September 2017	306,933	69,156	21,913	398,002
Net book value				
At 30 September 2017	1,257,777	44,525	64,670	1,366,972
At 30 September 2016	1,284,365	23,165	16,062	1,323,592

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 Intangible assets

Group and Charity	Goodwill 2017 £
Cost	
At 1 October 2016 and at 30 September 2017	<u>29,500</u>
Amortisation	
At 1 October 2016	23,600
Charge for the year	<u>2,950</u>
At 30 September 2017	<u>26,550</u>
Net book value	
At 30 September 2017	<u>2,950</u>
At 30 September 2016	<u>5,900</u>

Goodwill arose from the purchase by CTC Charitable Trust of the business of OTC Training Limited as a going concern.

The goodwill was transferred to the Club on 30 September 2012.

9 Investments

Group	2017 £	2016 £
Listed investments	<u>423,666</u>	<u>267,850</u>
	2017 £	2016 £
Charity		
Unquoted investments	35,021	35,021
Listed investments	<u>423,666</u>	<u>267,850</u>
	<u>458,687</u>	<u>302,871</u>
	2017 £	2016 £
Listed investments		
Market value at 1 October 2016	267,850	318,011
Additions at cost	399,898	—
Disposals at book value (proceeds: £260,928; losses £6,922)	(267,850)	(60,000)
Unrealised investment gains	23,768	9,839
Market value at 30 September 2017	<u>423,666</u>	<u>267,850</u>
Cost of listed investments at 30 September 2017	<u>399,898</u>	<u>217,770</u>

Notes to the financial statements 30 September 2017

9 Investments (continued)

The total unrealised gains as at 30 September 2017 constitutes movements on revaluation and are as follows:

	2017 £	2016 £
Unrealised gains included above:		
On investments	23,768	50,080
Total unrealised gains at 30 September 2017	23,768	50,080
Reconciliation of movements in unrealised gains		
Unrealised gains at 1 October 2016	50,080	47,438
Less: in respect of disposals in the year	(50,080)	(7,197)
	—	40,241
Add: net gains arising on revaluation arising in the year	23,768	9,839
	23,768	50,080

Listed investments (all in fixed interest and equities based in the UK) held at 30 September 2017 comprised the following:

	2017 £	2016 £
UK equities	—	267,850
MSCI World shares	260,062	—
Euro & Sterling bonds	163,604	—
	423,666	267,850

	2017 £	2016 £
Unquoted investments	35,021	35,021

Unquoted investments comprise:

	2017 £	2016 £
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

9 Investments (continued)

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 and Wales and limited by guarantee and a registered charity in England and Wales which works to raise awareness of the law relating to cyclists and b) CTC Charitable Trust, a charity registered in England, Wales and Scotland which works to promote cycling by raising public awareness of its health, social and environmental benefits by working with all.

10 Debtors

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Trade debtors	85,364	131,250	85,364	129,050
Amounts due from group companies	—	—	—	178
Other debtors	115,488	122,081	91,225	95,163
Prepayments and accrued income	630,569	438,688	453,852	348,106
	831,421	692,019	630,441	572,497

11 Creditors: amounts falling due within one year

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Trade creditors	96,743	158,533	94,798	154,659
Accruals	62,153	123,641	50,608	98,502
Amounts due to group companies	—	—	7,667	30,373
Taxes and social security	82,342	88,139	63,442	69,273
Deferred income	540,716	418,662	324,133	277,836
Other creditors	26,742	16,731	26,739	16,728
Subscriptions in advance	950,193	957,827	950,193	957,827
Commuted subscriptions in advance	87,408	88,286	87,408	88,286
	1,846,297	1,851,819	1,604,988	1,693,484

Notes to the financial statements 30 September 2017

11 Creditors: amounts falling due within one year (continued)

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Deferred income at 1 October 2016	418,662	379,164	277,836	188,653
Released during the year	(1,495,801)	(1,227,492)	(1,354,975)	(1,036,981)
Resources deferred in the year	1,617,855	1,266,990	1,401,272	1,126,164
Deferred income at 30 September 2017	540,716	418,662	324,133	277,836

Deferred income for the charity at 30 September 2017 relates to £315,117 of grants received and other income of £9,016 in respect of the year ended 30 September 2017.

12 Creditors: amounts falling due after more than one year

	Group and Charity	
	2017 £	2016 £
Commutated subscriptions in advance	163,643	142,924

13 Movement in funds

Group	At 1 October 2016 £	Income £	Expenditure £	Net gains on investments and transfers £	At 30 September 2017 £
Unrestricted funds					
Designated funds					
. Premises sinking fund	7,413	—	—	—	7,413
. Life membership fund	247,075	21,457	(8,937)	—	259,595
. Legal advice scheme fund	521,599	800	(18,701)	—	503,698
	<u>776,087</u>	<u>22,257</u>	<u>(27,638)</u>	<u>—</u>	<u>770,706</u>
General funds	3,782,289	4,404,717	(3,892,542)	129,241	4,423,705
Total unrestricted funds	<u>4,558,376</u>	<u>4,426,974</u>	<u>(3,920,180)</u>	<u>129,241</u>	<u>5,194,411</u>
Restricted funds					
Health and wellbeing projects					
	178,587	199,692	(219,041)	(112,395)	46,843
Youth projects	28,292	31,869	(57,419)	—	2,742
Education and cycle training	47,152	2,750	(41,465)	—	8,437
Cycling development	123,136	1,403,721	(1,505,849)	—	21,008
Campaigning	2,463	—	—	—	2,463
Total restricted funds	<u>379,630</u>	<u>1,638,032</u>	<u>(1,823,774)</u>	<u>(112,395)</u>	<u>81,493</u>
Total funds	<u>4,938,006</u>	<u>6,065,006</u>	<u>(5,743,954)</u>	<u>16,846</u>	<u>5,275,904</u>

13 Movement in funds (continued)

Charity	At 1 October 2016 £	Income £	Expenditure £	Net gains on investments and transfers £	At 30 September 2017 £
Unrestricted funds					
Designated funds					
. Premises sinking fund	7,413	—	—	—	7,413
. Life membership fund	247,075	21,457	(8,937)	—	259,595
. Legal advice scheme fund	521,599	800	(18,701)	—	503,698
	776,087	22,257	(27,638)	—	770,706
General funds	2,735,500	2,993,058	(2,503,367)	129,241	3,354,432
Total unrestricted funds	3,511,587	3,015,315	(2,531,005)	129,241	4,125,138
Restricted funds					
Health and wellbeing projects					
	178,587	199,692	(219,041)	(112,395)	46,843
Youth projects					
	28,292	31,869	(57,419)	—	2,742
Education and cycle training					
	47,152	2,750	(41,465)	—	8,437
Cycling development					
	123,136	1,403,721	(1,505,849)	—	21,008
Campaigning					
	2,463	—	—	—	2,463
Total restricted funds	379,630	1,638,032	(1,823,774)	(112,395)	81,493
Total funds	3,891,217	4,653,347	(4,354,779)	16,846	4,206,631

Funds carried forward are made up of the following:

Premises sinking fund

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

Life membership fund

Unrestricted funds which the Councillors transfer to the Statement of Financial Activities at a rate of 4% per annum in line with Article 42 of the charity's articles of association. 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 Councillors have allocated for the provision of legal advice to members involved in cycling related accidents.

General funds

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

13 Movement in funds (continued)

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 2017. 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.

Health and wellbeing projects

Community engagement programme	Working with Essex County Council delivering community groups and cycling initiatives, also to Sefton Council.
Bike2Work	A pan-European project addressing the needs of employers, commuters and municipalities to encourage a healthier lifestyle.
Health Rides and Access to bikes	West Yorkshire Combined Authority programmes to encourage people to cycle to improve their health and wellbeing.

Youth projects

Play on Pedals	A project funded by the People's Postcode Lottery Dream Fund to deliver the opportunity for every four-year-old child in Glasgow the chance to learn to ride a bike before they start school.
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14 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Cash at bank and in hand	4,600,804	43,272	4,644,076	4,639,396
Fixed assets	1,793,588	—	1,793,588	1,597,342
Stocks	16,759	—	16,759	3,992
Debtors	793,200	38,221	831,421	692,019
Creditors	(2,009,940)	—	(2,009,940)	(1,994,743)
	<u>5,194,411</u>	<u>81,493</u>	<u>5,275,904</u>	<u>4,938,006</u>

14 Analysis of net assets between funds (continued)

Charity	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Cash at bank and in hand	3,456,181	43,272	3,499,453	3,518,773
Fixed assets	1,828,609	—	1,828,609	1,632,363
Stocks	16,759	—	16,759	3,992
Debtors	592,220	38,221	630,441	572,497
Creditors	(1,768,631)	—	(1,768,631)	(1,836,408)
	<u>4,125,138</u>	<u>81,493</u>	<u>4,206,631</u>	<u>3,891,217</u>

15 Staff costs

	Project staff £	Non-project staff £	2017 Total £	2016 Total £
Salaries payable	648,472	866,786	1,515,258	1,354,700
Social security costs	60,027	83,898	143,925	130,214
Pension costs	12,657	29,046	41,703	23,187
	<u>721,156</u>	<u>979,730</u>	<u>1,700,886</u>	<u>1,508,101</u>

The average number of employees, analysed by function was:

	Actual numbers		Full time equivalent	
	2017 No	2016 No	2017 No	2016 No
Health and wellbeing	4	3	4	3
Youth projects	1	2	1	2
Education and cycle training	4	8	4	7
Campaigns	4	5	4	5
Cycling development	18	8	17	7
Support and administration	20	20	19	19
	<u>51</u>	<u>46</u>	<u>49</u>	<u>43</u>

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

	2017 £	2016 £
£60,000 - £69,999	1	1
£80,000 - £89,999	1	1

The key management personnel of the charity comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £330,447 (2016 - £367,278).

During the year the total amount paid for staff redundancies was £4,509 (2016 - £10,550).

16 Trustees' remuneration and related party transactions

None of the trustees received any remuneration in respect of their services during the year (2016 - £nil).

During the year out of pocket travelling expenses amounting to £7,038 (2016 - £9,839) were reimbursed to 14 (2016 - 18) trustees.

Jacqueline Lowe, director of the charitable company, resigned from the Board of the European Cyclists' Federation during the year to 30 September 2017.

17 Summary of subsidiaries accounts

	Company Number	Income £	Expenditure £	Surplus/ (deficit) for the year £	Total funds £
CTC (Central) Limited	1644669	42,074	10,920	31,154	43,839
CTC Cycling Holidays & Tours Limited	4106179	1,307,028	1,269,284	37,744	523,171
The Cyclists' Defence Fund Limited	4787626	99,434	121,387	(21,953)	173,100
CTC (Eastern) Limited	1101956	43,652	39,987	3,665	86,258
CTC (Northern) Limited	1101957	57,626	60,407	(2,781)	122,312
CTC (Southern) Limited	1101958	29,338	31,748	(2,410)	86,097
CTC (Western) Limited	1101959	95,491	100,229	(4,738)	99,645

CTC (Sales) Limited and CTC Cycle Racing Limited 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.

CTC (Eastern), CTC (Northern), CTC (Southern) and CTC (Western) are exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A.

18 Comparative information

Group	Restated Unrestricted Funds £	Restricted Funds £	Restated Total funds 2016 £
Income from:			
Donations and legacies	148,903	—	148,903
Charitable activities			
. Membership	2,139,431	—	2,139,431
. Grants	—	810,068	810,068
. Sales and services provided	527,576	154,738	682,314
. Cycling holidays	1,205,391	—	1,205,391
. Other income	61,007	—	61,007
	<u>3,933,405</u>	<u>964,806</u>	<u>4,898,211</u>
Other trading activities			
. Commercial trading income	341,036	—	341,036
. Investment income and interest	30,729	—	30,729
Total income	<u>4,454,073</u>	<u>964,806</u>	<u>5,418,879</u>
Expenditure on:			
Charitable activities			
. Membership services	1,598,026	—	1,598,026
. Education and cycle training	500,204	240,181	740,385
. Cycling development	166,268	860,520	1,026,788
. Health and wellbeing projects	—	168,466	168,466
. Campaigning	286,720	—	286,720
. Youth projects	—	83,457	83,457
. Cycling holidays	1,165,494	—	1,165,494
Total expenditure	<u>3,716,712</u>	<u>1,352,624</u>	<u>5,069,336</u>
Charity			
	Restated Unrestricted Funds £	Restricted Funds £	Restated Total funds 2016 £
Income from:			
Donations and legacies	57,116	—	57,116
Charitable activities			
. Membership	2,143,931	—	2,143,931
. Grants	—	810,068	810,068
. Sales and services provided	499,167	154,738	653,905
. Other income	61,007	—	61,007
	<u>2,704,105</u>	<u>964,806</u>	<u>3,668,911</u>
Other trading activities			
. Commercial trading income	341,036	—	341,036
. Investment income and interest	30,729	—	30,729
Total income	<u>3,132,986</u>	<u>964,806</u>	<u>4,097,792</u>
Expenditure on:			
Charitable activities			
. Membership services	1,614,406	—	1,614,406
. Health and wellbeing projects	—	168,466	168,466
. Youth projects	—	83,457	83,457
. Education and cycle training	491,039	240,181	731,220
. Campaigning	236,596	—	236,596
. Cycling development	166,268	860,520	1,026,788
Total expenditure	<u>2,508,309</u>	<u>1,352,624</u>	<u>3,860,933</u>