LONDON CYCLING CAMPAIGN

England & Wales · Charity number 1115789

Details

Status	Registered
Legal form	Charitable company
Company number	01766411
Registered	2006-08-14
Register	View on the Charity Commission register

Contact

Address	London Cycling Campaign RH.206 The Record Hall 16-16A Baldwins Gardens London EC1N 7RJ
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Activities

Objects: TO PROMOTE CYCLING FOR THE PUBLIC BENEFIT IN THE UNITED KINGDOM AS A MEANS OF FURTHERING THE FOLLOWING CHARITABLE PURPOSES:(I) THE PROMOTION OF PUBLIC HEALTH,(II) THE PROMOTION OF HEALTHY RECREATION IN THE INTERESTS OF SOCIAL WELFARE,(III) THE PROMOTION OF PUBLIC SAFETY PARTICULARLY ON THE HIGHWAYS,(IV) THE RELIEF OF THE NEEDS OF PEOPLE WITH MENTAL AND PHYSICAL DISABILITIES. (V) THE PROMOTION OF THE CONSERVATION AND PROTECTION OF THE ENVIRONMENT AND (VI) THE ADVANCEMENT OF EDUCATIONBY WHATEVER MEANS THE BOARD THINK FIT, INCLUDING THE PROVISION OF CYCLING FACILITIES, SERVICES, TRAINING, EDUCATIONAL ACTIVITIES, AND LOBBYING AND CAMPAIGNING IN MATTERS RELATING TO CYCLING AND OTHER FORMS OF TRANSPORT.

Activities: Promotes cycling for the benefit of the public (by providing expert advocacy to improve cycling policy, and also by directly encouraging/enabling people to cycle) for health, fun, environmental, social and economic reasons.

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Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN THE UNITED KINGDOM.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,374,569	£1,400,241	£398,805	18
2024-03-31	£1,211,126	£1,209,432	£424,477	18
2023-03-31	£1,367,543	£1,137,062	£422,783	19
2022-03-31	£946,771	£954,067	£192,302	18
2021-03-31	£942,774	£941,601	£199,598	18

Trustees

Name	Role	Appointed
Dr Nedah Darabi		2023-12-06
Eilidh Murray		2026-01-12
Giulio Ferrini		2022-10-15
Isobel Wilson		2026-03-16
Juanita Maria Barreto Monje		2026-01-12
Natalie Lindsay		2024-11-20
Rainy Ekadewi Hintaran		2026-03-16
Sara Dowling		2023-12-06
Simon Clark		2026-01-12
Suzanne King		2024-11-20
Zeina Hawa		2026-01-12

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LONDON CYCLING CAMPAIGN

England & Wales - Charity number 1115789

Accounts

Charity Registration No. 1115789

Company Registration No. 01766411 (England and Wales)

London Cycling Campaign

(A Company Limited by Guarantee)

Trustees' Report and Consolidated Financial Statements

For The Year Ended 31 March 2025

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Legacies and Bequests

LCC would like to acknowledge that some of our work is only made possible by the kindness of our supporters who leave gifts in their will.

In recent years the charity has benefitted from legacies and bequests from the estates of the following:

2021 Anonymous
2022 Alastair Hanton
2023 Anonymous
2023 Richard Powell Evans
2025 Patricia Pearson



Administrative Details

Registered Company Number	**01766411**
Registered Charity Number	**1115789**
Principal & Registered Office	**Rh.206, The Record Hall** 16 – 16a Baldwins Gardens London EC1N 7RJ
Auditors	**UHY Hacker Young** Thames House Roman Square Sittingbourne Kent ME10 4BJ
Solicitors	**Bates, Wells & Braithwaite** 10 Queen Street Place London EC4R 1BE
Bankers	**Unity Trust Bank plc** Four Brindleyplace Birmingham B1 2JB **Triodos Bank** Deanery Road Bristol BS1 5AS
Company Secretary	**Thomas Fyans**
Charity Correspondent	**Thomas Fyans**

Board of Trustees

Trustee	Date started - End of current term	Trustee Role
Simon Clark	October 2017 – 2025	Treasurer from October 2017
Colin Crooks	October 2022 – 2025	
Nedah Darabi	December 2023 – 2026	
Sara Dowling	December 2023 – 2026	
Giulio Ferrini	October 2022 – 2025	Chair from November 2024
Toby Hopkins	October 2022 – 2025	
Natalie Lindsey	November 2024 – 2027	
Suzanne King	November 2024 – 2027	
Jonathan Klaff	October 2022 – Resigned April 2025	
Isabel Mathie	October 2022 – 2025	
Eilidh Murray	October 2019 – 2025	Chair to November 2024
Sarah Strong	October 2019 – Resigned November 2024	
Christian Wolmar	October 2016 – Resigned November 2024	

Simon Clark was co-opted to serve as a Trustee for a further year from December 2024 to December 2025

The end of current term will depend on the date of the AGM in that year.

Business Committee

Members serving during the year

Simon Clark	Treasurer, Chair of the Committee to November 2024
Colin Crooks	
Sara Dowling	Chair of the Committee from November 2024
Toby Hopkins	
Eilidh Murray	

Our Vision

London Cycling Campaign's vision for London is a city that is a healthier, greener and happier place to live, where anyone who wants to cycle can do so safely and enjoyably, on a pollution-free, zero carbon road system.

Our Mission

London Cycling Campaign's mission is to:

- **Campaign** for action by decision-makers to make cycling in London safe and inviting for everyone
- **Give voice** to our members, and provide them with support
- **Deliver** practical projects to promote cycling to and for everyone

Our Values

Passionate – we love what we do and are totally committed to supporting people who want to cycle. We are enthusiastic and will persevere when faced with challenges or negativity and aim to inspire others with our tenacity.

Behaviours - be resilient and willing to learn new skills, build on ideas and offer supportive challenge, commit to problem solving and always bring energy to all levels of tasks.

Integrity – we can be trusted to do the right thing and act transparently in everything we do. We take responsibility for our actions and hold ourselves, and others, accountable for decisions made.

Behaviours – be respectful of everyone's views, follow best practice and guidance, be willing to admit mistakes and learn from them, maintain confidentiality.

Innovative – we challenge the status quo and ingrained ways of thinking with brave and progressive ideas. We learn from both successes and failures, are willing to take risks, and have a shared commitment to improve.

Behaviours – be a champion for new ideas, value thinking time as much as doing time, analyse risks and take some, look at how others do things and apply the learning.

Collaborative – we value lasting and effective relationships. We invite and encourage collaboration and working in partnership to find out how best to improve cycling in London.

Behaviours – be a good listener, put time into partnerships, unite over common ground, celebrate shared successes.

Our approach to Equality, Diversity and Inclusion

Equality, Diversity and Inclusion as a strategic driver

Making London an inclusive world class cycling city for all requires making our roads safer for cycling. We recognise that access to cycling, and its benefits is not equal. Different communities and people face additional barriers to taking up cycling. We aim to ensure that reducing those barriers is at the heart of our strategy.

To be genuinely effective in campaigning for all Londoners who want to cycle, we need to be representative of London at every level within our organisation; equality, diversity and inclusion must be integral to all we do.

We will strive to increase the diversity of our staff, trustees and volunteers to ensure our voice is strong and inclusive. We will empower all who represent London Cycling Campaign to engage positively within our organisation and actively involve and listen to the broader London cycling community, as well as those who want to cycle but currently are not.

A new EDI Strategy and Action Plan has been developed, and the EDI Working Group is responsible for working with the CEO to ensure effective implementation and monitoring, including assessing the progress of our key priority projects on a quarterly basis.

How We Pursue our Charitable Objectives

Our public benefit statement and charitable objects are reproduced below. The key determinant of the outcomes the charity seeks is whether government at all levels makes provision for cycling on London's roads that is safe, sufficient and convenient enough for cycling to become the natural choice for people of all ages and abilities for their everyday journeys.

As a consequence, the main way in which the charity pursues its charitable objectives is to engage and inform our members and the public of the actions needed from decision-makers, mobilising public opinion to press for these actions to be taken. The work is undertaken by the central staff team in partnership with the charity's volunteers across our 30 borough-based groups.

In support of this, but also for its own direct benefits, we also work with community organisations, businesses, local authorities, the education and public sectors to help and support people to start cycling, or cycle more. This spans advice, public engagement events, organised rides, cycle maintenance events and cycle loan schemes. Again, much of this work is conducted by our borough groups, advised and supported as needed by the staff team.

Structure, Governance and Management

London Cycling Campaign (LCC) is a charitable company, limited by guarantee and was established by the coalescence of a number of local London grass root cycling campaign groups into a single entity in 1978. All LCC members are members of the company. The governing document of LCC is the Memorandum and Articles of Association passed at an EGM of the members on 4 July 2006 and amended at the AGM on 16 October 2007. (Further amendments were made at the AGMs in 2012, 2014 and 2019.) LCC became a registered charity on 14 August 2006. The Charity has a wholly owned subsidiary, London Cycling Campaign Trading Limited (a private limited company) whose directors are the appointed by the trustees (the roles are currently held by the charity's Treasurer and a fellow trustee nominated by the Board).

LCC is governed by a Board of Trustees. There are ten elected Trustees, who are elected by the membership at the Annual General Meeting. Newly elected Trustees will normally serve for a three-year period. Under the Articles of Association, the Board can co-opt three additional Trustees. There is currently one co-opted Trustee on the Board. Co-opted Trustees serve until the first AGM after their co-option. (The Trustees are also Directors for the purposes of the Companies Act 2006.)

Nominations for Trustee positions are sought through outreach to the LCC membership, targeted advertising and recommendation. The election is normally conducted via electronic voting in the run up to, and physical voting at, the Annual General Meeting. New Trustees should receive appropriate induction materials and, as a general rule, will have induction meetings with staff.

The Board agrees the overall strategic aims of the organisation, based on recommendations from the CEO. The CEO has delegated authority to run the organisation in pursuit of these aims, within specified parameters and with certain authorities reserved to the Board (e.g. budget approval), and tables a full report to each Board meeting. This reporting, in conjunction with the work of trustee-staff committees, is the main way in which the Board scrutinises the activities of the staff team in particular, and the whole organisation in general, to ensure compliance with these aims and assess the performance of the charity. The Board is also responsible for ensuring that the Charity meets all its legal obligations, with day-to-day compliance delegated to the CEO, and also for addressing governance matters and overseeing the charity's internal democracy. As part of their delegated authorities, the CEO is responsible for all external relations (directly or through the staff team).

As at 31 March 2025 the Board subcommittees (and bodies that report to the Board) were as follows:

- *Campaigns & Active Membership Committee (C&AM)*: oversees LCC's advocacy and campaigning work.
- *Business Committee:* monitors risk, monitors the financial health of the charity, scrutinises the performance of income generating activities, and oversees legal and regulatory compliance.
- *Diversity & Inclusion Working Group*: reviews the charities policies, procedures and operations to ensure that LCC best serves the diverse population of London.
- *Nominations Committee:* provides oversight of the board's governance arrangements and leads on the recruitment and selection for appointments to the Board and committees.

Structure, Governance and Management (continued)

The CEO manages a team of staff that numbered seventeen, (full-time and part-time) at year end. The number fluctuates up and down during the year according to project work. This team is augmented from time to time with freelance staff working on specific activities.

An important role for the charity is to support groups of members in the London boroughs. These are known as the LCC Groups, currently consisting of Borough-based activist groups. Each Borough Group is legally a part of the charity but operates with delegated authority within its own borough, subject to compliance with LCC policies and procedures. They are governed by their own committees, organise their own activities, fundraise for their own projects and publish their own newsletters. For this reason, their funds are shown in the accounts as restricted funds.

Public Benefit Statement

The trustees of the charity comply with the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

As set out in our Memorandum and Articles of Association, LCC's Charitable Objects are:

> *To promote cycling for the public benefit in the United Kingdom as a means of furthering the following charitable purposes:*
> *(i) the promotion of public health,*
> *(ii) the promotion of healthy recreation in the interests of social welfare,*
> *(iii) the promotion of public safety, particularly on the highways,*
> *(iv) the relief of the needs of people with mental and physical disabilities,*
> *(v) the promotion of the conservation and protection of the environment, and*
> *(vi) the advancement of education*
>
> *by whatever means the Board think fit, including the provision of cycling facilities, services, training, educational activities, and lobbying and campaigning in matters relating to cycling and other forms of transport.*

The entirety of LCC's work is in pursuit of these aims. Direct benefits accrue not just to LCC members but also to the public as a whole as a result of LCC's advocacy on behalf of cyclists and cycling.

Membership of LCC is open to everyone who supports our aims, with varying membership subscription rates depending on individual circumstances (including a concessionary rate for the retired or unemployed). Membership affords access to specific additional benefits (e.g. LCC's quarterly magazine, London Cyclist and third-party liability insurance cover) as well as participation in LCC's democratic decision-making processes.

TRUSTEES' REPORT

1. A Year of organisational development and external progress

This year has been the first full year of the new 3-year strategy, 'Cycling for All', which envisages that by 2028, 10% of London's journeys will be cycled. It has 3 pillars and strategic objectives: More and more diverse people cycling; All people cycling will be safer; and people cycling now will continue and enjoy it more.

The strategy includes some new investment in organisational development, which for this year has included a transition to a new CRM database, a further review of key HR policies and practice, a new EDI Action Plan, a review of governance, the implementation of a new staff appraisal system, a new project management approach including training for all staff, and a refreshed approach to risk management. A new Operations Team now have overall responsibility for improving our ways of working, processes and delivery.

To improve alignment with the strategic objectives of the new strategy, we have also undertaken an extensive review of our campaigning, behaviour change and community development and outreach work. The key result of this review has been realigning all of this work in one team: Campaigns & Community Development.

In addition to London wide campaigning on issues such as safety and ensuring adequate funding from TfL for cycling infrastructure, much of LCC's work happens at the local borough level, either via projects and alliances with other stakeholders or via our local borough group volunteers. The staff team is now strongly focused around delivering strategic outcomes via borough group activities in the three pillars of the strategy, and around then further supporting the groups to deliver by ensuring as favourable as possible conditions for delivery locally. On top of this, the team this year is now organising its work between longer term programmatic work on issues such as theft, and shorter-term bursts of campaigning activity on specific issues such as women's social safety.

We built on the success of our headline London Loves Cycling Campaign for the Mayoral Election in 2024, which engaged new audiences in support of our mission to make London a world-class cycling city. We developed our work to improve levels of gender equity in cycling through our Women's Network, with a focus on social safety, and continued to expand our behaviour change work on the ground, including through our flagship project on building people's confidence to cycle through our Cycle Buddies programme, including new investment to maintain and improve the digital platform that underpins it.

Overall cycling rates in London reached an all-time high and is now a mainstream mode of travel. In 2024 there were an estimated 1.33 million daily cycle stages in London, up by 5 per cent from 1.26 million in 2023, representing a 4.5% share of all journeys. The latest TfL data indicates a growing diversity of cyclists. We are working with partners to further improve this.

TRUSTEES' REPORT (continued)

Whilst we welcomed this and enjoyed some high-level campaign successes, particularly the reduction of lorry danger with the strengthening of the 'Direct Vision Standard' applicable to lorries in London, and the introduction of new local schemes and improvements in cycling infrastructure, we continued to challenge the Mayor of London to be more ambitious and build a lasting cycle legacy during his unprecedented third term. We are now building our influencing at Borough level to maximise opportunities as we head towards local council elections in 2026.

It has been satisfying to hear again from senior decision-makers at City Hall, TfL and in local councils, including London's Cycling and Walking Commissioner Will Norman, that the continued progress on cycling would simply not be possible without LCC's efforts.

As ever, LCC's trustees and staff remain inspired and deeply appreciative of the creativity, dedication and energy of our volunteer activists, who often face demanding, and sometimes hostile situations. We again pay huge tribute to them.

2. Progress on LCC's Key Priorities for 2024-2025

Direct Campaigns

- London Loves Cycling

Our campaigning provided a positive and progressive voice on cycling and active travel in the run-up to the Mayoral election in May 2024. The positive imagery and social media sentiment was rolled through the summer and saw strong engagement with stakeholders, enabling new connections to stakeholders in the community who had not engaged with LCC before, as well as strengthening connections with existing aligned stakeholders. We had many key politicians reach out to positively support the campaign's upbeat messaging. Throughout the summer, this approach was applied to borough rides, summer events and other areas.

- Lorry safety

The autumn and winter are now increasingly becoming the focus for major campaigns and projects that focus on the barriers to cycling and risks associated with it in London. In October, the Mayor and TfL updated the Direct Vision Permit system, requiring large vehicles operating in London to be at least 3* on the Direct Vision system, up from previously 1*, or fit an enhanced and more stringent set of safety measures (cameras, roll-under side barriers, audio alerts etc.). Our campaigning on this for a decade was highlighted repeatedly by politicians and commentators, we celebrated the update and behind the scenes, our lobbying helped stave off proposed delays to the update, as well as ensuring that the system is now moving forward for EU regulation to become a mandatory part of lorry design.

TRUSTEES' REPORT (continued)

- Dangerous Junctions

In November, we updated our ongoing Dangerous Junctions campaign map, with a new and improved version that highlights more accurately than ever junction clusters with high levels of injury and loss of life across London – for pedestrians or cycling, and by borough. LCC carried out a major launch of the updated map and are in ongoing liaison with TfL and councils regarding the junctions it highlights, with many London borough council officers now routinely referring to or using the mapping, as well as our local groups.

- Urgent action on fatalities

Sadly we regularly respond to cycling fatalities during the year, and in January we responded to a fatality at a notoriously dangerous junction in Stratford, Newham involving a man in his 20s. LCC protested at the site, and has continued with our local group and a friend of the victim's family, to press for rapid changes at the junction, and raised this with key contacts with TfL.

- Improving infrastructure

In December, we initiated a major project called 'Too Weak, Sadiq.' With the Mayor's third term, progress on delivery against key targets has slowed and LCC's staff are hearing often from borough officers, other politicians and from inside TfL that there are now multiple struggles to deliver more and better cycling schemes in the face of countervailing factors internally in TfL and externally, even nationally. As a result, TfL progress on delivery has slowed markedly and scheme quality has noticeably slipped. In this context, our campaigning highlighted new schemes that do not meet LCC and the public's expectations with an 'email to target' action response to the Mayor pointing out the failings of the latest scheme and urging him to do better. The first scheme focused on was TfL's Great Eastern Street and Curtain Road junction proposals in December. The action saw hundreds of Londoners urge the Mayor and TfL to rethink the junction design. Since then, it is noticeable that the Mayor and TfL have increased discussion of funding for junction safety and have delayed several key junction designs that LCC was aware were likely to be of too low quality, while also moving forward with long-awaited junction improvements (see below) that LCC has been calling for.

- Women and cycling

In February, LCC finished the 'winter' season with our Women's Network report 'Freedom After Dark'. The centrepiece of the report and ride to launch it was a map, widely covered by mainstream media, that showed which segments of TfL's Cycleway routes are socially isolated and otherwise unsafe and hostile for women to use after dark. The headline from the report was that nearly a quarter of all Cycleway distance in London was hostile for women to use after dark, with over 11 of the Cycleways over 70% unsafe or hostile and of those, seven entirely hostile. The report and map received widespread print and TV coverage and shortly after publication, the Mayor announced audits for key transport routes to capture women's experiences – two of the routes being strongly related to cycling.

TRUSTEES' REPORT (continued)

- Improving dockless hire schemes

LCC has also sat on a joint working group with consultancy Steer, Lime, other dockless operators, London Councils and council officers from across London, TfL and others around the rollout of dockless hire bays and other issues that London is facing from the rise and rollout of dockless hire.

Approximately one fifth of all cycling in London now appears to be done on a dockless hire cycle and half of all young people surveyed have used a Lime bike. This rapid rise and incredible diversification of cycling in London supports LCC's strategic objectives to get more and more diverse people cycling – but has come with downsides such as street clutter and poor parking that negatively impacts on pedestrians, especially those with visual impairments. LCC has responded to these concerns and is now widely recognised at industry roundtable events as a coherent, constructive voice of leadership in this space – 'honest brokers' of the relationship between London's political and officer cadre, London boroughs, residents, and dockless operators to find a consensus on solutions to help solve these issues, particularly around increasing parking infrastructure.

- Silvertown Tunnel

The opening of the Silvertown tunnel in April 2025 was immediately preceded and followed by a series of media appearances, blogs and other communications from LCC to make the point that not only was the arrival of a new river crossing for private motor vehicles likely result in worsening car and lorry volumes in east London, but the endeavour was a 'missed opportunity' for active travel crossings. LCC coverage of tunnel crossings in East London and TfL's new Cycle Shuttle Bus at Silvertown were widely reshared and reported on.

Direct Campaigns – Branches

- Capacity Building

To support the local campaigning done by our local groups, we have focused on capacity building this year. This involves training and skilling up our local borough groups – to do both traditional advocacy and community outreach and behaviour change work. This resulted in the return of LCC's Community Skills Summit in April where over 100 campaigners from LCC borough groups, some Londoners from outside our existing group structure and some active travel and cycling campaigners from across the UK, gathered to workshop key issues and skills for their campaigns.

TRUSTEES' REPORT (continued)

We are also developing the ways of working and relationship between local groups, their volunteers and LCC staff. This is helping define what support LCC provides groups, but also what LCC expects its local groups to do in return. The key foci of this new 'Compact' include diversifying local group volunteer base and matching LCC major projects and campaigns better, while LCC in return provides greater IT support for group communications work. It will also help support groups to campaign with greater flexibility while also ensuring LCC staff can more easily administer financial oversight and other compliance checks on issues such as risk management and safeguarding.

- Cycleway and junction delivery

LCC and our local groups acted as a 'critical friend' to the Mayor and TfL as well as council stakeholders around the arrival of several key cycling routes and junction upgrades that come in part from LCC campaigning over years. Cycleway C4 was opened with a ride from multiple of our borough groups running from London Bridge to the outskirts of Greenwich. But TfL also during this year announced and began work on extensions to C4. Similarly, the iconic C9 route from the edge of Kensington & Chelsea through Hammersmith, and out past Kew Bridge was this year extended, marked by celebrations from our local groups.

The same groups, with LCC social media support recently celebrated the reopening of Hammersmith Bridge to cycle traffic – with the bridge remaining closed to motor traffic due to structural issues, but until recently also closed to cyclists, who had to push their bikes over the bridge. The bridge reopened in time for and was a centrepiece of the London Cycling Festival, with the council putting events on the bridge itself.

TfL also recently announced construction beginning for its scheme with Wandsworth Council in Nine Elms, and junction upgrades and schemes at Shepherd's Bush roundabout, Wood Lane, Lambeth Bridge and Battersea Bridge that again LCC has both celebrated, campaigned for, and has also acted as community expert and 'critical friend' to scheme designers and politicians.

LCC and our local groups also this year celebrated the decision to make C50 from the outskirts of Camden to Finsbury Park permanent while highlighting the opportunities to improve the scheme significantly at the Holloway Road junction and indeed by extending it as originally intended past Finsbury Park.

- Making streets cycling and people friendly

LCC also often campaigns for cycling in the broader context of transport issues, active travel, climate emissions decarbonisation, pollution etc. and always strives to be seen as a collegiate, constructive, coherent ally to progressive stakeholders – where we recognise pragmatically that cycling cannot always come 'first' as the sole priority for London.

In that context, we supported the Mayor's rejuvenated plans to pedestrianise Oxford Street as a wider strategic active travel, retail and community 'win' even though it likely will mean a ban for cycling along Oxford Street. We also supported and celebrated Camden High Street trial pedestrianisation that began in May 2025, again despite it being not ideal for cycling (cycling is allowed one way only).

TRUSTEES' REPORT (continued)

Such a broad, coherent approach has paid dividends for LCC over many years in terms of garnering political support and credibility, and has allowed LCC to continue to champion rollout of schemes such as Low Traffic Neighbourhoods (LTNs) with such support garnering us more political credibility.

A particular highlight was to see such a strong LCC presence during Waltham Forest's 10-year celebration of its mini-Holland programme. LCC was referred to numerous times in relation to our role in transforming the boroughs support for cycling and active travel by politicians who attended throughout the anniversary celebrations and conference.

Behaviour Change

As well as 'traditional' advocacy campaigns, as mentioned above, LCC in the last year has consolidated behaviour change and community development and outreach skills and capacity into one combined team.

This team has in the last year, relaunched our Cycle Buddies platform for helping less confident riders find other people to ride routes or cycle socially with. The plan for this platform is that once it has a base level of active users, which it is approaching, we will then enable specialised versions of the platform for specific users and their needs, such as disabled people. This year, that has already resulted via Share The Joy funding (see below) in a new joint Cycle Buddies service between LCC and Disabled cyclists' charity Wheels For Wellbeing where specialist 'buddies' who have experience of the complex different types of adapted cycle and options for disabled people to cycle are paired with disabled people who are new to cycling. The next focus area for Cycle Buddies is likely to be around the NHS, its staff at large work sites and social prescribing for patients and service users (see below).

During 2024/25, LCC also deepened its partnership work with dockless hire operators such as Lime. Most notably, in July, LCC launched the Lime-funded 'Share The Joy' community organisation grant scheme. Since the scheme began, we've made grants to thirty-six grassroots community organisations. LCC has promoted the fund, supported organisations to make bids, helped assess the bids, promoted the rounds of funding and worked with the grassroots organisations receiving funding to both ensure money is well spent but also to deepen community ties among organisations delivering diverse cycling projects at small scale and on the ground across London.

The planning for LCC's 'Dare to Dream' campaign (see below) also saw a specific strand of the campaign focused on monthly car-free Sunday rides across London spin out into what became the London Cycling Festival. When the campaign planning began, the idea was received enthusiastically by the Zero Emissions Network of inner London boroughs and other councils. As a result, the campaigning strand was turned into a Festival of rides and events across twenty-five boroughs that took place in May to show that street space can be used differently to support cycling and active travel, creating new space to build people's confidence in cycling cross communities. Most participants were new to LCC and provides a good opportunity to broaden our appeal.

TRUSTEES' REPORT (continued)

3. Looking ahead

- 'Dare to Dream' Campaign

LCC is launching a new campaign aimed at getting the current Mayor, Sadiq Khan, to commit funding and political will to accelerating delivery of cycling in London. The 'Dare to Dream' Campaign consists of four ideas and associated strands of work, with one being a return to the mini-Hollands – by making "cycling safe for families in outer London." The other strands include giving "London a low traffic West End," making "a bike available for every Londoner" and "monthly car-free[1] Sundays across London". The campaign is currently live and will run until mid-July 2025, at which point the four strands of work will be incorporated into a longer-term programme of work.

- TfL cycle funding

The summer will see the culmination of an ongoing piece of work around scrutinising TfL's funding streams, particularly its Local Implementation Plan (LIP) funding to boroughs and within that spending on active travel and cycling specifically. And there will be ongoing work with other stakeholders around the Mayor and TfL's slowing and faltering delivery on cycling, active travel and transport decarbonisation, that will likely be public in the shape of the 'Too Weak, Sadiq' campaign (see above) continuing.

- Cycling and health

Finally, we are continuing to develop our thinking on the health benefits of cycling and how to work with the NHS noting the rise of social prescribing, the government focus on public health outcomes and indeed the NHS and specifically London trusts and other NHS organisations attitude towards active travel and transport decarbonisation. We are looking to expand our work in this area and support the NHS to deliver better cycling and active travel outcomes for staff and patients (including as mentioned above via our Cycle Buddies platform).

- Local elections 2026

We are currently planning LCC's activity around London's local council elections due in May 2026, with discussions between politicians and our local groups over manifestos due to take place over the summer, with a public campaign set for spring 2026.

[1] *Closing streets to moving motor vehicles or removing cars entirely for a few hours so that just about everyone can walk, play, wheel, scoot & cycle can be done with necessary emergency, Blue Badge etc. access – and we can see how many cities are learning to balance 'car-free' spaces and temporary events with broader inclusive mobility issues.*

TRUSTEES' REPORT (continued)

4. Funding & Finance

We aim to align our expenditure with income so that the funds raised are used effectively to further the charitable objectives of the LCC. Total income was £1,374,569 (2024: £1,211,126) with total expenditure of £1,400,241 (2024: £1,209,432) giving a deficit of £25,672 (2024: surplus £1,694).

The charity's main sources of funding are donations, legacies and membership income.

Donations

We have continued to have strong support from our Patrons Network and donors. In the year, we received £445,752 (2024: £410,055). The increase was largely driven by generous Patron donations. These donations support LCC's work in general and, in particular, our major campaigns. This year saw close alignment of our engagement with Patrons with specific campaigns and projects.

We are still growing the Patrons Network. It is an active group with new people coming to the table all the time. We have been able to maintain a good core group, who in turn help us recruit new donors to the network. We remain grateful to members of the network who continue to provide gifts in kind, such as meeting room spaces and speakers for events, providing advice and insights, as well as making introductions to potential new donors and corporate partners.

Legacies

This year, we received one legacy of £1,000. 2024 showed negative income of £6,281 due to an overprovision in 2023. The legacy income was allocated to a designated investment reserve and used to develop and strengthen the charity.

We continue to work to encourage others to consider remembering LCC in their wills.

Membership income

Income from membership for the year was £611,557 (2024: £610,537). New member recruitment continues to be our main priority – for direct income generation, further strengthening advocacy, and providing a platform for other income generating activity.

Over the next year we plan to launch a new under 30's tier of membership, to encourage and enable younger cyclists to join LCC; continue to market the new Life membership tier to existing members, offering them the opportunity to make a longer-term commitment to LCC, while strengthening initiatives to market membership at a grassroots level.

TRUSTEES' REPORT (continued)

Partnerships

We continued our successful partnerships with Trek Bikes, Lime, Osbornes Law, Happy Streets Foundation and Yellow Jersey and commenced new partnerships with Madison and Forest. We thank them for their support.

Fundraising code

LCC complies with the Fundraising Code. Our fundraising takes the form of:

- public appeals via digital media (only sending fundraising emails to those who have given consent to receiving them in accordance with GDPR).
- the raising of corporate sponsorship.
- the cultivation of a network of patrons.

LCC does not fundraise by telephone, other than to make contact once with people whose membership has recently lapsed, to inform them of that fact and process any renewals requested. Neither does it conduct on-street fundraising or pay others to fundraise from the public for LCC.

5. Reserves Policy

LCC's income comprises unrestricted income (membership fees, donations, legacies, and other charitable income), restricted income and branch income, which is treated as restricted income. To ensure that LCC is able to meet its liabilities as they fall due, the Trustees review the level of free reserves annually. Free reserves are unrestricted reserves adjusted for operational fixed assets. Local group reserves are not included.

In the year ended 31 March 2025, unrestricted income is further divided into unrestricted general funds and investment reserve fund with legacies designated to maintain and expand the organisational capabilities of the charity.

At 31 March 2025, unrestricted general reserves were £219,111 (2024: £226,069). The designated investment reserve stood at £80,973 (2024: £110,840). At that date free reserves were £170,479 (2024: £187,158).

The Trustees' reserves policy is based on: (a) the income and expenditure budget and the cash flow budget for the financial year, (b) a "safety margin" to cope with any possible poor income generation over the financial year and/or unexpected loss of income streams and (c) past experience of managing difficulties.

TRUSTEES' REPORT (continued)

On this basis, the Trustees believe that the charity should aim for free reserves in the range of £170,000 to £190,000.

Each Branch reviews their own level of reserves based on the level of activity of that Branch. Each Branch ensures that they have sufficient but not excessive reserves to meet the likely needs of their group.

6. Statement of Risk Policy and Internal Controls

The Trustees and subcommittees of the Board review the major risks to the viability of the organisation and its ability to meet its objectives as part of the budget setting process. Significant risks that have been identified during the year (i.e. those viewed as having a high impact on the organisation's ability to deliver its objectives) are normally raised with the Treasurer, the Chair of the Business Committee and the Chair of LCC. The Senior Management Team also reviews major risks on a monthly basis and the CEO reports on risk management to the Business Committee, which meets every two months. The CEO maintains a risk register which is reviewed at every Board meeting.

Each year the Business Committee reviews the Charity Commission's Internal Financial Controls checklist and makes changes to the financial policies and procedures where appropriate.

The Trustees are satisfied sufficient controls are in place to mitigate the major risks. The risk management approach taken by the organisation is that all staff should be aware of the risks in their area and bring any risk likely to have a significant impact on the charity to the notice of senior managers. Senior managers assess the risks to the organisation during the annual budgeting process and monitor these at least monthly and include mitigation strategies within operational plans.

The Board is aware that independent assurance of the risks and their mitigation is a legal responsibility, and to provide additional assurance Trustees examined a variety of data during the year, including:

- Monthly management accounts
- Full bi-monthly Staff Reports, including from the CEO
- Standardised reports from committee chairs at each Board meeting
- Reports from managers to committees on operational activities

The main risk to the organisation during 2024/2025 was being able to generate enough income. Contingency planning remains in place to adjust costs as needed should the current positive financial situation change.

TRUSTEES' REPORT (continued)

7. Staff Remuneration

LCC has a formal and transparent pay scale. The grade and pay for each vacancy are set by the senior manager responsible for that recruitment (in conjunction with the Chief Executive) according to the Job Description; it is advertised openly. Movement along the pay scale of existing staff is determined according to changes in their Job Descriptions. Grades and pay are externally benchmarked periodically.

8. Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next year. The trustees review the charity's reserves policy periodically.

Free reserves are budgeted to be £183,735 at 31 March 2026. This is within the target level of reserves.

Membership income accounts for some 50% of total income and is relatively stable. The charity continues to monitor membership subscriptions and is taking appropriate steps to retain existing members and attract new members. The charity recommenced claiming gift-aid on membership subscriptions from March 2020. It believes that the claims are valid and should be paid. There is, however, a risk that HMRC may take a different view. Should that happen, the charity would adjust costs accordingly.

Other sources of income are less stable. Should new work not be found, or donations not materialise, the charity would adjust costs accordingly.

The organisation maintains a robust, timely, financial reporting schedule which enables prompt action to be taken in the event of a change in financial circumstances.

The trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no known, material uncertainties regarding the charity's ability to continue as a going concern.

TRUSTEES' REPORT (continued)

9. Trustees' Responsibilities

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company 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 the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

TRUSTEES' REPORT (continued)

10. Appointment of Auditors

The charity's auditors are appointed annually by a Resolution of the charity's Annual General Meeting. At the AGM in November 2024 UHY Hacker Young were reappointed as auditors for a further year.

11. Small Company Provisions Statement

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Trustees at their meeting on 21st July 2025.

Signed by:

Giulio Ferrini, Chair and Trustee, on behalf of the Board

Independent Auditor's Report to the Members of London Cycling Campaign

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources 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.

We have audited the financial statements of London Cycling Campaign ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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 in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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. 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.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 (who are also the directors of the charitable company for the purposes of company law) 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 determines 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 Parent Charitable 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 Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Non-compliance with laws and regulations

Based on:

- our understanding of the Group and the Parent Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the Group's and the Parent Charitable Company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's and Parent Charitable Company's policies and procedures relating to:
    - Detecting and responding to the risks of fraud; and
    - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;

- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of no detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

This report is made solely to the Parent Charitable Company's members, as body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit has been undertaken so that we might state to the Parent 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 Parent Charitable Company and the Parent Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Moore BFP ACA (Senior Statutory Auditor)

For and on behalf of
UHY Hacker Young
Chartered Accountants and Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date:

Consolidated Statement of Financial Activities
(including an Income and Expenditure Account)
For the year ended 31 March 2025

	Note	Unrestricted general funds	Designated funds	Restricted funds	Branch funds	Total	Total
		Year ended 31 March 2025	Year ended 31 March 2025	Year ended 31 March 2025	Year ended 31 March 2025	Year ended 31 March 2025	Year ended 31 March 2024
		£	£	£	£	£	£
Income							
Donations and Legacies	2	**445,752**	**1,000**	**10,000**	**-**	**456,752**	403,774
Charitable activites	3	**754,391**	**-**	**98,454**	**64,972**	**917,817**	807,352
Total Income		**1,200,143**	**1,000**	**108,454**	**64,972**	**1,374,569**	1,211,126
Expenditure							
Raising funds	4	**171,171**	**4,660**	**-**	**-**	**175,831**	167,085
Charitable activities	5	**1,030,399**	**26,207**	**87,127**	**80,677**	**1,224,410**	1,042,347
Total expenditure		**1,201,570**	**30,867**	**87,127**	**80,677**	**1,400,241**	1,209,432
Net (expenditure)/income for the year before transfers		**(1,427)**	**(29,867)**	**21,327**	**(15,705)**	**(25,672)**	1,694
Transfers between funds	16	**(5,531)**	**-**	**-**	**5,531**	**-**	-
Net Movement in Funds		**(6,958)**	**(29,867)**	**21,327**	**(10,174)**	**(25,672)**	1,694
Fund balances at 1 April 2024		**226,069**	**110,840**	**15,909**	**71,659**	**424,477**	422,783
Fund balances at 31 March 2025	16	**219,111**	**80,973**	**37,236**	**61,485**	**398,805**	424,477

All income and expenditure derives from continuing activities.

The notes on pages 29 to 43 form part of these financial statements

Consolidated Balance Sheet

As at 31 March 2025

		31 March 2025		31 March 2024	
	Notes	**£**	**£**	£	£
Fixed Assets					
Intangible assets	**9**		**29,654**		32,837
Tangible assets	**10**		**18,978**		6,074
			48,632		38,911
Current assets					
Stock		**5,944**		6,060	
Debtors	**12**	**124,401**		113,305	
Cash at bank and in hand	**13**	**326,909**		422,794	
		457,254		542,159	
Creditors - amounts falling due within one year	**14**	**(107,081)**		(156,593)	
Net current assets			**350,173**		385,566
Total assets less current liabilities			**398,805**		424,477
Funds					
Unrestricted funds	**16**		**219,111**		226,069
Investment reserve	**16**		**80,973**		110,840
Restricted funds	**16**		**37,236**		15,909
Branch funds	**16**		**61,485**		71,659
			398,805		424,477

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 29 to 43 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 21st July 2025.

Signed by:

Simon Clark, **Trustee and Treasurer** Giulio Ferrini, **Trustee and Chair of the Board of Trustees**

Charity Balance Sheet

As at 31 March 2025

		31 March 2025		31 March 2024	
	Notes	**£**	**£**	£	£
Fixed Assets					
Intangible assets	**9**		**29,654**		32,837
Tangible assets	**10**		**18,978**		6,074
Investment in Trading Company	**11**		**2**		2
			48,634		38,913
Current assets					
Stock		**5,944**		6,060	
Debtors	**12**	**117,561**		112,911	
Cash at bank and in hand	**13**	**324,139**		409,319	
		447,644		528,290	
Creditors - amounts falling due within one year	**14**	**(107,081)**		(156,593)	
Net current assets			**340,563**		371,697
Total assets less current liabilities			**389,197**		410,610
Funds					
Unrestricted funds	**16**		**209,503**		212,202
Investment reserve	**16**		**80,973**		110,840
Restricted funds	**16**		**37,236**		15,909
Branch funds	**16**		**61,485**		71,659
			389,197		410,610

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 29 to 43 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 21st July 2025.

Signed by:

Simon Clark, **Trustee and Treasurer** Giulio Ferrini, **Trustee and Chair of the Board of Trustees**

Consolidated Statement of Cash Flows

For the year ended 31 March 2025

	Note	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Cash flows from operating activities:			
Net cash (used in)/generated by operating activities	**(a)**	**(52,848)**	228,961
Cash flows from investing activities:			
Purchase of intangible fixed assets	**9**	**(19,536)**	(26,051)
Purchase of tangible fixed assets	**10**	**(23,501)**	(5,462)
Net cash used in investing activities		**(43,037)**	(31,513)
Change in cash and cash equivalents in the year		**(95,885)**	197,448
Cash and cash equivalents at the beginning of the year		**422,794**	225,346
Cash and cash equivalents at the end of the year	**(b)**	**326,909**	422,794

(a) Reconciliation of net expenditure to net cash flows from operating activities

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Net (expenditure)/income for the year	**(25,672)**	1,694
Adjustments for:		
Amortisation charged in the year	**22,719**	16,840
Depreciation charged in the year	**10,597**	1,746
Movement in stock	**116**	(1,321)
Movement in debtors	**(11,096)**	236,707
Movement in creditors	**(49,512)**	(26,705)
Net cash flow from operating activities	**(52,848)**	228,961

(b) Analysis of cash and cash equivalents and net debt

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Cash held centrally	**259,825**	346,379
Cash held by Branches	**67,084**	76,415
Total cash and cash equivalents	**326,909**	422,794
Debt	**-**	-
Total cash and cash equivalents less debt	**326,909**	422,794

Notes Forming Part of the Financial Statements

1. Accounting Policies

General information and basis of accounting
London Cycling Campaign is a company limited by guarantee (registered number 01766411), incorporated in England & Wales. It is governed by its Memorandum and Articles of Association, and its registered office is Rh.206 The Record Hall, 16 - 16a Baldwins Gardens, London, EC1N 7RJ. Its main activities are as noted in the Trustees Report.

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102) (second edition) "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 UK and Republic of Ireland", the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

London Cycling Campaign meets the definition of a public benefit entity under FRS 102.

The charity's functional and presentational currency is pounds sterling.

The financial statements have been prepared on the basis that the charity is a going concern as the Trustees have a reasonable expectation that there are adequate resources available to fund the activities of the charity for the foreseeable future. The Trustees have put in place plans to reduce costs should income reduce below planned levels. Therefore, the Trustees are satisfied that the charity remains a going concern.

The preparation of the financial statements requires the Trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If, in the future, such estimates and assumptions, which are based on the Trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The Trustees consider that there are no key sources of estimation uncertainty.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiary, London Cycling Campaign Trading Limited (the Group), on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because advantage has been taken of the exemption afforded by section 408 of the Companies Act 2006.

Exemption from the requirement to disclose transactions between the charity and its subsidiary company has been taken under section 33.1A of FRS 102 as the transactions occur between wholly owned members.

The charity has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7, "*Statement of Cash Flows"*, to not disclose a charity-only Statement of Cash Flows.

The results of the charity are presented in note 23 of these financial statements.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Accounting for separate funds
The financial statements of a charity must differentiate between restricted and unrestricted funds and the fund types used in the Statement of Financial Activities are explained below:

Unrestricted funds are the funds of the charity available for the general activities of the charity.

Investment Reserve are the funds designated by the Trustees and set aside to develop and improve the charity.

Restricted Funds are funds subject to specific conditions imposed by the donor or by the specific terms of the charity appeal.

Branch funds are the funds of local groups, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity and separated in the Statement of Financial Activities and Balance Sheet.

Income
Grants, donations, bank and other interest receivable and other sundry income are recognised as income in the Financial Statements when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, and it is probable that the income will be received, and the amount can be reliably measured.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance; the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight-line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Gift Aid is recognised in the Statement of Financial Activities when it is due from HMRC.

Invoiced income for services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete these are valued taking into account expected income, anticipated costs and the proportion of the work required which has been carried out at the balance sheet date.

Sponsorship income is recognised in the Statement of Financial Activities when invoiced, subject to adjustment if the sponsored activity is not substantially complete at the year end.

Investment income is recognised on an accruals basis.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure is classified under the following headings:

Costs of raising funds
Direct costs of raising donations are the costs of producing publicity in relation to particular fundraising appeals, the cost of branded clothing provided to participants in fundraising events and sundry processing and other costs.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Expenditure (continued)
Charitable activities
Charitable Expenditure is analysed to reflect expenditure associated with the activities of the charity: Membership Services, Direct Campaigning and income to support Behaviour Change.

Support costs and governance costs
Support costs are those functions that assist the work of the charity but do not directly involve the undertaking of charitable activities. Support costs include premises, IT, Finance, HR and governance costs which support the work of the charity. These costs have been allocated between costs of raising funds and expenditure on charitable activities. Note 6 shows details of how these costs have been allocated.

Governance costs are the costs of governing the charity and include such items as statutory compliance, the audit of these Financial Statements, formulation of LCC strategy, Trustee training and other activities of the Board of Trustees.

Support costs have been allocated to each restricted fund on the basis of the appropriate grant funding agreement for that fund, and the remainder of these costs have been allocated to the charity's activities funded by unrestricted funds on the basis of staff input for these activities.

Support costs are apportioned on the basis of the amount of full-time equivalent staff time spent.

Taxation
As a registered charity, London Cycling Campaign is not liable to Corporation Tax on charitable donations received, income and surpluses arising from trading in furtherance of its charitable objectives or investment income and gains. Some trading activities undertaken by London Cycling Campaign might be deemed, for tax purposes, to be non-charitable. As a result, surpluses from these activities could be subject to Corporation Tax if they arose in the charitable company, London Cycling Campaign. Activities where this is a risk are therefore undertaken by a subsidiary company, London Cycling Campaign Trading Limited. Surpluses from these activities are potentially subject to Corporation Tax. However, no Corporation Tax arises as any surplus generated within the subsidiary is paid to the charitable company as a donation subject to Gift Aid.

Gift Aid is claimed on donations. For all Gift Aid which has been claimed, the donor has signed a gift aid declaration, and the particular donation complies with the requirements for Gift Aid.

Irrecoverable VAT
Amounts of irrecoverable VAT that arise in the year are included in finance costs and allocated in the Statement of Financial Activities in the same way as other support costs.

Fixed assets
Assets which cost £1,000 or more are capitalised.

Intangible fixed assets and amortisation
Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of these fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Website	33% a year on a straight-line basis
Membership database	33% a year on a straight-line basis

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Fixed assets (continued)
Tangible fixed assets and depreciation
Restricted funds may, on occasion, be used for the purchase of tangible fixed assets, in accordance with the terms of the grant. On acquiring the asset, it is deemed to be an unrestricted asset of the Charity as the restriction has been met in full by the acquisition of the asset. As such, the amount of income used to purchase any fixed assets from restricted funds is transferred to unrestricted funds, along with the related expenditure.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture & fixtures:	20% a year on a straight-line basis
Office equipment:	25% a year on a straight-line basis
IT equipment:	33% a year on a straight-line basis

Investment in trading subsidiary
The investment in trading subsidiaries is included at cost.

Impairments
Assets are reviewed for indications of impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in the Statement of Financial Activities.

Stock
Merchandise stock is stated at the lower of cost and net realisable value.

Debtors
Debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses. Trade and other debtors are recognised at the amount due on the day that they arise. Prepayments are amounts paid in advance and are stated at the actual amount that has been prepaid.

Cash and Cash Equivalents
Cash and cash equivalents represent amounts held within current or deposit bank accounts.

Creditors
Creditors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method. Creditors and accruals are recognised when the Charity has an obligation to make a payment to a third party.

Operating leases
Rentals on operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. An operating lease is a lease in which the lessee has not taken on substantially all the risks and rewards of ownership of the leased asset. The benefits of incentives to sign property leases, including rent-free periods, are spread on a straight-line basis over the lease term.

Pensions
The charity operates a non-contributory Group Pension Scheme. This scheme is a defined contribution scheme and contributions by the charity are charged to the Consolidated Statement of Financial Activities in the month to which the contributions relate. The charity contributes 8% of salary for employees. All assets of the pension fund are held separately from LCC and do not form part of these financial statements.

Notes Forming Part of the Financial Statements (continued)

2. Donations and Legacies

	Unrestricted general funds	Investment designated funds	Restricted funds	Year ended 31 March 2025	Year ended 31 March 2024
	£	£	£	£	£
Donations	**445,752**	**-**	**10,000**	**455,752**	410,055
Legacies	**-**	**1,000**	**-**	**1,000**	(6,281)
	445,752	**1,000**	**10,000**	**456,752**	403,774

In the previous year to 31 March 2024, £410,055 was represented by unrestricted funds and (£6,281) by designated funds.

3. Income from charitable activities

	Unrestricted general funds	Restricted funds	Branch funds	Year ended 31 March 2025	Year ended 31 March 2024 restated
	£	£	£	£	£
Membership Income	**611,557**	-	-	**611,557**	610,357
Direct campaigns income	**46,239**	**-**	**64,972**	**111,211**	86,851
Behaviour Change income	**96,595**	**98,454**	**-**	**195,049**	110,144
	754,391	**98,454**	**64,972**	**917,817**	807,352

In the previous year to 31 March 2024, £754,151 was represented by unrestricted funds, £17,992 by restricted funds and £35,209 by local groups.

4. Cost of raising funds

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2025	Year ended 31 March 2024
	£	£	£	£	£
Cost of Raising funds	**126,317**	**8,634**	**40,880**	**175,831**	167,085

Expenditure on raising funds was unrestricted and included investment reserve expenditure, £4,660 (2024: £nil). In the previous year to 31 March 2024, £167,085 represented unrestricted funds.

5. Expenditure on charitable activities

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2025	Year ended 31 March 2024
	£	£	£	£	£
Membership	**96,495**	**203,352**	**41,340**	**341,187**	306,220
Direct campaigns	**200,740**	**71,139**	**153,540**	**425,419**	416,129
Direct campaigns - Branches	**-**	**80,677**	**-**	**80,677**	24,067
Behaviour Change	**233,465**	**107,150**	**36,512**	**377,127**	295,931
	530,700	**462,318**	**231,392**	**1,224,410**	1,042,347

Expenditure on charitable activities was £1,224,410 (2024: £1,042,347) of which £1,030,399 (2024 £920,193) was unrestricted, £26,207 (2024: £94,004) was investment reserve expenditure, £80,677 (2024: £24,067) represented expenditure by local groups and £87,127 (2024: £4,083) was restricted.

Notes Forming Part of the Financial Statements (continued)

6. Support costs

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Staff costs (Support & Governance)	**123,902**	110,841
Incidental HR costs	**11,504**	23,575
Premises	**33,565**	47,070
Office services	**13,947**	9,078
Liability insurance	**10,233**	9,763
IT costs	**35,031**	26,442
Finance costs	**16,095**	15,393
Direct governance costs	**27,995**	21,719
	272,272	263,881

Direct governance costs include external audit fees of £10,100 (2024: £9,650). Staff costs include £34,878 (2024: £28,299) of staff costs relating to governance. Total costs of governance were £62,872 (2024: £50,018).

Support costs are apportioned on the basis of the amount of full-time equivalent operational staff time spent. The basis of this allocation is as follows:

	Year ended 31 March 2025		Year ended 31 March 2024	
	Number of staff	**%**	Number of staff	%
Raising funds	**1.8**	**15.1%**	2.0	15.9%
Membership	**1.9**	**15.3%**	2.1	16.7%
Direct campaigns	**6.8**	**56.7%**	6.9	54.7%
Behaviour Change	**1.5**	**12.9%**	1.6	12.7%
Charitable activities	**10.2**	**84.9%**	10.6	84.1%
Operational Total	**12.0**	**100.0%**	12.6	100.0%
Support	**2.4**		2.3	
Total	**14.4**		14.9	

The average monthly head count was 18 staff (2024 18 staff) (Note 7). The total of 12.0 staff full-time equivalent in operational areas is derived by taking account of the part time staff deployed in each area.

Allocation of support costs	**Year ended 31 March 2025**	Year ended 31 March 2024
	£	£
Cost of raising funds – note 4	**40,880**	41,468
Expenditure on charitable activities – note 5	**231,392**	222,413
	272,272	263,881

Notes Forming Part of the Financial Statements (continued)

7. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff Costs	**Year ended 31 March 2025 £**	Year ended 31 March 2024 £
Wages and salaries	**664,084**	618,548
Social security costs	**64,411**	57,793
Other pension costs	**52,424**	47,036
	780,919	723,377

Staff Numbers	**Year ended 31 March 2025**	Year ended 31 March 2024
Average monthly headcount	**18**	18
Average full time equivalent	**14.4**	14.9

Pension costs are allocated to activities in proportion to the related staffing costs incurred. At the year end, total pension contributions of £7,394 (2024: £6,959) are included within other creditors.

There is one employee who received total employee benefits in the range £80,001 to £90,000 (2024: none). Pension contributions in respect of employees paid over £60,000 amounted to £6,603 (2024: £nil).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity or its subsidiary in the year (2024: £nil). Neither were they reimbursed expenses during the year (2024: £nil). No charity Trustee received payment for professional or other services supplied to the charity or its subsidiary (2024: £nil).

The key management personnel of the parent charity comprise the Trustees, the Chief Executive, the Operations Manager, the Head of Marketing and Membership, the Head of Philanthropy and Partnerships and the Head of Campaigns. The total remuneration of the key management personnel of the parent charity (including employer's pension contributions and social security contributions) was £342,582 (2024: £300,804). The wholly owned subsidiary, London Cycling Campaign Trading Limited, employs no staff. Therefore, the total remuneration of the key management personnel of the group are as stated above for the charity and the Group.

8. Income/(expenditure) for the year

Income/(expenditure) for the year is stated after charging:

		Year ended 31 March 2025 £	Year ended 31 March 2024 £
Auditor's remuneration - statutory audit		**10,100**	9,650
Auditor's remuneration - taxation		**400**	375
Amortisation		**22,719**	16,840
Depreciation		**10,597**	1,746
Operating leases:	Land and Buildings	**23,853**	39,303
	Other	**1,948**	1,948

Notes Forming Part of the Financial Statements (continued)

9. Intangible Fixed Assets – Group and Charity

	Website	Membership database	Total
	£	£	£
Cost			
At 1 April 2024	69,370	3,025	72,395
Additions	1,386	18,150	**19,536**
At 31 March 2025	**70,756**	**21,175**	**91,931**
Amortisation			
At 1 April 2024	39,474	84	39,558
Charge for year	15,841	6,878	**22,719**
At 31 March 2025	**55,315**	**6,962**	**62,277**
Net Book Value			
At 31 March 2025	**15,441**	**14,213**	**29,654**
At 31 March 2024	29,896	2,941	32,837

10. Tangible Fixed Assets – Group and Charity

	Furniture & Fixtures	IT Equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	2,164	11,315	2,519	**15,998**
Additions	-	23,501	-	**23,501**
Disposals	-	(2,380)	-	**(2,380)**
At 31 March 2025	**2,164**	**32,436**	**2,519**	**37,119**
Depreciation				
At 1 April 2024	2,164	5,241	2,519	**9,924**
Charge for year	-	10,597	-	**10,597**
Eliminated on disposal	-	(2,380)	-	**(2,380)**
At 31 March 2025	**2,164**	**13,458**	**2,519**	**18,141**
Net Book Value				
At 31 March 2025	**-**	**18,978**	**-**	**18,978**
At 31 March 2024	-	6,074	-	6,074

Notes Forming Part of the Financial Statements (continued)

11. Investment in trading subsidiary

The charity, London Cycling Campaign, owns two £1 shares in a wholly owned trading subsidiary, London Cycling Campaign Trading Limited incorporated in the United Kingdom (company number 09515524, registered office Rh.206 The Record Hall, 16 - 16a Baldwins Gardens, London, EC1N 7RJ.
The trading subsidiary donates all its profit to the charity under the gift aid scheme.

The summary financial performance of the trading subsidiary is:

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Total income	**124,632**	130,638
Total expenditure	**(75,023)**	(70,770)
Profit for the year	**49,609**	59,868
Total net assets	**9,611**	13,870

12. Debtors

	Group		**Charity**	
	31 March 2025	31 March 2024	**31 March 2025**	31 March 2024
	£	£	**£**	£
Trade debtors	**26,815**	13,227	**9,528**	217
Other debtors	**44,861**	61,243	**44,861**	61,243
Owed by subsidiary	**-**	**-**	**10,447**	12,616
Prepayments	**52,725**	38,835	**52,725**	38,835
	124,401	113,305	**117,561**	112,911

13. Cash at bank and in hand

	Group		**Charity**	
	31 March 2025	31 March 2024	**31 March 2025**	31 March 2024
	£	£	**£**	£
Cash held centrally	**259,825**	346,379	**257,055**	332,904
Cash held by Branches	**67,084**	76,415	**67,084**	76,415
	326,909	422,794	**324,139**	409,319

Notes Forming Part of the Financial Statements (continued)

14. Creditors – amounts falling due within one year

	Group and Charity	
	31 March 2025	31 March 2024
	£	£
Trade creditors	**29,135**	66,673
Taxes and social security costs	**17,671**	19,556
Accruals	**13,983**	13,572
Deferred income (note 15)	**28,537**	41,081
Other creditors	**12,156**	10,955
Branch creditors	**5,599**	4,756
	107,081	156,593

15. Deferred income

	Group and Charity	
	31 March 2025	31 March 2024
	£	£
Deferred behaviour change service delivery Income	**9,899**	25,406
Deferred membership income	**18,638**	15,675
	28,537	41,081

	Group and Charity	
	31 March 2025	31 March 2024
	£	£
Balance at 1 April	**41,081**	76,942
Income released in the year	**(41,081)**	(74,942)
Income deferred in the year	**28,537**	39,081
Balance at 31 March	**28,537**	41,081

Invoiced income for behaviour change services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete income is deferred taking into account expected income, anticipated costs and the proportion of the work required which has been carried out.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance; the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight-line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received. The deferred element of lifetime memberships is based on the estimated value of the member benefit of public liability insurance over 20 years.

Notes Forming Part of the Financial Statements (continued)

16. Statement of funds – current year

Group	1 April 2024	Income	Expenditure	Transfers	31 March 2025
	£	£	£	£	£
Unrestricted funds:					
General fund	226,069	1,200,143	(1,201,570)	(5,531)	219,111
Investment Reserve	110,840	1,000	(30,867)	-	80,973
	336,909	1,201,143	(1,232,437)	(5,531)	300,084
Restricted funds					
Branches	71,659	64,972	(80,677)	5,531	61,485
Lime Share the Joy	-	80,000	(71,218)	-	8,782
SOSS Tower Hamlets	-	10,000	-	-	10,000
Grosvenor Greener Furures fund	6,000	7,552	(6,000)	-	7,552
North Westminster Cycle Buddies	4,909	2,902	(4,909)	-	2,902
Green Wheels at Leaside	5,000	3,000	(5,000)	-	3,000
Inclusive Cyclebuddies	-	5,000	-	-	5,000
	87,568	173,426	(167,804)	5,531	98,721
Total funds	**424,477**	**1,374,569**	**(1,400,241)**	**-**	**398,805**

Charity	1 April 2024	Income	Expenditure	Transfers	31 March 2025
	£	£	£	£	£
Unrestricted funds					
General fund	212,202	1,204,402	(1,201,570)	(5,531)	209,503
Investment Reserve	110,840	1,000	(30,867)	-	80,973
	323,042	1,205,402	(1,232,437)	(5,531)	290,476
Restricted funds					
Branches	71,659	64,972	(80,677)	5,531	61,485
Lime Share the Joy	-	80,000	(71,218)	-	8,782
SOSS Tower Hamlets	-	10,000	-	-	10,000
Grosvenor Greener Furures fund	6,000	7,552	(6,000)	-	7,552
North Westminster Cycle Buddies	4,909	2,902	(4,909)	-	2,902
Green Wheels at Leaside	5,000	3,000	(5,000)	-	3,000
Inclusive Cyclebuddies	-	5,000	-	-	5,000
	87,568	173,426	(167,804)	5,531	98,721
Total funds	**410,610**	**1,378,828**	**(1,400,241)**	**-**	**389,197**

Investment Reserve
Designated funds represent legacies generously bequeathed to the charity. In the year to 31 March 2025 these funds were used to develop and improve the charity.

The Charity's restricted funds during the year were represented by the following:

Branches
This represents the funds of branches, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity.

Lime- Share the Joy
These funds are in respect of the Lime share the joy project funding grass roots cycling organisations.

SOSS Tower Hamlets
Funds to assist active travel in Tower Hamlets

Grosvenor Greener Futures Fund
These funds are in respect of a grant from the London Community Foundation, Greener Futures Fund. To deliver the Cycle Buddies project in South Westminster. The project is expected to run for two years with total funding of £15,552

North Westminster Cycle Buddies
These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle Buddies project in North Westminster. The project is expected to run for three years with total funding of £10,000

Green Wheel at Leaside
These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle training to children with neutrodisability. The project is expected to run for three years with total funding of £10,000

Inclusive Cyclebuddies.
These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver a buddy sytem for diabled people in conjuction with Wheels for Wellbeing. The project is expected to run for three years with total funding of £10,000

1) £180 was transferred from local groups to unrestricted funds to fund project work.
2) £5,711 was transferred from unrestricted funds as grants issued by LCC's head office to the local groups.

Notes Forming Part of the Financial Statements (continued)

17. Statement of funds – prior year

Group	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Unrestricted funds:					
General fund	154,333	1,164,206	(1,087,278)	(5,192)	226,069
Funds Designated for Campaigning	211,125	(6,281)	(94,004)	(110,840)	-
Investment Reserve	-	-	-	110,840	110,840
	365,458	1,157,925	(1,181,282)	(5,192)	336,909
Restricted funds					
Branches	55,325	35,209	(24,067)	5,192	71,659
Hackney Ark - My bike and Me	2,000	-	(2,000)	-	-
Grosvenor	-	8,000	(2,000)	-	6,000
North Westminster Cycle Buddies	-	4,992	(83)	-	4,909
Green Wheels at Leaside	-	5,000	-	-	5,000
	57,325	53,201	(28,150)	5,192	87,568
Total funds	**422,783**	**1,211,126**	**(1,209,432)**	**-**	**424,477**

Charity	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Unrestricted funds					
General fund	136,539	1,168,133	(1,087,278)	(5,192)	212,202
Funds Designated for Campaigning	211,125	(6,281)	(94,004)	(110,840)	-
Investment Reserve	-	-	-	110,840	110,840
	347,664	1,161,852	(1,181,282)	(5,192)	323,042
Restricted funds					
Branches	55,325	35,209	(24,067)	5,192	71,659
Hackney Ark - My bike and Me	2,000	-	(2,000)	-	-
Grosvenor Greener Furures fund	-	8,000	(2,000)	-	6,000
North Westminster Cycle Buddies	-	4,992	(83)	-	4,909
Green Wheels at Leaside	-	5,000	-	-	5,000
	57,325	53,201	(28,150)	5,192	87,568
Total funds	**404,989**	**1,215,053**	**(1,209,432)**	**-**	**410,610**

Funds Designated for Campaigning and Investment Reserve

Designated funds represent legacies generously bequeathed to the charity. In the year to 31 March 2024 these funds were used to maintain and enhance the LCC's campaigning activities. In future the funds will be used to develop and improve the charity.

The Charity's restricted funds during the year were represented by the following:

Branches

This represents the funds of branches, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity.

Hackney Ark - My bike and Me

These funds are in respect of a Walking and Cycling grant to fund the "Hackney Ark - My Bike and Me" project.

Grosvenor Greener Futures Fund

These funds are in respect of a grant from the London Community Foundation, Greener Futures Fund. To deliver the Cycle Buddies project in South Westminster. The project is expected to run for two years with total funding of £15,552

North Westminster Cycle Buddies

These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle Buddies project in North Westminster. The project is expected to run for three years with total funding of £10,000

Green Wheel at Leaside

These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle training to children with neutrodisability. The project is expected to run for three years with total funding of £10,000

Transfers between funds

During the year the following transfers between funds were made:

1) £750 was transferred from local groups to unrestricted funds to fund project work.

2) £5,942 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

3) £110,840 was transferred from the campaigning designated fund to a new investment reserve.

Notes Forming Part of the Financial Statements (continued)

18. Analysis of net assets between funds

Group

31 March 2025	**Unrestricted Funds**	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**29,654**	**-**	**-**	**29,654**
Tangible Fixed Assets	**18,978**	**-**	**-**	**18,978**
Current Assets	**352,934**	**37,236**	**67,084**	**457,254**
Current Liabilities	**(101,482)**	**-**	**(5,599)**	**(107,081)**
	300,084	**37,236**	**61,485**	**398,805**

Group

31 March 2024	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	32,837	-	-	32,837
Tangible Fixed Assets	6,074	-	-	6,074
Current Assets	449,835	15,909	76,415	542,159
Current Liabilities	(151,837)	-	(4,756)	(156,593)
	336,909	15,909	71,659	424,477

Charity

31 March 2025	**Unrestricted Funds**	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**29,654**	**-**	**-**	**29,654**
Tangible Fixed Assets	**18,978**	**-**	**-**	**18,978**
Investment in Trading Company	**2**	**-**	**-**	**2**
Current Assets	**343,324**	**37,236**	**67,084**	**447,644**
Current Liabilities	**(101,482)**	**-**	**(5,599)**	**(107,081)**
	290,476	**37,236**	**61,485**	**389,197**

Charity

31 March 2024	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	32,837	-	-	32,837
Tangible Fixed Assets	6,074	-	-	6,074
Investment in Trading Company	2	-	-	2
Current Assets	435,966	15,909	76,415	528,290
Current Liabilities	(151,837)	-	(4,756)	(156,593)
	323,042	15,909	71,659	410,610

Notes Forming Part of the Financial Statements (continued)

19. Related party transactions

The Trustees are members of London Cycling Campaign. As such they pay the normal level of subscription and receive all the benefits of membership.

There have been no other related party transactions during the current or previous year.

20. Commitments under Operating Leases

At 31 March 2025 London Cycling Campaign had minimum lease payments under non-cancellable operating leases as follows:

Group and Charity

	Land & Buildings		**Other**	
	31 March 2025	31 March 2024	**31 March 2025**	31 March 2024
Total lease payments	**£**	£	**£**	£
Within 1 year	**24,926**	41,160	**1,453**	1,908
In 1 to 5 years	**-**	24,696	**3,744**	-
	24,926	65,856	**5,197**	1,908

21. Volunteers

Volunteers, who include our Trustees, make an important and significant contribution to London Cycling Campaign. All participants in LCC's local groups – which are the main face of the organisation with borough councillors and officers – are volunteers. Non-trustee volunteers are appointed to serve alongside Trustees on Board subcommittees and a number of volunteers also get involved in detailed campaign work through bodies such as our Campaigns & Active Membership Committee.

Volunteers also make a substantial contribution to the charity's London-wide campaigns, particularly at election time and when local issues of London-wide significance arise (such as infrastructure improvements at major locations that can be replicated across London).

In addition, a number of volunteers contribute to LCC by helping out with work in LCC's office at the Record Hall.

22. Legal status of the charity

The company is limited by guarantee and does not have share capital. Each member gives a guarantee of a sum not exceeding £1 to the company, should the company be wound up. No one individual member has control.

Notes Forming Part of the Financial Statements (continued)

23. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which earns sponsorship income, advertising income and other non-charitable income.

The summary financial performance of the charity is:

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Total income	**1,378,828**	1,215,053
Total expenditure	**(1,400,241)**	(1,209,432)
Net movement in funds	**(21,413)**	5,621

LONDON CYCLING CAMPAIGN

England & Wales - Charity number 1115789

Accounts

Charity Registration No. 1115789

Company Registration No. 01766411 (England and Wales)

London Cycling Campaign

(A Company Limited by Guarantee)

Trustees' Report and Consolidated Financial Statements

For The Year Ended 31 March 2024

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Legacies and Bequests

In recent years the charity has benefitted from legacies and bequests from the estates of the following:

2021 Anonymous
2022 Alastair Hanton
2023 Anonymous
2023 Richard Powell Evans



Taken at an LCC Haringey family ride, September 2024. Photography by Crispin Hughes

Administrative Details

Registered Company Number	**01766411**
Registered Charity Number	**1115789**
Principal & Registered Office	**Rh.206, The Record Hall** 16 – 16a Baldwins Gardens London EC1N 7RJ
Auditors	**UHY Hacker Young** Thames House Roman Square Sittingbourne Kent ME10 4BJ
Solicitors	**Bates, Wells & Braithwaite** 10 Queen Street Place London EC4R 1BE
Bankers	**Unity Trust Bank plc** Four Brindleyplace Birmingham B1 2JB **Triodos Bank** Deanery Road Bristol BS1 5AS
Company Secretary	**Thomas Fyans**
Charity Correspondent	**Thomas Fyans**

Board of Trustees

Trustee	Date started - End of current term	Trustee Role
Simon Clark	October 2017 – 2024	Treasurer from October 2017
Colin Crooks	October 2022 – 2025	
Nedah Darabi	December 2023 – 2026	
Sara Dowling	December 2023 – 2026	
Giulio Ferrini	October 2022 – 2025	
Sylvia Gauthereau	October 2020 – Resigned May 2023	
Toby Hopkins	October 2022 – 2025	
Jonathan Klaff	October 2022 – 2025	
Isabel Mathie	October 2022 – 2025	
Eilidh Murray	October 2019 – 2025	Chair from October 2021
Kris Sangani	October 2020 – December 2023	
Sarah Strong	October 2019 – 2025	
Christian Wolmar	October 2016 – 2026	

Simon Clark was co-opted to serve as a Trustee for a further year from December 2023 to December 2024

The end of current term will depend on the date of the AGM in that year.

Business Committee

Members serving during the year

Simon Clark	Treasurer, Chair of the Committee.
Colin Crooks	
Sara Dowling	From December 2023
Toby Hopkins	
Eilidh Murray	Chair of the Board
Kris Sangani	To December 2023

Our Vision

London Cycling Campaign's vision for London is a city that is a healthier, greener and happier place to live, where anyone who wants to cycle can do so safely and enjoyably, on a pollution-free, zero carbon road system.

Our Mission

London Cycling Campaign's mission is to:

- **Campaign** for action by decision-makers to make cycling in London safe and inviting for everyone
- **Give voice** to our members, and provide them with support
- **Deliver** practical projects to promote cycling to and for everyone

Our Values

We believe in:

- A **globally sustainable** London: one that plays its full role in averting the twin existential threats of the climate and ecological emergencies, preserving the global environment and the Earth's natural resources for the benefit of future generations.
- A **better** London: one that that is freed from over-reliance on motor vehicles and whose neighbourhoods and places are safer, greener, healthier and more vibrant as a result.
- The **power of voluntary organisations** to advise decision-makers and hold them to account, and to deliver change at the grassroots.
- **Diversity and inclusivity**, promoting each within the charity and across our work.

How We Pursue our Charitable Objectives

Our public benefit statement and charitable objects are reproduced below. The key determinant of the outcomes the charity seeks is whether government at all levels makes provision for cycling on London's roads that is safe, sufficient and convenient enough for cycling to become the natural choice for people of all ages and abilities for their everyday journeys.

As a consequence, the main way in which the charity pursues its charitable objectives is to engage and inform our members and the public of the actions needed from decision-makers, mobilising public opinion to press for these actions to be taken. The work is undertaken by the central staff team in partnership with the charity's volunteers across our 30 borough-based groups.

In support of this, but also for its own direct benefits, we also work with community organisations, businesses, local authorities, the education and public sectors to help and support people to start cycling, or cycle more. This spans advice, public engagement events, organised rides, cycle maintenance events and cycle loan schemes. Again, much of this work is conducted by our borough groups, advised and supported as needed by the staff team.

Structure, Governance and Management

London Cycling Campaign (LCC) is a charitable company, limited by guarantee and was established by the coalescence of a number of local London grass root cycling campaign groups into a single entity in 1978. All LCC members are members of the company. The governing document of LCC is the Memorandum and Articles of Association passed at an EGM of the members on 4 July 2006 and amended at the AGM on 16 October 2007. (Further amendments were made at the AGMs in 2012, 2014 and 2019.) LCC became a registered charity on 14 August 2006. The Charity has a wholly owned subsidiary, London Cycling Campaign Trading Limited (a private limited company) whose directors are the appointed by the trustees (the roles are currently held by the charity's Treasurer and a fellow trustee nominated by the Board).

LCC is governed by a Board of Trustees. There are ten elected Trustees, who are elected by the membership at the Annual General Meeting. Newly elected Trustees will normally serve for a three-year period. Under the Articles of Association, the Board can co-opt three additional Trustees. There is currently one co-opted Trustee on the Board. Co-opted Trustees serve until the first AGM after their co-option. (The Trustees are also Directors for the purposes of the Companies Act 2006.)

Nominations for Trustee positions are sought through outreach to the LCC membership, targeted advertising and recommendation. The election is normally conducted via electronic voting in the run up to, and physical voting at, the Annual General Meeting. New Trustees receive appropriate induction materials and, as a general rule, have induction meetings with staff.

The Board agrees the overall strategic aims of the organisation, based on recommendations from the CEO. The CEO has delegated authority to run the organisation in pursuit of these aims, within specified parameters and with certain authorities reserved to the Board (e.g. budget approval), and tables a full report to each Board meeting. This reporting, in conjunction with the work of trustee-staff committees, is the main way in which the Board scrutinises the activities of the staff team in particular, and the whole organisation in general, to ensure compliance with these aims and assess the performance of the charity. The Board is also responsible for ensuring that the Charity meets all its legal obligations, with day-to-day compliance delegated to the CEO, and also for addressing governance matters and overseeing the charity's internal democracy. As part of their delegated authorities, the CEO is responsible for all external relations (directly or through the staff team).

As at 31 March 2024 the Board subcommittees (and bodies that report to the Board) were as follows:

- *Campaigns & Active Membership Committee (C&AM)*: oversees LCC's advocacy and campaigning work.
- *Business Committee:* monitors risk, monitors the financial health of the charity, scrutinises the performance of income generating activities, and oversees legal and regulatory compliance.
- *Diversity & Inclusion Working Group*: reviews the charities policies, procedures and operations to ensure that LCC best serves the diverse population of London.

Structure, Governance and Management (continued)

The CEO manages a team of staff that numbered 18, (full-time and part-time) at year end. The number fluctuates up and down during the year according to project work. This team is augmented from time to time with freelance staff working on specific activities.

An important role for the charity is to support groups of members in the London boroughs. These are known as the LCC Groups, currently consisting of Borough-based activist groups. Each Borough Group is legally a part of the charity but operates with delegated authority within its own borough, subject to compliance with LCC policies and procedures. They are governed by their own committees, organise their own activities, fundraise for their own projects and publish their own newsletters. For this reason, their funds are shown in the accounts as restricted funds.

Public Benefit Statement

The trustees of the charity comply with the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

As set out in our Memorandum and Articles of Association, LCC's Charitable Objects are:

> *To promote cycling for the public benefit in the United Kingdom as a means of furthering the following charitable purposes:*
> *(i) the promotion of public health,*
> *(ii) the promotion of healthy recreation in the interests of social welfare,*
> *(iii) the promotion of public safety, particularly on the highways,*
> *(iv) the relief of the needs of people with mental and physical disabilities,*
> *(v) the promotion of the conservation and protection of the environment, and*
> *(vi) the advancement of education*
>
> *by whatever means the Board think fit, including the provision of cycling facilities, services, training, educational activities, and lobbying and campaigning in matters relating to cycling and other forms of transport.*

The entirety of LCC's work is in pursuit of these aims. Direct benefits accrue not just to LCC members but also to the public as a whole as a result of LCC's advocacy on behalf of cyclists and cycling.

Membership of LCC is open to everyone who supports our aims, with varying membership subscription rates depending on individual circumstances (including a concessionary rate for the retired or unemployed). Membership affords access to specific additional benefits (e.g. LCC's quarterly magazine, London Cyclist and third-party liability insurance cover) as well as participation in LCC's democratic decision-making processes.

CHAIR'S REPORT

We welcomed our new CEO, Tom Fyans, in September 2023; there were over 100 applicants for the role which was a great endorsement of the work of the London Cycling Campaign. Since joining, Tom has been getting to know the staff, the patrons, the trustees, the strategic partners and the political landscape and has been meeting the local borough groups. Under his leadership, a new 3-year strategy has been developed and now this forms the basis of all our activities, ensuring that we use our scarce resources to best effect.

Tom's arrival coincided with planning for the 2024 Mayoral election and the campaign London Loves Cycling was a refreshing approach to the #war on cyclists to which we are sadly being subjected. The joy of just riding a bike cannot be over-stated and to see all the borough groups leading rides, holding events, sharing photos and videos of happy families on bikes was proof enough of the appetite for safer more inclusive cycling in London. It was heart-warming and it should be regarded as a normal, sustainable transport choice.

The LCC Women's Network continued to go from strength to strength, releasing a hard-hitting report 'What Stops Women Cycling in London?' which was launched, alongside a powerful video, in January 2024. Our Cycle Buddies campaign continues and, having been invited to buddy a young student from the US, I can highly recommend volunteers spending a few hours supporting aspiring cyclists to find good, safe routes to their work, to their educational centres or for leisure trips.

I was personally delighted that at our AGM in 2023, we welcomed two new female trustees, Nedah and Sara, and we now number 5 women on the Board, with a wide range of experience and skills to offer. A key area of concern for the Board is EDI. We are fully aware that as an organisation we could do much better. The newly reformed EDI committee is tasked with supporting us to improve how we reflect all Londoners at every level. We are 100% focussed on making cycling mainstream, safe and enjoyable for everyone who wants to cycle in our great city.

Bikes can play a big role in sustainable travel – but they could play a much bigger role if there was really strong political will (think of the transformation of Paris' streets spearheaded by the mayor, Anne Hidalgo; think of Utrecht, think of Barcelona .... the list goes on). They are a key component in the climate emergency toolbox and, as we know, the clock is ticking while politicians and vocal minorities bicker and create toxic unnecessary divisions. That has to stop, there's no time left.

None of our work could be done without the skills of our dedicated and passionate staff team and our wider community of campaigners, members, patrons, partners and supporters in terms of their time, money and expertise. I would like to acknowledge the generosity of people thinking of us in their wills and promise we will spend their legacies wisely and strategically. Campaigning is an exhausting occupation but by supporting each other, we can get back on our bikes and cycle up those hills to elevate this joyous, sustainable, efficient form of transport to where it needs to be. My personal thanks to you all for your continued hard work and resilience in continuing to advocate for safer cycling for all Londoners.



Eilidh Murray,
Chair of the Board of Trustees
30 September 2024

TRUSTEES' REPORT

1. A Year of Action and Progress

The charity made significant progress with our headline London Loves Cycling Campaign for the Mayoral Election in 2024, developed our work to improve levels of gender equity in cycling through our Women's Network, and continued to expand our behaviour change work on the ground, including through our flagship project on building people's confidence to cycle through our Cycle Buddies programme. Cycling rates in London reached an all-time high and is now a mainstream mode of travel according to the December 2023 TfL report, with 1.26m journeys cycled daily, a 4.5% share of all journeys.

Whilst we welcomed this and enjoyed some high-level campaign successes, they were mostly in terms of commitments to future action, particularly at Mayoral level so there is plenty of work to do to make these a reality. Were it not for some significant donations from our patrons towards the end of the financial year, the impact of the cost-of-living crisis throughout the year may have demanded some difficult decisions. However, the commitments to action we secured do provide a basis for winning more change on the ground in the current financial year, and we will be pushing the re-elected London Mayor Sadiq Khan to leave a lasting cycling legacy as part of his unprecedented third term. We will also be building our influencing at Borough level to maximise opportunities as we head towards local elections in 2026. And, as told to us repeatably by senior decision-makers at City Hall, TfL and in local councils, progress would simply not be possible without LCC's efforts.

In the latter part of the year our new CEO, with input from staff, trustees and wider stakeholders developed a new three-year strategy for LCC, 'Cycling for All' which envisages that by 2028, 10% of London's journeys will be cycled. It has 3 pillars and strategic objectives: More and more diverse people cycling; All people cycling will be safer; and People cycling now will continue and enjoy it more. The strategy includes some new investment in organisational development, which for this year has included preparing for an upgrade to our IT System and CRM database, a review of HR, a new approach to risk management, development of a new staff appraisal system, and the creation of a new Operations Team with overall responsibility for improving our ways of working, processes and delivery.

As ever, LCC's trustees and staff remain inspired and deeply appreciative of the creativity, dedication and energy of our volunteer activists, who often face demanding, and sometimes hostile situations. We again pay huge tribute to them.

TRUSTEES' REPORT (continued)

2. Progress on LCC's Key Priorities for 2023-2024

Supporting our active membership

Throughout this year and over the last few years, LCC has increasingly sought to enable our borough groups to have the skills, capacity and confidence to lead on much of our campaigning work. Happily, we are in a situation where our campaigning has successfully garnered the political support at a regional level that has seen cycling expand rapidly in London – but that now means two key things for our work.

Firstly, there is now less direct need to focus our campaigning efforts directly on the Mayor and TfL per se – funding is recognised as important and quality standards are in place to a reasonable degree. Instead, there is a real need to work with the Mayor and TfL to ensure the rollout of cycling infrastructure and political support spreads to more boroughs.

Secondly, there are an increasing number of schemes across a wider area than ever before which means there are too many schemes for LCC office staff to effectively support and campaign for, and in a wider range of boroughs.

These two issues have led to a concerted effort to increase skills and capacity in our borough volunteers – and beyond to broaden the work they do in their communities. This year, that has resulted in the continuing rollout of our new 'Pathways' approach – with training and group support increasingly themed around the four "Stages". Further, the team is now operating a multi-layered approach to groups that includes additional 'priority' group support for the handful of groups most likely to change Pathway stage at any time.

The joining of community outreach, behaviour change and traditional campaigning in the expanded Campaigns & Community Development team came in part at the end of a year dedicated to increasingly using emotion in campaigning and lobbying activities – and an embracing of the breadth of activities LCC groups achieves already. Integrating our rides programmes and events as well as community alliances and coalitions into our campaigning work is an ongoing theme. The centrepiece of that work this last year was our Community Skills Summit – which had over 100 attendees learning skills around an 'emotional campaigning' theme for a day at the University of East London Docklands campus.

TRUSTEES' REPORT (continued)

Behaviour Change

As a result of this increasing focus on borough-level work, and indeed the communities across London, this year saw our new CEO Tom Fyans make changes to teams so that our 'behaviour change' and all 'community outreach' work is now merged with the work of our Campaigns team – the team is now the Campaigns & Community Development team. Included in this are behaviour change projects with specific communities such as in Westminster, in partnership with Hackney's Leaside Project, Guy's & St Thomas' staff cycle buddies, Barts Cardiac rehab group and Hackney Ark Project. The team also now includes work on our Cycle Buddies project 'matchmaking' existing and newer and less confident cyclists for social and supportive cycle rides – with the project relaunched in the spring of 2024 with a full website, map and profiles and as a result, hundreds of rides.

The combined team is also now working not just with our existing borough groups, and allied community organisations in those boroughs, but both inside boroughs and regionally, increasingly with NHS trusts and sites and with major academic institutions – both of which are focusing more on active travel, decarbonisation, risk of road danger to their staff and users, pollution and health outcomes.

Campaigning at Borough level

As well as major Community Development projects and work with allied organisations, our borough groups have produced significant campaigning work through the financial year around major TfL and borough council schemes of relevance to their areas.

Our Climate Safe Streets campaigning work around the 2021 Mayoral elections and 2022 borough elections was largely concluded thematically with this year's Climate Safe Streets: One Year On, One Year To Go report. This tracked the progress each borough and the Mayor were making against key targets and commitments so our borough groups could use this to hold their councils to account.

On top of the report, LCC worked with the Healthy Streets Scorecard coalition to produce its annual report in July, which also serves to track borough progress on active travel and to enable our borough groups and volunteers as well as other community campaigners to hold their councils to account over delivery, outcomes.

We held extensive campaigns around major schemes included junctions such as at Battersea Bridge (Wandsworth & Kensington & Chelsea), Lambeth Bridge (Lambeth & Westminster), Lea Bridge roundabout (Hackney and Waltham Forest), Holborn (Camden), Holland Park roundabout (Hammersmith & Fulham) and Wembley north circular (Brent) as well as cycle routes/tracks at St Pauls (City), C9 extension (Hounslow), C4 finish (Southwark), plans for Clerkenwell Road (Camden), Romford Road (Newham), Deptford Church Street (Lewisham) and Forest Road (Waltham Forest). In Westminster, hard work and the extra staff resourcing we put in is paying off with multiple cycle tracks schemes inbound and a £35m active travel investment announced at the start of the year.

TRUSTEES' REPORT (continued)

The overview however is that the last year has seen a real slowdown of delivery of active travel schemes across London – despite more progressive attitudes from more boroughs than ever before. This appears to be due to incoherence and siloed working inside TfL primarily – an ongoing campaigning strand for LCC.

London wide Campaigning

- Dangerous Junctions

An ongoing result of the incoherence by TfL and indeed the lack of funding from government to TfL is that progress on junctions is far too slow generally across London. Our campaigning work on Dangerous Junctions this year has included a protest at Battersea Bridge following a fatality on the bridge and supporting our Hackney group's protests around multiple fatal collisions. But our primary work in November 2023 was the very successful launch of a new interactive map of the most dangerous junctions in London. The map clusters junctions together and is able to then spot the most 'dangerous' (using an algorithm that weights collision severity and recency) for both cycling and pedestrians separately and by borough(s) also. Again, this has fed into local borough group work – and is due to be updated and improved again at the tail end of 2024 and annually.

- London Loves Cycling

The slowdown in delivery and funding for active travel schemes is likely in part due to the increasingly hostile rhetoric towards such schemes in some segments of the media and political sphere. The Uxbridge by-election result was seized upon by some as a repudiation of Mayor Sadiq Khan's ULEZ expansion, and the government has repeatedly directly attacked not just specific active travel schemes and London's delivery of such, but also the concepts of reducing motor vehicle use, active travel mode shift via such as the 'Plan for Drivers' and pronouncements and briefings around these. LCC has responded to such issues robustly, however it also led to the thinking behind our Mayoral campaign, "London Loves Cycling".

In the early part of 2024, LCC produced a high-quality video and social media content themed around the sheer 'joy' of cycling – and created a narrative that not only is cycling a 'good thing' in general terms, but also that Londoners were already strongly in favour of cycling in a broad and diverse sense. London Loves Cycling resulted in lower than previous Mayoral campaign levels of emails 'to target' to the Mayoral candidate – but that wasn't the primary aim of the campaign, which was to fill social media with an antidote to the 'culture war' rhetoric several candidates were utilising. This was a big success – and the campaign has and will inform new approaches from LCC to do more 'positive' and 'emotional' campaigning – with the technical arguments largely won, the point now is to land the point that active travel isn't just 'good' but it 'feels good' and is positive in sentiment not just technical outcome.

TRUSTEES' REPORT (continued)

- Women's Network

The probably largest outcome of this work was the full formation of the Women's Network, with a steering group from the organisations involved (LCC, Joy Riders, LBK and Wheels for Wellbeing), email list and the production of a survey of over 1,000 women's experiences of cycling in London. The survey led to a hard-hitting report 'What Stops Women Cycling in London?' which was launched, alongside a powerful video, in January 2024. The concerns raised were condensed into our three asks of the Mayor and local councils regarding improvements to local cycle networks, social safety and physical safety. The report and video, as well as a public launch for the report featuring Deputy Mayor for Policing and Crime, Sophie Linden and second Women's Network Freedom ride in March where a 5,000 plus petition was handed to London's Walking & Cycling Commissioner, garnered major media coverage, supportive political statements and campaigning wins. The Women's Network campaigning activity is now in planning for more activity in late 2024 and into 2025.

LCC & Diversity in Cycling

LCC wants to play its part in helping London's cycling community become more diverse. LCC run volunteer led cycle programmes and we will make sure we orientate these to help people to cycle who are from groups currently under-represented.

- LCC as an inclusive organisation

LCC is a combination of its staff team, its trustees, and the campaigners and volunteers in its local groups. We need to make sure we are inclusive so that we involve a wide range of Londoners in our campaign. This means not just talking to those who are interested in cycling but talking to harder to reach groups about how they want their neighbourhoods to change. LCC is committed to driving change to ensure Londoners from ethnic minorities can cycle if they so choose.

- LCC as Inclusive Employer

LCC want a staff team that reflects London's diversity. We need to make sure our recruitment practices are inclusive and that we attract more applications from people from ethnic minorities backgrounds and from women. And that this is reflected in the senior management team.

- LCC with a Diverse Volunteer Base

LCC as an organisation needs to open itself up to involvement from people with a wider diversity of backgrounds. LCC as a largely volunteer led organisation does mean relying on people giving their time, and to do that volunteers need to have time to give. We know this is not an option to many Londoners on lower incomes. Alongside increasing diversity amongst our volunteers, we will create partnerships at a London wide and borough level. We also need to empower our local groups to go out and talk (and listen) to their local communities.

TRUSTEES' REPORT (continued)

- LCC as an inclusive campaigner

LCC will campaign for equity in access to cycling London. Now that the case for high quality cycling infrastructure has been largely accepted LCC can bring other equity issues into our campaign work. To do this LCC will need to engage with, and listen to, London's diverse communities at all levels.

3. Looking ahead

At the tail end of 2023, TfL made a series of announcements that further bolstered LCC's reputation, campaigning credentials and underlined LCC's role in improving London for cycling. TfL announced that its rollout of cycling infrastructure had seen the Mayor Sadiq Khan quadruple overall signed TfL Cycleways (cycle routes that pass TfL's 'Cycle Route Quality Criteria') and quintuple the km of main roads with protected cycle tracks.

Cycle rates also have rapidly grown across London – with TfL saying that 4.5% of journeys made in London now are cycled – and 1.26m a day on average, which is equivalent to a third of the journeys done on the entire tube network. Again, the strongest growth in cycle rates was found to relate to areas where safe cycle routes had been provided.

This provides support for LCC's ongoing work. In the coming financial year, that work is set to include further work by the Women's Network, on the gaps in infrastructure and how those impact women specifically; the return of LCC's Community Awards; and TfL is set to raise the bar for 'Direct Vision' lorries in October.

TfL's 'Direct Vision Standard' permit system ensures lorries where the driver's view is heavily obstructed are prohibited from entering the capital. The standard is further set to rise from one star to three stars vision later in 2024 and lorries which don't meet the standard will have to have upgraded cameras and alert systems to improve driver awareness of pedestrians and cyclists near their vehicles.

LCC campaigning led directly to TfL and the Mayor's Direct Vision permit programme and TfL has released data showing that their approach has already dramatically cut fatal collisions involving lorries in London. LCC therefore aims to celebrate the next steps for Direct Vision standards and further use this moment to highlight the efficacy of our campaigning activities.

LCC will also in the next year be providing a 'vision' for Sadiq's legacy, with his current four-year term likely to be his last. We've already looked to Paris' transformation under Mayor Anne Hidalgo, and will be impressing upon the Mayor the urgent need to take action for London to continue embracing active travel and the benefits it brings, and showcasing ways forward for Sadiq to demonstrate political will and transform London for the better – there is little time left for him to meet his own climate, safety and other transport targets, and as ever LCC will be at the forefront of helping him make change.

TRUSTEES' REPORT (continued)

4. Funding & Finance

We aim to align our expenditure with income so that the funds raised are used effectively to further the charitable objectives of the LCC. Total income was £1,211,126 (2023: £1,367,543) with total expenditure of £1,209,432 (2023: £1,137,062) giving a surplus of £1,694 (2023: surplus £230,481).

The charity's main sources of funding are donations, legacies and membership income.

Donations

We have continued to have strong support from our Patrons Network and donors. In the year, we received £410,055 (2023: £272,279). The increase largely driven by generous Patron donations. These donations support LCC's work in general and, in particular, our major campaigns. This year saw close alignment of our engagement with Patrons with specific campaigns and projects.

We are still growing the Patrons Network. It is an active group with new people coming to the table all the time. We have been able to maintain a good core group, who in turn help us recruit new donors to the network. We remain grateful to members of the network who continue to provide gifts in kind, such as meeting room spaces and speakers for events, as well as making introductions to potential new donors and corporate partners.

Legacies

This year, we have received no income from legacies and an overprovision in the previous year leads to £6,281 negative income (2022: £303,000). The legacy income was allocated to a designated reserve "Funds designated for Campaigning" which was used to maintain and strengthen our campaigning activities. The board has decided to shift the focus of the use of the legacy fund to investment in strengthening the organisation as a whole and the designated reserve has been renamed the "Investment reserve".
We continue to work to encourage others to consider remembering LCC in their wills.

Membership income

Income from membership for the year was £610,357 (2023: £565,144). The increase reflects an increase in subscription prices and an improvement in our gift aid claim processes.
New member recruitment continues to be our main priority – for direct income generation, further strengthening advocacy, and providing a platform for other income generating activity.
Over the next year the activities we have planned include a major project to upgrade our Membership and supporter databases. This is the first stage of a comprehensive membership review which will result in, amongst other things, new initiatives to market membership at a local level.

TRUSTEES' REPORT (continued)

Partnerships

We continued our successful partnerships with Trek Bikes, Lime, Osbornes Law and Happy Streets Foundation and commenced new partnerships with Abus and Yellow Jersey. We thank them for their support.

Fundraising code

LCC complies with the Fundraising Code. Our fundraising takes the form of:

- public appeals via digital media (only sending fundraising emails to those who have given consent to receiving them in accordance with GDPR).
- the raising of corporate sponsorship.
- the cultivation of a network of patrons.

LCC does not fundraise by telephone, other than to make contact once with people whose membership has recently lapsed, to inform them of that fact and process any renewals requested. Neither does it conduct on-street fundraising or pay others to fundraise from the public for LCC.

5. Reserves Policy

LCC's income comprises unrestricted income (membership fees, donations, legacies, and other charitable income), restricted income and branch income, which is treated as restricted income. To ensure that LCC is able to meet its liabilities as they fall due, the Trustees review the level of free reserves annually. Free reserves are unrestricted reserves adjusted for operational fixed assets. Local group reserves are not included.

In the year to 31 March 2024, unrestricted income is further divided into unrestricted general funds and investment reserve fund with legacies designated to maintain and expand the campaigning capabilities of the charity.

At 31 March 2024, unrestricted general reserves were £226,069 (2023: £154,333). The designated Investment reserve stood at £110,840 (2023: £211,125). At that date Free reserves were £187,158 (2023: £128,349).

The Trustees' reserves policy is based on: (a) the income and expenditure budget and the cash flow budget for the financial year, (b) a "safety margin" to cope with any possible poor income generation over the financial year and/or unexpected loss of income streams and (c) past experience of managing difficulties.

TRUSTEES' REPORT (continued)

On this basis, the Trustees believe that the charity should aim for free reserves of £180,000. This is a small increase on last year's target of £140,000 and reflects a slightly more cautious approach.

Each Branch reviews their own level of reserves based on the level of activity of that Branch. Each Branch ensures that they have sufficient but not excessive reserves to meet the likely needs of their group.

6. Statement of Risk Policy and Internal Controls

The Trustees and subcommittees of the Board review the major risks to the viability of the organisation and its ability to meet its objectives as part of the budget setting process. Significant risks that have been identified during the year (i.e. those viewed as having a high impact on the organisation's ability to deliver its objectives) are normally raised with the Treasurer, the Chair of the Business Committee and the Chair of LCC. The Senior Management Team also reviews major risks on a monthly basis and the CEO reports on risk management to the Business Committee, which meets every two months. The CEO maintains a risk register, reviewed at the Board meetings.

Each year the Business Committee reviews the Charity Commission's Internal Financial Controls checklist and makes changes to the financial policies and procedures where appropriate.

The Trustees are satisfied sufficient controls are in place to mitigate the major risks. The risk management approach taken by the organisation is that all staff should be aware of the risks in their area and bring any risk likely to have a significant impact on the charity to the notice of senior managers. Senior managers assess the risks to the organisation during the annual budgeting process and monitor these at least monthly and include mitigation strategies within operational plans.

The Board is aware that independent assurance of the risks and their mitigation is a legal responsibility, and to provide additional assurance Trustees examined a variety of data during the year, including:

- Monthly management accounts
- Full bi-monthly Staff Reports, including from the CEO
- Standardised reports from committee chairs at each Board meeting
- Reports from managers to committees on operational activities

The main risk to the organisation during 2023/2024 was being able to generate enough income, particularly due to the cost-of-living crisis. Contingency planning remains in place to adjust costs as needed should the current positive financial situation change.

TRUSTEES' REPORT (continued)

7. Staff Remuneration

LCC has a formal and transparent pay scale. The grade and pay for each vacancy are set by the senior manager responsible for that recruitment (in conjunction with the Chief Executive) according to the Job Description; it is advertised openly. Movement along the pay scale of existing staff is determined according to changes in their Job Descriptions. Grades and pay are externally benchmarked periodically.

8. Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next year. The trustees review the charity's reserves policy periodically.

Free reserves are budgeted to be £173,849 at 31 March 2025. This is 97% of the target level of reserves.

Membership income accounts for some 50% of total income and is relatively stable. The charity continues to monitor membership subscriptions and is taking appropriate steps to retain existing members and attract new members. The charity recommenced claiming gift-aid on membership subscriptions from March 2020. It believes that the claims are valid and should be paid. There is, however, a risk that HMRC may take a different view. Should that happen, the charity would adjust costs accordingly.

Other sources of income are less stable. Should new work not be found, or donations not materialise, the charity would adjust costs accordingly.

The organisation maintains a robust, timely, financial reporting schedule which enables prompt action to be taken in the event of a change in financial circumstances.

The trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no known, material uncertainties regarding the charity's ability to continue as a going concern.

TRUSTEES' REPORT (continued)

9. Trustees' Responsibilities

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company 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 the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

TRUSTEES' REPORT (continued)

10. Appointment of Auditors

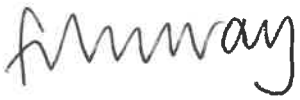
The charity's auditors are appointed annually by a Resolution of the charity's Annual General Meeting. At the AGM in December 2023 UHY Hacker Young were reappointed as auditors for a further year.

11. Small Company Provisions Statement

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Trustees at their meeting on 30th September 2024.

Signed by:



Eilidh Murray, Chair and Trustee, on behalf of the Board

Independent Auditor's Report to the Members of London Cycling Campaign

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources 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.

We have audited the financial statements of London Cycling Campaign ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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 in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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. 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.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 (who are also the directors of the charitable company for the purposes of company law) 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 determines 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 Parent Charitable 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 Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Non-compliance with laws and regulations

Based on:

- our understanding of the Group and the Parent Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the Group's and the Parent Charitable Company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's and Parent Charitable Company's policies and procedures relating to:
    - Detecting and responding to the risks of fraud; and
    - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;

- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of no detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

This report is made solely to the Parent Charitable Company's members, as body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit has been undertaken so that we might state to the Parent 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 Parent Charitable Company and the Parent Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Hacker Young

Tracey Moore BFP ACA (Senior Statutory Auditor)

For and on behalf of
UHY Hacker Young
Chartered Accountants and Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 3 October 2024

Consolidated Statement of Financial Activities
(including an Income and Expenditure Account)
For the year ended 31 March 2024

	Note	Unrestricted general funds	Designated funds	Restricted funds	Branch funds	Total	Total
		Year ended 31 March 2024	Year ended 31 March 2024	Year ended 31 March 2024	Year ended 31 March 2024	Year ended 31 March 2024	Year ended 31 March 2023
		£	£	£	£	£	£
Income							
Donations and Legacies	2	**410,055**	**(6,281)**	**-**	**-**	**403,774**	575,279
Charitable activites	3	**754,151**	**-**	**17,992**	**35,209**	**807,352**	792,264
Total Income		1,164,206	(6,281)	17,992	35,209	1,211,126	1,367,543
Expenditure							
Raising funds	4	**167,085**	**-**	**-**	**-**	**167,085**	108,063
Charitable activities	5	**920,193**	**94,004**	**4,083**	**24,067**	**1,042,347**	1,028,999
Total expenditure		1,087,278	94,004	4,083	24,067	1,209,432	1,137,062
Net income/(expenditure) for the year before transfers		76,928	(100,285)	13,909	11,142	1,694	230,481
Transfers between funds	16	(5,192)	-	-	5,192	-	-
Net Movement in Funds		71,736	(100,285)	13,909	16,334	1,694	230,481
Fund balances at 1 April 2023		154,333	211,125	2,000	55,325	422,783	192,302
Fund balances at 31 March 2024	16	226,069	110,840	15,909	71,659	424,477	422,783

All income and expenditure derives from continuing activities.

The notes on pages 29 to 43 form part of these financial statements

Consolidated Balance Sheet

As at 31 March 2024

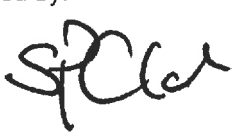
	Notes	31 March 2024 £	31 March 2024 £	31 March 2023 £	31 March 2023 £
Fixed Assets					
Intangible assets	9		**32,837**		23,626
Tangible assets	10		**6,074**		2,358
			38,911		25,984
Current assets					
Stock		**6,060**		4,739	
Debtors	12	**113,305**		350,012	
Cash at bank and in hand	13	**422,794**		225,346	
		542,159		580,097	
Creditors - amounts falling due within one year	14	**(156,593)**		(183,298)	
Net current assets			**385,566**		396,799
Total assets less current liabilities			**424,477**		422,783
Funds					
Unrestricted funds	16		**226,069**		154,333
Investment reserve	16		**110,840**		211,125
Restricted funds	16		**15,909**		2,000
Branch funds	16		**71,659**		55,325
			424,477		422,783

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 28 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 30th September 2024

Signed by:





Simon Clark, **Trustee and Treasurer** Eilidh Murray, **Trustee and Chair of the Board of Trustees**

Charity Balance Sheet

As at 31 March 2024

		31 March 2024		31 March 2023	
	Notes	**£**	**£**	£	£
Fixed Assets					
Intangible assets	**9**		**32,837**		23,626
Tangible assets	**10**		**6,074**		2,358
Investment in Trading Company	**11**		**2**		2
			38,913		25,986
Current assets					
Stock		**6,060**		4,739	
Debtors	**12**	**112,911**		344,605	
Cash at bank and in hand	**13**	**409,319**		212,957	
		528,290		562,301	
Creditors - amounts falling due within one year	**14**	**(156,593)**		(183,298)	
Net current assets			**371,697**		379,003
Total assets less current liabilities			**410,610**		404,989
Funds					
Unrestricted funds	**16**		**212,202**		136,539
Investment reserve	**16**		**110,840**		211,125
Restricted funds	**16**		**15,909**		2,000
Branch funds	**16**		**71,659**		55,325
			410,610		404,989

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 28 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 30th September 2024.

Signed by:

Simon Clark, **Trustee and Treasurer**

Eilidh Murray, **Trustee and Chair of the Board of Trustees**

Consolidated Statement of Cash Flows

For the year ended 31 March 2024

	Note	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Cash flows from operating activities:			
Net cash generated by/(used in) operating activities	(a)	**228,961**	17,368
Cash flows from investing activities:			
Purchase of intangible fixed assets	10	**(26,051)**	(18,044)
Purchase of tangible fixed assets	11	**(5,462)**	(2,828)
Net cash used in investing activities		**(31,513)**	(20,872)
Change in cash and cash equivalents in the year		**197,448**	(3,504)
Cash and cash equivalents at the beginning of the year		**225,346**	228,850
Cash and cash equivalents at the end of the year	(b)	**422,794**	225,346

(a) Reconciliation of net expenditure to net cash flows from operating activities

	Year ended 31 March 2023 £	Year ended 31 March 2023 £
Net income for the year	**1,694**	230,481
Adjustments for:		
Amortisation charged in the year	**16,840**	12,267
Depreciation charged in the year	**1,746**	1,186
Movement in stock	**(1,321)**	(3,978)
Movement in debtors	**236,707**	(273,577)
Movement in creditors	**(26,705)**	50,989
Net cash flow from operating activities	**228,961**	17,368

(b) Analysis of cash and cash equivalents and net debt

	Year ended 31 March 2023 £	Year ended 31 March 2023 £
Cash held centrally	**346,379**	154,260
Cash held by Branches	**76,415**	71,086
Total cash and cash equivalents	**422,794**	225,346
Debt	**-**	-
Total cash and cash equivalents less debt	**422,794**	225,346

Notes Forming Part of the Financial Statements

1. Accounting Policies

General information and basis of accounting
London Cycling Campaign is a company limited by guarantee (registered number 01766411), incorporated in England & Wales. It is governed by its Memorandum and Articles of Association and its registered office is Rh.206 The Record Hall, 16 - 16a Baldwins Gardens, London, EC1N 7RJ. Its main activities are as noted in the Trustees Report.

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102) (second edition) "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 UK and Republic of Ireland", the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

London Cycling Campaign meets the definition of a public benefit entity under FRS 102.

The charity's functional and presentational currency is pounds sterling.

The financial statements have been prepared on the basis that the charity is a going concern as the Trustees have a reasonable expectation that there are adequate resources available to fund the activities of the charity for the foreseeable future. The Trustees have put in place plans to reduce costs should income reduce below planned levels. Therefore, the Trustees are satisfied that the charity remains a going concern.

The preparation of the financial statements requires the Trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If, in the future, such estimates and assumptions, which are based on the Trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The Trustees consider that there are no key sources of estimation uncertainty.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiary, London Cycling Campaign Trading Limited (the Group), on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because advantage has been taken of the exemption afforded by section 408 of the Companies Act 2006.

Exemption from the requirement to disclose transactions between the charity and its subsidiary company has been taken under section 33.1A of FRS 102 as the transactions occur between wholly owned members.

The charity has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7, *"Statement of Cash Flows"*, to not disclose a charity-only Statement of Cash Flows.

The results of the charity are presented in note 23 of these financial statements.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Accounting for separate funds
The financial statements of a charity must differentiate between restricted and unrestricted funds and the fund types used in the Statement of Financial Activities are explained below:

Local group funds are the funds of local groups, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity and separated in the Statement of Financial Activities and Balance Sheet.

Restricted Funds are funds subject to specific conditions imposed by the donor or by the specific terms of the charity appeal.

General Unrestricted funds are the funds of the charity available for the general activities of the charity.

Investment Reserve are the funds designated by the Trustees and set aside to develop and improve the charity.

Income
Grants, donations, bank and other interest receivable and other sundry income are recognised as income in the Financial Statements when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, and it is probable that the income will be received, and the amount can be reliably measured.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight-line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Gift Aid is recognised in the Statement of Financial Activities when it is due from HMRC.

Invoiced income for services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete these are valued taking into account expected income, anticipated costs and the proportion of the work required which has been carried out at the balance sheet date.

Sponsorship income is recognised in the Statement of Financial Activities when invoiced, subject to adjustment if the sponsored activity is not substantially complete at the year end.

Investment income is recognised on an accruals basis.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure is classified under the following headings:

Costs of raising donations
Direct costs of raising donations are the costs of producing publicity in relation to particular fundraising appeals, the cost of branded clothing provided to participants in fundraising events and sundry processing and other costs.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Expenditure (continued)
Charitable activities
Charitable Expenditure is analysed to reflect expenditure associated with the activities of the charity: Membership Services, Direct Campaigning and income to support Behaviour Change.

Support costs and governance costs
Support costs are those functions that assist the work of the charity but do not directly involve the undertaking of charitable activities. Support costs include premises, IT, Finance, HR and governance costs which support the work of the charity. These costs have been allocated between costs of raising funds and expenditure on charitable activities. Note 6 shows details of how these costs have been allocated.

Governance costs are the costs of governing the charity and include such items as statutory compliance, the audit of these Financial Statements, formulation of LCC strategy, Trustee training and other activities of the Board of Trustees.

Support costs have been allocated to each restricted fund on the basis of the appropriate grant funding agreement for that fund, and the remainder of these costs have been allocated to the charity's activities funded by unrestricted funds on the basis of staff input for these activities.

Support costs are apportioned on the basis of the amount of full-time equivalent staff time spent.

Taxation
As a registered charity, London Cycling Campaign is not liable to Corporation Tax on charitable donations received, income and surpluses arising from trading in furtherance of its charitable objectives or investment income and gains. Some trading activities undertaken by London Cycling Campaign might be deemed, for tax purposes, to be non-charitable. As a result, surpluses from these activities could be subject to Corporation Tax if they arose in the charitable company, London Cycling Campaign. Activities where this is a risk are therefore undertaken by a subsidiary company, London Cycling Campaign Trading Limited. Surpluses from these activities are potentially subject to Corporation Tax. However, no Corporation Tax arises as any surplus generated within the subsidiary is paid to the charitable company as a donation subject to Gift Aid.

Gift Aid is claimed on donations. For all Gift Aid which has been claimed, the donor has signed a gift aid declaration, and the particular donation complies with the requirements for Gift Aid.

Irrecoverable VAT
Amounts of irrecoverable VAT that arise in the year are included in finance costs and allocated in the Statement of Financial Activities in the same way as other support costs.

Fixed assets
Assets which cost £1,000 or more are capitalised.

Intangible fixed assets and amortisation
Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of these fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Website	33% a year on a straight-line basis
Membership database	33% a year on a straight-line basis

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Fixed assets (continued)
Tangible fixed assets and depreciation
Restricted funds may, on occasion, be used for the purchase of tangible fixed assets, in accordance with the terms of the grant. On acquiring the asset, it is deemed to be an unrestricted asset of the Charity as the restriction has been met in full by the acquisition of the asset. As such, the amount of income used to purchase any fixed assets from restricted funds is transferred to unrestricted funds, along with the related expenditure.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture & fixtures:	20% a year on a straight-line basis
Office equipment:	25% a year on a straight-line basis
IT equipment:	33% a year on a straight-line basis

Investment in trading subsidiary
The investment in trading subsidiaries is included at cost.

Impairments
Assets are reviewed for indications of impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in the Statement of Financial Activities.

Stock
Merchandise stock is stated at the lower of cost and net realisable value.

Debtors
Debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses. Trade and other debtors are recognised at the amount due on the day that they arise. Prepayments are amounts paid in advance and are stated at the actual amount that has been prepaid.

Cash and Cash Equivalents
Cash and cash equivalents represent amounts held within current or deposit bank accounts.

Creditors
Creditors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method. Creditors and accruals are recognised when the Charity has an obligation to make a payment to a third party.

Operating leases
Rentals on operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. An operating lease is a lease in which the lessee has not taken on substantially all the risks and rewards of ownership of the leased asset. The benefits of incentives to sign property leases, including rent-free periods, are spread on a straight-line basis over the lease term.

Pensions
The charity operates a non-contributory Group Pension Scheme. This scheme is a defined contribution scheme and contributions by the charity are charged to the Consolidated Statement of Financial Activities in the month to which the contributions relate. The charity contributes 8% of salary for employees. All assets of the pension fund are held separately from LCC and do not form part of these financial statements.

Notes Forming Part of the Financial Statements (continued)

2. Donations and Legacies

	Unrestricted general funds	Campaigning designated funds	Year ended 31 March 2024	Year ended 31 March 2023
	£	£	£	£
Donations	410,055	-	410,055	272,279
Legacies	-	(6,281)	(6,281)	303,000
	410,055	(6,281)	403,774	575,279

In the previous year to 31 March 2023, £272,279 was represented by unrestricted funds and £303,000 by designated funds.

3. Income from charitable activities

	Unrestricted general funds	Restricted funds	Branch funds	Year ended 31 March 2024	Year ended 31 March 2023 restated
	£	£	£	£	£
Membership Income	610,357	-	-	610,357	615,114
Direct campaigns income	51,642	-	35,209	86,851	82,154
Behaviour Change income	92,152	17,992	-	110,144	94,966
	754,151	17,992	35,209	807,352	792,264

In the previous year to 31 March 2023, £761,014 was represented by unrestricted funds, £2,790 by restricted funds and £28,460 by local groups.
For the 31 March 2023 comparative figures, £50,000 has been reanalysed from direct campaigns income to membership income.

4. Cost of raising donations

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2024	Year ended 31 March 2023
	£	£	£	£	£
Cost of Raising Donations	122,610	3,007	41,468	167,085	108,063

5. Expenditure on charitable activities

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2024	Year ended 31 March 2023
	£	£	£	£	£
Membership	80,204	181,222	44,794	306,220	317,859
Direct campaigns	191,144	81,443	143,542	416,129	562,552
Direct campaigns - Branches	-	24,067	-	24,067	20,493
Behaviour Change	218,578	43,276	34,077	295,931	128,095
	489,926	330,008	222,413	1,042,347	1,028,999

Expenditure on charitable activities was £1,042,347 (2023: £1,028,999) of which £920,193 (2023 £913,631) was unrestricted, £94,004 (2023: £91,875) was investment reserve expenditure, £24,067 (2023: £20,493) represented expenditure by local groups and £4,083 (2023: £3,000) was restricted.

Notes Forming Part of the Financial Statements (continued)

6. Support costs

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Staff costs (Support & Governance)	**110,841**	124,360
Incidental HR costs	**23,575**	7,445
Premises	**47,070**	69,415
Office services	**9,078**	7,918
Liability insurance	**9,763**	9,822
IT costs	**26,442**	26,682
Finance costs	**15,393**	19,552
Direct governance costs	**21,719**	18,565
	263,881	283,759

Direct governance costs include external audit fees of £9,650 (2023: £9,350). Staff costs include £28,299 (2023: £35,538) of staff costs relating to governance. Total costs of governance were £50,018 (2023: £54,103).

Support costs are apportioned on the basis of the amount of full-time equivalent operational staff time spent. The basis of this allocation is as follows:

	Year ended 31 March 2024		Year ended 31 March 2023	
	Number of staff	**%**	Number of staff	%
Raising Donations	**2.0**	**15.9%**	1.4	11.3%
Membership	**2.1**	**16.7%**	2.4	19.3%
Direct campaigns	**6.9**	**54.7%**	7.1	57.3%
Behaviour Change	**1.6**	**12.7%**	1.5	12.1%
Charitable activities	**10.6**	**84.1%**	11.0	88.7%
Operational Total	**12.6**	**100.0%**	12.4	100.0%
Support	**2.3**		2.6	
Total	**14.9**		15.0	

The average monthly head count was 17.8 staff (2023 18.7 staff) (Note 7). The total of 12.6 staff full-time equivalent in operational areas is derived by taking account of the part time staff deployed in each area.

Allocation of support costs	**Year ended 31 March 2024**	Year ended 31 March 2023
	£	£
Cost of raising donations – note 4	**41,468**	32,496
Expenditure on charitable activities – note 5	**222,413**	251,263
	263,881	283,759

Notes Forming Part of the Financial Statements (continued)

7. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff Costs	**Year ended 31 March 2024**	Year ended 31 March 2023
	£	£
Wages and salaries	**618,548**	591,484
Social security costs	**57,793**	56,258
Other pension costs	**47,036**	46,336
	723,377	694,078

Staff Numbers	**Year ended 31 March 2024**	Year ended 31 March 2023
Average monthly headcount	**17.8**	18.7
Average full time equivalent	**14.9**	15.0

Pension costs are allocated to activities in proportion to the related staffing costs incurred. At the year end, total pension contributions of £6,959 (2023: £4,756) are included within other creditors.

There were no employees who received total employee benefits in the range £70,001 to £80,000 (2023: one). Pension contributions in respect of employees paid over £60,000 amounted to £nil (2023: £6,021).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity or its subsidiary in the year (2023: £nil). Neither were they reimbursed expenses during the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity or its subsidiary (2023: £nil).

The key management personnel of the parent charity comprise the Trustees, the Chief Executive, the Cycling Projects Manager, the Head of Marketing and Membership, the Partnerships Manager and the Head of Campaigns. The total remuneration of the key management personnel of the parent charity (including employer's pension contributions) were £300,804 (2022: £286,844). The wholly owned subsidiary, London Cycling Campaign Trading Limited, employs no staff. Therefore, the total remuneration of the key management personnel of the group are as stated above for the charity and the Group.

8. Income/(expenditure) for the year

Income/(expenditure) for the year is stated after charging:

		Year ended 31 March 2024	Year ended 31 March 2023
		£	£
Auditor's remuneration - statutory audit		**9,650**	9,350
Auditor's remuneration - taxation		**375**	300
Amortisation		**16,840**	12,267
Depreciation		**1,746**	1,186
Operating leases:	Land and Buildings	**39,303**	38,314
	Other	**1,948**	1,948

Notes Forming Part of the Financial Statements (continued)

9. Intangible Fixed Assets

	Website	Membership database	Total
	£	£	£
Cost			
At 1 April 2023	**46,344**	**-**	**46,344**
Additions	**23,026**	**3,025**	**26,051**
At 31 March 2024	**69,370**	**3,025**	**72,395**
Amortisation			
At 1 April 2023	**22,718**	**-**	**22,718**
Charge for year	**16,756**	**84**	**16,840**
At 31 March 2024	**39,474**	**84**	**39,558**
Net Book Value			
At 31 March 2024	**29,896**	**2,941**	**32,837**
At 31 March 2023	23,626	-	23,626

10. Tangible Fixed Assets

	Furniture & Fixtures	IT Equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	2,164	11,915	2,519	**16,598**
Additions	-	5,462	-	**5,462**
Disposals	-	(6,062)	-	**(6,062)**
At 31 March 2024	**2,164**	**11,315**	**2,519**	**15,998**
Depreciation				
At 1 April 2023	2,164	9,698	2,378	**14,240**
Charge for year	-	1,605	141	**1,746**
Eliminated on disposal	-	(6,062)		**(6,062)**
At 31 March 2024	**2,164**	**5,241**	**2,519**	**9,924**
Net Book Value				
At 31 March 2024	**-**	**6,074**	**-**	**6,074**
At 31 March 2023	-	2,217	141	2,358

Notes Forming Part of the Financial Statements (continued)

11. Investment in trading subsidiary

The charity, London Cycling Campaign, owns two £1 shares in a wholly owned trading subsidiary, London Cycling Campaign Trading Limited incorporated in the United Kingdom (company number 09515524, registered office Rh.206 The Record Hall, 16 - 16a Baldwins Gardens, London, EC1N 7RJ.
The trading subsidiary donates all its profit to the charity under the gift aid scheme.

The summary financial performance of the trading subsidiary is:

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Total income	**130,636**	136,354
Total expenditure	**(134,563)**	(130,148)
(Loss) / profit for the year	**(3,927)**	6,206
Total net assets	**13,867**	17,794

12. Debtors

	Group		**Charity**	
	31 March 2024	31 March 2023	**31 March 2024**	31 March 2023
	£	£	**£**	£
Trade debtors	**13,227**	56,016	**217**	40,675
Other debtors	**61,243**	256,796	**61,243**	256,296
Owed by subsidiary	**-**	-	**12,616**	10,434
Prepayments	**38,835**	37,200	**38,835**	37,200
	113,305	350,012	**112,911**	344,605

13. Cash at bank and in hand

	Group		**Charity**	
	31 March 2024	31 March 2023	**31 March 2024**	31 March 2023
	£	£	**£**	£
Cash held centrally	**346,379**	154,260	**332,904**	141,871
Cash held by Branches	**76,415**	71,086	**76,415**	71,086
	422,794	225,346	**409,319**	212,957

Notes Forming Part of the Financial Statements (continued)

14. Creditors – amounts falling due within one year

	Group and Charity	
	31 March 2024	31 March 2023
	£	£
Trade creditors	**66,673**	48,814
Taxes and social security costs	**19,556**	20,658
Accruals	**13,572**	15,000
Deferred income (note 16)	**41,081**	76,942
Other creditors	**10,955**	6,124
Branch creditors	**4,756**	15,760
	156,593	183,298

15. Deferred income

	Group and Charity	
	31 March 2024	31 March 2023
	£	£
Deferred behaviour change service delivery Income	**25,406**	61,015
Deferred membership income	**15,675**	15,927
	41,081	76,942

	Group and Charity	
	31 March 2024	31 March 2023
	£	£
Balance at 1 April	**76,942**	55,114
Income released in the year	**(74,942)**	(46,255)
Income deferred in the year	**39,081**	68,083
Balance at 31 March	**41,081**	76,942

Invoiced income for behaviour change services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete income is deferred taking into account expected income, anticipated costs and the proportion of the work required which has been carried out.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight-line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Notes Forming Part of the Financial Statements (continued)

16. Statement of funds – current year

Group	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Unrestricted funds:					
General fund	154,333	1,164,206	(1,087,278)	(5,192)	226,069
Funds Designated for Campaigning	211,125	(6,281)	(94,004)	(110,840)	-
Investment Reserve	-	-	-	110,840	110,840
	365,458	1,157,925	(1,181,282)	(5,192)	336,909
Restricted funds					
Branches	55,325	35,209	(24,067)	5,192	71,659
Hackney Ark - My bike and Me	2,000	-	(2,000)	-	-
Grosvenor	-	8,000	(2,000)	-	6,000
North Westminster Cycle Buddies	-	4,992	(83)	-	4,909
Green Wheels at Leaside	-	5,000	-	-	5,000
	57,325	53,201	(28,150)	5,192	87,568
Total funds	**422,783**	**1,211,126**	**(1,209,432)**	-	**424,477**

Charity	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Unrestricted funds					
General fund	136,539	1,168,133	(1,087,278)	(5,192)	212,202
Funds Designated for Campaigning	211,125	(6,281)	(94,004)	(110,840)	-
Investment Reserve	-	-	-	110,840	110,840
	347,664	1,161,852	(1,181,282)	(5,192)	323,042
Restricted funds					
Branches	55,325	35,209	(24,067)	5,192	71,659
Hackney Ark - My bike and Me	2,000	-	(2,000)	-	-
Grosvenor Greener Furures fund	-	8,000	(2,000)	-	6,000
North Westminster Cycle Buddies	-	4,992	(83)	-	4,909
Green Wheels at Leaside	-	5,000	-	-	5,000
	57,325	53,201	(28,150)	5,192	87,568
Total funds	**404,989**	**1,215,053**	**(1,209,432)**	-	**410,610**

Funds Designated for Campaigning and Investment Reserve

Designated funds represent legacies generously bequeathed to the charity. In the year to 31 March 2024 these funds were used to maintain and enhance the LCC's campaigning activities. In future the funds will be used to develop and improve the charity.

The Charity's restricted funds during the year were represented by the following:

Branches

This represents the funds of branches, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity.

Hackney Ark - My bike and Me

These funds are in respect of a Walking and Cycling grant to fund the "Hackney Ark - My Bike and Me" project.

Grosvenor Greener Futures Fund

These funds are in respect of a grant from the London Community Foundation, Greener Futures Fund. To deliver the Cycle Buddies project in South Westminster. The project is expected to run for two years with total funding of £15,552

North Westminster Cycle Buddies

These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle Buddies project in North Westminster. The project is expected to run for three years with total funding of £10,000

Green Wheel at Leaside

These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle training to children with neutrodisability. The project is expected to run for three years with total funding of £10,000

Transfers between funds

During the year the following transfers between funds were made:

1) £750 was transferred from local groups to unrestricted funds to fund project work.
2) £5,942 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.
3) £110,840 was transferred from the campaigning designated fund to a new investment reserve.

Notes Forming Part of the Financial Statements (continued)

17. Statement of funds – prior year

Group	1 April 2022	Income	Expenditure	Transfers	31 March 2023
	£	£	£	£	£
Unrestricted funds:					
General fund	141,833	1,033,293	(1,021,694)	901	154,333
Funds Designated for Campaigning	-	303,000	(91,875)	-	211,125
	141,833	1,336,293	(1,113,569)	901	365,458
Restricted funds					
Branches	48,259	28,460	(20,493)	(901)	55,325
Hackney Ark - My bike and Me	2,210	2,790	(3,000)	-	2,000
	50,469	31,250	(23,493)	(901)	57,325
Total funds	**192,302**	**1,367,543**	**(1,137,062)**	-	**422,783**

Charity	1 April 2022	Income	Expenditure	Transfers	31 March 2023
	£	£	£	£	£
Unrestricted funds:					
General fund	130,245	1,027,085	(1,021,692)	901	136,539
Funds Designated for Campaigning	-	303,000	(91,875)	-	211,125
	130,245	1,330,085	(1,113,567)	901	347,664
Restricted funds					
Branches	48,259	28,460	(20,493)	(901)	55,325
Hackney Ark - My bike and Me	2,210	2,790	(3,000)	-	2,000
	50,469	31,250	(23,493)	(901)	57,325
Total funds	**180,714**	**1,361,335**	**(1,137,060)**	-	**404,989**

Branches
This represents the funds of branches, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity.

Hackney Ark - My bike and Me
These funds are in respect of a Walking and Cycling grant to fund the "Hackney Ark - My Bike and Me" project.
The project is expected to run for three years with 2023/24 the final year.

Funds designated for campaigning
These funds represent legacies generously bequeathed to the charity.
The funds will be used to maintain and enhance LCC's campaigning activities.

Transfers between funds
During the year the following transfers between funds were made:
1) £6,415 was transferred from local groups to unrestricted funds to fund project work.
2) £5,514 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

Notes Forming Part of the Financial Statements (continued)

18. Analysis of net assets between funds

Group

31 March 2024	**Unrestricted Funds**	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**32,837**	**-**	**-**	**32,837**
Tangible Fixed Assets	**6,074**	**-**	**-**	**6,074**
Current Assets	**449,835**	**15,909**	**76,415**	**542,159**
Current Liabilities	**(151,837)**	**-**	**(4,756)**	**(156,593)**
	336,909	**15,909**	**71,659**	**424,477**

Group

31 March 2023	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	23,626	-	-	23,626
Tangible Fixed Assets	2,358	-	-	2,358
Current Assets	507,011	2,000	71,086	580,097
Current Liabilities	(167,537)	-	(15,761)	(183,298)
	365,458	2,000	55,325	422,783

Charity

31 March 2024	**Unrestricted Funds**	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**32,837**	**-**	**-**	**32,837**
Tangible Fixed Assets	**6,074**	**-**	**-**	**6,074**
Investment in Trading Company	**2**	**-**	**-**	**2**
Current Assets	**435,966**	**15,909**	**76,415**	**528,290**
Current Liabilities	**(151,837)**	**-**	**(4,756)**	**(156,593)**
	323,042	**15,909**	**71,659**	**410,610**

Charity

31 March 2023	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	23,626	-	-	23,626
Tangible Fixed Assets	2,358	-	-	2,358
Investment in Trading Company	2	-	-	2
Current Assets	489,215	2,000	71,086	562,301
Current Liabilities	(167,537)	-	(15,761)	(183,298)
	347,664	2,000	55,325	404,989

Notes Forming Part of the Financial Statements (continued)

19. Related party transactions

The Trustees are members of London Cycling Campaign. As such they pay the normal level of subscription and receive all the benefits of membership.

There have been no other related party transactions during the current or previous year.

20. Commitments under Operating Leases

At 31 March 2024 London Cycling Campaign had minimum lease payments under non-cancellable operating leases as follows:

Group and Charity

	Land & Buildings		Other	
	31 March 2024	31 March 2023	**31 March 2024**	31 March 2023
Total lease payments	**£**	£	**£**	£
Within 1 year	**41,160**	39,200	**1,908**	1,908
In 1 to 5 years	**24,696**	65,856	**-**	1,908
	65,856	105,056	**1,908**	3,816

21. Volunteers

Volunteers, who include our Trustees, make an important and significant contribution to London Cycling Campaign. All participants in LCC's local groups – which are the main face of the organisation with borough councillors and officers – are volunteers. Non-trustee volunteers are appointed to serve alongside Trustees on Board subcommittees and a number of volunteers also get involved in detailed campaign work through bodies such as our Campaigns & Active Membership Committee.

Volunteers also make a substantial contribution to the charity's London-wide campaigns, particularly at election time and when local issues of London-wide significance arise (such as infrastructure improvements at major locations that can be replicated across London).

In addition, a number of volunteers contribute to LCC by helping out with work in LCC's office at the Record Hall, often on a regular basis.

22. Legal status of the charity

The company is limited by guarantee and does not have share capital. Each member gives a guarantee of a sum not exceeding £1 to the company, should the company be wound up. No one individual member has control.

Notes Forming Part of the Financial Statements (continued)

23. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which earns sponsorship income, advertising income and other non-charitable income.

The summary financial performance of the charity is:

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Total income	**1,215,053**	1,361,335
Total expenditure	**(1,209,432)**	(1,137,060)
Net movement in funds	**5,621**	224,275

LONDON CYCLING CAMPAIGN

England & Wales - Charity number 1115789

Accounts

Charity Registration No. 1115789

Company Registration No. 01766411 (England and Wales)

London Cycling Campaign

(A Company Limited by Guarantee)

Trustees' Report and Consolidated Financial Statements

For The Year Ended 31 March 2023

LONDON
CYCLING
CAMPAIGN

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Legacies and Bequests

In recent years the charity has benefitted from legacies and bequests from the estates of the following:

2021 Anonymous
2022 Alastair Hanton
2023 Anonymous
2023 Richard Powell Evans

Administrative Details

Registered Company Number	**01766411**
Registered Charity Number	**1115789**
Principal & Registered Office	**Rh.206, The Record Hall** 16 – 16a Baldwins Gardens London EC1N 7RJ
Auditors	**UHY Kent LLP t/a UHY Hacker Young** Thames House Roman Square Sittingbourne Kent ME10 4BJ
Solicitors	**Bates, Wells & Braithwaite** 10 Queen Street Place London EC4R 1BE
Bankers	**Unity Trust Bank plc** Four Brindleyplace Birmingham B1 2JB **Triodos Bank** Deanery Road Bristol BS1 5AS
Company Secretary	**David Sellers**
Charity Correspondent	**David Sellers**

Board of Trustees

Trustee	Date started - End of current term	Trustee Role
Pearl Ahrens	October 2019 – Resigned October 2022	
Aidan Chisholm	October 2019 – Resigned October 2022	
Simon Clark	October 2017 – October 2023	Treasurer from October 2017
Colin Crooks	October 2022 – October 2025	
Gulio Ferrini	October 2022 – October 2025	
Sylvia Gauthereau	October 2020 – Resigned May 2023	
James Heath	October 2017 – Resigned October 2022	
Toby Hopkins	October 2022 – October 2025	
Jonathan Klaff	October 2022 – October 2025	
Eilidh Murray	October 2019 – October 2025	Chair from October 2021
Isabel Mathie	October 2022 – October 2025	
Kris Sangani	October 2020 – October 2023	
Sarah Strong	October 2019 – October 2025	
Christian Wolmar	October 2016 – October 2023	

Simon Clark was co-opted to serve as a Trustees for a further year from October 2022 to October 2023

Business Committee

Members serving during the year

Simon Clark	Treasurer, Chair of the Committee from October 2022
Colin Crooks	From October 2022
James Heath	To October 2022, Chair of the Committee to October 2022
Toby Hopkins	From October 2022
Eilidh Murray	Chair of the Board
Christian Wolmar	To October 2022
Pearl Ahrens	To October 2022
Kris Sangani	

Our Vision

London Cycling Campaign's vision for London is a city that is a healthier, greener and happier place to live, where anyone who wants to cycle can do so safely and enjoyably, on a pollution-free, zero carbon road system.

Our Mission

London Cycling Campaign's mission is to:

- **Campaign** for action by decision-makers to make cycling in London safe and inviting for everyone
- **Give voice** to our members, and provide them with support
- **Deliver** practical projects to promote cycling to and for everyone

Our Values

We believe in:

- A **globally-sustainable** London: one that plays its full role in averting the twin existential threats of the climate and ecological emergencies, preserving the global environment and the Earth's natural resources for the benefit of future generations.
- A **better** London: one that that is freed from over-reliance on motor vehicles and whose neighbourhoods and places are safer, greener, healthier and more vibrant as a result.
- The **power of voluntary organisations** to advise decision-makers and hold them to account, and to deliver change at the grassroots.
- **Diversity and inclusivity**, promoting each within the charity and across our work.

How We Pursue our Charitable Objectives

Our public benefit statement and charitable objects are reproduced below. The key determinant of the outcomes the charity seeks is whether government at all levels makes provision for cycling on London's roads that is safe, sufficient and convenient enough for cycling to become the natural choice for people of all ages and abilities for their everyday journeys.

As a consequence, the main way in which the charity pursues its charitable objectives is to engage and inform our members and the public of the actions needed from decision-makers, mobilising public opinion to press for these actions to be taken. The work is undertaken by the central staff team in partnership with the charity's volunteers across our 30 borough-based groups.

In support of this, but also for its own direct benefits, we also work with community organisations, businesses, local authorities, the education and public sectors to help and support people to start cycling, or cycle more. This spans advice, public engagement events, organised rides, cycle maintenance events and cycle loan schemes. Again, much of this work is conducted by our borough groups, advised and supported as needed by the staff team.

Structure, Governance and Management

London Cycling Campaign (LCC) is a charitable company, limited by guarantee and was established by the coalescence of a number of local London grass root cycling campaign groups into a single entity in 1978. All LCC members are members of the company. The governing document of LCC is the Memorandum and Articles of Association passed at an EGM of the members on 4 July 2006 and amended at the AGM on 16 October 2007. (Further amendments were made at the AGMs in 2012, 2014 and 2019.) LCC became a registered charity on 14 August 2006. The Charity has a wholly owned subsidiary, London Cycling Campaign Trading Limited (a private limited company) whose directors are the appointed by the trustees (the roles are currently held by the charity's Treasurer and a fellow trustee nominated by the Board).

LCC is governed by a Board of Trustees. There are ten elected Trustees, who are elected by the membership at the Annual General Meeting. Newly elected Trustees will normally serve for a three-year period. Under the Articles of Association, the Board can co-opt three additional Trustees. There is currently one co-opted Trustee on the Board. Co-opted Trustees serve until the first AGM after their co-option. (The Trustees are also Directors for the purposes of the Companies Act 2006.)

Nominations for Trustee positions are sought through outreach to the LCC membership, targeted advertising and recommendation. The election is normally conducted via electronic voting in the run up to, and physical voting at, the Annual General Meeting. New Trustees receive appropriate induction materials and, as a general rule, have induction meetings with staff.

The Board agrees the overall strategic aims of the organisation, based on recommendations from the CEO. The CEO has delegated authority to run the organisation in pursuit of these aims, within specified parameters and with certain authorities reserved to the Board (e.g. budget approval), and tables a full report to each Board meeting. This reporting, in conjunction with the work of trustee-staff committees, is the main way in which the Board scrutinises the activities of the staff team in particular, and the whole organisation in general, to ensure compliance with these aims and assess the performance of the charity. The Board is also responsible for ensuring that the Charity meets all its legal obligations, with day-to-day compliance delegated to the CEO, and also for addressing governance matters and overseeing the charity's internal democracy. As part of their delegated authorities, the CEO is responsible for all external relations (directly or through the staff team).

As at 31 March 2023 the Board subcommittees (and bodies that report to the Board) were as follows:

- *Campaigns & Active Membership Committee (C&AM)*: oversees LCC's advocacy and campaigning work.
- *Business Committee:* monitors risk, monitors the financial health of the charity, scrutinises the performance of income generating activities, and oversees legal and regulatory compliance.
- *Human Resources Committee*: oversees the development of LCC's HR policies and runs formal processes where referred to it by the CEO or members (e.g. dispute resolution).
- *Diversity & Inclusion Working Group*: reviews the charities policies, procedures and operations to ensure that LCC best serves the diverse population of London.

Structure, Governance and Management (continued)

The CEO manages a team of staff that numbered 19, (full-time and part-time) at year end. The number fluctuates up and down during the year according to project work. This team is augmented from time to time with freelance staff working on specific activities.

An important role for the charity is to support groups of members in the London boroughs. These are known as the LCC Groups, currently consisting of Borough-based activist groups. Each Borough Group is legally a part of the charity but operates with delegated authority within its own borough, subject to compliance with LCC policies and procedures. They are governed by their own committees, organise their own activities, fundraise for their own projects and publish their own newsletters. For this reason, their funds are shown in the accounts as restricted funds.

Public Benefit Statement

The trustees of the charity comply with the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

As set out in our Memorandum and Articles of Association, LCC's Charitable Objects are:

> *To promote cycling for the public benefit in the United Kingdom as a means of furthering the following charitable purposes:*
> *(i) the promotion of public health,*
> *(ii) the promotion of healthy recreation in the interests of social welfare,*
> *(iii) the promotion of public safety, particularly on the highways,*
> *(iv) the relief of the needs of people with mental and physical disabilities,*
> *(v) the promotion of the conservation and protection of the environment, and*
> *(vi) the advancement of education*
> *by whatever means the Board think fit, including the provision of cycling facilities, services, training, educational activities, and lobbying and campaigning in matters relating to cycling and other forms of transport.*

The entirety of LCC's work is in pursuit of these aims. Direct benefits accrue not just to LCC members but also to the public as a whole as a result of LCC's advocacy on behalf of cyclists and cycling.

Membership of LCC is open to everyone who supports our aims, with varying membership subscription rates depending on individual circumstances (including a concessionary rate for the retired or unemployed). Membership affords access to specific additional benefits (e.g. LCC's quarterly magazine, London Cyclist and third-party liability insurance cover) as well as participation in LCC's democratic decision-making processes.

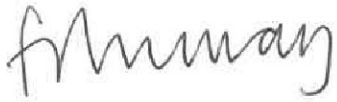
CHAIR'S REPORT

As I write this, the trustees, staff, volunteers, patrons and supporters of London Cycling Campaign are getting ready to say farewell to our CEO of over 12 years, Dr Ashok Sinha. Under his leadership, the organisation has perfected the skill of punching well above its weight and he leaves us in good shape for the next phase of our development. We would all like to thank him sincerely for his work, guidance and careful stewardship and wish him every success in his new role.

The new CEO will be taking over London Cycling Campaign at an interesting time. There are always more campaigns to run than available resources and it's a careful balancing act to prioritise what to focus on and where we can have most impact. Next year, 2024, brings with it the London mayoral elections and while the current mayor has done much to continue progress started under a previous administration, there are still many discussions to be had with all candidates about the direction of (active) travel for London. We remain focussed on our current campaigns of Dangerous Junctions, Climate Safe Streets and Cycle Buddies and we will continue to work towards an organisation which reflects, at every level, all Londoners. Increasing sustainable travel by bike can play a big role in cleaning up our toxic air; we support ULEZ and we support smart road user charging. Above all, we support making cycling mainstream, safe and enjoyable for everyone who wants to cycle in our great city.

Over the past year, I have particularly enjoyed working with several inspirational women from our volunteer base, our staff and our partners Joy Riders and Londra Bisiklet Kulübü to set up the LCC Women's Network. Over 1,200 women supported our Freedom Ride to celebrate International Women's Day in March 2023 and our survey about women's experiences cycling in London has attracted well over 1,000 responses for analysis over the summer. The Steering Group feel very strongly about the importance of ensuring women, and those who identify as women, have the confidence to get on their bikes and reap the physical and mental health benefits from this sustainable form of transport. But until the infrastructure is there and joined up, until social safety issues are addressed and until there are safe local cycling networks, cycling trips made by women will remain woefully low.

None of our work could be done without our dedicated and passionate staff team and our wider community of members, patrons and supporters in terms of their time, money and expertise. A big thank you to you all for your continued hard work and resilience in campaigning for safer cycling for everyone in London.



Eilidh Murray,
Chair of the Board of Trustees
20th July 2023

TRUSTEES' REPORT

1. A Year of Action and Progress

The charity made significant progress with our headline Climate Safe Streets Campaign, pushed the issue of Dangerous Junctions higher up the political agenda and expanded our behaviour change work on the ground. This is not an unalloyed success: the high-level campaign wins were mostly in terms of commitments to action rather than actual change at street level; and were it not for some major donations the impact of the economic turmoil that built up throughout the year may have demanded some difficult decisions. However, the commitments to action we secured do provide a basis for winning more change on the ground in the current financial year. And, as told to us by senior decision-makers, progress would simply not be possible without LCC's efforts.

Climate Safe Streets

Whilst the mayoral election phase of Climate Safe Streets in 2021 was disappointing, the borough elections phase at the beginning of the financial year (May 2022) was much more successful. To win pledges from 14 of the 32 newly elected council leaders to implement the borough-specific "asks" we made of them was a tremendous outcome, especially as those asks were calibrated on our necessarily demanding headline "ask" of achieving zero carbon roads by 2030.

This outcome was founded on grassroots work. First, the asks in each borough were co-created with our local groups (reprising our ward level Space for Cycling campaign at the 2014 elections) and then, when the election went live, hustings were held, candidates were taken on rides and walks, lines of correspondence were opened with candidates and other leading party figures and many other activities undertaken. It was primarily these efforts that won the backing of so many of those aspiring to return to office or become leader for the first time.

The above success is therefore a tribute to the staff team, our local activists, and the network of Climate Safe Streets Champions that we created, who worked energetically and creatively together to engage the leadership candidates in each borough.

At the time of writing, we are about to launch a major new initiative to rate and rank borough action one year after these elections, using this to offer encouragement to councils that are starting to meet their promises on cycling and the climate emergency, and mobilising public pressure on those who are falling behind.

As ever, LCC's trustees and staff remain inspired and deeply appreciative of the creativity, dedication and energy of our volunteer activists, who often face demanding, and sometimes hostile situations. We again pay huge tribute to them.

TRUSTEES' REPORT (continued)

Dangerous Junctions

Less happily, we continued to see deaths and serious injuries on our roads, especially at major junctions, which are known to be the most dangerous places to walk and cycle. We were driven to mount large protests at Holborn gyratory, a junction with one of the worst histories in London in this regard. Off the back of this we secured a response from the Mayor of London, high level meetings, and further assurances that this matter is at the top of TfL's agenda. Yet it seems that safety for people walking and cycling remains of lower priority than minimising delays to motor traffic.

The autumn saw LCC address this with the launch of our latest assessment and map of the danger spots across London, at an event at the House of Commons, which achieved substantial coverage across London media. With a government funding deal in place for TfL from autumn 2022 to May 2024, including capital funds, we are campaigning for, and expect to see real progress. Danger at junctions is a critical issue that will remain a high priority for LCC.

That funding deal also meant that the lull in activity by TfL and the boroughs during the first half of the financial year grew into a slew of new cycling infrastructure schemes as the year went on. This has been very encouraging, and LCC's staff and activists have rolled up their sleeves to improve and support these schemes, an activity that will remain a priority during the current financial year. Relatedly, we also launched a new methodology for increasing the size, capability and impact of our local groups, which is being brought to bear as this last year of infrastructure development under the funding deal plays out.

Women's Network and Diversity & Inclusion

Lack of safe infrastructure or high levels of fast traffic (e.g. in residential areas) are not the only barriers to people cycling, or cycling more. All cyclists, but women in particular, are intimidated by dangerous driving, verbal and physical aggression, and forbidding situations (such as poorly lit off-carriageway cycle tracks). That's why the very successful launch of the new LCC Women's Network just ahead of International Women's Day in March was so important. This new network will be generating and applying public pressure on the Mayor, police and other authorities to do more to address the "social safety" of women cycling, especially those making local trips with children.

This initiative sits within LCC's broader Diversity & Inclusion Plan. This plan has the following objectives:

LCC & Diversity in Cycling

LCC wants to play its part in helping London's cycling community become more diverse. LCC run volunteer led cycle programmes and we will make sure we orientate these to help people to cycle who are from groups currently under-represented.

TRUSTEES' REPORT (continued)

LCC as an inclusive organisation

LCC is a combination of its staff team, its trustees, and the campaigners and volunteers in its local groups. We need to make sure we are inclusive so that we involve a wide range of Londoners in our campaign. This means not just talking to those who are interested in cycling but talking to harder to reach groups about how they want their neighbourhoods to change. LCC is committed to driving change to ensure Londoners from ethnic minorities can cycle if they so choose.

LCC as Inclusive Employer

LCC want a staff team that reflects London's diversity. We need to make sure our recruitment practices are inclusive and that we attract more applications from people from ethnic minorities backgrounds and from women. And that this is reflected in the senior management team.

LCC with a Diverse Volunteer Base

LCC as an organisation needs to open itself up to involvement from people with a wider diversity of backgrounds. LCC as a largely volunteer led organisation does mean we rely on people giving their time, and to do that you need to have time to give. We know this is not an option to many Londoners on lower incomes. Alongside increasing diversity amongst our volunteers, we will create partnerships at a London wide and borough level. We also need to empower our local groups to go out and talk (and listen) to their local communities.

LCC as an inclusive campaigner

LCC will campaign for equity in access to cycling London. Now that the case for high quality cycling infrastructure has been largely accepted LCC can bring other equity issues into our campaign work. To do this LCC will need to engage with, and listen to, London's diverse communities at all levels.

Partnerships

While LCC's mission is to be an advocate for change, we are also a change-maker. After a successful launch and consolidation period, our Cycle Buddies programme is now being expanded thanks to some successful fundraising. Cycle Buddies is an online platform that matches experienced, volunteer cyclists with inexperienced ones who seek support in building their confidence. The newly enhanced platform will allow us to move from hundreds of people accessing the programme annually to thousands. The year also saw us supporting more projects in the NHS, from the "social prescribing" of cycling as a health intervention to using cycling as a tool to assist children and adults with disabilities or who are neurodiverse. Whilst we are strongly motivated by the need to achieve policy change and/or drive from decision-makers, and celebrate every success, it is also moving and rewarding to see individual lives changed in this way.

TRUSTEES' REPORT (continued)

2. Progress on LCC's Key Priorities for 2022-2023

- *Two-yearly roll forward of the four-year strategic plan (2020-2024) to cover 2022-2024. In particular we will:*

  - *Ensure the new plan: (a) reflects new, external realities such as the energy/cost-of-living crisis, (b) responds to ongoing difficulties, such as the TfL funding crisis, as well as (c) grasps opportunities presented by the success LCC had with our Climate Safe Streets borough elections campaign in 2022.*

    The new plan, which has been operationalised and is being pursued, recognises these external challenges by tilting our activism even more towards borough-level changes. During the year we supported activists in undertaking a range of actions to remind boroughs of the commitments they made to LCC at the May 2022 elections and, as money for active travel schemes came through the system towards year end, to campaign for delivery (and improvements in quality).

  - *Recognise and capitalise on technology-led societal trends in transport, especially in relation to micro and shared mobility.*

    Work on this front is largely on hold: we had expected to see a new regulatory environment to support take up of these technologies in the government's planned Transport Bill (announced in the Queen's Speech in the spring of 2022), but the latter has been postponed to the end of this parliament and in any case looks likely to be highly stripped back. We will keep a watching brief on this.

- *Climate Safe Streets: Zero carbon roads in London by 2030*

  - *Work with others to help advance the case for London-wide Fair & Smart Road User Charging.*

    During the course of the year we supported calls to action made by the Healthy Air Campaign (a coalition of which LCC is a member) in support of the Mayor's announcement that the Ultra Low Emissions Zone (ULEZ) will be expanded to cover the whole of Greater London. This includes writing to all Assembly Members. The ULEZ is seen as a precursor to the consolidation of all London's road charging schemes into a single, Smart and Fair system.

  - *Establish and commence a new, four-year borough-level advocacy plan based on the outcomes won with our 2022 borough elections campaign*

    During the year, staff gave dedicated mentoring and provided materials to specific boroughs (in central London and across London), as well as general support to all borough groups ahead of the election. We subsequently launched our new 'Pathway' approach to further build local group activism. This approach provides clearer and more coherent information and advice as well as resources to groups divided into four 'stages' based on council delivery and appetite for delivery

TRUSTEES' REPORT (continued)

At the time of writing, LCC has recently produced a large report on 'Climate Safe Streets: One Year On, One Year To Go' which tracks council progress by borough one year on. The report shows clearly that progress is being made, despite funding restraints, in boroughs that committed to the campaigning asks. And the report is part of an ongoing campaign to ensure local borough groups are resourced to tackle their councils and keep them on track on deliver.

– *Dangerous Junctions*

- *Resource and elevate this campaign to headline our work for this period.*

  Following the last protest LCC held at the start of 2022 (following the death of Shatha Ali) LCC has been working on several fronts relating to junctions…

  - Junction tracker: LCC compiled a list of junctions where recent high-profile collisions have happened and is using this list to follow up with councils and TfL regularly with the aim of each junction not being 'forgotten'.

  - Priority locations: we contacted and worked with business and other stakeholders around the King's Cross and Holborn areas to raise the voices of powerful stakeholders to ask for more rapid and bold changes. In King's Cross, for instance, that has been aimed at TfL to strengthen their proposals and in Holborn, it has been to continue work beyond schemes currently in construction.

– *Vision Zero 2041 (Road Danger Reduction); continue to campaign to achieve the following:*

- Implementation of the three-star Direct Vision Standard for lorries by 2024/2025.
- A 20-mph speed limit is in force across all of London, except for dual carriageways and motorways, by 2024
- A CLOCS procurement plan is in place in every borough by 2024
- An evidence led, best practice strategy is adopted by the police and CPS by 2024

All of inner London now has a 20-mph default speed limit on most roads following its adoption by both K&C and Westminster. TfL has set a 20-mph limit on red routes in central London and aims to extend it to 28 kms of north London roads.

We instigated a TfL webinar on progressing Construction Logistics and Community Safety (CLOCS), Fleet Operators Recognition Scheme (FORS) and Direct Vision Standard (DVS) standards via procurement and secured Mayoral support for the same in an answer to a Mayoral Question. We will write to all council leaders again urging the inclusion of safety standards in their procurement terms.

We have welcomed the Met's target of one million speeding tickets per annum and note the significant increase in the past year to near 400K. We continue to liaise with the police in enforcement programmes via the Vision Zero stakeholder group.

TRUSTEES' REPORT (continued)

- *Relocate the office, and fully facilitate hybrid working.*

  Achieved.

- *Continue to give priority to our Diversity & Inclusion (EDI) work to diversify LCC and the range of organisations we work with, giving special attention to our affiliate program*

  We further developed our D&I plan, grew our Community partnerships and launched a new LCC Women's Network.

- *Develop and initiate a new training/work experience programme for Londoners from disadvantaged backgrounds*

  Very regrettably, this was put on hold due to the tighter financial circumstances we experienced due to the country-wide cost of living crisis. It is something we hope to return to in future.

- *Review and update the membership package & member communications*

  We took the decision not to conduct a 360-degree review of membership but to focus on some of the specific benefits that we felt could provide greater value for members. We moved the theft insurance to another provider, which offers members a larger discount, and at the time of writing we have a temporary member of staff in a part time post updating the bike shop network and online discounts. This is with a view to ensuring the network provides the best coverage it can. We are pleased to renew our legal partnership with Osbornes Law.

- *Invest in a new legacies programme*

  Towards the end of the year we were able to invest in new, extra fundraising capacity, part of it being devoted to generating more legacies income. (Indeed, our ability to do so was as a result of a substantial legacy.) This started later than planned although some marketing was undertaken. We now intend for this area to be prioritised in the current financial year.

- *Restore net partnerships income to pre Covid levels over 2021-2023*

  The fundraising environment post-Covid remained challenging. As a result, this target was not achieved. In future we will be focusing on grants, legacies, patrons and corporate partnerships to reach our pre Covid level income.

- *Increase the proportion of funding that comes from grants especially focusing on core funding of campaign activities*

  We have employed a new fundraising officer to work on attracting funds for our Climate Change and Cycle Buddies programmes.

TRUSTEES' REPORT (continued

- *Increase number of corporate strategic partnerships from 4 to 8 in 2022-2023*

  We continued to strengthen and grow our existing relationships with strategic partners but didn't manage to forge any new partners. We have a new corporate engagement strategy as part of our Dangerous Junctions campaign which we will be implementing over the coming year.

3. Priorities for 2023-2024

- **Dangerous Junctions**: identify a target list of the most dangerous junctions and continue our campaign for improving them and making them safe; launch a new, upgraded mapping/tracker platform; focus on encouraging boroughs to try innovative junction designs to protect cyclists.
- **Climate Safe Streets**: Produce the 'One Year on Report' analysing Mayoral and London boroughs action on 'Climate Safe Streets"; assess the trajectories and delivery of boroughs on active travel schemes and mode shift in general; support the expansion of the ULEZ, and moves towards Smart & Fair Road User Charging.
- **Mayoral Election Campaign 2024:** critically assess the opportunities around the election; devise and deliver an appropriately calibrated and impactful campaign.
- **Vision Zero**: support the roll out of the next phase of the Direct Vision Lorry Scheme (2024).
- **Cycle Buddies:** build on the success of the project and help diverse communities to cycle; launch a new digital platform to increase participation; increase the number of volunteer cycle buddies, especially women, approach corporates to sponsor this so that we can develop it into a large behaviour change project.
- **Membership:** expand our telemarketing (retention); launch a new lifetime membership product; create a stronger recruitment process off the back of rolling campaigns and the new LCC Women's Network; review challenge events (possibly including a new self-guided event).
- **Finances:** invest in new income sources to raise the bedrock level of funding (possibly focussed on behaviour change programmes).
- **Patrons' Network**: keep LCC Patron Network up to date with activity across the board through events and regular communications.
- **Diversity and Inclusion**: grow our community partnerships at a regional and borough level. To benchmark LCC's diversity data against London and plan to increase the diversity across the organisation. To grow the LCC Women's Network. Update LCC's Inclusive Recruitment Policy and processes and train staff.
- **Volunteers**: launch a new Volunteer Code of Conduct, to include better guidelines for organisers of local LCC activities to manage risk and safeguarding; proactively engage LCC groups on the need for compliance with this Code; provide support to groups struggling to do so.

TRUSTEES' REPORT (continued)

4. Funding & Finance

We aim to align our expenditure with income so that the funds raised are used effectively to further the charitable objectives of the LCC. This year we have a sizeable surplus thanks to three legacies received in the year. Total income was £1,367,543 (2022: £946,771) with total expenditure of £1,137,062 (2022: £954,067) giving a surplus of £230,481 (2022: deficit £7,296).

The charity's main sources of funding are donations, legacies and membership income.

Donations

We have continued to have strong support from our Patrons Network and donors. We received £272,279 (2022: £237,547), an increase of 15% over last year. These donations support LCC's work in general and, in particular, our major campaigns. This year saw closer alignment of our engagement with Patrons with specific campaigns and projects, bringing strong results. We focused fundraising on two main campaigns - Climate Safe Streets and Dangerous Junctions – plus behaviour change projects, notably our successful Cycle Buddies offering.

We are still growing the Patrons Network. It is an active group with new people coming to the table all the time. There will always be some who choose to turn their attention elsewhere. But we have been able to maintain a good core group, who in turn help us recruit new donors to the network. We remain grateful to members of the network who continue to provide gifts in kind, such as meeting room spaces and speakers for events, as well as making introductions to potential new donors and corporate partners.

Legacies

This year, we have been grateful to receive three legacies which total £303,000 (2022: £nil). They have been allocated to a designated reserve which will be used to fund our campaigning activities. We have built a strong campaigning team. These legacies meant that we could maintain and strengthen the team. We will work to encourage others to consider remembering LCC in their wills.

Membership income

Income from membership for the year was £565,144 (2022: £507,590). The increase primarily reflects the increase in subscription prices. New member recruitment continues to be our main priority – for direct income generation, further strengthening advocacy, and providing a platform for other income generating activity. Over the next year we'll seek to further improve the alignment of our membership marketing more closely to LCC's campaigning work with both the Dangerous Junctions Campaign and Women's Network having good potential to act as platforms for member recruitment. We plan to

TRUSTEES' REPORT (continued)

continue to invest in and develop LCC's website and online presence and do more work to market membership at a local level when LCC makes an impact or effects positive change in a local area.

Other income

We continued our successful partnerships with Trek, Lime, Osbornes and Pedal Me, and thank them for their support, as well as conducting project work to help people cycle, notably the delivery of structured support for staff working in a number of hospitals in West London.

Butterworth Spengler Insurance Brokers kindly sponsored the AGM with a donation of £1,500.

Fundraising code

The charity complies with the Fundraising Code. Our fundraising takes the form of:

- public appeals via digital media (only sending fundraising emails to those who have given consent to receiving them in accordance with GDPR);
- the raising of corporate sponsorship;
- the cultivation of a network of patrons.

The charity does not fundraise by telephone, other than to make contact once with people whose membership has recently lapsed, to inform them of that fact and process any renewals requested. Neither does it conduct on-street fundraising or pay others to fundraise from the public for LCC. Thus, although the charity remains careful to abide by the code, the burden of compliance is less than it would be if we conducted telephone, on-street and contract-based fundraising with supporters or the general public.

5. Reserves Policy

The charity's income comprises unrestricted income (membership fees, donations, legacies, and other charitable income), restricted income and branch income, which is treated as restricted income. To ensure that the charity is able to meet its liabilities as they fall due, the Trustees review the level of free reserves annually. Free reserves are unrestricted reserves adjusted for operational fixed assets. Local group reserves are not included.

In the year to 31 March 2023, unrestricted income is further divided into unrestricted general funds and campaigning designated funds with legacies designated to maintain and expand the campaigning capabilities of the charity.

At 31 March 2023, unrestricted general reserves were £154,333 (2022: £141,833). Designated campaigning reserves were £211,125 (2022: £nil). At that date Free reserves were £128,349 (2022: £123,268).

TRUSTEES' REPORT (continued)

The Trustees' reserves policy is based on: (a) the income and expenditure budget and the cash flow budget for the financial year, (b) a "safety margin" to cope with any possible poor income generation over the financial year and/or unexpected loss of income streams and (c) past experience of managing difficulties.

On this basis, the Trustees believe that the charity should aim for free reserves of £140,000.

So as not to overly restrict the activities of the charity, the Trustees have determined that the charity should aim to reach this target level of reserves over the next two or three years by budgeting for a reasonable surplus over that period.

Each Branch reviews their own level of reserves based on the level of activity of that Branch. Each Branch ensures that they have sufficient but not excessive reserves to meet the likely needs of their group."

6. Statement of Risk Policy and Internal Controls

The Trustees and subcommittees of the Board review the major risks to the viability of the organisation and its ability to meet its objectives as part of the budget setting process. Significant risks that have been identified during the year (i.e. those viewed as having a high impact on the organisation's ability to deliver its objectives) are normally raised with the Treasurer, the Chair of the Business Committee and the Chair of the charity. The Senior Management Team also reviews major risks on a monthly basis and the CEO reports on risk management to the Business Committee, which meets every two months. The CEO maintains a risk register, reviewed at the Board meetings.

In the year the Business Committee reviewed the Charity Commission's Internal Financial Controls checklist and instigated a number of improvements to the financial policies and procedures.

The Trustees are satisfied sufficient controls are in place to mitigate the major risks. The risk management approach taken by the organisation is that all staff should be aware of the risks in their area and bring any risk likely to have a significant impact on the charity to the notice of senior managers. Senior managers assess the risks to the organisation during the annual budgeting process and monitor these at least monthly, and include mitigation strategies within operational plans.

The Board is aware that independent assurance of the risks and their mitigation is a legal responsibility, and to provide additional assurance Trustees examined a variety of data during the year, including:

- Monthly management accounts
- Full bi-monthly Staff Reports, including from the CEO
- Standardised reports from committee chairs at each Board meeting
- Reports from managers to committees on operational activities

TRUSTEES' REPORT (continued)

The main risk to the organisation during 2022/2023 arose from the challenges in generating income, particularly due to the cost of living crisis. Contingency planning remains in place to adjust costs as needed should the current positive financial situation change.

7. Staff Remuneration

LCC has a formal and transparent pay scale. The grade and pay for each vacancy is set by the senior manager responsible for that recruitment (in conjunction with the Chief Executive) according to the Job Description; it is advertised openly. Movement along the pay scale of existing staff is determined according to changes in their Job Descriptions. Grades and pay are externally benchmarked periodically.

8. Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next year. The trustees review the charity's reserves policy periodically.

Free reserves are budgeted to be £133,757 at 31 March 2024. This is 96% of the target level of reserves. The trustees have therefore adopted a cautious approach until the target level of reserves is reached.

Membership Services income accounts for over 50% of total income and is relatively stable. The charity continues to monitor membership subscriptions and is taking appropriate steps to retain existing members and attract new members. The charity recommenced claiming gift-aid on membership subscriptions from March 2020. It believes that the claims are valid and should be paid. There is, however, a risk that HMRC may take a different view. Should that happen the charity would adjust costs accordingly.

Consultancy & Service Delivery and Donation income is less stable. Should new work not be found or donations not materialise, the charity would adjust costs accordingly.

The organisation maintains a robust, timely, financial reporting schedule which enables prompt action to be taken in the event of a change in financial circumstances.

The trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no known, material uncertainties regarding the charity's ability to continue as a going concern.

TRUSTEES' REPORT (continued)

9. Trustees' Responsibilities

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company 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 the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

TRUSTEES' REPORT (continued)

10. Appointment of Auditors

The charity's auditors are appointed annually by a Resolution of the charity's Annual General Meeting. At the AGM in October 2022 UHY Hacker Young were reappointed as auditors for a further year.

11. Small Company Provisions Statement

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. This report was approved by the Trustees at their meeting on 20th July 2023.

Signed by:

Eilidh Murray, Chair and Trustee, on behalf of the Board

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN

Opinion

We have audited the financial statements of London Cycling Campaign (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Group Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, including its 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.

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from local groups not visited by us; or
- the parent charitable 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; or

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 18 and 19 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 parent charitable 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 parent charitable 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities, including fraud:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.

UHY Kent LLP

Allan Hickie BSc FCA (Senior Statutory Auditor)
For and on behalf of UHY Kent LLP
Chartered Accountants and Statutory Auditor

Thames House
Roman Square
Sittingbourne
Kent. ME10 4BJ

Date: 29 August 2023.

Consolidated Statement of Financial Activities
(including an Income and Expenditure Account)
For the year ended 31 March 2023

	Note	Unrestricted general funds Year ended 31 March 2023 £	Campaigning designated funds Year ended 31 March 2023 £	Restricted funds Year ended 31 March 2023 £	Branch funds Year ended 31 March 2023 £	Total Year ended 31 March 2023 £	Total Year ended 31 March 2022 £
Income							
Donations and Legacies	2	272,279	303,000	-	-	575,279	237,547
Charitable activites	3	761,014	-	2,790	28,460	792,264	709,224
Total Income		1,033,293	303,000	2,790	28,460	1,367,543	946,771
Expenditure							
Raising funds	4	108,063	-	-	-	108,063	98,069
Charitable activities	5	913,631	91,875	3,000	20,493	1,028,999	855,998
Total expenditure		1,021,694	91,875	3,000	20,493	1,137,062	954,067
Net income/(expenditure) for the year before transfers		11,599	211,125	(210)	7,967	230,481	(7,296)
Transfers between funds	17	901	-	-	(901)	-	-
Net Movement in Funds		12,500	211,125	(210)	7,066	230,481	(7,296)
Fund balances at 1 April 2022		141,833	-	2,210	48,259	192,302	199,598
Fund balances at 31 March 2023	17	154,333	211,125	2,000	55,325	422,783	192,302

All income and expenditure derives from continuing activities.

The notes on pages 30 to 44 form part of these financial statements

Consolidated Balance Sheet

As at 31 March 2023

	Notes	31 March 2023 £	31 March 2023 £	31 March 2022 £	31 March 2022 £
Fixed Assets					
Intangible assets	10		23,626		17,849
Tangible assets	11		2,358		716
			25,984		18,565
Current assets					
Stock		4,739		762	
Debtors	13	350,012		76,434	
Cash at bank and in hand	14	225,346		228,850	
		580,097		306,046	
Creditors - amounts falling due within one year	15	(183,298)		(132,309)	
Net current assets			396,799		173,737
Total assets less current liabilities			422,783		192,302
Funds					
Unrestricted funds	17		154,333		141,833
Campaigning designated funds	17		211,125		-
Restricted funds	17		2,000		2,210
Branch funds	17		55,325		48,259
			422,783		192,302

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 30 to 44 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 20th July 2023

Signed by:

Simon Clark, **Trustee and Treasurer**

Eilidh Murray, **Trustee and Chair of the Board of Trustees**

Charity Balance Sheet

As at 31 March 2023

	Notes	31 March 2023 £	31 March 2023 £	31 March 2022 £	31 March 2022 £
Fixed Assets					
Intangible assets	10		23,626		17,849
Tangible assets	11		2,358		716
Investment in Trading Company	12		2		2
			25,986		18,567
Current assets					
Stock		4,739		762	
Debtors	13	344,605		157,090	
Cash at bank and in hand	14	212,957		136,604	
		562,301		294,456	
Creditors - amounts falling due within one year	15	(183,298)		(132,309)	
Net current assets			379,003		162,147
Total assets less current liabilities			404,989		180,714
Funds					
Unrestricted funds	17		136,539		130,245
Campaigning designated funds	17		211,125		-
Restricted funds	17		2,000		2,210
Branch funds	17		55,325		48,259
			404,989		180,714

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 30 to 44 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 20th July 2023.

Signed by:

Simon Clark, **Trustee and Treasurer** Eilidh Murray, **Trustee and Chair of the Board of Trustees**

Consolidated Statement of Cash Flows

For the year ended 31 March 2023

	Note	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Cash flows from operating activities:			
Net cash generated by/(used in) operating activities	(a)	**17,368**	(42,769)
Cash flows from investing activities:			
Purchase of intangible fixed assets	10	**(18,044)**	(9,050)
Purchase of tangible fixed assets	11	**(2,828)**	-
Net cash used in investing activities		**(20,872)**	(9,050)
Change in cash and cash equivalents in the year		**(3,504)**	(51,819)
Cash and cash equivalents at the beginning of the year		**228,850**	280,669
Cash and cash equivalents at the end of the year	(b)	**225,346**	228,850

(a) Reconciliation of net expenditure to net cash flows from operating activities

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Net income for the year	**230,481**	(7,296)
Adjustments for:		
Amortisation charged in the year	**12,267**	7,476
Depreciation charged in the year	**1,186**	1,416
Movement in stock	**(3,978)**	(505)
Movement in debtors	**(273,577)**	(174)
Movement in creditors	**50,989**	(43,686)
Net cash flow from operating activities	**17,368**	(42,769)

(b) Analysis of cash and cash equivalents and net debt

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Cash held centrally	**154,260**	176,705
Cash held by Branches	**71,086**	52,145
Total cash and cash equivalents	**225,346**	228,850
Debt	**-**	-
Total cash and cash equivalents less debt	**225,346**	228,850

Notes Forming Part of the Financial Statements

1. Accounting Policies

General information and basis of accounting
London Cycling Campaign is a company limited by guarantee (registered number 01766411), incorporated in England & Wales. It is governed by its Memorandum and Articles of Association and its registered office is Rh.206 The Record Hall, 16 - 16a Baldwins Gardens, London, EC1N 7RJ. Its main activities are as noted in the Trustees Report.

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102) (second edition) "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 UK and Republic of Ireland", the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

London Cycling Campaign meets the definition of a public benefit entity under FRS 102.

The charity's functional and presentational currency is pounds sterling.

The financial statements have been prepared on the basis that the charity is a going concern as the Trustees have a reasonable expectation that there are adequate resources available to fund the activities of the charity for the foreseeable future. The Trustees have put in place plans to reduce costs should income reduce below planned levels. Therefore, the Trustees are satisfied that the charity remains a going concern.

The preparation of the financial statements requires the Trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If, in the future, such estimates and assumptions, which are based on the Trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The Trustees consider that there are no key sources of estimation uncertainty.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiary, London Cycling Campaign Trading Limited (the Group), on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because advantage has been taken of the exemption afforded by section 408 of the Companies Act 2006.

Exemption from the requirement to disclose transactions between the charity and its subsidiary company has been taken under section 33.1A of FRS 102 as the transactions occur between wholly owned members.

The charity has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7, "*Statement of Cash Flows*", to not disclose a charity-only Statement of Cash Flows.

The results of the charity are presented in note 24 of these financial statements.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Accounting for separate funds
The financial statements of a charity must differentiate between restricted and unrestricted funds and the fund types used in the Statement of Financial Activities are explained below:

Local group funds are the funds of local groups, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity and separated in the Statement of Financial Activities and Balance Sheet.

Restricted Funds are funds subject to specific conditions imposed by the donor or by the specific terms of the charity appeal.

General Unrestricted funds are the funds of the charity available for the general activities of the charity.

Funds Designated for Campaigning are the funds of the charity set aside to maintain and develop campaigning capacity.

Income
Grants, donations, bank and other interest receivable and other sundry income are recognised as income in the Financial Statements when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, and it is probable that the income will be received and the amount can be reliably measured.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight-line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Gift Aid is recognised in the Statement of Financial Activities when it is due from HMRC.

Invoiced income for services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete these are valued taking into account expected income, anticipated costs and the proportion of the work required which has been carried out at the balance sheet date.

Sponsorship income is recognised in the Statement of Financial Activities when invoiced, subject to adjustment if the sponsored activity is not substantially complete at the year end.

Investment income is recognised on an accruals basis.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure is classified under the following headings:

Costs of raising donations
Direct costs of raising donations are the costs of producing publicity in relation to particular fundraising appeals, the cost of branded clothing provided to participants in fundraising events and sundry processing and other costs.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Expenditure (continued)
Charitable activities
Charitable Expenditure is analysed to reflect expenditure associated with the activities of the charity: Membership Services, Direct Campaigning and income to support Behaviour Change.

Support costs and governance costs
Support costs are those functions that assist the work of the charity but do not directly involve the undertaking of charitable activities. Support costs include premises, IT, Finance, HR and governance costs which support the work of the charity. These costs have been allocated between costs of raising funds and expenditure on charitable activities. Note 8 shows details of how these costs have been allocated.

Governance costs are the costs of governing the charity and include such items as statutory compliance, the audit of these Financial Statements, formulation of LCC strategy, Trustee training and other activities of the Board of Trustees.

Support costs have been allocated to each restricted fund on the basis of the appropriate grant funding agreement for that fund, and the remainder of these costs have been allocated to the charity's activities funded by unrestricted funds on the basis of staff input for these activities.

Support costs are apportioned on the basis of the amount of full-time equivalent staff time spent.

Taxation
As a registered charity, London Cycling Campaign is not liable to Corporation Tax on charitable donations received, income and surpluses arising from trading in furtherance of its charitable objectives or investment income and gains. Some trading activities undertaken by London Cycling Campaign might be deemed, for tax purposes, to be non-charitable. As a result, surpluses from these activities could be subject to Corporation Tax if they arose in the charitable company, London Cycling Campaign. Activities where this is a risk are therefore undertaken by a subsidiary company, London Cycling Campaign Trading Limited. Surpluses from these activities are potentially subject to Corporation Tax. However, no Corporation Tax arises as any surplus generated within the subsidiary is paid to the charitable company as a donation subject to Gift Aid.

Gift Aid is claimed on donations. For all Gift Aid which has been claimed, the donor has signed a gift aid declaration and the particular donation complies with the requirements for Gift Aid.

Irrecoverable VAT
Amounts of irrecoverable VAT that arise in the year are included in finance costs and allocated in the Statement of Financial Activities in the same way as other support costs.

Fixed assets
Assets which cost £1,000 or more are capitalised.

Intangible fixed assets and amortisation
Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of these fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

IT development and website costs	33% a year on a straight-line basis

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Fixed assets (continued)
Tangible fixed assets and depreciation
Restricted funds may, on occasion, be used for the purchase of tangible fixed assets, in accordance with the terms of the grant. On acquiring the asset, it is deemed to be an unrestricted asset of the Charity as the restriction has been met in full by the acquisition of the asset. As such, the amount of income used to purchase any fixed assets from restricted funds is transferred to unrestricted funds, along with the related expenditure.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture & fixtures:	20% a year on a straight-line basis
Tenants improvements:	Over the life of the lease
Office equipment:	25% a year on a straight-line basis
IT equipment:	33% a year on a straight-line basis

Investment in trading subsidiary
The investment in trading subsidiaries is included at cost.

Impairments
Assets are reviewed for indications of impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in the Statement of Financial Activities.

Stock
Merchandise stock is stated at the lower of cost and net realisable value.

Debtors
Debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses. Trade and other debtors are recognised at the amount due on the day that they arise. Prepayments are amounts paid in advance and are stated at the actual amount that has been prepaid.

Cash and Cash Equivalents
Cash and cash equivalents represent amounts held within current or deposit bank accounts.

Creditors
Creditors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method. Creditors and accruals are recognised when the Charity has an obligation to make a payment to a third party.

Operating leases
Rentals on operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. An operating lease is a lease in which the lessee has not taken on substantially all the risks and rewards of ownership of the leased asset. The benefits of incentives to sign property leases, including rent-free periods, are spread on a straight-line basis over the lease term.

Pensions
The charity operates a non-contributory Group Pension Scheme. This scheme is a defined contribution scheme and contributions by the charity are charged to the Consolidated Statement of Financial Activities in the month to which the contributions relate. The charity contributes 8% of salary for employees. All assets of the pension fund are held separately from LCC and do not form part of these financial statements.

Notes Forming Part of the Financial Statements (continued)

2. Donations and Legacies

	Unrestricted general funds	Campaigning designated funds	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£
Donations	272,279	-	272,279	237,547
Legacies	-	303,000	303,000	-
	272,279	303,000	575,279	237,547

In the previous year to 31 March 2022, all donations income was represented by unrestricted funds.

3. Income from charitable activities

	Unrestricted general funds	Restricted funds	Branch funds	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£	£
Membership Income	565,144	-	-	565,144	507,590
Direct campaigns income	103,694	-	28,460	132,154	109,013
Behaviour Change income	92,176	2,790	-	94,966	92,621
	761,014	2,790	28,460	792,264	709,224

In the previous year to 31 March 2022, £683,669 was represented by unrestricted funds, £20,000 by restricted funds and £5,555 by local groups.

4. Cost of raising donations

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£	£
Cost of Raising Donations	70,292	5,275	32,496	108,063	98,069

5. Expenditure on charitable activities

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£	£
Membership	104,796	157,904	55,159	317,859	259,768
Direct campaigns	327,634	73,638	161,280	562,552	474,932
Direct campaigns - Branches	-	20,493	-	20,493	12,827
Behaviour Change	66,996	26,275	34,824	128,095	108,471
	499,426	278,310	251,263	1,028,999	855,998

Expenditure on charitable activities was £1,028,999 (2022: £855,998) of which £913,631 (2022 £820,991) was unrestricted, £91,875 (2022: £nil) was designated campaigning expenditure, £20,493 (2022: £12,827) represented expenditure by local groups and £3,000 (2022: £22,180) was restricted.

Notes Forming Part of the Financial Statements (continued)

6. Support costs

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Staff costs (Support & Governance)	**124,360**	120,174
Incidental HR costs	**7,445**	3,338
Premises	**69,415**	55,474
Office services	**7,918**	4,272
Liability insurance	**9,822**	9,822
IT costs	**26,682**	24,085
Finance costs	**19,552**	7,879
Direct governance costs	**18,565**	12,458
	283,759	237,502

Direct governance costs include external audit fees of £9,350 (2022: £8,750). Staff costs include £35,538 (2022: £34,221) of staff costs relating to governance. Total costs of governance were £54,103 (2022: £46,679). Support costs are apportioned on the basis of the amount of full-time equivalent staff time spent. The basis of this allocation is as follows:

Full-time equivalent staff time in operational areas

	Year ended 31 March 2023		Year ended 31 March 2022	
	Number of staff	**%**	Number of staff	%
Raising Donations	**1.4**	**11.3%**	1.3	11.4%
Membership	**2.4**	**19.3%**	2.3	20.3%
Direct campaigns	**7.1**	**57.3%**	6.6	57.8%
Behaviour Change	**1.5**	**12.1%**	1.2	10.5%
Charitable activities	**11.0**	**88.7%**	10.1	88.6%
	12.4	**100.0%**	11.4	100.0%

The average monthly head count was 19 staff (2022 18 staff) (Note 8). The total of 12.4 staff full-time equivalent in operational areas is derived by taking account of the part time staff deployed in each area.

Allocation of support costs	**Year ended 31 March 2023**	Year ended 31 March 2022
	£	£
Cost of raising donations – note 4	**32,496**	26,755
Expenditure on charitable activities – note 5	**251,263**	210,747
	283,759	237,502

Notes Forming Part of the Financial Statements (continued)

7. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Wages and salaries	**591,484**	519,505
Social security costs	**56,258**	44,970
Other pension costs	**46,336**	38,861
	694,078	603,336

Pension costs are allocated to activities in proportion to the related staffing costs incurred. At the year end, total pension contributions of £4,756 (2022: £4,145) are included within other creditors.

There was one employee who received total employee benefits in the range £70,001 to £80,000 (2022: one). Pension contributions in respect of employees paid over £60,000 amounted to £6,021 (2022: £5,790).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity or its subsidiary in the year (2022: £nil). Neither were they reimbursed expenses during the year (2022: £nil). No charity Trustee received payment for professional or other services supplied to the charity or its subsidiary (2022: £nil).

The key management personnel of the parent charity comprise the Trustees, the Chief Executive, the Cycling Projects Manager, the Head of Marketing and Membership, the Partnerships Manager and the Campaigns Manager. The total remuneration of the key management personnel of the parent charity (including employer's pension contributions) were £286,844 (2022: £269,547). The wholly owned subsidiary, London Cycling Campaign Trading Limited, employs no staff. Therefore, the total remuneration of the key management personnel of the group are as stated above for the charity and the Group.

8. Staff numbers

The average monthly head count was 19 staff (2022: 18 staff).
Some staff are part time and the average full-time equivalent staff number was 15 (2022: 14).

9. Income/(expenditure) for the year

Income/(expenditure) for the year is stated after charging:

		Year ended 31 March 2023	Year ended 31 March 2022
		£	£
Auditor's remuneration - statutory audit		**9,350**	8,750
Auditor's remuneration - taxation		**300**	500
Amortisation		**12,267**	7,476
Depreciation		**1,186**	1,416
Operating leases:	Land and Buildings	**38,314**	35,928
	Other	**1,948**	1,948

Notes Forming Part of the Financial Statements (continued)

10. Intangible Fixed Assets

	Website costs	Total
	£	£
Cost		
At 1 April 2022	**28,300**	**28,300**
Additions	**18,044**	**18,044**
At 31 March 2023	**46,344**	**46,344**
Amortisation		
At 1 April 2022	**10,451**	**10,451**
Charge for year	**12,267**	**12,267**
At 31 March 2023	**22,718**	**22,718**
Net Book Value		
At 31 March 2023	**23,626**	**23,626**
At 31 March 2022	17,849	17,849

11. Tangible Fixed Assets

	Furniture & Fixtures	Tenants Improvements	IT Equipment	Office Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	3,617	624	17,569	3,610	**25,420**
Additions	-	-	2,828	-	**2,828**
Disposals	(1,453)	(624)	(8,482)	(1,091)	**(11,650)**
At 31 March 2023	**2,164**	**-**	**11,915**	**2,519**	**16,598**
Depreciation					
At 1 April 2022	3,538	532	17,352	3,282	**24,704**
Charge for year	79	92	828	187	**1,186**
Eliminated on disposal	(1,453)	(624)	(8,482)	(1,091)	**(11,650)**
At 31 March 2023	**2,164**	**-**	**9,698**	**2,378**	**14,240**
Net Book Value					
At 31 March 2023	**-**	**-**	**2,217**	**141**	**2,358**
At 31 March 2022	79	92	217	328	716

Notes Forming Part of the Financial Statements (continued)

12. Investment in trading subsidiary

The charity, London Cycling Campaign, owns two £1 shares in a wholly owned trading subsidiary, London Cycling Campaign Trading Limited incorporated in the United Kingdom (company number 09515524, registered office Rh.206 The Record Hall, 16 - 16a Baldwins Gardens, London, EC1N 7RJ.
The trading subsidiary donates all its profit to the charity under the gift aid scheme

The summary financial performance of the trading subsidiary is:

	Year ended 31	March 2022
	£	£
Total income	**136,354**	126,605
Total expenditure	**(130,148)**	(137,209)
Profit / (loss) for the year	**6,206**	(10,604)
Total net assets	**17,793**	11,587

13. Debtors

	Group		**Charity**	
	31 March 2023	31 March 2022	**31 March 2023**	31 March 2022
	£	£	**£**	£
Trade debtors	**56,016**	18,305	**40,675**	3,480
Other debtors	**256,796**	21,204	**256,296**	20,222
Owed by subsidiary	**-**	-	**10,434**	96,463
Prepayments	**37,200**	36,925	**37,200**	36,925
	350,012	76,434	**344,605**	157,090

14. Cash at bank and in hand

	Group		**Charity**	
	31 March 2023	31 March 2022	**31 March 2023**	31 March 2022
	£	£	**£**	£
Cash held centrally	**154,260**	176,705	**141,871**	84,459
Cash held by Branches	**71,086**	52,145	**71,086**	52,145
	225,346	228,850	**212,957**	136,604

Notes Forming Part of the Financial Statements (continued)

15. Creditors – amounts falling due within one year

	Group and Charity	
	31 March 2023	31 March 2022
	£	£
Trade creditors	**48,814**	39,182
Taxes and social security costs	**20,658**	19,287
Accruals	**15,000**	9,823
Deferred income (note 16)	**76,942**	55,114
Other creditors	**6,124**	5,017
Branch creditors	**15,760**	3,886
	183,298	132,309

16. Deferred income

	Group and Charity	
	31 March 2023	31 March 2022
	£	£
Deferred behaviour change service delivery Income	**61,015**	38,858
Deferred membership income	**15,927**	16,256
	76,942	55,114

	Group and Charity	
	31 March 2023	31 March 2022
	£	£
Balance at 1 April	**55,114**	68,207
Income released in the year	**(46,255)**	(52,772)
Income deferred in the year	**68,083**	39,679
Balance at 31 March	**76,942**	55,114

Invoiced income for behaviour change services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete income is deferred taking into account expected income, anticipated costs and the proportion of the work required which has been carried out.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight-line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Notes Forming Part of the Financial Statements (continued)

17. Statement of funds – current year

Group

	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Unrestricted funds:					
General fund	141,833	1,033,293	(1,021,694)	901	154,333
Funds Designated for Campaigning	-	303,000	(91,875)	-	211,125
	141,833	1,336,293	(1,113,569)	901	365,458
Restricted funds					
Branches	48,259	28,460	(20,493)	(901)	55,325
Hackney Ark - My bike and Me	2,210	2,790	(3,000)	-	2,000
	50,469	31,250	(23,493)	(901)	57,325
Total funds	**192,302**	**1,367,543**	**(1,137,062)**	**-**	**422,783**

Charity

	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Unrestricted funds					
General fund	130,245	1,027,085	(1,021,692)	901	136,539
Funds Designated for Campaigning	-	303,000	(91,875)	-	211,125
	130,245	1,330,085	(1,113,567)	901	347,664
Restricted funds					
Branches	48,259	28,460	(20,493)	(901)	55,325
Hackney Ark - My bike and Me	2,210	2,790	(3,000)	-	2,000
	50,469	31,250	(23,493)	(901)	57,325
Total funds	**180,714**	**1,361,335**	**(1,137,060)**	**-**	**404,989**

Funds Designated for Campaigning

Designated funds represent legacies generously bequeathed to the charity.
These funds will be used to maintain and enhance the LCC's campaigning activities.
The funds will be used over a period of four to five years after receipt depending on the campaigns required.

The Charity's restricted funds during the year were represented by the following:

Branches

This represents the funds of branches, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity.

Hackney Ark - My bike and Me

These funds are in respect of a Walking and Cycling grant to fund the "Hackney Ark - My Bike and Me" project.
The project is expected to run for three years with 2023/2024 the final year.

Transfers between funds

During the year the following transfers between funds were made:
1) £6,415 was transferred from local groups to unrestricted funds to fund project work.
2) £5,514 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

Notes Forming Part of the Financial Statements (continued)

18. Statement of funds – prior year

Group

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Unrestricted funds:					
General fund	144,578	921,216	(919,060)	(4,901)	141,833
Restricted funds					
Branches	50,630	5,555	(12,827)	4,901	48,259
Hackney Ark - My bike and Me	4,390	-	(2,180)	-	2,210
Network for Social Change	-	20,000	(20,000)	-	-
	55,020	25,555	(35,007)	4,901	50,469
Total funds	**199,598**	**946,771**	**(954,067)**	**-**	**192,302**

Charity

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Unrestricted funds					
General fund	122,387	931,785	(919,026)	(4,901)	130,245
Restricted funds					
Branches	50,630	5,555	(12,827)	4,901	48,259
Hackney Ark - My bike and Me	4,390	-	(2,180)	-	2,210
Network for Social Change	-	20,000	(20,000)	-	-
	55,020	25,555	(35,007)	4,901	50,469
Total funds	**177,407**	**957,340**	**(954,033)**	**-**	**180,714**

The Charity's restricted funds during the year were represented by the following:

Branches

This represents the funds of branches, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity.

Hackney Ark - My bike and Me

These funds are in respect of a Walking and Cycling grant to fund the "Hackney Ark - My Bike and Me" project.
The income for the project was received in the year ended 31 March 2021 and the first year funding in the year ending 31 March 2022
The project is expected to run for three years with further funding in years two and three.

Transfers between funds

During the year the following transfers between funds were made:
1) £200 was transferred from local groups to unrestricted funds to fund project work.
2) £5,101 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

Notes Forming Part of the Financial Statements (continued)

19. Analysis of net assets between funds

Group
31 March 2023

	Unrestricted Funds	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**23,626**	**-**	**-**	**23,626**
Tangible Fixed Assets	**2,358**	**-**	**-**	**2,358**
Current Assets	**507,011**	**2,000**	**71,086**	**580,097**
Current Liabilities	**(167,537)**	**-**	**(15,761)**	**(183,298)**
	365,458	**2,000**	**55,325**	**422,783**

Group
31 March 2022

	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	17,849	-	-	17,849
Tangible Fixed Assets	716	-	-	716
Current Assets	251,691	2,210	52,145	306,046
Current Liabilities	(128,423)	-	(3,886)	(132,309)
	141,833	2,210	48,259	192,302

Charity
31 March 2023

	Unrestricted Funds	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**23,626**	**-**	**-**	**23,626**
Tangible Fixed Assets	**2,358**	**-**	**-**	**2,358**
Investment in Trading Company	**2**	**-**	**-**	**2**
Current Assets	**489,215**	**2,000**	**71,086**	**562,301**
Current Liabilities	**(167,537)**	**-**	**(15,761)**	**(183,298)**
	347,664	**2,000**	**55,325**	**404,989**

Charity
31 March 2022

	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	17,849	-	-	17,849
Tangible Fixed Assets	716	-	-	716
Investment in Trading Company	2	-	-	2
Current Assets	240,101	2,210	52,145	294,456
Current Liabilities	(128,423)	-	(3,886)	(132,309)
	130,245	2,210	48,259	180,714

Notes Forming Part of the Financial Statements (continued)

20. Related party transactions

The Trustees and Chief Executive Officer are members of London Cycling Campaign. As such they pay the normal level of subscription and receive all the benefits of membership.

There have been no other related party transactions during the current or previous year.

21. Commitments under Operating Leases

At 31 March 2023 London Cycling Campaign had minimum lease payments under non-cancellable operating leases as follows:

Group and Charity

	Land & Buildings		Other	
	31 March 2023	31 March 2022	**31 March 2023**	31 March 2022
Total lease payments	**£**	£	**£**	£
Within 1 year	**39,200**	14,160	**1,908**	1,908
In 1 to 5 years	**65,856**	-	**1,908**	3,816
	105,056	14,160	**3,816**	5,724

22. Volunteers

Volunteers, who include our Trustees, make an important and significant contribution to London Cycling Campaign. All participants in LCC's local groups – which are the main face of the organisation with borough councillors and officers – are volunteers. Non-trustee volunteers are appointed to serve alongside Trustees on Board subcommittees and a number of volunteers also get involved in detailed campaign work through bodies such as our Campaigns & Active Membership Committee.

Volunteers also make a substantial contribution to the charity's London-wide campaigns, particularly at election time and when local issues of London-wide significance arise (such as infrastructure improvements at major locations that can be replicated across London).

In addition, a number of volunteers contribute to LCC by helping out with work in LCC's office at the Record Hall, often on a regular basis. This element of volunteer contribution was temporarily halted during the Covid-19 restrictions and is now restarting.

23. Legal status of the charity

The company is limited by guarantee and does not have share capital. Each member gives a guarantee of a sum not exceeding £1 to the company, should the company be wound up. No one individual member has control.

Notes Forming Part of the Financial Statements (continued)

24. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which earns sponsorship income, advertising income and other non-charitable income.

The summary financial performance of the charity is:

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Total income	**1,361,335**	957,340
Total expenditure	**(1,137,060)**	(954,033)
Net movement in funds	**224,275**	3,307

LONDON CYCLING CAMPAIGN

England & Wales - Charity number 1115789

Accounts

Charity Registration No. 1115789

Company Registration No. 01766411 (England and Wales)

London Cycling Campaign

(A Company Limited by Guarantee)

Trustees' Report and Consolidated Financial Statements

For The Year Ended 31 March 2022

LONDON
CYCLING
CAMPAIGN

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Administrative Details

Registered Company Number	**01766411**
Registered Charity Number	**1115789**
Principal & Registered Office	**Unit 201, Metropolitan Wharf** 70 Wapping Wall London E1W 3SS
Auditors	**UHY Kent LLP t/a UHY Hacker Young** Thames House Roman Square Sittingbourne Kent ME10 4BJ
Solicitors	**Bates, Wells & Braithwaite** 10 Queen Street Place London EC4R 1BE
Bankers	**Unity Trust Bank plc** Four Brindleyplace Birmingham B1 2JB
Chief Executive	**Ashok Sinha**
Company Secretary	**Ashok Sinha**
Charity Correspondent	**Ashok Sinha**

Board of Trustees

Trustee	Date started - End of current term	Trustee Role
Pearl Ahrens	October 2019 – October 2022	
Aidan Chisholm	October 2019 – October 2022	
Simon Clark	October 2017 – October 2022	Treasurer from October 2017
Sylvia Gauthereau	October 2020 – October 2023	
James Heath	October 2017 – October 2022	
Stuart Kightley	October 2019 – Resigned October 2021	
Eilidh Murray	October 2019 – October 2022	Chair from October 2021
Terry Patterson	October 2015 – Resigned October 2021	Chair to October 2021
Kris Sangani	October 2020 – October 2023	
Sarah Strong	October 2019 – October 2022	
Christian Wolmar	October 2016 – October 2023	

Simon Clark was co-opted to serve as a Trustees for a further year from October 2021 to October 2022

Business Committee

Members serving during the year

Simon Clark	Treasurer
James Heath	Chair of the Committee
Eilidh Murray	Chair of the Board from October 2021
Terry Patterson	Chair of the Board to October 2021
Christian Wolmar	From October 2021
Pearl Ahrens	To October 2021
Kris Sangani	From October 2021

Our Vision

London Cycling Campaign's vision for London is a city that is a healthier, greener and happier place to live, where anyone who wants to cycle can do so safely and enjoyably, on a pollution-free, zero carbon road system.

Our Mission

London Cycling Campaign's mission is to:

- **Campaign** for action by decision-makers to make cycling in London safe and inviting for everyone
- **Give voice** to our members, and provide them with support
- **Deliver** practical projects to promote cycling to and for everyone

Our Values

We believe in:

- A **globally-sustainable** London: one that plays its full role in averting the twin existential threats of the climate and ecological emergencies, preserving the global environment and the Earth's natural resources for the benefit of future generations.
- A **better** London: one that that is freed from over-reliance on motor vehicles and whose neighbourhoods and places are safer, greener, healthier and more vibrant as a result.
- The **power of voluntary organisations** to advise decision-makers and hold them to account, and to deliver change at the grassroots.
- **Diversity and inclusivity**, promoting each within the charity and across our work.

How We Pursue our Charitable Objectives

Our public benefit statement and charitable objects are reproduced below. The key determinant of the outcomes the charity seeks is whether government at all levels makes provision for cycling on London's roads that is safe, sufficient and convenient enough for cycling to become the natural choice for people of ages and abilities for their everyday journeys.

As a consequence, the main way in which the charity pursues its charitable objectives is to engage and inform our members and the public of the actions needed from decision-makers, mobilising public opinion to press for these actions to be taken. The work is undertaken by the central staff team in partnership with the charity's volunteers across our 30 borough-based groups.

In support of this, but also for its own direct benefits, we also work with community organisations, businesses, local authorities, the education and public sectors to help and support people to start cycling, or cycle more. This spans advice, public engagement events, organised rides, cycle maintenance events and cycle loan schemes. Again, much of this work is conducted by our borough groups, advised and supported as needed by the staff team.

Structure, Governance and Management

London Cycling Campaign (LCC) is a charitable company, limited by guarantee and was established by the coalescence of a number of local London grass root cycling campaign groups into a single entity in 1978. All LCC members are members of the company. The governing document of LCC is the Memorandum and Articles of Association passed at an EGM of the members on 4 July 2006 and amended at the AGM on 16 October 2007. (Further amendments were made at the AGMs in 2012, 2014 and 2019.) LCC became a registered charity on 14 August 2006. The Charity has a wholly owned subsidiary, London Cycling Campaign Trading Limited (a private limited company) whose directors are the appointed by the trustees (the roles are currently held by the charity's Treasurer and CEO).

LCC is governed by a Board of Trustees. There are eight elected Trustees, who are elected by the membership at the Annual General Meeting. Newly elected Trustees will normally serve for a three year period. Under the Articles of Association, the Board can co-opt three additional Trustees. There is currently one co-opted Trustee on the Board. Co-opted Trustees serve until the first AGM after their co-option. (The Trustees are also Directors for the purposes of the Companies Act 2006.)

Nominations for Trustee positions are sought through outreach to the LCC membership, targeted advertising and recommendation. The election is normally conducted via electronic voting in the run up to, and physical voting at, the Annual General Meeting. New Trustees receive appropriate induction materials and, as a general rule, have induction meetings with staff.

The Board agrees the overall strategic aims of the organisation, based on recommendations from the CEO. The CEO has delegated authority to run the organisation in pursuit of these aims, within specified parameters and with certain authorities reserved to the Board (e.g. budget approval), and tables a full report to each Board meeting. This reporting, in conjunction with the work of trustee-staff committees, is the main way in which the Board scrutinises the activities of the staff team in particular, and the whole organisation in general, to ensure compliance with these aims and assess the performance of the charity. The Board is also responsible for ensuring that the Charity meets all its legal obligations, with day-to-day compliance delegated to the CEO, and also for addressing governance matters and overseeing the charity's internal democracy. As part of their delegated authorities, the CEO is responsible for all external relations (directly or through the staff team).

As at 31 March 2022 the Board subcommittees (and bodies that report to the Board) were as follows:

- *Campaigns & Active Membership Committee (C&AM)*: oversees LCC's advocacy and campaigning work.
- *Policy Forum* (directly elected by the general membership and local groups, but chaired by a trustee): oversees policy development.
- *Business Committee:* monitors risks, monitors the financial health of the charity, scrutinises the performance of income generating activities, and oversees legal and regulatory compliance.
- *Human Resources Committee*: oversees the development of LCC's HR policies and runs formal processes where referred to it by the CEO or members (e.g. dispute resolution).

Structure, Governance and Management (continued)

The CEO manages a team of staff that numbered 18 at year end (the number fluctuates up and down during the year according to project work). Prior to Covid-19 lockdown there was also a core group of about ten part time office volunteers. This team is augmented from time to time with freelance staff working on specific activities.

An important role for the charity is to support groups of members in the London boroughs. These are known as the LCC Groups, currently consisting of Borough-based activist groups. Each Borough Group is legally a part of the charity but operates with delegated authority within its own borough, subject to compliance with LCC policies and procedures. They are governed by their own committees, organise their own activities, fundraise for their own projects and publish their own newsletters. For this reason, their funds are shown in the accounts as restricted funds.

Public Benefit Statement

The trustees of the charity comply with the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

As set out in our Memorandum and Articles of Association, LCC's Charitable Objects are:

> *To promote cycling for the public benefit in the United Kingdom as a means of furthering the following charitable purposes:*
> *(i) the promotion of public health,*
> *(ii) the promotion of healthy recreation in the interests of social welfare,*
> *(iii) the promotion of public safety, particularly on the highways,*
> *(iv) the relief of the needs of people with mental and physical disabilities,*
> *(v) the promotion of the conservation and protection of the environment, and*
> *(vi) the advancement of education*
> *by whatever means the Board think fit, including the provision of cycling facilities, services, training, educational activities, and lobbying and campaigning in matters relating to cycling and other forms of transport.*

The entirety of LCC's work is in pursuit of these aims. Direct benefits accrue not just to LCC members but also to the public as a whole as a result of LCC's advocacy on behalf of cyclists and cycling.

Membership of LCC is open to everyone who supports our aims, with varying membership subscription rates depending on individual circumstances (including a concessionary rate for the retired or unemployed). Membership affords access to specific additional benefits (e.g. LCC's quarterly magazine, London Cyclist and third party liability insurance cover) as well as participation in LCC's democratic decision-making processes.

CHAIR'S REPORT

I was honoured to be elected as Chair by my fellow trustees in October 2021, having been deputy chair to Terry Patterson for only a few months, and following her decision to stand down after 4 years as Chair. Hers are big shoes to fill and the LCC and its members owe Terry a big debt of gratitude for all she did (and indeed continues to do) for cycling. I hope to continue to develop my skills as chair as, over the past six months, it's become clear to me that I have much to learn and that, as with many things, the more you put in, the more you get out. However, this will first depend on me being re-elected as a trustee at the October 2022 AGM.

The work Terry started on diversity and inclusion (D&I) has now been running for over a year and we have made good progress in developing partnerships with community groups to ensure that, as an organisation, we better reflect all Londoners. Our Board and staff team have undergone D&I training and we have spent time during meetings with our local groups to discuss the importance of the topic. There is still much to be done and we are all determined to focus on engaging with a wide range of people from all communities.

After the long days and months of lockdown, it was liberating to hold a real live AGM in 2021, run as a hybrid event. How we missed our annual good old catch up with friends and colleagues from all over London and how positive it was to get together again. Long may we continue to be able to continue these enriching gatherings.

Heartfelt thanks are due to many people who contribute to the many activities which deliver to the success of the LCC:

- The experience, skills and endless hard work by the LCC staff team is impressive. They support local groups, offer advice, talk to key stakeholders, suggest campaigning tactics, welcome new members, organise regular meetings and webinars, keep the comms and social media coming and buoy colleagues up when the going gets hard.
- Our 40 Climate Safe Street (CSS) champions who played a key role in the recent local elections and who worked with the local groups to ensure that our message was heard by local politicians, town halls and voters. We hope that the CSS champs will remain an important part of our team of volunteers and will continue to spread the word that cycling, while not the only solution, plays an important role in the toolbox to fight climate change.
- The 30 local groups who continue their steadfast volunteering work to lobby politicians, to meet council officers and councillors, to propose improvements in infrastructure, to run rides, breakfast events, socials and Dr Bikes, and, sadly, to protest at dangerous junctions which all too frequently claim cyclists' and pedestrians' lives.
- Our Board of trustees who give their time, ideas and wise words to say nothing of their own expertise at our regular Board and committee meetings
- Our Patrons network who donate generously to the LCC in many ways and open up their networks to help promote our work
- And finally our members, all twelve thousand of them, without whose support LCC would not exist, and the thousands of other people who actively support or simply follow our work. We will continue to campaign for safer cycling infrastructure for all of them, and indeed for everyone in London.

Eilidh Murray,
Chair of the Board of Trustees
25th July 2022

TRUSTEES' REPORT

1. Covid & A Year of Climate Action

Despite the hopes of everyone in London and across the country, if not their expectations, the impact of the Covid-19 pandemic continued to dominate the external context in which LCC operated during most of the year. The positives of life slowly returning to normality were tempered by the increased economic strain from escalating energy costs caused by post-Covid blockages in the supply chain. Costs, and the economic strain, rose further still due to deepening shortages of supply caused by the war in Ukraine and its ramifications. Just like every other charity and organisation, LCC had to remain alert and nimble to navigate this cost of living crisis, which looks set for many more months to come, if not longer.

Uncertainties about the lifting of Covid restrictions hit our planning for the London mayoral election phase of our flagship Climate Safe Streets campaign. The last minute decision to proceed with the election hit our ability to commission campaigning activities, and the uncertainties regarding future social distancing requirements prevented us from triggering in-person campaigning in sufficient time to have an impact on public mobilisation. This, and the comparative lack of competitiveness in the 2021 poll (delayed from 2020), led to the online-only campaigning, to which we were forced to resort, having less impact than planned. This was in stark contrast to our 2016 mayoral election campaign when we won full sign up to all asks – and subsequent delivery on them – by the current Mayor, Sadiq Khan. We were not alone in facing such obstacles. The Mayor expressly stated that he would not adopt the proposals of any campaign group during the election period. It is easy to speculate that in a tighter contest the situation may have been different.

All of that said, LCC continued to consistently lobby for a plan of action from the Mayor to achieve his net zero 2030 goal for London, post his re-election. We made sure that the GLA and TfL were fully aware of, and responding to, our case that the Mayor's Transport Strategy (created several years prior to the net zero target) is insufficient to the task; and we continued to promote our proposed solutions, as contained in our major Climate Safe Streets report (2020). In particular, we lobbied for carbon reduction and mode shift pathways from today until 2030 to be produced: in other words, where will the transport carbon savings come from? And how will the Mayor maximise the shift from motor cars to cycles for the millions of short, "unencumbered" trips made by car every day that could readily be cycled? As part of this we continued to press the case for Smart & Fair Road User charging to reduce demand for car trips alongside supply side measures such as accelerating progress towards a dense, London-wide safe cycling network (which at least in part is reliant on road space being freed up by road user charging).

We were therefore hugely pleased when, towards the end of the financial year, the Mayor produced such a set of pathways – including specifying that a 27% reduction in vehicle-km would be needed as part of hitting net zero by 2030, with a clear and unambiguous statement that a comprehensive, London-wide road user charging system is on the cards. A propos of which, LCC is, at the time of writing, putting effort into mobilising public support behind the Mayor's proposal for the Ultra Low Emission Zone to be extended hugely, covering the whole of London – which we see as a precursor to a consolidation of all charging schemes into a single, comprehensive, dynamic and fair system.

TRUSTEES' REPORT (continued)

Whilst the mayoral election phase of Climate Safe Streets was disappointing, the borough elections phase (May 2022, i.e. just after year end) was much more successful. A full evaluation of this phase, upon which we will build our borough level advocacy for the new, four year council term, is currently underway. But we can say now that to win pledges from 14 of the 32 newly elected council leaders to implement the borough-specific "asks" we made of them was a tremendous outcome, especially as those asks were calibrated on the assuredly demanding outcome of achieving zero carbon roads by 2030.

This success is a tribute to the staff team, our local activists, and the network of Climate Safe Streets Champions that we created, who worked energetically and creatively together to engage the leadership candidates in each borough.

Having known for some time that digital campaigns appear to have much reduced currency with politicians (and possibly still diminishing) – unless on a truly massive scale - and also aware that interest in local elections can be low/dominated by the national political climate, we made sure that the focus was on grassroots work. First, the asks in each borough were co-created with our local groups (reprising our ward level Space for Cycling campaign at the 2014 elections) and then, when the election went live, hustings were held, candidates were taken on rides and walks, lines of correspondence were opened with candidates and other leading party figures and many other activities undertaken. It was primarily these efforts that won the backing of so many of those aspiring to return to office or become leader for the first time.

This is an opportune moment to state that, as ever, staff and trustees remain inspired by LCC's volunteer activists and deeply grateful for the unstinting efforts for the cause. We thank all those who take leading roles in our groups, as well as everyone who makes a contribution to or just participates in our borough level campaigning and promotion of cycling.

2. Protests & Dangerous Junctions

If Climate Safe Streets can be viewed in part as a contemporary wrapper for many of the measures to create a safe cycling network that we have long advocated, then the very specific issue of the dangers junctions present to those cycling and walking were tragically thrown once more into the spotlight by two deaths of people cycling within a short space of time at Holborn gyratory. In each case resulting from a collision with an HGV, the two women killed represent the latest in a consistent pulse of deaths and serious injuries at this location for many years. Our protests in response this time had more impact than previous ones at this location. This time temporary measures were introduced to reduce road danger at one part of the gyratory, and the Mayor publicly responded to LCC directly with a recognition that a continuation of such deaths cannot be tolerated.

TRUSTEES' REPORT (continued)

Following this, we relaunched our Dangerous Junctions campaign, dialling it down for a short period to prioritise Climate Safe Streets, then cranking it up again after the local elections.

At the time of writing we are pulling together our new research findings and analysis of new, more effective ways in which London's most dangerous junctions can be made safe – published in July 2022 – and continuing to make interventions at the highest level at TfL to end the inadequate action to address these, the most dangerous parts of the road network.

3. Progress on LCC's Key Priorities for 2021-2022

Further to the information provided in section 2 (above), the following describes progress in relation to the priorities set for the organisation for the financial year in the 2020-2021 Trustees' Report.

– *Zero carbon roads in London by 2030*

- *Campaign to bring the Mayor's Transport Strategy mode shift targets 2041 (and associated policies) in line with a 2030 decarbonisation trajectory. This will include (but is not limited to) accelerated delivery of the Strategic Cycling Network (SCN), ambitious provision of a suitable range of shared mobility options, and London-wide Fair & Smart Road User Charging (F&SRUC).*

  The Mayor has now committed to achieving a 27% reduction in vehicle-km as part of his net zero London 2030 plan. We await details on the precise level of mode shift to cycling that is being targeted and how the development of the SCN may be impacted by TfL's funding crisis. As noted above, the door is now open for the F&SRUC, but the political headwinds are strong. Also, we as yet have sadly seen no plan from the Mayor, TfL and boroughs to fully grasp the opportunities presented by new shared mobility providers and technology, other than the very welcome e-scooters trial.

  The first priority for the charity in the new financial year will be to help secure the extension of the Ultra Low Emissions Zone and support efforts to defend investment in active travel.

- *Run a successful Climate Safe Streets Borough Elections campaign.*

  As described above, we are pleased with the success of our Climate Safe Streets borough elections 2022 campaign, and are now working with our local groups to realise the pledges in response to the campaign made by the 14 leaders (of 32) elected to office. We will also target our efforts at other boroughs where there are strong strategic reasons to do so, as well as deploy some of our enhanced staffing at boroughs where there is a particular need and opportunity to grow our local representation.

TRUSTEES' REPORT (continued)

- Create a network of Climate Safe Streets Champions.

  More than 40 champions were recruited to 22 different borough groups. Champions brought extra energy and support to their groups, helped produce the borough-specific election asks, and helped design, plan and deliver online and in-person campaign activities. Many of the election campaign events wouldn't have happened were it not for the extra, dynamic capacity the champions represented. Many Champions have now taken leadership roles in their groups, creating a capacity-boosting legacy from this phase of work. Our aim is to continue recruiting champions so that every group has one, and continue broadening the appeal of our local groups to climate conscious volunteers.

– *Vision Zero (Road Danger) by 2041. Campaign to achieve the following:*

- *Implementation of the Direct Vision Standard for lorries on time.*
- *A 20 mph speed limit is in force across all of London, except for dual carriageways and motorways, by 2024*
- *A CLOCS procurement plan is in place in every borough by 2024*
- *An evidence led, best practice strategy is adopted by the police and CPS by 2024*

The Direct Vision Standard at one star level was implemented, following a lockdown delay, in March 2021. Zero star HGVs are allowed into London if they have mitigating safety measures including a camera and alert system. TfL is reviewing mitigating measures for 2024 when a 3 star standard will operate. At the time of writing we are concerned that the pace of delivery remains sluggish, and have made these concerns known at the highest level.

With the adoption of 20mph by City of Westminster and Kensington & Chelsea, all of Inner London now has a 20 mph default. TfL has set 20 mph on all central London roads and is planning to add a further 140 km by 2024.

We will once again press Borough leaders to recognise the safety benefits of including a Construction Logistics & Community Safety (CLOCS) requirement in their procurement terms. We understand that four boroughs plus the City of London and TfL already have such terms.

We continue to lobby for improved enforcement within the Vision Zero stakeholder group and contributed to a detailed joint response with Action Vision Zero to the consultation on the Police and Crime Plan.

– *Make new investments in group capacity development*

We were able to increase support for groups in the year by creating two new staff posts of Network Co-ordinator and Climate Safe Streets Officer. These posts are directly focussed on improving the capacity and effectiveness of our local groups.

TRUSTEES' REPORT (continued)

- *Create and implement a new Equality, Diversity & Inclusion (EDI) Plan*

  LCC published a new and extensive Equality & Diversity statement, stating that everyone in London who wants to cycle should be able to, and that LCC will campaign for the removal of all barriers to cycling. We do this by working with other community cycling groups and by making LCC a more inclusive organisation, following the detailed framework that we created and pursued during the year. We have made good progress on training, outreach and partnerships, but we know that it will take years of effort to see LCC itself visibly changing at all levels.

- *Review and update the membership package & member communications*

  Some work on this topic was conducted during the financial year, but the action to conduct a systematic review was de-prioritised and rolled over into the next year. This did not present a significant risk to the organisation as we still maintained a good growth in membership and membership-related income, exceeding targets.

- *Restore net partnerships income to pre Covid levels over 2021-2023*

  This is a two-year target. Progress exceeded expectations during the year in the area or Patrons' income, but was behind target in other areas in all quarters except the last. We have gained better experience of what kinds of partnerships are viable in the post-Covid landscape which we are confident will help us reach this two year goal overall.

- *Expand the Patrons Network by 50%*

  Now that events are happening as normal and we have successfully started to reconnect physically with Patrons, they have started to introduce us to new people. We have more events planned around Dangerous Junctions which will help us bring more new Patrons to the Network, as well as exploring outreach through professional/social networks.

- *Increase the proportion of funding that comes from grants especially focusing on core funding of campaign activities*

  LCC has managed to increase the proportion of income that comes from grant funding, partnerships and major donors to offset the decrease in funding for local authority funded projects.

- *Increase number of corporate strategic partnerships from 4 to 8 in 2022-2023*

  We currently have five strategic partners, Trek, Lime, Osbornes, Pedal Me and The Bicycle Association. Not all of these are paying partners but they all have a value to us. We will look to use our new areas of work next year to bring in some new partners. Our current plan is to reach between 8 – 10 partners over the new financial year, exceeding target.

TRUSTEES' REPORT (continued)

4. Membership

Income from membership for the year ending 31 March 2022 was £516,750 (an increase on the previous year's income of £507,559). During the year 962 new members were recruited, and the previous year's retention rate of 91% was maintained. Income from individual giving also increased from £15,673 to £25,346 with the annual fundraising appeal delivering income of £33,096 compared to £37,348 in the previous year.

New member recruitment continues to be our main priority – for direct income generation, further strengthening advocacy, and providing a platform for other income generating activity. Over the next year we'll seek to: capitalise on the continued popularity of cycling; further improve the alignment of our membership marketing more closely to LCC's campaigning work; and continue to invest in and develop LCC's online presence and digital strategy.

5. Direct campaigns and Behaviour change: Fundraising

The remit of the team is to fundraise to support LCC's work in general, and in particular our major campaigns. This year saw closer alignment of our engagement with Patrons with specific campaigns and projects, bringing strong results. We focused fundraising on two main campaigns - Climate Safe Streets and Dangerous Junctions – plus behaviour change projects, notably our successful Cycle Buddies offering.

The team markets the charity's expertise and knowledge, and creates and runs behaviour change programmes. This activity not only helps thousands of people to start cycling, or cycle more, but also creates income that can be reinvested in scaling up these projects and in the charity's advocacy work.

The Patron Network has been hugely supportive during the Pandemic. We have managed to exceed income targets and are still growing the network. It is an active group with new people coming to the table all the time. There will always be a churn in large Patrons, but we have been able to maintain a good core group, who in turn help us recruit new donors to the network, enabling us to hit and exceed income targets.

We remain grateful to members of the network who continue to provide gifts in kind, such as meeting room spaces and speakers for events, as well as making introductions to potential new donors and corporate partners.

Beyond that we continued our successful partnerships with Trek, Lime, Osbornes and Pedal Me, and thank them for their support, as well as conducting project work to help people cycle, notably the delivery of structured support for staff working in a number of hospitals in West London.

TRUSTEES' REPORT (continued)

LCC continues to generate income through selling advertising, both in the London Cyclist magazine and in e-newsletters. Despite a very challenging market for magazine publishing, our ad revenues increased from £57,986 in 2020/2021 to £61,915 in 2021/2022. This year we'll continue to invest in building relationships with the cycle trade while developing stronger digital advertising and events sponsorship propositions for advertisers.

6. Priorities for 2022-2023

The following are our key priorities for the new financial year.

- *Two-yearly roll forward of the four year strategic plan (2020-2024) to cover 2022-2024. In particular we will:*
  - *Ensure the new plan: (a) reflects new, external realities such as the energy/cost-of-living crisis, (b) responds to ongoing difficulties, such as the TfL funding crisis, as well as (c) grasps opportunities presented by the success LCC had with our Climate Safe Streets borough elections campaign 2022.*
  - *Recognise and capitalise on technology-led societal trends in transport, especially in relation to micro and shared mobility.*
- *Climate Safe Streets: Zero carbon roads in London by 2030*
  - *Work with others to help advance the case for London-wide Fair & Smart Road User Charging.*
  - *Establish and commence a new, four-year borough-level advocacy plan based on the outcomes won with our 2022 borough elections campaign*
- *Dangerous Junctions*
  - *Resource and elevate this campaign to headline our work for this period.*
- *Vision Zero 2041 (Road Danger Reduction); continue to campaign to achieve the following:*
  - Implementation of the Direct Vision Standard for lorries on time.
  - A 20 mph speed limit is in force across all of London, except for dual carriageways and motorways, by 2024
  - A CLOCS procurement plan is in place in every borough by 2024
  - An evidence led, best practice strategy is adopted by the police and CPS by 2024
- *Relocate the office, and fully facilitate hybrid working.*
- *Continue to give priority to our Diversity & Inclusion (EDI) work to diversify LCC and the range of organisations we work with, giving special attention to our affiliate programme*
- *Develop and initiate a new training/work experience programme for Londoners from disadvantaged backgrounds*

TRUSTEES' REPORT (continued)

- *Review and update the membership package & member communications*
- *Invest in a new legacies programme*
- *Restore net partnerships income to pre Covid levels over 2021-2023*
- *Increase the proportion of funding that comes from grants especially focusing on core funding of campaign activities*
- *Increase number of corporate strategic partnerships from 4 to 8 in 2022-2023*

7. Funding & Finance

The charity's main sources of unrestricted funding are membership income, direct campaigning and behaviour change income and charitable donations. We have been grateful to receive one-off donations as well as regular donations from members in support of our campaigning work, and are thankful to the public for responding enthusiastically to appeals run during the year.

Income from charitable activities was £709,224 (2021: £707,424). Total income was £946,771 (2021: £942,744) with total expenditure of £954,067 (2021: £941,601) giving a deficit of £7,296 (2021: surplus £1,173).

8. Fundraising

Fundraising Code

The charity complies with the Fundraising Code. Our fundraising takes the form of:

- public appeals via digital media (only sending fundraising emails to those who have given consent to receiving them in accordance with GDPR);
- the raising of corporate sponsorship;
- the cultivation of a network of patrons.

The charity does not fundraise by telephone, other than to make contact once with people whose membership has recently lapsed, to inform them of that fact and process any renewals requested. Neither does it conduct on-street fundraising or pay others to fundraise from the public for LCC. Thus, although the charity remains careful to abide by the code, the burden of compliance is less than it would be if we conducted telephone, on-street and contract-based fundraising with supporters or the general public.

Sponsorship

Butterworth Spengler Insurance Brokers kindly sponsored the AGM with a donation of £1,500.

TRUSTEES' REPORT (continued)

9. Reserves Policy

The charity's income comprises unrestricted income (membership fees, donations, sponsorship and trading income) and Local group income, which is treated as restricted income. To ensure that the charity is able to meet its liabilities as they fall due, the Trustees review the level of free reserves annually. Free reserves are unrestricted reserves adjusted for operational fixed assets. Local group reserves are not included.

At 31 March 2022, unrestricted reserves were £141,833 (2021: £144,578). At that date Free reserves were £123,268 (2021: £126,171) and are budgeted to be £127,517 by 31 March 2023.

The Trustees' reserves policy is based on: (a) the income and expenditure budget and the cash flow budget for the financial year, (b) a "safety margin" to cope with any possible poor income generation over the financial year and/or unexpected loss of income streams and (c) past experience of managing difficulties.

On this basis, the Trustees believe that the charity should aim for free reserves of £140,000.

So as not to overly restrict the activities of the charity and recognising the challenges posed by the lessening of activity due to Covid-19, the Trustees have determined that the charity should aim to reach this target level of reserves over the next two or three years by budgeting for a reasonable surplus over that period.

Each local group reviews their own level of reserves based on the level of activity of that group. Each local group ensures that they have sufficient but not excessive reserves to meet the likely needs of their group.

10. Statement of Risk Policy and Internal Controls

The Trustees and subcommittees of the Board review the major risks to the viability of the organisation and its ability to meet its objectives as part of the budget setting process. Significant risks that have been identified during the year (i.e. those viewed as having a high impact on the organisation's ability to deliver its objectives) are normally raised with the Treasurer, the Chair of the Business Committee and the Chair of the charity. The Senior Management Team also reviews major risks on a monthly basis and the CEO reports on risk management to the Business Committee, which meets every two months. The CEO maintains a risk register, reviewed at the Board meetings.

In the year the Business Committee reviewed the Charity Commission's Internal Financial Controls checklist and instigated a number of improvements to the financial policies and procedures.

TRUSTEES' REPORT (continued)

The Trustees are satisfied sufficient controls are in place to mitigate the major risks. The risk management approach taken by the organisation is that all staff should be aware of the risks in their area and bring any risk likely to have a significant impact on the charity to the notice of senior managers. Senior managers assess the risks to the organisation during the annual budgeting process and monitor these at least monthly, and include mitigation strategies within operational plans.

The Board is aware that independent assurance of the risks and their mitigation is a legal responsibility, and to provide additional assurance Trustees examined a variety of data during the year, including:

- Monthly management accounts
- Full bi-monthly Staff Reports, including from the Chief Executive
- Standardised reports from committee chairs at each Board meeting
- Reports from managers to committees on operational activities

The main risk to the organisation during 2021/2022 arose from the challenges in generating income, particularly due to the continuing impact of Covid-19. Contingency planning remains in place to adjust costs as needed should the current positive financial situation change.

11. Staff Remuneration

LCC has a formal and transparent pay scale. The grade and pay for each vacancy is set by the senior manager responsible for that recruitment (in conjunction with the Chief Executive) according to the Job Description; it is advertised openly. Movement along the pay scale of existing staff is determined according to changes in their Job Descriptions. Grades and pay are externally benchmarked periodically.

12. Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next year. The trustees review the charity's reserves policy periodically.

Free reserves are budgeted to be £127,517 at 31 March 2023. This is 91% of the target level of reserves. The trustees have therefore adopted a cautious approach until the target level of reserves is reached.

Membership Services income accounts for over 50% of total income and is relatively stable. The charity continues to monitor membership subscriptions and is taking appropriate steps to retain existing members and attract new members. The charity recommenced claiming gift-aid on membership

TRUSTEES' REPORT (continued)

subscriptions from March 2020. It believes that the claims are valid and should be paid. There is, however, a risk that HMRC may take a different view. Should that happen the charity would adjust costs accordingly.

Consultancy & Service Delivery and Donation income is less stable. Should new work not be found or donations not materialise, the charity would adjust costs accordingly.

The organisation maintains a robust, timely, financial reporting schedule which enables prompt action to be taken in the event of a change in financial circumstances.

The trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no known, material uncertainties regarding the charity's ability to continue as a going concern.

13. Trustees' Responsibilities

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company 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 the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

TRUSTEES' REPORT (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

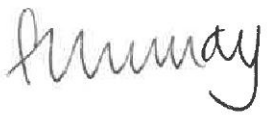
14. Appointment of Auditors

The charity's auditors are appointed annually by a Resolution of the charity's Annual General Meeting. At the AGM in October 2021 UHY Hacker Young were reappointed as auditors for a further year.

15. Small Company Provisions Statement

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. This report was approved by the Trustees at their meeting on 25th July 2022.

Signed by



Eilidh Murray, Chair and Trustee, on behalf of the Board

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN

Opinion

We have audited the financial statements of London Cycling Campaign (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Group Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its 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.

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from local groups not visited by us; or
- the parent charitable 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; or

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 18 and 19 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 parent charitable 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 parent charitable 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

How the audit was considered capable of detecting irregularities, including fraud:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.

UHY Kent LLP

Allan Hickie BSc FCA (Senior Statutory Auditor)
For and on behalf of UHY Kent LLP
Chartered Accountants and Statutory Auditor

Thames House
Roman Square
Sittingbourne
Kent. ME10 4BJ

Date: 9/8/2022

Consolidated Statement of Financial Activities
(including an Income and Expenditure Account)
For the year ended 31 March 2022

	Note	Unrestricted funds Year ended 31 March 2022 £	Restricted funds Year ended 31 March 2022 £	Branch funds Year ended 31 March 2022 £	Total Year ended 31 March 2022 £	Restated Total Year ended 31 March 2021 £
Income						
Donations		**237,547**	-	-	**237,547**	235,350
Charitable activites	2	**683,669**	**20,000**	**5,555**	**709,224**	707,424
Total Income		**921,216**	**20,000**	**5,555**	**946,771**	942,774
Expenditure						
Raising funds	3	**98,069**	-	-	**98,069**	83,171
Charitable activities	4	**820,991**	**22,180**	**12,827**	**855,998**	858,430
Total expenditure		**919,060**	**22,180**	**12,827**	**954,067**	941,601
Net (expenditure)/income for the year before transfers		**2,156**	**(2,180)**	**(7,272)**	**(7,296)**	1,173
Transfers between funds	17	**(4,901)**	-	**4,901**	-	-
Net Movement in Funds		**(2,745)**	**(2,180)**	**(2,371)**	**(7,296)**	1,173
Fund balances at 1 April 2021		**144,578**	**4,390**	**50,630**	**199,598**	198,425
Fund balances at 31 March 2022		**141,833**	**2,210**	**48,259**	**192,302**	199,598

All income and expenditure derives from continuing activities.

The notes on pages 28 to 42 form part of these financial statements

Consolidated Balance Sheet

As at 31 March 2022

		31 March 2022		31 March 2021	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	**9**		**17,849**		16,275
Tangible assets	**10**		**716**		2,132
			18,565		18,407
Current assets					
Stock	**12**	**762**		257	
Debtors	**13**	**76,434**		76,260	
Cash at bank and in hand	**14**	**228,850**		280,669	
		306,046		357,186	
Creditors - amounts falling due within one year	**15**	**(132,309)**		(175,995)	
Net current assets			**173,737**		181,191
Total assets less current liabilities			**192,302**		199,598
Funds					
Unrestricted funds	**17**		**141,833**		144,578
Restricted funds	**17**		**2,210**		4,390
Branch funds	**17**		**48,259**		50,630
			192,302		199,598

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 28 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 25th July 2022

Signed by:

Simon Clark, **Trustee and Treasurer**

Eilidh Murray, **Trustee and Chair of the Board of Trustees**

Charity Balance Sheet

As at 31 March 2022

		31 March 2022		31 March 2021	
	Notes	**£**	**£**	£	£
Fixed Assets					
Intangible assets	**9**		**17,849**		16,275
Tangible assets	**10**		**716**		2,132
Investment in Trading Company	**11**		**2**		2
			18,567		18,409
Current assets					
Stock	**12**	**762**		257	
Debtors	**13**	**157,090**		126,277	
Cash at bank and in hand	**14**	**136,604**		208,459	
		294,456		334,993	
Creditors - amounts falling due within one year	**15**	**(132,309)**		(175,995)	
Net current assets			**162,147**		158,998
Total assets less current liabilities			**180,714**		177,407
Funds					
Unrestricted funds	**17**		**130,245**		122,387
Restricted funds	**17**		**2,210**		4,390
Branch funds	**17**		**48,259**		50,630
			180,714		177,407

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 28 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 25th July 2022.

Signed by:

Simon Clark, **Trustee and Treasurer**

Eilidh Murray, **Trustee and Chair of the Board of Trustees**

Consolidated Statement of Cash Flows

For the year ended 31 March 2022

	Note	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Cash flows from operating activities:			
Net cash generated by/(used in) operating activities	(a)	**(42,769)**	106,380
Cash flows from investing activities:			
Purchase of intangible fixed assets	9	**(9,050)**	(19,250)
Change in cash and cash equivalents in the year		**(51,819)**	87,130
Cash and cash equivalents at the beginning of the year		**280,669**	193,539
Cash and cash equivalents at the end of the year	(b)	**228,850**	280,669

(a) Reconciliation of net expenditure to net cash flows from operating activities

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Net income for the year	**(7,296)**	1,173
Adjustments for:		
Amortisation charged in the year	**7,476**	2,975
Depreciation charged in the year	**1,416**	1,834
Loss on disposal of IT equipment	**-**	863
Movement in stock	**(505)**	76
Movement in debtors	**(174)**	196,369
Movement in creditors	**(43,686)**	(96,910)
Net cash flow from operating activities	**(42,769)**	106,380

(b) Analysis of cash and cash equivalents and net debt

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Cash held centrally	**176,705**	225,406
Cash held by branches	**52,145**	55,263
Total cash and cash equivalents	**228,850**	280,669
Debt	**-**	-
Total cash and cash equivalents less debt	**228,850**	280,669

Notes Forming Part of the Financial Statements

1. Accounting Policies

General information and basis of accounting
London Cycling Campaign is a company limited by guarantee (registered number 01766411), incorporated in England & Wales. It is governed by its Memorandum and Articles of Association and its registered office is Metropolitan Wharf, 70 Wapping Wall, London, E1W 3SS. Its main activities are as noted in the Trustees Report.

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102) (second edition) "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 UK and Republic of Ireland", the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

London Cycling Campaign meets the definition of a public benefit entity under FRS 102.

The charity's functional and presentational currency is pounds sterling.

The financial statements have been prepared on the basis that the charity is a going concern as the Trustees have a reasonable expectation that there are adequate resources available to fund the activities of the charity for the foreseeable future. The Trustees have put in place plans to reduce costs should income reduce below planned levels. Therefore, the Trustees are satisfied that the charity remains a going concern.

The preparation of the financial statements requires the Trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If, in the future, such estimates and assumptions, which are based on the Trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The Trustees consider that there are no key sources of estimation uncertainty.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiary, London Cycling Campaign Trading Limited (the Group), on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because advantage has been taken of the exemption afforded by section 408 of the Companies Act 2006.

Exemption from the requirement to disclose transactions between the charity and its subsidiary company has been taken under section 33.1A of FRS 102 as the transactions occur between wholly owned members.

The charity has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7, "*Statement of Cash* Flows", to not disclose a charity-only Statement of Cash Flows.

The results of the charity are presented in note 26 of these financial statements.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Accounting for separate funds
The financial statements of a charity must differentiate between restricted and unrestricted funds and the fund types used in the Statement of Financial Activities are explained below:

Local group funds are the funds of local groups, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity and separated in the Statement of Financial Activities and Balance Sheet.

Restricted Funds are funds subject to specific conditions imposed by the donor or by the specific terms of the charity appeal.

Unrestricted funds are the funds of the charity available for the general activities of the charity.

Income
Grants, donations, bank and other interest receivable and other sundry income are recognised as income in the Financial Statements when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, and it is probable that the income will be received and the amount can be reliably measured.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Gift Aid is recognised in the Statement of Financial Activities when it is due from HMRC.

Invoiced income for services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete these are valued taking into account expected income, anticipated costs and the proportion of the work required which has been carried out at the balance sheet date.

Sponsorship income is recognised in the Statement of Financial Activities when invoiced, subject to adjustment if the sponsored activity is not substantially complete at the year end.

Investment income is recognised on an accruals basis.

In 2022, Charitable Income was reanalysed to reflect income associated with the activities of the charity: Membership Services, Direct Campaigning and income to support Behaviour Change.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure is classified under the following headings:

Costs of raising donations
Direct costs of raising donations are the costs of producing publicity in relation to particular fundraising appeals, the cost of branded clothing provided to participants in fundraising events and sundry processing and other costs.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Expenditure (continued)

Charitable activities

In 2022, Charitable Expenditure was reanalysed to reflect expenditure associated with the activities of the charity: Membership Services, Direct Campaigning and income to support Behaviour Change.

Support costs and governance costs

Support costs are those functions that assist the work of the charity but do not directly involve the undertaking of charitable activities. Support costs include premises, IT, Finance, HR and governance costs which support the work of the charity. These costs have been allocated between costs of raising funds, costs of other trading activities and expenditure on charitable activities. Note 8 shows details of how these costs have been allocated.

Governance costs are the costs of governing the charity and include such items as statutory compliance, the audit of these Financial Statements, formulation of LCC strategy, Trustee training and other activities of the Board of Trustees.

Support costs have been allocated to each restricted fund on the basis of the appropriate grant funding agreement for that fund, and the remainder of these costs have been allocated to the charity's activities funded by unrestricted funds on the basis of staff input for these activities.

Support costs are apportioned on the basis of the amount of full time equivalent staff time spent.

Taxation

As a registered charity, London Cycling Campaign is not liable to Corporation Tax on charitable donations received, income and surpluses arising from trading in furtherance of its charitable objectives or investment income and gains. Some trading activities undertaken by London Cycling Campaign might be deemed, for tax purposes, to be non-charitable. As a result, surpluses from these activities could be subject to Corporation Tax if they arose in the charitable company, London Cycling Campaign. Activities where this is a risk are therefore undertaken by a subsidiary company, London Cycling Campaign Trading Limited. Surpluses from these activities are potentially subject to Corporation Tax. However, no Corporation Tax arises as any surplus generated within the subsidiary is paid to the charitable company as a donation subject to Gift Aid.

Gift Aid is claimed on donations. For all Gift Aid which has been claimed, the donor has signed a gift aid declaration and the particular donation complies with the requirements for Gift Aid.

Irrecoverable VAT

Amounts of irrecoverable VAT that arise in the year are included in finance costs and allocated in the Statement of Financial Activities in the same way as other support costs.

Fixed assets

Assets which cost £1,000 or more are capitalised. Prior to this year assets which cost £400 or more were capitalised.

Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of these fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

IT development and website costs	33% a year on a straight line basis

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Fixed assets (continued)
Tangible fixed assets and depreciation
Restricted funds may, on occasion, be used for the purchase of tangible fixed assets, in accordance with the terms of the grant. On acquiring the asset, it is deemed to be an unrestricted asset of the Charity as the restriction has been met in full by the acquisition of the asset. As such, the amount of income used to purchase any fixed assets from restricted funds is transferred to unrestricted funds, along with the related expenditure.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture & fixtures:	20% a year on a straight line basis
Tenants improvements:	Over the life of the lease
Office equipment:	25% a year on a straight line basis
IT equipment:	33% a year on a straight line basis

Investment in trading subsidiary
The investment in trading subsidiaries is included at cost.

Impairments
Assets are reviewed for indications of impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in the Statement of Financial Activities.

Stock
Merchandise stock is stated at the lower of cost and net realisable value.

Debtors
Debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses. Trade and other debtors are recognised at the amount due on the day that they arise. Prepayments are amounts paid in advance and are stated at the actual amount that has been prepaid.

Cash and Cash Equivalents
Cash and cash equivalents represent amounts held within current or deposit bank accounts.

Creditors
Creditors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method. Creditors and accruals are recognised when the Charity has an obligation to make a payment to a third party.

Operating leases
Rentals on operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. An operating lease is a lease in which the lessee has not taken on substantially all the risks and rewards of ownership of the leased asset. The benefits of incentives to sign property leases, including rent-free periods, are spread on a straight-line basis over the lease term.

Pensions
The charity operates a non-contributory Group Pension Scheme. This scheme is a defined contribution scheme and contributions by the charity are charged to the Consolidated Statement of Financial Activities in the month to which the contributions relate. The charity contributes 8% of salary for employees. All assets of the pension fund are held separately from LCC and do not form part of these financial statements.

Notes Forming Part of the Financial Statements (continued)

2. Income from charitable activities

	Unrestricted	Local Groups	Restricted	Year ended 31 March 2022	Restated Year ended 31 March 2021
	£	£	£	£	£
Membership Income	507,590	-	-	507,590	502,502
Direct campaigns income	103,458	5,555	-	109,013	80,500
Behaviour Change income	72,621	-	20,000	92,621	124,422
	683,669	5,555	20,000	709,224	707,424

3. Cost of raising donations

	Direct staff costs	Other direct costs	Support costs (note 8)	Year ended 31 March 2022	Restated Year ended 31 March 2021
	£	£	£	£	£
Cost of Raising Donations	63,037	8,277	26,755	98,069	83,171

4. Expenditure on charitable activities

	Direct staff costs	Other direct costs	Support costs (note 5)	Year ended 31 March 2022	Restated Year ended 31 March 2021
	£	£	£	£	£
Membership	90,881	121,215	47,672	259,768	270,741
Direct campaigns	279,374	59,661	135,897	474,932	424,222
Direct campaigns - local groups	-	12,827	-	12,827	12,267
Behaviour Change	49,870	31,423	27,178	108,471	151,198
	420,125	225,126	210,747	855,998	858,428

Expenditure on charitable activities was £855,998 (2021: £858,428) of which £820,991 was unrestricted, £12,827 (2021: £12,267) represented expenditure by local groups and £22,180 (2021: £nil) was restricted.

Notes Forming Part of the Financial Statements (continued)

5. Support costs

	Year ended 31 March 2022	Year ended 31 March 2021
	£	£
Staff costs (Support & Governance)	**120,174**	114,726
Incidental HR costs	**3,338**	8,089
Premises	**55,474**	53,828
Office services	**4,272**	6,325
Liability insurance	**9,822**	9,822
IT costs	**24,085**	24,504
Finance costs	**7,879**	15,683
Direct governance costs	**12,458**	9,814
	237,502	242,791

Direct governance costs include external audit fees of £8,750 (2021: £8,750). Staff costs include £34,221 (2021: £34,662) of staff costs relating to governance. Total costs of governance were £46,679 (2021: £44,477). Support costs are apportioned on the basis of the amount of full time equivalent staff time spent. The basis of this allocation is as follows:

Full-time equivalent staff time in operational areas

	Year ended 31 March 2022		Restated Year ended 31 March 2021	
	Number of staff	**%**	Number of staff	%
Raising Donations	**1.3**	**11.4%**	1.1	10.8%
Membership	**2.3**	**20.3%**	2.5	23.6%
Direct campaigns	**6.6**	**57.8%**	5.8	54.2%
Behaviour Change	**1.2**	**10.5%**	1.2	11.4%
Charitable activities	**10.1**	**88.6%**	9.5	89.2%
	11.4	**100.0%**	10.6	100.0%

The average monthly head count was 18 staff (Note 7). The total of 11.4 staff full-time equivalent in operational areas is derived by taking account of the part time staff deployed in each area.

Allocation of support costs	**Year ended 31 March 2022**	Restated Year ended 31 March 2021
	£	£
Cost of raising donations – note 3	**26,755**	26,195
Expenditure on charitable activities – note 4	**210,747**	216,596
	237,502	242,791

Notes Forming Part of the Financial Statements (continued)

6. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

	Year ended 31 March 2022	Year ended 31 March 2021
	£	£
Wages and salaries	**519,505**	482,135
Social security costs	**44,970**	40,413
Other pension costs	**38,861**	37,692
	603,336	560,240

Pension costs are allocated to activities in proportion to the related staffing costs incurred. At the year end, total pension contributions of £4,145 (2021: £3,964) are included within other creditors.

There was one employee who received total employee benefits in the range £70,001 to £80,000 (2021: one in the range £60,001 to £70,000). Pension contributions in respect of employees paid over £60,000 amounted to £5,790 (2021: £5,332).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity or its subsidiary in the year (2021: £nil). Neither were they reimbursed expenses during the year (2021: £nil). No charity Trustee received payment for professional or other services supplied to the charity or its subsidiary (2021: £nil).

The key management personnel of the parent charity comprise the Trustees, the Chief Executive, the Cycling Projects Manager, the Marketing Manager the Partnerships Manager and the Campaigns Manager. The total remuneration of the key management personnel of the parent charity (including employer's pension contributions) were £269,547 (2020: £213,630). There was no Campaigns Manager in post in the year to 31 March 2021. The wholly owned subsidiary, London Cycling Campaign Trading Limited, employs no staff. Therefore, the total remuneration of the key management personnel of the group are as stated above for the charity and the Group.

7. Staff numbers

The average monthly head count was 18 staff (2021: 18 staff).
Some staff are part time and the average full time equivalent staff number was 14 (2021: 13).

8. Income/(expenditure) for the year

Income/(expenditure) for the year is stated after charging:

		Year ended 31 March 2022	Year ended 31 March 2021
		£	£
Auditor's remuneration - statutory audit		**8,750**	8,750
Auditor's remuneration - taxation		**500**	250
Amortisation		**7,476**	2,975
Depreciation		**1,416**	1,834
Operating leases:	Land and Buildings	**35,928**	35,928
	Other	**1,948**	2,083

Notes Forming Part of the Financial Statements (continued)

9. Intangible Fixed Assets

	Website costs
	£
Cost	
At 1 April 2021	**19,250**
Additions	**9,050**
Disposals	**-**
At 31 March 2022	**28,300**
Amortisation	
At 1 April 2021	**2,975**
Charge for year	**7,476**
Eliminated on disposal	**-**
At 31 March 2022	**10,451**
Net Book Value	
At 31 March 2022	**17,849**
At 31 March 2021	16,275

10. Tangible Fixed Assets

	Furniture & Fixtures	Tenants Improvements	IT Equipment	Office Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2021	3,617	624	18,045	3,610	**25,896**
Disposals	-	-	(476)	-	**(476)**
At 31 March 2022	**3,617**	**624**	**17,569**	**3,610**	**25,420**
Depreciation					
At 1 April 2021	3,399	392	16,805	3,168	**23,764**
Charge for year	139	140	1,023	114	**1,416**
Eliminated on disposal	-	-	(476)	-	**(476)**
At 31 March 2022	**3,538**	**532**	**17,352**	**3,282**	**24,704**
Net Book Value					
At 31 March 2022	**79**	**92**	**217**	**328**	**716**
At 31 March 2021	218	232	1,240	442	2,132

11. Investment in trading subsidiary

The charity, London Cycling Campaign, owns two £1 shares in a wholly owned trading subsidiary, London Cycling Campaign Trading Limited.

Notes Forming Part of the Financial Statements (continued)

12. Stock

Group and Charity

	31 March 2022	31 March 2021
	£	£
Merchandise stock	**762**	**257**

13. Debtors

	Group		**Charity**	
	31 March 2022	31 March 2021	**31 March 2022**	31 March 2021
	£	£	**£**	£
Trade debtors	**18,305**	24,334	**3,480**	12,180
Other debtors	**21,204**	18,667	**20,222**	17,819
Owed by subsidiary	**-**	-	**96,463**	63,019
Prepayments	**36,925**	33,259	**36,925**	33,259
	76,434	76,260	**157,090**	126,277

14. Cash at bank and in hand

	Group		**Charity**	
	31 March 2022	31 March 2021	**31 March 2022**	31 March 2021
	£	£	**£**	£
Cash held centrally	**176,705**	225,406	**84,459**	153,196
Cash held by local groups	**52,145**	55,263	**52,145**	55,263
	228,850	280,669	**136,604**	208,459

15. Creditors – amounts falling due within one year

Group and Charity

	31 March 2022	31 March 2021
	£	£
Trade creditors	**39,182**	68,136
Taxes and social security costs	**19,287**	11,635
Accruals	**9,823**	15,675
Deferred income (note 16)	**55,114**	68,207
Other creditors	**5,017**	7,709
Local group creditors	**3,886**	4,633
	132,309	175,995

Notes Forming Part of the Financial Statements (continued)

16. Deferred income

	Group and Charity	
	31 March 2022	31 March 2021
	£	£
Deferred behaviour change service delivery Income	**38,858**	52,014
Deferred membership income	**16,256**	16,193
	55,114	68,207

	Group and Charity	
	31 March 2022	31 March 2021
	£	£
Balance at 1 April	**68,207**	118,169
Income released in the year	**(52,772)**	(89,871)
Income deferred in the year	**39,679**	39,909
Balance at 31 March	**55,114**	68,207

Invoiced income for behaviour change services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete income is deferred taking into account expected income, anticipated costs and the proportion of the work required which has been carried out.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Notes Forming Part of the Financial Statements (continued)

17. Statement of funds – current year

Group

	1 April 2021	Income	Expenditure	Transfers	31 March 2022
	£	£	£	£	£
Unrestricted funds:					
General fund	144,578	921,216	(919,060)	(4,901)	141,833
Restricted funds					
Local groups	50,630	5,555	(12,827)	4,901	48,259
Hackney Ark - My bike and Me	4,390	-	(2,180)	-	2,210
Trek UK	-	20,000	(20,000)	-	-
	55,020	25,555	(35,007)	4,901	50,469
Total funds	**199,598**	**946,771**	**(954,067)**	**-**	**192,302**

Charity

	1 April 2021	Income	Expenditure	Transfers	31 March 2022
	£	£	£	£	£
Unrestricted funds					
General fund	122,387	931,785	(919,026)	(4,901)	130,245
Restricted funds					
Local groups	50,630	5,555	(12,827)	4,901	48,259
Hackney Ark - My bike and Me	4,390	-	(2,180)	-	2,210
Trek UK	-	20,000	(20,000)	-	-
	55,020	25,555	(35,007)	4,901	50,469
Total funds	**177,407**	**957,340**	**(954,033)**	**-**	**180,714**

The Charity's restricted funds during the year were represented by the following:

Local groups
This represents the funds of local groups, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity.

Hackney Ark - My bike and Me
These funds are in respect of a Walking and Cycling grant to fund the "Hackney Ark - My Bike and Me" project.
The income for the project was received in the year ended 31 March 2021 and the first year funding in the year ending 31 March 2022
The project is expected to run for three years with further funding in years two and three.

Trek UK
These funds are to help LCC Campaign for a London where everyone who wants to cycle can – making sure that access to cycling is equitable and barriers that BAME people, communities or individuals have are addressed by regional and local government.
To ensure that LCC as an organisation represents all Londoners and its trustees, staff, activist and volunteers represent the diverse make-up of London.
To ensure our community cycling activities are accessible by London's diverse communities

Transfers between funds
During the year the following transfers between funds were made:
1) £200 was transferred from local groups to unrestricted funds to fund project work.
2) £5,101 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

Notes Forming Part of the Financial Statements (continued)

18. Statement of funds – prior year

Group

	1 April 2020	Income	Expenditure	Transfers	31 March 2021
	£	£	£	£	£
Unrestricted funds:					
General fund	120,674	951,191	(929,334)	2,047	144,578
Restricted funds					
Local groups	77,751	(12,807)	(12,267)	(2,047)	50,630
Hackney Ark - My bike and Me	-	4,390	-	-	4,390
	77,751	(8,417)	(12,267)	(2,047)	55,020
Total funds	**198,425**	**942,774**	**(941,601)**	-	**199,598**

Charity

	1 April 2020	Income	Expenditure	Transfers	31 March 2020
	£	£	£	£	£
Unrestricted funds					
General fund	103,472	946,167	(929,299)	2,047	122,387
Restricted funds					
Local groups	77,751	(12,807)	(12,267)	(2,047)	50,630
Hackney Ark - My bike and Me	-	4,390	-	-	4,390
	77,751	(8,417)	(12,267)	(2,047)	55,020
Total funds	**181,223**	**937,750**	**(941,566)**	-	**177,407**

Transfers between funds
During the year the following transfers between funds were made:
1) £6,500 from local groups to unrestricted funds.
2) £4,453 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

19. Local Group funds

Group and Charity

	31 March 2022	31 March 2021
	£	£
Balance at 01 April	**50,630**	77,751
Total income for the year	**5,555**	(12,807)
Total expenditure for the year	**(12,827)**	(12,267)
Net movement in funds for the year	**(7,272)**	(25,074)
(Transfers to)/Received from unrestricted funds	**4,901**	(2,047)
Balance at 31 March	**48,259**	50,630

Notes Forming Part of the Financial Statements (continued)

20. Analysis of net assets between funds

Group

31 March 2022	**Unrestricted Funds**	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**17,849**	**-**	**-**	**17,849**
Tangible Fixed Assets	**716**	**-**	**-**	**716**
Current Assets	**251,691**	**2,210**	**52,145**	**306,046**
Current Liabilities	**(128,423)**	**-**	**(3,886)**	**(132,309)**
	141,833	**2,210**	**48,259**	**192,302**

Group

31 March 2021	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	16,275	-	-	16,275
Tangible Fixed Assets	2,132	-	-	2,132
Current Assets	297,533	4,390	55,263	357,186
Current Liabilities	(171,362)	-	(4,633)	(175,995)
	144,578	4,390	50,630	199,598

Charity

31 March 2022	**Unrestricted Funds**	**Restricted Funds**	**Local group Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**17,849**	**-**	**-**	**17,849**
Tangible Fixed Assets	**716**	**-**	**-**	**716**
Investment in Trading Company	**2**	**-**	**-**	**2**
Current Assets	**240,101**	**2,210**	**52,145**	**294,456**
Current Liabilities	**(128,423)**	**-**	**(3,886)**	**(132,309)**
	130,245	**2,210**	**48,259**	**180,714**

Charity

31 March 2021	Unrestricted Funds	Restricted Funds	Local group Funds	Total
	£	£	£	£
Intangible Fixed Assets	16,275	-	-	16,275
Tangible Fixed Assets	2,132	-	-	2,132
Investment in Trading Company	2	-	-	2
Current Assets	275,340	4,390	55,263	334,993
Current Liabilities	(171,362)	-	(4,633)	(175,995)
	122,387	4,390	50,630	177,407

Notes Forming Part of the Financial Statements (continued)

21. Related party transactions

The Trustees and Chief Executive Officer are members of London Cycling Campaign. As such they pay the normal level of subscription and receive all the benefits of membership.

One of the Trustees at the start of the year, Stuart Kightley, is also managing partner of Osbornes LLP and head of their personal injury department. The charity entered into an agreement with Osbornes LLP in the year ended 31 March 2022 year and in the prior year to promote their services to the members of the LCC. The agreement is renegotiated each year on an arm's length basis. Stuart Kightley resigned as Trustee on the 18th October 2021 and ceased to be a related party.

22. Commitments under Operating Leases

At 31 March 2022 London Cycling Campaign had minimum lease payments under non-cancellable operating leases as follows:

Group and Charity

	Land & Buildings		**Other**	
	31 March 2022	31 March 2021	**31 March 2022**	31 March 2021
Total lease payments				
Within 1 year	**14,160**	40,000	**1,908**	1,908
In 1 to 5 years	**-**	14,160	**3,816**	5,724
In over 5 years	**-**	-	**-**	-
	14,160	54,160	**5,724**	7,632

23. Volunteers

Volunteers, who include our Trustees, make an important and significant contribution to London Cycling Campaign. All participants in LCC's local groups – which are the main face of the organisation with borough councillors and officers – are volunteers. Non-trustee volunteers are appointed to serve alongside Trustees on Board subcommittees and a number of volunteers also get involved in detailed campaign work through bodies such as our elected Policy Forum.

Volunteers also make a substantial contribution to the charity's London-wide campaigns, particularly at election time and when local issues of London-wide significance arise (such as infrastructure improvements at major locations that can be replicated across London).

In addition, a number of volunteers contribute to LCC by helping out with work in LCC's office at Metropolitan Wharf, often on a regular basis. This element of volunteer contribution was temporarily halted during the Covid-19 restrictions.

24. Legal status of the charity

The company is limited by guarantee and does not have share capital. Each member gives a guarantee of a sum not exceeding £1 to the company, should the company be wound up. No one individual member has control.

Notes Forming Part of the Financial Statements (continued)

25. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which earns sponsorship income, advertising income and other non-charitable income.

The summary financial performance of the charity is:

	Year ended 31 March 2022	Year ended 31 March 2021
	£	£
Total income	**957,340**	937,750
Total expenditure	**(954,033)**	(941,566)
Net movement in funds	**3,307**	(3,816)

26. Financial performance of the trading subsidiary

The wholly owned trading subsidiary, London Cycling Campaign Trading Limited is incorporated in the United Kingdom (company number 09515524, registered office Unit 201 Metropolitan Wharf, 70 Wapping Wall, London, E1W 3SS) and donates all its profit to the charity under the gift aid scheme

The summary financial performance of the trading subsidiary is:

	Year ended 31 March 2022	Year ended 31 March 2021
	£	£
Total income	**126,605**	123,854
Total expenditure	**(137,209)**	(118,865)
(Loss) / Profit for the year	**(10,604)**	4,989
Total net assets	**11,589**	22,193

LONDON CYCLING CAMPAIGN

England & Wales - Charity number 1115789

Accounts

Charity Registration No. 01115789

Company Registration No. 1766411 (England and Wales)

London Cycling Campaign

(A Company Limited by Guarantee)

Trustees' Report and Consolidated Financial Statements

For The Year Ended 31 March 2021



LONDON
CYCLING
CAMPAIGN

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Administrative Details

Registered Company Number	**1766411**
Registered Charity Number	**1115789**
VAT registration number	213 7639 12
Principal & Registered Office	**Unit 201, Metropolitan Wharf** 70 Wapping Wall London E1W 3SS
Auditors	**UHY Kent LLP t/a UHY Hacker Young** Thames House Roman Square Sittingbourne Kent ME10 4BJ
Solicitors	**Bates, Wells & Braithwaite** 10 Queen Street Place London EC4R 1BE
Bankers	**Unity Trust Bank plc** Four Brindleyplace Birmingham B1 2JB
Chief Executive	**Ashok Sinha**
Company Secretary	**Ashok Sinha**
Charity Correspondent	**Ashok Sinha**

Board of Trustees

Trustees serving at 31 March 2021

Trustee	Date started - End of current term	Trustee Role
Pearl Ahrens	October 2019 – October 2022	
Aidan Chisholm	October 2019 – October 2022	
Simon Clark	October 2017 – October 2021	Treasurer from October 2017
Sylvia Gauthereau	October 2020 – October 2023	
James Heath	October 2017 – October 2022	
Stuart Kightley	October 2019 – October 2022	
Eilidh Murray	October 2019 – October 2022	
Terry Patterson	October 2015 – October 2022	Chair from October 2017
Kris Sangani	October 2020 – October 2023	
Sarah Strong	October 2019 – October 2022	
Christian Wolmar	October 2016 – October 2023	

Simon Clark was co-opted to serve as a Trustees for a further year from October 2020 to October 2021.

Business Committee

Members serving during the year

Simon Clark	Treasurer from October 2017
James Heath	Chair of the Committee
Terry Patterson	Chair of the Board
Pearl Ahrens	Co-chair of Policy Forum

Our Vision

London Cycling Campaign's vision for London is a city that is a healthier, greener and happier place to live, where anyone who wants to cycle can do so safely and enjoyably, on a pollution-free, zero carbon road system.

Our Mission

London Cycling Campaign's mission is to:

- **Campaign** for action by decision-makers to make cycling in London safe and inviting for everyone
- **Give voice** to our members, and provide them with support
- **Deliver** practical projects to promote cycling to and for everyone

Our Values

We believe in:

- A **globally-sustainable** London: one that plays its full role in averting the twin existential threats of the climate and ecological emergencies, preserving the global environment and the Earth's natural resources for the benefit of future generations.
- A **better** London: one that that is freed from over-reliance on motor vehicles and whose neighbourhoods and places are safer, greener, healthier and more vibrant as a result.
- The **power of voluntary organisations** to advise decision-makers and hold them to account, and to deliver change at the grassroots.
- **Diversity and inclusivity**, promoting each within the charity and across our work.

How We Pursue our Charitable Objectives

Our public benefit statement and charitable objects are reproduced below. The key determinant of the outcomes the charity seeks is whether government at all levels makes provision for cycling on London's roads that is safe, sufficient and convenient enough for cycling to become the natural choice for people of ages and abilities for their everyday journeys.

As a consequence, the main way in which the charity pursues its charitable objectives is to engage and inform our members and the public of the actions needed from decision-makers, mobilising public opinion to press for these actions to be taken. The work is undertaken by the central staff team in partnership with the charity's volunteers across our 30 borough-based groups.

In support of this, but also for its own direct benefits, we also work with community organisations, businesses, local authorities, the education and public sectors to help and support people to start cycling, or cycle more. This spans advice, public engagement events, organised rides, cycle maintenance events and cycle loan schemes. Again, much of this work is conducted by our borough groups, advised and supported as needed by the staff team.

Structure, Governance and Management

London Cycling Campaign (LCC) is a charitable company, limited by guarantee and was established by the coalescence of a number of local London grass root cycling campaign groups into a single entity in 1978. All LCC members are members of the company. The governing document of LCC is the Memorandum and Articles of Association passed at an EGM of the members on 4 July 2006 and amended at the AGM on 16 October 2007. (Further amendments were made at the AGMs in 2012, 2014 and 2019.) LCC became a registered charity on 14 August 2006. The Charity has a wholly owned subsidiary, London Cycling Campaign Trading Limited (a private limited company) whose directors are the appointed by the trustees (the roles are currently held by the charity's Treasurer and CEO).

LCC is governed by a Board of Trustees. There are ten elected Trustees, who are elected by the membership at the Annual General Meeting. Newly elected Trustees will normally serve for a three year period. Under the Articles of Association, the Board can co-opt three additional Trustees. There is currently one co-opted Trustee on the Board. Co-opted Trustees serve until the first AGM after their co-option. (The Trustees are also Directors for the purposes of the Companies Act 2006.)

Nominations for Trustee positions are sought through outreach to the LCC membership, targeted advertising and recommendation. The election is normally conducted via electronic voting in the run up to, and physical voting at, the Annual General Meeting. New Trustees receive appropriate induction materials and, as a general rule, have induction meetings with staff.

Because of the Government's Covid-19 restrictions, and taking into account Charity Commission advice regarding the conduct of AGMs during such restrictions, LCC's 2020 AGM was held online. Only essential business was undertaken with no voting in the Board elections on the day.

The Board agrees the overall strategic aims of the organisation, based on recommendations from the CEO. The CEO has delegated authority to run the organisation in pursuit of these aims, within specified parameters and with certain authorities reserved to the Board (e.g. budget approval), and tables a full report to each Board meeting. This reporting, in conjunction with the work of trustee-staff committees, is the main way in which the Board scrutinises the activities of the staff team in particular, and the whole organisation in general, to ensure compliance with these aims and assess the performance of the charity. The Board is also responsible for ensuring that the Charity meets all its legal obligations, with day-to-day compliance delegated to the CEO, and also for addressing governance matters and overseeing the charity's internal democracy. As part of their delegated authorities, the CEO is responsible for all external relations (directly or through the staff team).

As at 31 March 2021 the Board subcommittees (and bodies that report to the Board) were as follows:

- *Campaigns & Active Membership Committee (C&AM)*: oversees LCC's advocacy and campaigning work.
- *Policy Forum* (directly elected by the general membership and local groups, but chaired by a trustee): oversees policy development.

Structure, Governance and Management (continued)

- *Business Committee:* monitors risks, monitors the financial health of the charity, scrutinises the performance of income generating activities, and oversees legal and regulatory compliance.
- *Human Resources Committee*: oversees the development of LCC's HR policies and runs formal processes where referred to it by the CEO or members (e.g. dispute resolution).

The CEO manages a team of staff that numbered 18 at year end (the number fluctuates up and down during the year according to project work). Prior to Covid-19 lockdown there was also a core group of about ten part time office volunteers. This team is augmented from time to time with freelance staff working on specific activities.

An important role for the charity is to support groups of members in the London boroughs. These are known as the LCC Groups, currently consisting of Borough-based activist groups. Each Borough Group is legally a part of the charity but operates with delegated authority within its own borough, subject to compliance with LCC policies and procedures. They are governed by their own committees, organise their own activities, fundraise for their own projects and publish their own newsletters. For this reason, their funds are shown in the accounts as restricted funds.

Public Benefit Statement

The trustees of the charity comply with the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

As set out in our Memorandum and Articles of Association, LCC's Charitable Objects are:

> *To promote cycling for the public benefit in the United Kingdom as a means of furthering the following charitable purposes:*
> *(i) the promotion of public health,*
> *(ii) the promotion of healthy recreation in the interests of social welfare,*
> *(iii) the promotion of public safety, particularly on the highways,*
> *(iv) the relief of the needs of people with mental and physical disabilities,*
> *(v) the promotion of the conservation and protection of the environment, and*
> *(vi) the advancement of education*
> *by whatever means the Board think fit, including the provision of cycling facilities, services, training, educational activities, and lobbying and campaigning in matters relating to cycling and other forms of transport.*

The entirety of LCC's work is in pursuit of these aims. Direct benefits accrue not just to LCC members but also to the public as a whole as a result of LCC's advocacy on behalf of cyclists and cycling.

Public Benefit Statement (continued)

Membership of LCC is open to everyone who supports our aims, with varying membership subscription rates depending on individual circumstances (including a concessionary rate for the retired or unemployed). Membership affords access to specific additional benefits (e.g. LCC's quarterly magazine, London Cyclist) as well as participation in LCC's democratic decision-making processes.

CHAIR'S REPORT

London Cycling Campaign has weathered the extraordinary challenges of the last year. And more - it has grown in reach, strengthened its campaigning base and is now not only more financially secure but also able to offer a vision that Londoners are increasingly buying into. For these achievements I must thank so many people.

Firstly I deeply appreciate the dedication and passion that trustees and members bring to the LCC Board and subcommittees. These small but focussed teams bring energy and scrutiny to all the work of LCC - whether it is budgets, campaigns, policy or strategy.

I'm grateful to every member who has contributed to a consultation, taken part in debate, helped our new Cycling Buddies groups, run a Dr Bike or even - at last! - held a ride.

Thank you to all who have set up Zoom meetings, organised local groups and managed all the behind the scenes admin- it all takes time and makes such a difference.

And many thanks to a dedicated and hardworking staff team who have been so effective while working remotely.

We have a wonderful Patrons Network who are incredibly generous and supportive - thank you for all your assistance in some key strategic projects.

I owe a huge debt of gratitude to Dr Ashok Sinha, our CEO. Without his committed and visionary leadership LCC would be a shadow of itself. His integrity, knowledge and strategic ability over a decade has been critical to our success. Thank you Ashok for your judgement, wisdom, advice and support.

It's right and fitting here to pay tribute a wonderful and inspiring member and trustee, Alastair Hanton (1926-2021) – what a legacy he leaves the active travel community. And what a legend to live up to and follow in his path.

It is such a blow to lose someone like Alastair. A man of dignity and wisdom, softly spoken and resilient; a truly kind and great man. It would be a significant piece of work just to study his complete legacy across

CHAIR'S REPORT (continued)

London but especially in his beloved Dulwich and South London boroughs. I leant on his wisdom so often when I was chair of the Campaigns and Active Membership committee. After heated debate he would quietly nail it with just one simple remark. His contribution and his legacy have touched so many lives. Rest in peace Alistair – you are remembered, appreciated and missed.

Of course so many of us have lost loved ones in these difficult times and many are still suffering and unwell – we think of all our members and hope and work for the recovery ahead. As laid out in the trustees' report it has been a terrible year of contrasts – the tragedies of Covid and the opportunities created to build a better future based upon a green and fair recovery, decarbonising our streets, and all the policies we have been working on over many years. Please do read the trustees report for an in depth analysis of our strategic direction and achievements this year. Just to single out two:

- Membership is growing and strengthening, and this is not a one off but a demonstrable trend. More and more Londoners are valuing what we do so we ask members to please keep spreading the word!
- I personally reached out to members after the beginning of the Black Lives Matters movement and we started a journey which is still in progress. The Board is clear that as an organisation we do not yet reflect the diversity of London, and we are strongly committed to addressing this in both our local groups and our central staff and Board. Our policies and procedures must focus on diversity and inclusion issues.

Regarding the second, we are putting together an action plan that is both robust and achievable, implementing training, and ensuring that we can measure our progress against baseline data. In common with many organisations, we have much to do to improve - a one off course is not a quick fix to a systemic problem. But it is a valid and necessary starting point. LCC will always welcome constructive criticism and support as we work though these challenges.

Thank you to all our activists and members who have worked hard to secure many campaign victories this year. Again, full details in the trustees' report.

We can also look back with pride at the work we do as a democratic and accountable organisation, with a powerful and active membership fully involved in creating the policies and AGM motions that drive us forward. A big thank you to all our members for your participation at both local and strategic level – all the contributions you have made are making a difference to London right now.

Finally, the October AGM will be a place where I want to thank you personally, and possibly even face to face. I hope to see you there, with more exciting ideas to debate and lots to discuss and share.

Terry Patterson
Chair of the Board of Trustees

26th July 2021

TRUSTEES' REPORT

1. Covid 19 – The Context for our Work in 2020-2021

The shock of Covid-19, despite the tragedies and loss, has opened the door to a transport revolution that few previously thought possible. With travel patterns permanently changed, Transport for London riding a financial crisis, and new technologies (such as micro and shared mobility) disrupting markets, the moment is ripe for radical reform.

At the same time we face a public health crisis born of sedentariness, with a variety of diseases and poor health being made much more likely by inactive lifestyles. Covid-19 has revealed the value to people's physical and mental health of being able to cycle and walk for essential journeys, exercise and leisure, including by building resilience to disease and other stresses. The pandemic was and is a reminder of the urgent need to raise public and individual health through greater opportunities to build activity into our daily lives.

Above all we face the twin existential threats of the climate and ecological emergencies: transport is the biggest single source of London's carbon emissions, yet this sector has proven stubbornly difficult to remediate. Unless decisive and urgent action is taken, road transport emissions in particular threaten to undermine our ability to achieve a zero carbon city. Weaning London off car-dependency and making active travel the norm by 2030 is therefore crucial to our city meeting its obligations to tackle the climate emergency**.**

2. A Year of Success

This was the context for the LCC's work during the 2020-2021 financial year. Because of these pressing and interlinked transport, health and environmental issues, the relevance of our core message and vision for the future was never more sharply defined. We were successful in capitalising on this context to deliver more action to expand London's cycling network. We were also able to grow our membership and Patrons Network, and generate more money from fundraising. This in turn has enabled us to permanently increase the number of front line staff and widen the extent of our campaigning and community work. As a result, we both protected the charity from the impacts of the pandemic and were able to scale up our impact on the ground.

In specific terms, we advocated for emergency action by London's decision-makers to enlarge the cycling network and, when this arrived in the form of the Mayor's Streetspace Plan, we were instrumental in supporting the subsequent successful rollout of 100 km of new, light segregation cycling track and almost 100 new Low Traffic Neighbourhoods. We also set up and ran a Cycle Buddies scheme to help new cyclists build their confidence to ride for travel or leisure, built an interactive multiplatform Covid-19/cycling advice line, and provided free or discounted LCC membership to NHS staff and care workers. In parallel with this, we were one of the first London NGOs to set up a webinar

TRUSTEES' REPORT (continued)

series to engage activists, specialist and decision-makers in a wide variety of topics – from transport decarbonisation to inclusivity in the community cycling sector – with a peak audience of 600.

All of this was achieved whilst almost seamlessly moving to a virtual operation with staff working and joining meetings from home and activists collaborating online.

Particular attention was paid to monitoring and guiding the activities of LCC's local groups, to not only facilitate the virtualisation of their work but also, when government guidance permitted, to ensure that in-person activities were in compliance with such guidance, and any incidents properly managed and reported.

There were inevitably difficulties along the way. The most disruptive and challenging one concerned a revelation of unacceptable use of social media by a staff member prior to them joining LCC. This episode unavoidably caused distress, but was handled systematically and, we believe fairly, with no significant lasting damage to the reputation of the charity that we can discern. Conversely this experience, together with the lessons the charity drew from observing the Black Lives Matter movement, has led to the charity funding and embarking upon a new and wide-ranging initiative to make LCC far more representative of London's diversity at every level. This work is now in train and will be reported on in next year's Trustees' Report as well as presented to members at the 2021 AGM.

The final word, before reporting on how well we met the 12 month priorities we set for ourselves this time last year, must of course be to thank and congratulate LCC's local activists. Despite having to cope with the pressures and impacts of Covid and the lockdown in the daily lives, they redoubled their efforts to win hearts and minds in support of the Streetspace Plan at the local level. This has sometimes meant facing hostility and, unfortunately, harassment and abuse. Their endurance and positive approach has played an enormous role in seeing a huge increasing in cycling, calmer less polluted streets, and more families and children as well as commuters, taking to their cycles. As, ever, we thank and salute them.

3. Progress on LCC's Key Priorities for 2020-2021

In our last report (2019-2020) we set out our Key Priorities for 2020-2021. Progress on meeting them is described below.

- *Provide effective online support for LCC activists and volunteers to continue to campaign within the Covid-19 lockdown parameters in place at any given time*

We organised a rolling programme of "drop in sessions" for activists during the first half of the year. Staff regularly attended online meetings of LCC local groups. Extra training and support was given for segmented/targeted use of LCC's email broadcast system.

TRUSTEES' REPORT (continued)

- *Launch and curate a new series of webinars to engage people with LCC's thought-leadership work*

The series is described in general terms above. In addition we ran a multi-session online Campaigners' Conference and an online technical event with international guests in partnership with the Dutch Embassy.

- *Follow on from our landmark Climate Safe Streets and Micromobility reports with new studies on shared mobility hubs and freight safety-decarbonisation*

These two new studies have been put on hold. Regarding shared mobility: we continue to work closely with partners in the shared mobility sector, participate in the London Micromobility Alliance (convened by Centre for London) and have published a substantial literature review of micromobility parking best practice. Our partnership work will be intensified as we approach the 2022 borough elections and define bespoke, local demands for councils to facilitate a shift away from private car use towards active travel and shared mobility. Regarding freight decarbonisation; this issue has now started to be taken more seriously across the sector, partly stimulated by the UK Government's acceptance of the Sixth Carbon Budget from the Committee on Climate Change and the DfT's Transport Decarbonisation Strategy, and the impetus provided by the UK taking over the UNFCCC COP-26 presidency at the Glasgow Summit in late 2021. The gap that LCC intended to fill regarding freight decarbonisation is therefore starting to be filled by the industry itself (albeit more slowly than is needed).

- *Hold the Mayor to account for the effective delivery of his Streetspace Plan to provide temporary extra space for walking and cycling, and assist to overcome obstacles to its implementation (especially at borough level)*

Our work in relation to the Streetspace Plan is described in general terms above. In addition, LCC participated in TfL's Streetspace Advisory Group (we await details of what body will replace this group, now that the Streetspace Plan has formally finished and will evolve back into the wider, ongoing Healthy Streets programme). At the time of writing we are scrutinising the new, short term funding settlement for TfL by the DfT, which will shape the next phase of Healthy Streets and therefore how LCC interacts with it.

- *Join with other voices pressing the Government to ensure that its economic stimulus is founded on achieving a green recovery; and pressing the Mayor to invest in making the Streetspace Plan a permanent reprioritisation of space on London's roads*

In his role as Chair of the London Sustainable Development Commission, the LCC CEO was able to advance LCC's arguments to the Government regarding the importance of investing in, not stepping back from, mode shift to active travel and greener public transport. We continue to work with TfL to support its efforts to permanently embed those parts of the Streetspace Plan that contribute to the

TRUSTEES' REPORT (continued)

Strategic Cycling Network. This takes the form of giving input on quality and location issues, inclusive design, and more effective public engagement.

- *Re-launch our Climate Safe Streets mayoral election campaign*

This campaign was relaunched with a major update to LCC's in-depth Climate Safe Streets Report, shortly before the rescheduled election. Unfortunately, we were not able to repeat the 100% success rate achieved at the 2012 and 2016 mayoral elections (i.e. getting all the major candidates to sign up in full to the three point agendas we had set, all of which were subsequently met by the past and present mayor). Full sign up was achieved with the Lib Dem and Green candidates, and Sadiq Khan, re-elected as mayor, gave a promising statement in response but no new, specific commitments. No response was received from the Conservative candidate. Sadiq Khan is committed to the goal of a net zero carbon London by 2030 but, worryingly, is relying on the now-outdated targets set in his earlier Mayor's Transport Strategy for the road transport component of this. It will be a priority for LCC to engage the Mayor and his new senior team to address this shortcoming. We are also reviewing the substantially changed context for campaigning now (as compared to 2012 and 2014) to understand what shifts may be permanent, so that we can recalibrate our approach at future elections.

- *Widen and deepen the activist training provided by staff and volunteers, and expand the range of materials*

A process of updating and improving the written guidance provided to activists was initiated during the year. However, the demands of supporting the Streetspace Plan, relaunching the Climate Safe Streets campaign and launching a new website slowed progress. At the time of writing an online Campaigners' Conference is planned for September 2021, at which the full set of new guidance and tools will be published, and new staff capacity has recently been funded and put in place to train and support activist/group training. Local groups are currently being consulted on their future advice and guidance needs.

- *Quantify the lack of BAME participation and representation in LCC at all levels, identify ways in which this can be improved and begin implementation of priority measures.*

As noted above, this is an area where LCC's progress has been stuttering at best in previous years. A new, funded Diversity & Inclusion Plan is now in place and operating to address this. This includes funded work to work collaboratively with BAME and other community organisations.

- *Increase our capacity to campaign for "road justice" (i.e. improving deterrence of dangerous driving by improving how the justice system works at all levels)*

TRUSTEES' REPORT (continued)

The additional fundraising events we had pencilled in for the year to enable this increase in capacity did not occur due to the second wave of Covid 19 and consequent lockdowns. It remains LCC's intention to invest in this area but no plans to do so are currently possible. The situation will be reviewed in the second half of the new financial year.

- *Launch a new website and digital communications strategy*

This was achieved. At the time of writing we are in a review phase, supported by our website/digital communications agency, the results of which will inform the next development phase of the website and associated digital communications (including social media).

- *Reorganise our consultancy and services work with a stronger focus on supporting the public sector (especially the NHS) as well as business and local authorities*

Progress in this area was slow, although we maintained a well-regarded project with NHS institutions in West London. At the time of writing we are in discussions with potential partners to expand this work.

- *Assist new cycling industry campaigns promoting cycling with the public*

We gave social media, policy and brand support to the industry #BikeisBest campaign, doing so again (at the time of writing) in relation to its current second iteration

- *Establish the next iteration of our rolling four-year plan following the outcome of the postponed mayoral election*

A new three year plan (attenuated in line with the fact that the new mayoralty will be for that length only) is in place.

- *In line with evolving government guidance: close the charity's office and virtualise its operations, helping staff to maintain productive, flexible working from home; and re-open the office in stages, in line with a clear risk assessment and mitigations*

As noted above, office virtualisation was completed speedily and effectively. Formal re-opening the office was not possible during the financial year, but we are currently planning for a phased return to the office (albeit with a "blended" home-office approach), in the latter half of the new financial year, adhering to Government guidance as it continues to evolve.

TRUSTEES' REPORT (continued)

4. Marketing & Membership

Membership

Income from membership services in the year ended 31 March 2021 improved compared to the previous year £507,559 (2020: £497,654). Member retention was increased with 91% of all LCC members renewing (2020: 85%). The 1,181 new members recruited in the year was an increase from 1,083 in the previous year.

New member recruitment continues to be LCC's greatest membership challenge and the organisation is seeking to build numbers given the increase in cycling due to Covid-19. In 2019 we took over the running of the prestigious Urban Hill Climb event but were not able to hold the event in 2020. We hope to develop this event in future years, Covid permitting, by encouraging a more diverse set of entrants, enriching the options for participation and bringing sponsors on board.

Over the next year member recruitment activities will continue to be aligned closely to LCC's campaigning work. Achieving membership growth remains a priority so that we can grow income, further strengthen advocacy, and provide a platform for other income generating activity.

Advertising

LCC continues to generate income through selling advertising, both in the London Cyclist magazine and online. Advertising income remains stable despite a very challenging market. LCC's clients continue to move greater proportions of advertising spend into digital. In the year the LCC website was redeveloped and a branding review started, with a view to growing income in future years.

5. Consultancy & Services

The remit of the Cycling Projects team is to provide services that significantly contribute to the charity's aim of seeing more people cycling in London. The team markets the charity's expertise and knowledge, and creates and runs behaviour change programmes for a range of clients. This trading not only helps thousands of people to start cycling, or cycle more, but also creates income that can be reinvested in scaling up these projects and in the charity's advocacy work.

We continue to work with both the public and private sector, advising them on cycling strategies and delivering services. Due to the pandemic many projects were on hold or significantly curtailed.

Notable successes were the delivery of support for cycling for staff working in a number of hospitals in West London and a Cycle Buddy scheme aimed at helping people onto, or back onto, their cycles. Both projects are continuing with the Cycle Buddy scheme being adopted in other towns and cities.

TRUSTEES' REPORT (continued)

6. Priorities for 2021-2022

Following the recent update of the charity's rolling four year strategic plan, the following priorities have been set for the 2021-2022 financial year:

- *Zero carbon roads in London by 2030*
    - Campaign to bring the Mayor's Transport Strategy mode shift targets 2041 (and associated policies) in line with a 2030 decarbonisation trajectory. This will include (but is not limited to) accelerated delivery of the Strategic Cycling Network, ambitious provision of a suitable range of sherd mobility options, and London-wide Smart Road User Charging.
    - Run a successful Borough Elections campaign.
    - Create a network of Climate Safe Streets Champions.
- *Vision Zero (Road Danger) by 2041*

  Campaign to achieve the following:
    - Implementation of the Direct Vision Standard for lorries on time.
    - A 20 mph speed limit is in force across all of London, except for dual carriageways and motorways, by 2024
    - A CLOCs procurement plan is in place in every borough by 2024
    - An evidence led, best practice strategy is adopted by the police and CPS by 2024
- *Make new investments in group capacity development*
- *Create and implement a new Equality, Diversity & Inclusion (EDI) Plan*
- *Review and update the membership package & member communications*
- *Restore net partnerships income to pre Covid levels over 2021-2023*
- *Expand the Patrons Network by 50%*
- *Increase the proportion of funding that comes from grants especially focusing on core funding of campaign activities*
- *Increase number of corporate strategic partnerships from 4 to 8 in 2022-2023*

Any continuation or future reinstatement of government restrictions due to Covid-19 is not expected to impact in a significant way on pursuing these priorities. The exception to this is if economic circumstances are such that the charity experiences a significant downturn in income. The charity has a robust process in place to forecast income, and trigger scheduled contingencies, should this look likely to occur at any time.

TRUSTEES' REPORT (continued)

7. Funding & Finance

The charity's main sources of unrestricted funding are membership income, consultancy & services and charitable donations. We have been grateful to receive one-off donations as well as regular donations from members in support of our campaigning work, and are thankful to the public for responding enthusiastically to appeals run during the year.

Income from charitable activities was £691,037 (2020: £869,588). Total income was £942,774 (2020: £1,077,903) with total expenditure of £941,601 (2020: £1,075,948) giving a surplus of £1,173 (2020: £1,955).

8. Fundraising

Fundraising Code

The charity complies with the Fundraising Code. Our fundraising takes the form of:

- public appeals via digital media (only sending fundraising emails to those who have given consent to receiving them in accordance with GDPR);
- the raising of corporate sponsorship;
- the cultivation of a network of patrons.

The charity does not fundraise by telephone, other than to make contact once with people whose membership has recently lapsed, to inform them of that fact and process any renewals requested. Neither does it conduct on-street fundraising or pay others to fundraise from the public for LCC. Thus, although the charity remains careful to abide by the code, the burden of compliance is less than it would be if we conducted telephone, on-street and contract-based fundraising with supporters or the general public.

Patrons' Network

It has been four years now since the Patron Network was established and it is progressing well. The founder patrons have assisted in bringing new funders to the table and supported LCC in experimenting with fundraising ideas. This year the network raised £127,725 (2020: £111,000) for innovative work.

The patron network is taking shape not just as a fundraising group but also for networking and engaging high profile individuals to actively support LCC.

Sponsorship

Butterworth Spengler Insurance Brokers kindly sponsored the AGM with a donation of £2,000.

TRUSTEES' REPORT (continued)

9. Reserves Policy

The charity's income comprises unrestricted income (membership fees, donations, sponsorship and trading income) and Branch income, which is treated as restricted income. To ensure that the charity is able to meet its liabilities as they fall due, the Trustees review the level of free reserves annually. Free reserves are unrestricted reserves adjusted for operational fixed assets. Branch reserves are not included.

At 31 March 2021, unrestricted reserves were £144,578 (2020: £120,674). At that date Free reserves were £126,171 (2020: £115,846) and are budgeted to be £127,341 by 31 March 2022.

The Trustees' reserves policy is based on: (a) the income and expenditure budget and the cash flow budget for the financial year, (b) a "safety margin" to cope with any possible poor income generation over the financial year and/or unexpected loss of income streams and (c) past experience of managing difficulties.

On this basis, the Trustees believe that the charity should aim for free reserves of £140,000.

So as not to overly restrict the activities of the charity and recognising the challenges posed by the lessening of activity due to Covid-19, the Trustees have determined that the charity should aim to reach this target level of reserves over the next two or three years by budgeting for a reasonable surplus each year.

Each local group reviews their own level of reserves based on the level of activity of that group. Each local group ensures that they have sufficient but not excessive reserves to meet the likely needs of their group.

10. Statement of Risk Policy and Internal Controls

The Trustees and subcommittees of the Board review the major risks to the viability of the organisation and its ability to meet its objectives as part of the budget setting process. Significant risks that have been identified during the year (i.e. those viewed as having a high impact on the organisation's ability to deliver its objectives) are normally raised with the Treasurer, the Chair of the Business Committee and the Chair of the charity. The Senior Management Team also reviews major risks on a monthly basis and the CEO reports on risk management to the Business Committee, which meets every two months. The CEO maintains a risk register, reviewed at the Board meetings.

In the year the Business Committee reviewed the Charity Commission's Internal Financial Controls checklist and instigated a number of improvements to the financial policies and procedures.

TRUSTEES' REPORT (continued)

The Trustees are satisfied sufficient controls are in place to mitigate the major risks. The risk management approach taken by the organisation is that all staff should be aware of the risks in their area and bring any risk likely to have a significant impact on the charity to the notice of senior managers. Senior managers assess the risks to the organisation during the annual budgeting process and monitor these at least monthly, and include mitigation strategies within operational plans.

The Board is aware that independent assurance of the risks and their mitigation is a legal responsibility, and to provide additional assurance Trustees examined a variety of data during the year, including:

- Monthly management accounts
- Full bi-monthly Staff Reports, including from the Chief Executive
- Standardised reports from committee chairs at each Board meeting
- Reports from managers to committees on operational activities

The main risk to the organisation during 2020/2021 arose from the challenges in generating income, particularly due to Covid-19. Contingency planning remains in place to adjust costs as needed should the current positive financial situation change.

11. Staff Remuneration

LCC has a formal and transparent pay scale. The grade and pay for each vacancy is set by the senior manager responsible for that recruitment (in conjunction with the Chief Executive) according to the Job Description; it is advertised openly. Movement along the pay scale of existing staff is determined according to changes in their Job Descriptions.

12. Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next year. The trustees review the charity's reserves policy periodically.

Free reserves are budgeted to be £127,341 at 31 March 2022. This is 91% of the target level of reserves. The trustees have therefore adopted a cautious approach until the target level of reserves is reached.

Membership Services income accounts for over 50% of total income and is relatively stable. The charity continues to monitor membership subscriptions and is taking appropriate steps to retain existing members and attract new members. The charity has recommenced claiming gift-aid on membership

TRUSTEES' REPORT (continued)

subscriptions from March 2020. It believes that the claims are valid and should be paid. There is, however, a risk that HMRC may take a different view. Should that happen the charity would adjust costs accordingly.

Consultancy & Service Delivery and Donation income is less stable. Should new work not be found or donations not materialise, the charity would adjust costs accordingly.

The organisation maintains a robust, timely, financial reporting schedule which enables prompt action to be taken in the event of a change in financial circumstances.

The trustees continue to adopt the going concern basis of accounting in preparing the financial statements. There are no known, material uncertainties regarding the charity's ability to continue as a going concern.

13. Trustees' Responsibilities

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company 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 the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

TRUSTEES' REPORT (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

14. Appointment of Auditors

The charity's auditors are appointed annually by a Resolution of the charity's Annual General Meeting. At the AGM in October 2020 UHY Hacker Young were reappointed as auditors for a further year.

15. Small Company Provisions Statement

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. This report was approved by the Trustees at their meeting on 26th July 2021.

Signed by

Eilidh Murray, Vice-Chair and Trustee, on behalf of the Board on 26th July 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN

Opinion

We have audited the financial statements of London Cycling Campaign (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Group Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its 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.

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 18 and 19 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 parent charitable 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 parent charitable 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of management and representatives of the Business Committee, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:
    - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
    - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
    - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to the regulators.
- We reviewed the financial statement disclosures and verified them to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that seemed unusual or outside of those outside of the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.

Allan Hickie
(Senior Statutory Auditor)

For and on behalf of UHY Kent LLP
Chartered Accountants and Statutory Auditor

Consolidated Statement of Financial Activities
(including an Income and Expenditure Account)
For the year ended 31 March 2021

	Note	Unrestricted funds	Restricted funds	Branch funds	Total	Total
		Year ended 31 March 2021	Year ended 31 March 2021	Year ended 31 March 2021	Year ended 31 March 2021	Year ended 31 March 2020
		£	£	£	£	£
Income						
Donations		**235,904**	**-**	**-**	**235,904**	190,421
Income from charitable activites	2	**699,454**	**4,390**	**(12,807)**	**691,037**	869,588
Income from other trading activities	3	**15,833**	**-**	**-**	**15,833**	17,894
Total Income		**951,191**	**4,390**	**(12,807)**	**942,774**	1,077,903
Expenditure						
Costs of raising donations	4	**81,171**	**-**	**-**	**81,171**	89,414
Expenditure on charitable activities	5	**835,799**	**-**	**12,267**	**848,066**	958,849
Costs of other trading activities	6	**12,364**	**-**	**-**	**12,364**	27,685
Total expenditure		**929,334**	**-**	**12,267**	**941,601**	1,075,948
Net income/(expenditure) for the year before transfers		**21,857**	**4,390**	**(25,074)**	**1,173**	1,955
Transfers between funds	7	**2,047**	**-**	**(2,047)**	**-**	-
Net Movement in Funds		**23,904**	**4,390**	**(27,121)**	**1,173**	1,955
Fund balances at 1 April 2020		**120,674**	**-**	**77,751**	**198,425**	196,470
Fund balances at 31 March 2021		**144,578**	**4,390**	**50,630**	**199,598**	198,425

All income and expenditure derives from continuing activities.

The notes on pages 27 to 42 form part of these financial statements

Consolidated Balance Sheet

As at 31 March 2021

		31 March 2021		31 March 2020	
	Notes	**£**	**£**	£	£
Fixed Assets					
Intangible assets	**12**		**16,275**		-
Tangible assets	**13**		**2,132**		4,829
			18,407		4,829
Current assets					
Stock	**15**	**257**		333	
Debtors	**16**	**76,260**		272,629	
Cash at bank and in hand	**17**	**280,669**		193,539	
		357,186		466,501	
Creditors - amounts falling due within one year	**18**	**(175,995)**		(272,905)	
Net current assets			**181,191**		193,596
Total assets less current liabilities			**199,598**		198,425
Funds					
Unrestricted funds	**20**		**144,578**		120,674
Restricted funds	**21**		**4,390**		-
Branch funds	**22**		**50,630**		77,751
			199,598		198,425

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 27 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 26th July 2021

Signed by:

Simon Clark, **Trustee and Treasurer** Eilidh Murray, **Trustee and Vice-Chair of the Board of Trustees**

Charity Balance Sheet

As at 31 March 2021

		31 March 2021		31 March 2020	
	Notes	**£**	**£**	£	£
Fixed Assets					
Intangible assets	**12**		**16,275**		-
Tangible assets	**13**		**2,132**		4,829
Investment in Trading Company	**14**		**2**		2
			18,409		4,831
Current assets					
Stock	**15**	**257**		333	
Debtors	**16**	**126,277**		279,577	
Cash at bank and in hand	**17**	**208,459**		169,387	
		334,993		449,297	
Creditors - amounts falling due within one year	**18**	**(175,995)**		(272,905)	
Net current assets			**158,998**		176,392
Total assets less current liabilities			**177,407**		181,223
Funds					
Unrestricted funds	**20**		**122,387**		103,472
Restricted funds	**21**		**4,390**		-
Branch funds	**22**		**50,630**		77,751
			177,407		181,223

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 27 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 26th July 2021.

Signed by:

Simon Clark, **Trustee and Treasurer** Eilidh Murray, **Trustee and Vice-Chair of the Board of Trustees**

Consolidated Statement of Cash Flows

For the year ended 31 March 2021

	Note	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Cash flows from operating activities:			
Net cash generated by/(used in) operating activities	**(a)**	**106,380**	(110,715)
Cash flows from investing activities:			
Purchase of intangible fixed assets	**12**	**(19,250)**	-
Purchase of tangible fixed assets	**13**	**-**	(4,800)
		(19,250)	(4,800)
Change in cash and cash equivalents in the year		**87,130**	(115,515)
Cash and cash equivalents at the beginning of the year		**193,539**	309,054
Cash and cash equivalents at the end of the year	**(b)**	**280,669**	193,539

(a) Reconciliation of net expenditure to net cash flows from operating activities

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Net income for the year	**1,173**	1,955
Adjustments for:		
Amortisation charged in the year	**2,975**	2,000
Depreciation charged in the year	**1,834**	1,835
Loss on disposal of IT equipment	**863**	-
Movement in stock	**76**	(333)
Movement in debtors	**196,369**	(178,746)
Movement in creditors	**(96,910)**	62,574
Net cash flow from operating activities	**106,380**	(110,715)

(b) Analysis of cash and cash equivalents and net debt

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Cash held centrally	**225,406**	92,578
Cash held by branches	**55,263**	100,961
Total cash and cash equivalents	**280,669**	193,539
Debt	**-**	-
Total cash and cash equivalents less debt	**280,669**	193,539

Notes Forming Part of the Financial Statements

1. Accounting Policies

General information and basis of accounting
London Cycling Campaign is a company limited by guarantee (registered number 01766411), incorporated in England & Wales. It is governed by its Memorandum and Articles of Association and its registered office is Metropolitan Wharf, 70 Wapping Wall, London, E1W 3SS. Its main activities are as noted in the Trustees Report.

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102) (second edition) "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 UK and Republic of Ireland", the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

London Cycling Campaign meets the definition of a public benefit entity under FRS 102.

The charity's functional and presentational currency is pounds sterling.

The financial statements have been prepared on the basis that the charity is a going concern as the Trustees have a reasonable expectation that there are adequate resources available to fund the activities of the charity for the foreseeable future. In particular, the Trustees have considered the impact of the Covid-19 emergency on the charity. The Trustees have put in place plans to reduce costs should income reduce below planned levels. Therefore, while the financial effects of the Covid-19 emergency are uncertain, the Trustees are satisfied that the charity remains a going concern.

The preparation of the financial statements requires the Trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If, in the future, such estimates and assumptions, which are based on the Trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The Trustees consider that there are no key sources of estimation uncertainty.

Basis of consolidation
The financial statements consolidate the results of the charity and its wholly owned subsidiary, London Cycling Campaign Trading Limited (the Group), on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because advantage has been taken of the exemption afforded by section 408 of the Companies Act 2006.

Exemption from the requirement to disclose transactions between the charity and its subsidiary company has been taken under section 33.1A of FRS 102 as the transactions occur between wholly owned members.

The charity has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7, "*Statement of Cash Flows"*, to not disclose a charity-only Statement of Cash Flows.

The results of the charity are presented in note 28 of these financial statements.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Accounting for separate funds
The financial statements of a charity must differentiate between restricted and unrestricted funds and the fund types used in the Statement of Financial Activities are explained below:

Branch funds are the funds of local groups, which exist in nearly all London Boroughs. As these groups operate independently at a local level, their financial activities and assets and liabilities are identified separately and treated as restricted funds of the charity and separated in the Statement of Financial Activities and Balance Sheet.

Restricted Funds are funds subject to specific conditions imposed by the donor or by the specific terms of the charity appeal.

Unrestricted funds are the funds of the charity available for the general activities of the charity.

Income
Grants, donations, bank and other interest receivable and other sundry income are recognised as income in the Financial Statements when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, and it is probable that the income will be received and the amount can be reliably measured.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Gift Aid is recognised in the Statement of Financial Activities when it is due from HMRC.

Invoiced income for services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete these are valued taking into account expected income, anticipated costs and the proportion of the work required which has been carried out at the balance sheet date.

Sponsorship income is recognised in the Statement of Financial Activities when invoiced, subject to adjustment if the sponsored activity is not substantially complete at the year end.

Investment income is recognised on an accruals basis.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure is classified under the following headings:

Costs of raising donations and costs of other trading activities
Direct costs of raising donations are the costs of producing publicity in relation to particular fundraising appeals, the cost of branded clothing provided to participants in fundraising events and sundry processing and other costs. Direct costs of other trading activities are the cost of purchasing merchandise, the costs of putting on various sponsored events and sundry other costs. Where costs have not been directly attributed to particular activities, they have been allocated to activities on a basis consistent with the use of the resources.

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Expenditure (continued)

Charitable activities

Direct Consultancy and Service delivery costs are the costs directly associated with doing this work or providing these services. Direct Campaigning expenditure is the cost of ongoing campaigning activity during the year. Direct Information services expenditure is the cost of producing London Cyclist (LCC's quarterly magazine), the cost associated with e-newsletters and the website and other sundry communication costs. Membership services costs are made up of the costs of providing public liability insurance to members, the cost of processing memberships and membership marketing costs. Community Cycling costs comprise the cost of annual grants to local branches.

Support costs and governance costs

Support costs are those functions that assist the work of the charity but do not directly involve the undertaking of charitable activities. Support costs include premises, IT, Finance, HR and governance costs which support the work of the charity. These costs have been allocated between costs of raising funds, costs of other trading activities and expenditure on charitable activities. Note 8 shows details of how these costs have been allocated.

Governance costs are the costs of governing the charity and include such items as statutory compliance, the audit of these Financial Statements, formulation of LCC strategy, Trustee training and other activities of the Board of Trustees.

Support costs have been allocated to each restricted fund on the basis of the appropriate grant funding agreement for that fund, and the remainder of these costs have been allocated to the charity's activities funded by unrestricted funds on the basis of staff input for these activities.

Support costs are apportioned on the basis of the amount of full time equivalent staff time spent.

Taxation

As a registered charity, London Cycling Campaign is not liable to Corporation Tax on charitable donations received, income and surpluses arising from trading in furtherance of its charitable objectives or investment income and gains. Some trading activities undertaken by London Cycling Campaign might be deemed, for tax purposes, to be non-charitable. As a result, surpluses from these activities could be subject to Corporation Tax if they arose in the charitable company, London Cycling Campaign. Activities where this is a risk are therefore undertaken by a subsidiary company, London Cycling Campaign Trading Limited. Surpluses from these activities are potentially subject to Corporation Tax. However, no Corporation Tax arises as any surplus generated within the subsidiary is paid to the charitable company as a donation subject to Gift Aid.

Gift Aid is claimed on donations. For all Gift Aid which has been claimed, the donor has signed a gift aid declaration and the particular donation complies with the requirements for Gift Aid.

Irrecoverable VAT

Amounts of irrecoverable VAT that arise in the year are included in finance costs and allocated in the Statement of Financial Activities in the same way as other support costs.

Fixed assets

Assets which cost £1,000 or more are capitalised. Prior to this year assets which cost £400 or more were capitalised.

Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of these fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

IT development and website costs	33% a year on a straight line basis

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Fixed assets (continued)
Tangible fixed assets and depreciation
Restricted funds may, on occasion, be used for the purchase of tangible fixed assets, in accordance with the terms of the grant. On acquiring the asset, it is deemed to be an unrestricted asset of the Charity as the restriction has been met in full by the acquisition of the asset. As such, the amount of income used to purchase any fixed assets from restricted funds is transferred to unrestricted funds, along with the related expenditure.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture & fixtures:	20% a year on a straight line basis
Tenants improvements:	Over the life of the lease
Office equipment:	25% a year on a straight line basis
IT equipment:	33% a year on a straight line basis

Investment in trading subsidiary
The investment in trading subsidiaries is included at cost.

Impairments
Assets are reviewed for indications of impairment at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in the Statement of Financial Activities.

Stock
Merchandise stock is stated at the lower of cost and net realisable value.

Debtors
Debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses. Trade and other debtors are recognised at the amount due on the day that they arise. Prepayments are amounts paid in advance and are stated at the actual amount that has been prepaid.

Cash and Cash Equivalents
Cash and cash equivalents represent amounts held within current or deposit bank accounts.

Creditors
Creditors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method. Creditors and accruals are recognised when the Charity has an obligation to make a payment to a third party.

Operating leases
Rentals on operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. An operating lease is a lease in which the lessee has not taken on substantially all the risks and rewards of ownership of the leased asset. The benefits of incentives to sign property leases, including rent-free periods, are spread on a straight-line basis over the lease term.

Pensions
The charity operates a non-contributory Group Pension Scheme. This scheme is a defined contribution scheme and contributions by the charity are charged to the Consolidated Statement of Financial Activities in the month to which the contributions relate. The charity contributes 8% of salary for employees. All assets of the pension fund are held separately from LCC and do not form part of these financial statements.

Notes Forming Part of the Financial Statements (continued)

2. Income from charitable activities

2. Income from Charitable Activities

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Unrestricted income		
Consultancy & Service Delivery	**132,970**	301,983
Magazine advertising	**58,925**	42,785
Membership Services	**507,559**	497,654
	699,454	842,422
Restricted Income	**4,390**	-
Branch Income		
Income	**7,047**	27,166
Grants returned to funders	**(19,854)**	-
	(12,807)	27,166
	691,037	869,588

3. Income from other trading activities

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Non-Charitable Trading	**3,833**	4,044
Sponsorship	**12,000**	13,850
	15,833	17,894

4. Cost of raising donations

	Direct staff costs	**Other direct costs**	**Support costs (note 8)**	**Year ended 31 March 2021**	Year ended 31 March 2020
	£	**£**	**£**	**£**	£
Cost of Raising Donations	**54,967**	**9**	**26,195**	**81,171**	89,414

Notes Forming Part of the Financial Statements (continued)

5. Expenditure on charitable activities

	Direct staff costs	Other direct costs	Support costs (note 8)	Year ended 31 March 2021	Year ended 31 March 2020
	£	£	£	£	£
Consultancy & Service Delivery	**47,407**	**68,302**	**26,718**	**142,427**	324,194
Campaigning	**211,273**	**13,481**	**111,068**	**335,822**	257,850
Information Services	**30,305**	**80,791**	**48,406**	**159,502**	154,241
Membership Services	**79,438**	**78,347**	**17,806**	**175,591**	171,807
Community Cycling - Unrestricted	**13,925**	**-**	**8,532**	**22,457**	27,097
	382,348	**240,921**	**212,530**	**835,799**	935,189
Community Cycling - Branch	**-**	**12,267**	**-**	**12,267**	23,660
	382,348	**253,188**	**212,530**	**848,066**	958,849

6. Cost of other trading activities

	Direct staff costs	Other direct costs	Support costs (note 8)	Year ended 31 March 2021	Year ended 31 March 2020
	£	£	£	£	£
Non-charitable trading	**4,139**	**99**	**2,207**	**6,445**	20,795
Sponsorship	**4,060**	**-**	**1,859**	**5,919**	6,890
	8,199	**99**	**4,066**	**12,364**	27,685

7. Transfers between funds

Year ended 31 March 2021	Unrestricted Fund	Designated Fund	Restricted Funds	Total
	£	£	£	£
Money transferred from the branches to fund project work	**6,500**	**-**	**(6,500)**	**-**
Grants made to branches	**(4,453)**	**-**	**4,453**	**-**
	2,047	**-**	**(2,047)**	**-**

Year ended 31 March 2020	Unrestricted Fund	Designated Fund	Restricted Funds	Total
	£	£	£	£
Grants made to branches	(4,591)	-	4,591	-

Notes Forming Part of the Financial Statements (continued)

8. Support costs

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Staff costs (Support & Governance)	**114,726**	103,361
Incidental HR costs	**8,089**	7,811
Premises	**53,828**	55,065
Office services	**6,325**	4,683
Liability insurance	**9,822**	9,822
IT costs	**24,504**	25,120
Finance costs	**15,683**	8,911
Direct governance costs	**9,814**	13,314
	242,791	228,087

Direct governance costs include external audit fees of £8,750 (2020: £8,750). Staff costs include £34,662 (2020: £27,126) of staff costs relating to governance. Total costs of governance were £44,477 (2020: £40,440). Support costs are apportioned on the basis of the amount of full time equivalent staff time spent. The basis of this allocation is as follows:

Full-time equivalent staff time in operational areas

	Year ended 31 March 2021		Year ended 31 March 2020	
	Number of staff	**%**	Number of staff	%
Raising Donations	**1.1**	**10.7%**	1.4	12.9%
Consultancy & Service delivery	**1.2**	**11.0%**	2.7	24.3%
Campaigning	**4.8**	**45.7%**	3.4	31.1%
Membership Services	**2.1**	**20.0%**	2.1	19.6%
Information Services	**0.8**	**7.3%**	0.8	7.0%
Community Cycling	**0.4**	**3.5%**	0.4	3.3%
Charitable activities	**9.3**	**87.5%**	9.4	85.3%
Non-Charitable Trading	**0.1**	**0.9%**	0.1	0.9%
Sponsorship	**0.1**	**0.9%**	0.1	0.9%
Trading activities	**0.2**	**1.8%**	0.2	1.8%
	10.6	**100.0%**	11.0	100.0%

The average monthly head count was 18 staff (Note 10). The total of 10.6 staff full-time equivalent in operational areas is derived by taking account of the part time staff deployed in each area.

Allocation of support costs	**Year ended 31 March 2021**	Year ended 31 March 2020
	£	£
Cost of raising donations – note 4	**26,195**	29,478
Expenditure on charitable activities – note 5	**212,530**	194,487
Cost of other trading activities – note 6	**4,066**	4,122
	242,791	228,087

Notes Forming Part of the Financial Statements (continued)

9. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Wages and salaries	**482,135**	506,018
Social security costs	**40,413**	43,899
Other pension costs	**37,692**	36,194
	560,240	586,111

Pension costs are allocated to activities in proportion to the related staffing costs incurred. At the year end, employer pension contributions totalling £3,211 (2020: £3,048) are included within other creditors.

There was one employee who received total employee benefits in the range £60,001 to £70,000 (2020: one). Pension contributions in respect of employees paid over £60,000 amounted to £5,332 (2020: £4,889).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity or its subsidiary in the year (2020: £nil). Neither were they reimbursed expenses during the year (2020: £nil). No charity Trustee received payment for professional or other services supplied to the charity or its subsidiary (2020: £nil).

The key management personnel of the parent charity comprise the Trustees, the Chief Executive, the Cycling Projects Manager, the Marketing Manager and the Partnerships Manager. The total remuneration of the key management personnel of the parent charity (including employer's pension contributions) were £213,630 (2020: £202,726). The wholly owned subsidiary, London Cycling Campaign Trading Limited, employs no staff. Therefore, the total remuneration of the key management personnel of the group are as stated above for the charity and the Group.

10. Staff numbers

The average monthly head count was 18 staff (2020: 19 staff).

11. Income/(expenditure) for the year

Income/(expenditure) for the year is stated after charging:

		Year ended 31 March 2021	Year ended 31 March 2020
		£	£
Auditor's remuneration		**8,750**	8,750
Auditor's remuneration - taxation		**250**	250
Amortisation		**2,975**	2,000
Depreciation		**1,834**	1,835
Operating leases:	Land and Buildings	**35,928**	35,928
	Other	**2,083**	1,226

Notes Forming Part of the Financial Statements (continued)

12. Intangible Fixed Assets

	Website costs
	£
Cost	
At 1 April 2020	**36,926**
Additions	**19,250**
Disposals	**(36,926)**
At 31 March 2021	**19,250**
Amortisation	
At 1 April 2020	**36,926**
Charge for year	**2,975**
Eliminated on disposal	**(36,926)**
At 31 March 2021	**2,975**
Net Book Value	
At 31 March 2021	**16,275**
At 31 March 2020	**-**

13. Tangible Fixed Assets

	Furniture & Fixtures	Tenants Improvements	IT Equipment	Office Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2020	6,241	624	27,916	3,610	**38,391**
Disposals	(2,624)	-	(9,871)	-	**(12,495)**
At 31 March 2021	**3,617**	**624**	**18,045**	**3,610**	**25,896**
Depreciation					
At 1 April 2020	5,862	254	24,642	2,804	**33,562**
Charge for year	161	138	1,171	364	**1,834**
Eliminated on disposal	(2,624)	-	(9,008)	-	**(11,632)**
At 31 March 2021	**3,399**	**392**	**16,805**	**3,168**	**23,764**
Net Book Value					
At 31 March 2021	**218**	**232**	**1,240**	**442**	**2,132**
At 31 March 2020	379	370	3,274	806	4,829

14. Investment in trading subsidiary

The charity, London Cycling Campaign, owns two £1 shares in a wholly owned trading subsidiary, London Cycling Campaign Trading Limited.

Notes Forming Part of the Financial Statements (continued)

15. Stock

Group and Charity

	31 March 2021	31 March 2020
	£	£
Merchandise stock	**257**	333

16. Debtors

	Group		**Charity**	
	31 March 2021	31 March 2020	**31 March 2021**	31 March 2020
	£	£	**£**	£
Trade debtors	**24,334**	214,674	**12,180**	196,484
Other debtors	**18,667**	30,250	**17,819**	30,250
Owed by subsidiary	-	**-**	**63,019**	25,138
Prepayments	**33,259**	27,705	**33,259**	27,705
	76,260	272,629	**126,277**	279,577

17. Cash at bank and in hand

	Group		**Charity**	
	31 March 2021	31 March 2020	**31 March 2021**	31 March 2020
	£	£	£	**£**
Cash held centrally	**225,406**	92,578	**153,196**	68,426
Cash held by Branches	**55,263**	100,961	**55,263**	100,961
	280,669	193,539	**208,459**	169,387

18. Creditors – amounts falling due within one year

Group and Charity

	31 March 2021	31 March 2020
	£	£
Trade creditors	**68,136**	38,192
Taxes and social security costs	**11,635**	45,454
Accruals	**15,675**	34,611
Deferred income (note 19)	**68,207**	118,169
Other creditors	**7,709**	13,268
Branch creditors	**4,633**	23,211
	175,995	272,905

Notes Forming Part of the Financial Statements (continued)

19. Deferred income

	Group and Charity	
	31 March 2021	31 March 2020
	£	£
Deferred consultancy and service delivery Income	**52,014**	97,798
Deferred membership income	**16,193**	16,292
Funds received in advance for staff costs	**-**	4,079
	68,207	118,169

	Group and Charity	
	31 March 2021	31 March 2020
	£	£
Balance at 1 April	**118,169**	88,241
Income released in the year	**(89,871)**	(88,241)
Income deferred in the year	**39,909**	118,169
Balance at 31 March	**68,207**	118,169

Invoiced income for consultancy and services provided is recognised in the Statement of Financial Activities when the service has been provided. In the case of contracts which are partially complete income is deferred taking into account expected income, anticipated costs and the proportion of the work required which has been carried out.

Membership income is treated on the basis that membership subscriptions received comprise two main elements: one element is treated as a payment for the member benefit of public liability insurance, the remainder of the subscription is treated as a donation to the charity. The part of the membership income which is treated as being a payment for a member benefit is recognised on a straight line basis over the 12 months following renewal of the annual membership, unearned income being accounted for as membership income deferred at the end of the accounting period. The part of the membership income which is treated as a donation is recognised in full when received.

Funds received in advance to cover staff costs in future years are deferred to match the expenditure.

20. Unrestricted funds

	Group		Charity	
	31 March 2021	31 March 2020	**31 March 2021**	31 March 2020
	£	£	**£**	£
Balance at 01 April	**120,674**	122,225	**103,472**	17,900
Total income for the year	**951,191**	1,050,737	**946,167**	1,137,902
Total expenditure for the year	**(929,334)**	(1,047,697)	**(929,299)**	(1,047,739)
Net movement in funds for the year	**21,857**	3,040	**16,868**	90,163
Transfers from/(to) branches	**2,047**	(4,591)	**2,047**	(4,591)
Balance at 31 March	**144,578**	120,674	**122,387**	103,472

Notes Forming Part of the Financial Statements (continued)

21. Restricted funds

Group and Charity

	31 March 2021	31 March 2020
	£	£
Balance at 01 April	**-**	-
Total income for the year	**4,390**	-
Total expenditure for the year	**-**	-
Net movement in funds for the year	**4,390**	**-**
Balance at 31 March	**4,390**	**-**

The funds are in respect of a Walking and Cycling grant to fund the “Hackney Ark - My Bike and Me” project. The income for the project was received in the year ended 31 March 2021 and the funds are expected to be applied in the year ending 31 March 2022. The project is expected to run for three years with further funding in years two and three.

22. Branch funds

Group and Charity

	31 March 2021	31 March 2020
	£	£
Balance at 01 April	**77,751**	74,245
Total income for the year	**(12,807)**	22,575
Total expenditure for the year	**(12,267)**	(23,660)
Net movement in funds for the year	**(25,074)**	(1,085)
(Transfers to)/Received from unrestricted funds	**(2,047)**	4,591
Balance at 31 March	**50,630**	77,751

Notes Forming Part of the Financial Statements (continued)

23. Analysis of net assets between funds

Group

31 March 2021	**Unrestricted Funds**	**Restricted Funds**	**Branch Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**16,275**	**-**	**-**	**16,275**
Tangible Fixed Assets	**2,132**	**-**	**-**	**2,132**
Current Assets	**297,533**	**4,390**	**55,263**	**357,186**
Current Liabilities	**(171,362)**	**-**	**(4,633)**	**(175,995)**
	144,578	**4,390**	**50,630**	**199,598**

Group

31 March 2020	Unrestricted Funds	Restricted Funds	Branch Funds	Total
	£	£	£	£
Intangible Fixed Assets	-	-	-	-
Tangible Fixed Assets	4,829	-	-	4,829
Current Assets	365,539	-	100,962	466,501
Current Liabilities	(249,694)	-	(23,211)	(272,905)
	120,674	-	77,751	198,425

Charity

31 March 2021	**Unrestricted Funds**	**Restricted Funds**	**Branch Funds**	**Total**
	£	**£**	**£**	**£**
Intangible Fixed Assets	**16,275**	**-**	**-**	**16,275**
Tangible Fixed Assets	**2,132**	**-**	**-**	**2,132**
Investment in Trading Company	**2**	**-**	**-**	**2**
Current Assets	**275,340**	**4,390**	**55,263**	**334,993**
Current Liabilities	**(171,362)**	**-**	**(4,633)**	**(175,995)**
	122,387	**4,390**	**50,630**	**177,407**

Charity

31 March 2020	Unrestricted Funds	Restricted Funds	Branch Funds	Total
	£	£	£	£
Intangible Fixed Assets	-	-	-	-
Tangible Fixed Assets	4,829	-	-	4,829
Investment in Trading Company	2	-	-	2
Current Assets	348,335	-	100,962	449,297
Current Liabilities	(249,694)	-	(23,211)	(272,905)
	103,472	-	77,751	181,223

Notes Forming Part of the Financial Statements (continued)

24. Related party transactions

The Trustees and Chief Executive Officer are members of London Cycling Campaign. As such they pay the normal level of subscription and receive all the benefits of membership.

One of the Trustees, Stuart Kightley, is also managing partner of Osbornes LLP and head of their personal injury department. The charity entered into an agreement with Osbornes LLP in the year ended 31 March 2021 year and in the prior year to promote their services to the members of the LCC. The agreement is renegotiated each year on an arm's length basis.

25. Commitments under Operating Leases

At 31 March 2021 London Cycling Campaign had minimum lease payments under non-cancellable operating leases as follows:

Group and Charity

	Land & Buildings		**Other**	
	31 March 2021	31 March 2020	**31 March 2021**	31 March 2020
Total lease payments				
Within 1 year	**40,000**	39,167	**1,908**	296
In 1 to 5 years	**14,160**	54,160	**5,724**	-
In over 5 years	**-**	-	-	-
	54,160	93,327	**7,632**	296

26. Volunteers

Volunteers, who include our Trustees, make an important and significant contribution to London Cycling Campaign. All participants in LCC's local groups – which are the main face of the organisation with borough councillors and officers – are volunteers. Non-trustee volunteers are appointed to serve alongside Trustees on Board subcommittees and a number of volunteers also get involved in detailed campaign work through bodies such as our elected Policy Forum.

Volunteers also make a substantial contribution to the charity's London-wide campaigns, particularly at election time and when local issues of London-wide significance arise (such as infrastructure improvements at major locations that can be replicated across London).

In addition, a number of volunteers contribute to LCC by helping out with work in LCC's office at Metropolitan Wharf, often on a regular basis. This element of volunteer contribution has been temporarily halted during the Ciovid-19 restrictions.

27. Legal status of the charity

The company is limited by guarantee and does not have share capital. Each member gives a guarantee of a sum not exceeding £1 to the company, should the company be wound up. No one individual member has control.

Notes Forming Part of the Financial Statements (continued)

28. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which earns sponsorship income, advertising income and other non-charitable income.

The summary financial performance of the charity is:

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Income	**880,548**	1,020,742
Donations from trading subsidiary	**57,202**	144,326
Total income	**937,750**	1,165,068
Cost of raising donations	**81,171**	89,414
Costs of other trading activities	**12,364**	27,685
Expenditure on charitable activities	**848,031**	958,891
Total expenditure	**941,566**	1,075,990
Net (deficit)/income for the year	**(3,816)**	89,078
Total funds brought forward	**181,223**	92,145
Total funds carried forward	**177,407**	181,223
Represented by:		
Unrestricted funds	**122,387**	103,472
Restricted funds	**4,390**	-
Branch funds	**50,630**	77,751
	177,407	181,223

Notes Forming Part of the Financial Statements (continued)

29. Financial performance of the trading subsidiary

The wholly owned trading subsidiary, London Cycling Campaign Trading Limited is incorporated in the United Kingdom (company number 09515524, registered office Unit 201 Metropolitan Wharf, 70 Wapping Wall, London, E1W 3SS) and donates all its profit to the charity under the gift aid scheme. London Cycling Campaign Trading Limited earns its income from sponsorship income, advertising income and other non-charitable income.

The summary financial performance of the trading subsidiary is:

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Turnover	**123,854**	129,191
Cost of sales and administration costs	**(61,663)**	(71,989)
Net profit	**62,191**	57,202
Amount donated to parent charity	**(57,202)**	(144,326)
Profit/(loss) for the year	**4,989**	(87,124)
Reserves brought forward	**17,202**	104,326
Reserves carried forward	**22,191**	17,202
Current Assets	**85,212**	42,343
Current Liabilities	**(63,019)**	(25,139)
Total net assets	**22,193**	17,204
Share Capital	**2**	2
Reserves	**22,191**	17,202
Aggregate share capital and reserves	**22,193**	17,204

Included in the results of the London Cycling Campaign Trading Limited is a cost recharge of £61,628 (2020: £72,030) paid to the parent charity, London Cycling Campaign.

A donation of £17,202 (2019: £104,326) in relation to the surplus for the year ended 31 March 2020 was paid to the parent charity in the year. A further £40,000 donation was paid to the parent charity during the year. The balance of the surplus generated in the current year, £22,191, will be donated to the parent charity during the year ending 31 March 2022.