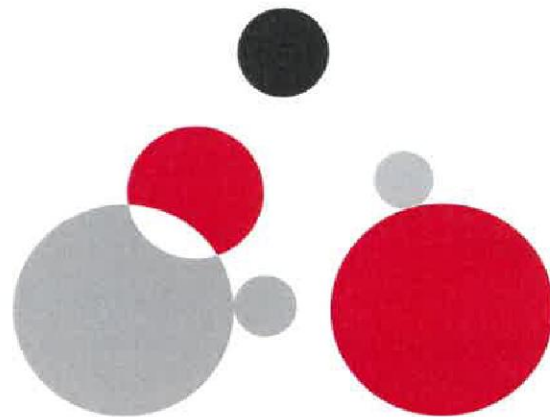


Charity Registration No. 1115789

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**  
C A M P A I G N

## **CONTENTS**

	<b>Page</b>
<b>Administrative Details</b>	<b>1</b>
<b>Board of Trustees</b>	<b>2</b>
<b>Our Vision, Our Mission, Our Values</b>	<b>3</b>
<b>Structure, Governance and Management</b>	<b>4-5</b>
<b>Public Benefit Statement</b>	<b>5</b>
<b>Chair's Report</b>	<b>6</b>
<b>Trustees' Report</b>	<b>7-18</b>
<b>Independent Auditor's Report</b>	<b>19</b>
<b>Consolidated Statement of Financial Activities (Including Income and Expenditure Account)</b>	<b>24</b>
<b>Consolidated Balance Sheet</b>	<b>25</b>
<b>Charity Balance Sheet</b>	<b>26</b>
<b>Consolidated Statement of Cash Flows</b>	<b>27</b>
<b>Notes Forming Part of the Financial Statements</b>	<b>28-42</b>

## **Administrative Details**

Registered Company Number	<b>01766411</b>
Registered Charity Number	<b>1115789</b>
Principal & Registered Office	<b>Unit 201, Metropolitan Wharf</b> 70 Wapping Wall London E1W 3SS
Auditors	<b>UHY Kent LLP t/a UHY Hacker Young</b> Thames House Roman Square Sittingbourne Kent ME10 4BJ
Solicitors	<b>Bates, Wells &amp; Braithwaite</b> 10 Queen Street Place London EC4R 1BE
Bankers	<b>Unity Trust Bank plc</b> Four Brindleyplace Birmingham B1 2JB
Chief Executive	<b>Ashok Sinha</b>
Company Secretary	<b>Ashok Sinha</b>
Charity Correspondent	<b>Ashok Sinha</b>

## **Board of Trustees**

<b>Trustee</b>	<b>Date started - End of current term</b>	<b>Trustee Role</b>
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 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  
25<sup>th</sup> 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 of 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.

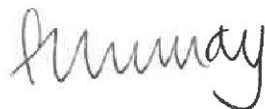
## 14. Appointment of Auditors

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.



**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

		Unrestricted funds	Restricted funds	Branch funds	Total	Restated Total
		Year ended 31 March 2022 £	Year ended 31 March 2022 £	Year ended 31 March 2022 £	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Note						
<b>Income</b>						
		237,547	-	-	237,547	235,350
		683,669	20,000	5,555	709,224	707,424
		921,216	20,000	5,555	946,771	942,774
<b>Expenditure</b>						
		98,069	-	-	98,069	83,171
		820,991	22,180	12,827	855,998	858,430
		919,060	22,180	12,827	954,067	941,601
		2,156	(2,180)	(7,272)	(7,296)	1,173
		(4,901)	-	4,901	-	-
		(2,745)	(2,180)	(2,371)	(7,296)	1,173
		144,578	4,390	50,630	199,598	198,425
		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	£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	9		17,849		16,275
Tangible assets	10		716		2,132
			<b>18,565</b>		<b>18,407</b>
<b>Current assets</b>					
Stock	12	762		257	
Debtors	13	76,434		76,260	
Cash at bank and in hand	14	228,850		280,669	
		<b>306,046</b>		<b>357,186</b>	
<b>Creditors - amounts falling due within one year</b>	15	<b>(132,309)</b>		<b>(175,995)</b>	
<b>Net current assets</b>			<b>173,737</b>		<b>181,191</b>
<b>Total assets less current liabilities</b>			<b>192,302</b>		<b>199,598</b>
<b>Funds</b>					
Unrestricted funds	17		141,833		144,578
Restricted funds	17		2,210		4,390
Branch funds	17		48,259		50,630
			<b>192,302</b>		<b>199,598</b>

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 25<sup>th</sup> 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

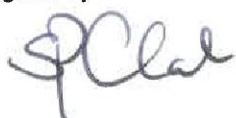
		31 March 2022		31 March 2021	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	9		17,849		16,275
Tangible assets	10		716		2,132
Investment in Trading Company	11		2		2
			<u>18,567</u>		<u>18,409</u>
<b>Current assets</b>					
Stock	12	762		257	
Debtors	13	157,090		126,277	
Cash at bank and in hand	14	<u>136,604</u>		<u>208,459</u>	
		294,456		334,993	
<b>Creditors - amounts falling due within one year</b>	15				
		<u>(132,309)</u>		<u>(175,995)</u>	
<b>Net current assets</b>			162,147		158,998
<b>Total assets less current liabilities</b>			<u>180,714</u>		<u>177,407</u>
<b>Funds</b>					
Unrestricted funds	17		130,245		122,387
Restricted funds	17		2,210		4,390
Branch funds	17		48,259		50,630
			<u>180,714</u>		<u>177,407</u>

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

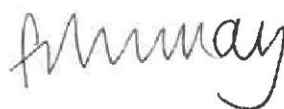
The notes on pages 28 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 25<sup>th</sup> 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 £
<b>Cash flows from operating activities:</b>			
Net cash generated by/(used in) operating activities	(a)	(42,769)	106,380
<b>Cash flows from investing activities:</b>			
Purchase of intangible fixed assets	9	(9,050)	(19,250)
<b>Change in cash and cash equivalents in the year</b>		<b>(51,819)</b>	<b>87,130</b>
Cash and cash equivalents at the beginning of the year		280,669	193,539
<b>Cash and cash equivalents at the end of the year</b>	(b)	<b>228,850</b>	<b>280,669</b>
<b>(a) Reconciliation of net expenditure to net cash flows from operating activities</b>			
		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)
<b>Net cash flow from operating activities</b>		<b>(42,769)</b>	<b>106,380</b>
<b>(b) Analysis of cash and cash equivalents and net debt</b>			
		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
<b>Total cash and cash equivalents</b>		<b>228,850</b>	<b>280,669</b>
Debt		-	-
<b>Total cash and cash equivalents less debt</b>		<b>228,850</b>	<b>280,669</b>

## 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
	<u>683,669</u>	<u>5,555</u>	<u>20,000</u>	<u>709,224</u>	<u>707,424</u>

### 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	<u>63,037</u>	<u>8,277</u>	<u>26,755</u>	<u>98,069</u>	<u>83,171</u>

### 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
	<u>420,125</u>	<u>225,126</u>	<u>210,747</u>	<u>855,998</u>	<u>858,428</u>

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
	<b>237,502</b>	<b>242,791</b>

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%
	<b>11.4</b>	<b>100.0%</b>	<b>10.6</b>	<b>100.0%</b>

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.

	Year ended 31 March 2022	Restated Year ended 31 March 2021
	£	£
Allocation of support costs		
Cost of raising donations – note 3	26,755	26,195
Expenditure on charitable activities – note 4	210,747	216,596
	<b>237,502</b>	<b>242,791</b>

## 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
	<u>603,336</u>	<u>560,240</u>

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	<u>1,948</u>	<u>2,083</u>



## Notes Forming Part of the Financial Statements (continued)

### 9. Intangible Fixed Assets

	Website costs £
<b>Cost</b>	
At 1 April 2021	19,250
Additions	9,050
Disposals	-
<b>At 31 March 2022</b>	<b>28,300</b>
<b>Amortisation</b>	
At 1 April 2021	2,975
Charge for year	7,476
Eliminated on disposal	-
<b>At 31 March 2022</b>	<b>10,451</b>
<b>Net Book Value</b>	
<b>At 31 March 2022</b>	<b>17,849</b>
At 31 March 2021	16,275

### 10. Tangible Fixed Assets

	Furniture & Fixtures £	Tenants Improvements £	IT Equipment £	Office Equipment £	Total £
<b>Cost</b>					
At 1 April 2021	3,617	624	18,045	3,610	25,896
Disposals	-	-	(476)	-	(476)
<b>At 31 March 2022</b>	<b>3,617</b>	<b>624</b>	<b>17,569</b>	<b>3,610</b>	<b>25,420</b>
<b>Depreciation</b>					
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)
<b>At 31 March 2022</b>	<b>3,538</b>	<b>532</b>	<b>17,352</b>	<b>3,282</b>	<b>24,704</b>
<b>Net Book Value</b>					
<b>At 31 March 2022</b>	<b>79</b>	<b>92</b>	<b>217</b>	<b>328</b>	<b>716</b>
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	<u>762</u>	<u>257</u>

### 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
	<u>76,434</u>	<u>76,260</u>	<u>157,090</u>	<u>126,277</u>

### 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
	<u>228,850</u>	<u>280,669</u>	<u>136,604</u>	<u>208,459</u>

### 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
	<u>132,309</u>	<u>175,995</u>

## Notes Forming Part of the Financial Statements (continued)

### 16. Deferred income

	31 March 2022	31 March 2021
	£	£
Deferred behaviour change service delivery Income	38,858	52,014
Deferred membership income	16,256	16,193
	<u>55,114</u>	<u>68,207</u>

	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
<b>Balance at 31 March</b>	<u>55,114</u>	<u>68,207</u>

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 £
<b>Unrestricted funds:</b>					
General fund	144,578	921,216	(919,060)	(4,901)	141,833
<b>Restricted funds</b>					
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
<b>Total funds</b>	<b>199,598</b>	<b>946,771</b>	<b>(954,067)</b>	<b>-</b>	<b>192,302</b>

Charity	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
<b>Unrestricted funds</b>					
General fund	122,387	931,785	(919,026)	(4,901)	130,245
<b>Restricted funds</b>					
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
<b>Total funds</b>	<b>177,407</b>	<b>957,340</b>	<b>(954,033)</b>	<b>-</b>	<b>180,714</b>

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 £
<b>Unrestricted funds:</b>					
General fund	120,674	951,191	(929,334)	2,047	144,578
<b>Restricted funds</b>					
Local groups	77,751	(12,807)	(12,267)	(2,047)	50,630
Hackney Ark - My bike and Me	-	4,390	-	-	4,390
	<u>77,751</u>	<u>(8,417)</u>	<u>(12,267)</u>	<u>(2,047)</u>	<u>55,020</u>
<b>Total funds</b>	<b>198,425</b>	<b>942,774</b>	<b>(941,601)</b>	<b>-</b>	<b>199,598</b>
<b>Charity</b>					
	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2020 £
<b>Unrestricted funds</b>					
General fund	103,472	946,167	(929,299)	2,047	122,387
<b>Restricted funds</b>					
Local groups	77,751	(12,807)	(12,267)	(2,047)	50,630
Hackney Ark - My bike and Me	-	4,390	-	-	4,390
	<u>77,751</u>	<u>(8,417)</u>	<u>(12,267)</u>	<u>(2,047)</u>	<u>55,020</u>
<b>Total funds</b>	<b>181,223</b>	<b>937,750</b>	<b>(941,566)</b>	<b>-</b>	<b>177,407</b>

#### 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	<u>(12,827)</u>	<u>(12,267)</u>
Net movement in funds for the year	<b>(7,272)</b>	<b>(25,074)</b>
(Transfers to)/Received from unrestricted funds	4,901	(2,047)
<b>Balance at 31 March</b>	<b>48,259</b>	<b>50,630</b>

## 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)
	<b>141,833</b>	<b>2,210</b>	<b>48,259</b>	<b>192,302</b>

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)
	<b>144,578</b>	<b>4,390</b>	<b>50,630</b>	<b>199,598</b>

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)
	<b>130,245</b>	<b>2,210</b>	<b>48,259</b>	<b>180,714</b>

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)
	<b>122,387</b>	<b>4,390</b>	<b>50,630</b>	<b>177,407</b>

## 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 18<sup>th</sup> 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
<b>Total lease payments</b>				
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	-	-	-	-
	<b>14,160</b>	<b>54,160</b>	<b>5,724</b>	<b>7,632</b>

### 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