

Charity Registration No. 1115789

Company Registration No. 01766411 (England and Wales)

London Cycling Campaign
(A Company Limited by Guarantee)
Trustees' Report and Consolidated Financial Statements
For The Year Ended 31 March 2025



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Legacies and Bequests

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

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

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



Administrative Details

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

Board of Trustees

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

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

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

Business Committee

Members serving during the year

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

Our Vision

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

Our Mission

London Cycling Campaign's mission is to:

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

Our Values

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

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

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

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

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

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

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

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

Our approach to Equality, Diversity and Inclusion

Equality, Diversity and Inclusion as a strategic driver

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

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

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

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

How We Pursue our Charitable Objectives

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

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

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

Structure, Governance and Management

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

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

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

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

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

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

Structure, Governance and Management (continued)

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

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

Public Benefit Statement

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

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

To promote cycling for the public benefit in the United Kingdom as a means of furthering the following charitable purposes:

- (i) the promotion of public health,*
- (ii) the promotion of healthy recreation in the interests of social welfare,*
- (iii) the promotion of public safety, particularly on the highways,*
- (iv) the relief of the needs of people with mental and physical disabilities,*
- (v) the promotion of the conservation and protection of the environment, and*
- (vi) the advancement of education*

by whatever means the Board think fit, including the provision of cycling facilities, services, training, educational activities, and lobbying and campaigning in matters relating to cycling and other forms of transport.

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

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

TRUSTEES' REPORT

1. A Year of organisational development and external progress

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

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

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

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

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

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

TRUSTEES' REPORT (continued)

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

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

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

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

Direct Campaigns

- London Loves Cycling

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

- Lorry safety

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

TRUSTEES' REPORT (continued)

- Dangerous Junctions

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

- Urgent action on fatalities

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

- Improving infrastructure

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

- Women and cycling

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

TRUSTEES' REPORT (continued)

- Improving dockless hire schemes

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

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

- Silvertown Tunnel

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

Direct Campaigns – Branches

- Capacity Building

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

TRUSTEES' REPORT (continued)

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

- Cycleway and junction delivery

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

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

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

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

- Making streets cycling and people friendly

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

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

TRUSTEES' REPORT (continued)

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

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

Behaviour Change

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

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

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

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

TRUSTEES' REPORT (continued)

3. Looking ahead

- 'Dare to Dream' Campaign

LCC is launching a new campaign aimed at getting the current Mayor, Sadiq Khan, to commit funding and political will to accelerating delivery of cycling in London. The 'Dare to Dream' Campaign consists of four ideas and associated strands of work, with one being a return to the mini-Hollands – by making “cycling safe for families in outer London.” The other strands include giving “London a low traffic West End,” making “a bike available for every Londoner” and “monthly car-free¹ Sundays across London”. The campaign is currently live and will run until mid-July 2025, at which point the four strands of work will be incorporated into a longer-term programme of work.

- TfL cycle funding

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

- Cycling and health

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

- Local elections 2026

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

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

TRUSTEES' REPORT (continued)

4. Funding & Finance

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

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

Donations

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

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

Legacies

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

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

Membership income

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

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

TRUSTEES' REPORT (continued)

Partnerships

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

Fundraising code

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

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

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

5. Reserves Policy

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

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

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

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

TRUSTEES' REPORT (continued)

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

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

6. Statement of Risk Policy and Internal Controls

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

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

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

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

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

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

TRUSTEES' REPORT (continued)

7. Staff Remuneration

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

8. Going Concern

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

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

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

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

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

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

TRUSTEES' REPORT (continued)

9. Trustees' Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

TRUSTEES' REPORT (continued)

10. Appointment of Auditors

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

11. Small Company Provisions Statement

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

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

Signed by:

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

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

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of London Cycling Campaign ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 March 2025 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

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

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Non-compliance with laws and regulations

Based on:

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

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

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

Our procedures in respect of the above included:

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

Fraud

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

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

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

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

Our procedures in respect of the above included:

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

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

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

This report is made solely to the Parent Charitable Company's members, as body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit has been undertaken so that we might state to the Parent Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Parent Charitable Company and the Parent Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Moore BFP ACA (Senior Statutory Auditor)

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

Date:

Consolidated Statement of Financial Activities (including an Income and Expenditure Account)

For the year ended 31 March 2025

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

All income and expenditure derives from continuing activities.

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

Consolidated Balance Sheet

As at 31 March 2025

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

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

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

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

Signed by:

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

Charity Balance Sheet

As at 31 March 2025

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

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

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

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

Signed by:

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

Consolidated Statement of Cash Flows

For the year ended 31 March 2025

| | Note | Year ended 31 March 2025 £ | Year ended 31 March 2024 £ |
|--|------------|----------------------------------|----------------------------------|
| Cash flows from operating activities: | | | |
| Net cash (used in)/generated by operating activities | (a) | (52,848) | 228,961 |
| Cash flows from investing activities: | | | |
| Purchase of intangible fixed assets | 9 | (19,536) | (26,051) |
| Purchase of tangible fixed assets | 10 | (23,501) | (5,462) |
| Net cash used in investing activities | | (43,037) | (31,513) |
| Change in cash and cash equivalents in the year | | (95,885) | 197,448 |
| Cash and cash equivalents at the beginning of the year | | 422,794 | 225,346 |
| Cash and cash equivalents at the end of the year | (b) | 326,909 | 422,794 |
| (a) Reconciliation of net expenditure to net cash flows from operating activities | | | |
| | | Year ended 31 March 2025 £ | Year ended 31 March 2024 £ |
| Net (expenditure)/income for the year | | (25,672) | 1,694 |
| Adjustments for: | | | |
| Amortisation charged in the year | | 22,719 | 16,840 |
| Depreciation charged in the year | | 10,597 | 1,746 |
| Movement in stock | | 116 | (1,321) |
| Movement in debtors | | (11,096) | 236,707 |
| Movement in creditors | | (49,512) | (26,705) |
| Net cash flow from operating activities | | (52,848) | 228,961 |
| (b) Analysis of cash and cash equivalents and net debt | | | |
| | | Year ended 31 March 2025 £ | Year ended 31 March 2024 £ |
| Cash held centrally | | 259,825 | 346,379 |
| Cash held by Branches | | 67,084 | 76,415 |
| Total cash and cash equivalents | | 326,909 | 422,794 |
| Debt | | - | - |
| Total cash and cash equivalents less debt | | 326,909 | 422,794 |

Notes Forming Part of the Financial Statements

1. Accounting Policies

General information and basis of accounting

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

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities SORP (FRS 102) (second edition) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland", the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

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

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

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

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

Basis of consolidation

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

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

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

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

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Accounting for separate funds

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

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

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

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

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

Income

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

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

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

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

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

Investment income is recognised on an accruals basis.

Expenditure

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

Expenditure is classified under the following headings:

Costs of raising funds

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

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Expenditure (continued)

Charitable activities

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

Support costs and governance costs

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

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

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

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

Taxation

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

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

Irrecoverable VAT

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

Fixed assets

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

Intangible fixed assets and amortisation

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

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

Notes Forming Part of the Financial Statements (continued)

1. Accounting Policies (continued)

Fixed assets (continued)

Tangible fixed assets and depreciation

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

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

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

Investment in trading subsidiary

The investment in trading subsidiaries is included at cost.

Impairments

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

Stock

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

Debtors

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

Cash and Cash Equivalents

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

Creditors

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

Operating leases

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

Pensions

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

Notes Forming Part of the Financial Statements (continued)

2. Donations and Legacies

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

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

3. Income from charitable activities

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

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

4. Cost of raising funds

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

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

5. Expenditure on charitable activities

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

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

Notes Forming Part of the Financial Statements (continued)

6. Support costs

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

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

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

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

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

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

Notes Forming Part of the Financial Statements (continued)

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

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

| Staff Numbers | Year ended 31 March 2025 | Year ended 31 March 2024 |
|------------------------------|-----------------------------|-----------------------------|
| Average monthly headcount | 18 | 18 |
| Average full time equivalent | <u>14.4</u> | <u>14.9</u> |

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

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

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

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

8. Income/(expenditure) for the year

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

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

Notes Forming Part of the Financial Statements (continued)

9. Intangible Fixed Assets – Group and Charity

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

10. Tangible Fixed Assets – Group and Charity

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

Notes Forming Part of the Financial Statements (continued)

11. Investment in trading subsidiary

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

The summary financial performance of the trading subsidiary is:

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

12. Debtors

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

13. Cash at bank and in hand

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

Notes Forming Part of the Financial Statements (continued)

14. Creditors – amounts falling due within one year

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

15. Deferred income

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

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

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

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

Notes Forming Part of the Financial Statements (continued)

16. Statement of funds – current year

| Group | 1 April 2024 | Income | Expenditure | Transfers | 31 March 2025 |
|---------------------------------|-----------------------|-------------------------|---------------------------|------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds: | | | | | |
| General fund | 226,069 | 1,200,143 | (1,201,570) | (5,531) | 219,111 |
| Investment Reserve | 110,840 | 1,000 | (30,867) | - | 80,973 |
| | <u>336,909</u> | <u>1,201,143</u> | <u>(1,232,437)</u> | <u>(5,531)</u> | <u>300,084</u> |
| Restricted funds | | | | | |
| Branches | 71,659 | 64,972 | (80,677) | 5,531 | 61,485 |
| Lime Share the Joy | - | 80,000 | (71,218) | - | 8,782 |
| SOSS Tower Hamlets | - | 10,000 | - | - | 10,000 |
| Grosvenor Greener Futures fund | 6,000 | 7,552 | (6,000) | - | 7,552 |
| North Westminster Cycle Buddies | 4,909 | 2,902 | (4,909) | - | 2,902 |
| Green Wheels at Leaside | 5,000 | 3,000 | (5,000) | - | 3,000 |
| Inclusive Cyclebuddies | - | 5,000 | - | - | 5,000 |
| | <u>87,568</u> | <u>173,426</u> | <u>(167,804)</u> | <u>5,531</u> | <u>98,721</u> |
| Total funds | <u>424,477</u> | <u>1,374,569</u> | <u>(1,400,241)</u> | <u>-</u> | <u>398,805</u> |
| Charity | 1 April 2024 | Income | Expenditure | Transfers | 31 March 2025 |
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General fund | 212,202 | 1,204,402 | (1,201,570) | (5,531) | 209,503 |
| Investment Reserve | 110,840 | 1,000 | (30,867) | - | 80,973 |
| | <u>323,042</u> | <u>1,205,402</u> | <u>(1,232,437)</u> | <u>(5,531)</u> | <u>290,476</u> |
| Restricted funds | | | | | |
| Branches | 71,659 | 64,972 | (80,677) | 5,531 | 61,485 |
| Lime Share the Joy | - | 80,000 | (71,218) | - | 8,782 |
| SOSS Tower Hamlets | - | 10,000 | - | - | 10,000 |
| Grosvenor Greener Futures fund | 6,000 | 7,552 | (6,000) | - | 7,552 |
| North Westminster Cycle Buddies | 4,909 | 2,902 | (4,909) | - | 2,902 |
| Green Wheels at Leaside | 5,000 | 3,000 | (5,000) | - | 3,000 |
| Inclusive Cyclebuddies | - | 5,000 | - | - | 5,000 |
| | <u>87,568</u> | <u>173,426</u> | <u>(167,804)</u> | <u>5,531</u> | <u>98,721</u> |
| Total funds | <u>410,610</u> | <u>1,378,828</u> | <u>(1,400,241)</u> | <u>-</u> | <u>389,197</u> |

Investment Reserve

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

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

Branches

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

Lime- Share the Joy

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

SOSS Tower Hamlets

Funds to assist active travel in Tower Hamlets

Grosvenor Greener Futures Fund

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

North Westminster Cycle Buddies

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

Green Wheel at Leaside

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

Inclusive Cyclebuddies.

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

1) £180 was transferred from local groups to unrestricted funds to fund project work.

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

Notes Forming Part of the Financial Statements (continued)

17. Statement of funds – prior year

| Group | 1 April 2023 | Income | Expenditure | Transfers | 31 March 2024 |
|----------------------------------|-----------------------|-------------------------|---------------------------|------------------|-----------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds: | | | | | |
| General fund | 154,333 | 1,164,206 | (1,087,278) | (5,192) | 226,069 |
| Funds Designated for Campaigning | 211,125 | (6,281) | (94,004) | (110,840) | - |
| Investment Reserve | - | - | - | 110,840 | 110,840 |
| | <u>365,458</u> | <u>1,157,925</u> | <u>(1,181,282)</u> | <u>(5,192)</u> | <u>336,909</u> |
| Restricted funds | | | | | |
| Branches | 55,325 | 35,209 | (24,067) | 5,192 | 71,659 |
| Hackney Ark - My bike and Me | 2,000 | - | (2,000) | - | - |
| Grosvenor | - | 8,000 | (2,000) | - | 6,000 |
| North Westminster Cycle Buddies | - | 4,992 | (83) | - | 4,909 |
| Green Wheels at Leaside | - | 5,000 | - | - | 5,000 |
| | <u>57,325</u> | <u>53,201</u> | <u>(28,150)</u> | <u>5,192</u> | <u>87,568</u> |
| Total funds | <u>422,783</u> | <u>1,211,126</u> | <u>(1,209,432)</u> | <u>-</u> | <u>424,477</u> |
| Charity | 1 April 2023 | Income | Expenditure | Transfers | 31 March 2024 |
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General fund | 136,539 | 1,168,133 | (1,087,278) | (5,192) | 212,202 |
| Funds Designated for Campaigning | 211,125 | (6,281) | (94,004) | (110,840) | - |
| Investment Reserve | - | - | - | 110,840 | 110,840 |
| | <u>347,664</u> | <u>1,161,852</u> | <u>(1,181,282)</u> | <u>(5,192)</u> | <u>323,042</u> |
| Restricted funds | | | | | |
| Branches | 55,325 | 35,209 | (24,067) | 5,192 | 71,659 |
| Hackney Ark - My bike and Me | 2,000 | - | (2,000) | - | - |
| Grosvenor Greener Futures fund | - | 8,000 | (2,000) | - | 6,000 |
| North Westminster Cycle Buddies | - | 4,992 | (83) | - | 4,909 |
| Green Wheels at Leaside | - | 5,000 | - | - | 5,000 |
| | <u>57,325</u> | <u>53,201</u> | <u>(28,150)</u> | <u>5,192</u> | <u>87,568</u> |
| Total funds | <u>404,989</u> | <u>1,215,053</u> | <u>(1,209,432)</u> | <u>-</u> | <u>410,610</u> |

Funds Designated for Campaigning and Investment Reserve

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

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

Branches

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

Hackney Ark - My bike and Me

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

Grosvenor Greener Futures Fund

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

North Westminster Cycle Buddies

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

Green Wheel at Leaside

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

Transfers between funds

During the year the following transfers between funds were made:

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

Notes Forming Part of the Financial Statements (continued)

18. Analysis of net assets between funds

Group

31 March 2025

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

Group

31 March 2024

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

Charity

31 March 2025

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

Charity

31 March 2024

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

Notes Forming Part of the Financial Statements (continued)

19. Related party transactions

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

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

20. Commitments under Operating Leases

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

Group and Charity

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

21. Volunteers

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

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

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

22. Legal status of the charity

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

Notes Forming Part of the Financial Statements (continued)

23. Financial performance of the charity

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

The summary financial performance of the charity is:

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