

CYCLISTS' TOURING CLUB

England & Wales - Charity number 1147607

Details

Other names CTC - THE UK'S NATIONAL CYCLISTS ORGANISATION

Status Registered

Legal form Charitable company

Company number [00025185](#)

Registered 2012-06-07

Register [View on the Charity Commission register](#)

Contact

Address Cycling UK
Parklands
Railton Road
Guildford
GU2 9JX

Phone 01483238304

Email cycling@cyclinguk.org

Website www.cyclinguk.org

Activities

Objects: 1. PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROMOTING THE AMATEUR SPORT OF CYCLING, CYCLE TOURING AND ASSOCIATED AMATEUR SPORTS;2. PRESERVE AND PROTECT THE HEALTH AND SAFETY OF THE PUBLIC BY ENCOURAGING AND FACILITATING CYCLING AND THE SAFETY OF CYCLISTS;3. ADVANCE EDUCATION BY WHATEVER MEANS THE TRUSTEES THINK FIT, INCLUDING THE PROVISION OF CYCLING, TRAINING AND EDUCATIONAL ACTIVITIES RELATED TO CYCLING;4. PROMOTE THE CONSERVATION AND PROTECTION OF THE ENVIRONMENT.

Activities: CyclingUK's vision is of a healthier, happier and cleaner world, because more people cycle. We want people of all ages, backgrounds and abilities to be able to cycle safely, easily and enjoyably. We promote all forms of cycling, protect the interests of existing and would-be cyclists, and inspire people of all ages, backgrounds and abilities to discover the joys of cycling.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£11,861,258	£11,899,904	£6,795,974	128
2024-03-31	£13,086,770	£12,917,731	£6,948,819	138
2023-03-31	£14,287,236	£13,197,647	£6,728,567	184
2022-03-31	£9,925,747	£9,778,122	£5,831,158	122
2021-03-31	£11,791,865	£12,435,015	£5,670,317	104

Trustees

Name	Role	Appointed
Ashley Wheaton	Chair	2025-03-26
Dr Ben Still		2025-01-01
Elizabeth Dobson		2026-01-01
Fiona Abbott		2024-07-25
Mark Smith		2020-06-26
Melanie Carroll		2019-01-01
Nadia Jayne Kerr		2023-01-01
Paul Baker		2019-01-01
Robin Clifford Tucker		2021-01-01
Robin Oliver Martin Grant		2024-01-01
Roxanne De Beaux		2025-01-01

Linked charities

- THE CYCLISTS' DEFENCE FUND (1147607-1)

CYCLISTS' TOURING CLUB

England & Wales - Charity number 1147607

Accounts



Ride
with
us

Annual Report and Financial Statements 2024–2025

(Covering the period 1 April 2024–31 March 2025)
Cyclists' Touring Club, operating as Cycling UK



CyclingUK

Our values



Contents

Trustees Annual Report

Our values	2
Introduction	4
Our strategic objectives	5
Improve perceptions of cycling so that everyone sees the benefits	6
Boost the number and diversity of people who cycle	9
Make cycling an even more positive experience	14
Increase transport choice by enabling and encouraging more people to cycle local journeys	17
Achieve greater impact by becoming the best possible charity we can be	21
Operations update	26
Financial summary	28
Governance summary	30
Independent auditor's report	35
Consolidated financial statements and notes to the accounts	38
Legal and administrative information	65



Introduction

Cycling UK entered its 147th year in 2025 and fundamental to our charity's endurance has been our adaptability, ensuring that our work continues to be relevant to new generations of people who cycle. This year we looked ahead to the coming decade and set an ambitious strategy for cycling across all four nations of the UK.

We're really grateful to our members, supporters, volunteers, staff and trustees for working with us to develop our new vision, mission and strategy. It's been an incredibly busy year and, almost one year on, we have already made great progress as this report demonstrates.

Last summer the general election was a clear opportunity to influence politicians for our new Policy and Public Affairs team. They exploited this to build new contacts and develop relationships with all parties in Westminster.

Under the new strategy the Membership team now looks after all our customer service, including for all our cycling groups. The team really enjoyed getting to know our groups and running a series of events for members throughout the year. The Membership team also enjoyed attending member group AGMs this year and plans to come along to many more in 2025-26.

To ensure that we stay relevant and responsive to a rapidly changing world, some aspects of how we work have had to change. We've seen this within the staff team, where we've changed our systems and processes to enable us to work better across and between teams. We also applied this to our governance, where tweaks to our requirements for trustees have been made, with strong member support, which should widen the pool from which we are able to select Board members in future.

This year we sadly had to say farewell to our Chair of Trustees, Janet Atherton, who had been a Board member and then Chair for eight years, and who passed away in March this year. Janet had seen the organisation through a period of change and development and had supported the Board to grow.



We will miss Janet enormously and will remember with gratitude her thoughtful input, energy and great sense of humour. The trustees and staff are also very grateful to Paul Baker, who stepped up to be our interim Chair through most of the past year. In autumn 2024 we held an open recruitment for our Chair of Trustees for the very first time and, as a result, Ashley Wheaton joined in this role in June 2025.

A crucial element of our strategy is to increase the number and range of people who cycle. So we're delighted to report that our behaviour change programmes have seen a record number of people back on their bikes over the past year. In total over 120,000 people across England and Scotland took part in our programmes, of whom 59% were women. Increasing the number and the diversity of those who cycle is key to building support for cycling across the broader public.

In October 2024, trustees saw several of these inspiring projects in action when they visited East Lothian in Scotland. From tandem riding with visually impaired cyclists to brilliant balance bikes with the under-fives, this was a true illustration of the difference that cycling can make (despite the weather!).

Our new strategy celebrates all kinds of cycling, including those more challenging rides. That's why we developed and launched our newest route: Marcher Castles Way. This route was entirely funded by our supporters, including the very generous match-funding of a major donor. This brilliant model will enable us to launch and promote more routes in the future and we already have plans for two exciting routes in the pipeline and will be seeking members' support to make them a reality.

Sarah Mitchell – CEO
Paul Baker – Acting Chair (to 31 May 2025)

I have been privileged to act as Chair of Cycling UK for much of the past year. As part of this, I've enjoyed and been honoured to see so many of Cycling UK's projects in Scotland and England. I'm always thrilled to meet some of our many volunteers and staff who do so much to improve conditions for cycling and to inspire new cyclists. I've no doubt that all Cycling UK members are passionate about cycling and understand how cycling

helps individuals, communities and the environment, and we can all play a part in spreading the word to the whole of the UK for the benefit of us all. This year I hand over the Chair to Ashley Wheaton, our first ever external candidate, who will bring greater experience and skills to help build Cycling UK into an even more effective charity.

Paul Baker – Acting Chair (to 31 May 2025)

Our strategic objectives 2024–29



I'm honoured to join Cycling UK as Chair of the Board and to reflect on the inspiring work captured in this year's annual report. As someone whose life has been shaped by cycling, I'm excited to build on this momentum. I look forward to working with our dedicated staff, volunteers and members to grow our impact and help make cycling a safe, accessible and everyday choice for all.

Ashley Wheaton – Chair
(from 1 June 2025)

We have five ambitious and complementary strategic objectives to ensure our efforts are focused on the areas that will have the biggest positive impact over the next five years.

Objective 1

Improve perceptions of cycling so that everyone sees the benefits

While we know that cycling is a force for good, there are still many who view cycling less positively. Convincing more people of the multi-faceted benefits of cycling is a crucial factor in persuading policy-makers across the UK to support and invest in cycling.

Objective 2

Boost the number and diversity of people who cycle

To fully realise cycling's potential to improve people's lives, we must increase the number and diversity of people who cycle. This means reducing the barriers that people face, both physical and psychological.

Objective 3

Make cycling an even more positive experience

We are determined for cycling to be a safe, convenient and enjoyable option for all. Whether it's a parent doing the school run, someone enjoying long road rides with friends or cycling clubs, or people seeking off-road adventures in wild places, we want to make the UK an even better place for everyone to cycle.

Objective 4

Increase transport choice by enabling and encouraging more people to cycle local journeys

Cycling can play a vital role in combating climate change, reducing air pollution and creating more pleasant places to live and spend time – especially if we can enable and inspire more people to cycle for local journeys.

Objective 5

Achieve greater impact by becoming the best possible charity we can be

We can't deliver our strategy or ambitions unless we continue to strengthen Cycling UK so we can be the best charity possible. The stronger our foundations, the greater the impact we will have.



Improve perceptions of cycling so that everyone sees the benefits

General election

Since 2023 we'd been building towards our general election campaign, which included: attending party conferences; engaging with politicians, political parties and candidates; commissioning research and hosting parliamentary events.

While we were surprised when a July 2024 election was announced, we were able to launch into campaign mode within days, producing a manifesto calling for:

- **Increased investment in active travel**, ramping up to 10% of the transport budget within five years.
- **An integrated transport strategy** designed to give people more transport choices.
- **Improvements to the planning system** to ensure that all new homes are required to have excellent cycling and walking networks.

Every candidate received a copy of our manifesto, with thousands of our members and supporters also contacting their candidates directly through our campaign action. The new Parliament includes 57 MPs who expressed support for our manifesto, enabling us to engage with a larger cross-party group of MPs to progress our key policy requests.

The election campaign was part of a wider strategy to engage with the new government, and we've already seen a modest increase in funding for cycling in England, although not yet to the levels needed. The government has consulted on, and appears keen to deliver, what we asked for: an integrated transport strategy. Key successes of our campaign have included early signs of the UK government's interest in cycling, impactful candidate engagement, and higher recognition among, and strengthened relationships with, new MPs.



Every candidate received a copy of our manifesto, with thousands of our members and supporters also contacting their candidates directly through our campaign action



57
MPs expressed support for our manifesto



**Case study****Cycle influencer:
Iona O'Donnell –
Young bike tourer and cycling advocate**

At just 10 years old, Iona is already reaching wide audiences through YouTube and social media, where she shares her cycling adventures to inspire other young people to take up cycling. She cycles to school and to parkruns around the country, encouraging others to do the same. She went on her first cycle tour aged nine, with her dad, and has had further adventures in England and the Netherlands.



I got into cycling as I wanted to join my dad on his cycling adventures and fell in love with it myself. I love that it's good for the environment and you get to see places from a different perspective



100 Women in Cycling 2024

Our highly anticipated annual list of exceptional women in cycling was revealed in December 2024. 100 Women in Cycling celebrates women from all walks of life, across all levels of cycling, who stand out as being inspirational to others.

This year's list ranged from the founder of Africa's first woman-owned cycling apparel brand, Alice Kivuva, to award-winning author, educator and founder of the Period Positive movement, Chella Quint OBE. Our nominees covered everything from grassroots campaigners to business leaders and social media influencers.

"Each year I'm blown away by all the remarkable stories we receive of women making lasting, inspirational and transformative change through cycling. This year's nominees remind us of the power of cycling to bring people together and empower individuals. The road ahead is full of opportunity, and we're eager to see more women and diverse communities take up cycling."

Sarah Mitchell, Chief Executive



E–bike positive

We’re often stronger together in coalition, and last year we helped establish the E–Bike Alliance alongside the Bicycle Association, Association of Cycle Traders and Bosch eBike Systems.

The alliance is a collective of organisations, charities and businesses working together to counteract misinformation and promote the safe use of e–bikes, batteries and chargers in the UK. We quickly identified the need to improve media and public understanding about the true causes of e–cycle battery fires, what is and isn’t a legal e–bike, and the importance of buying approved equipment, launching the E–Bike Positive campaign in August.

The campaign received significant media coverage across multiple sectors, including an interview with our Senior Policy Officer Monica Scigliano at prime time on BBC Breakfast. This has helped to correct media misinformation around e–bikes, including more informed and balanced reporting by the BBC.

The campaign has helped change much of the conversation around battery fires, leading to more accurate reporting – so there’s now more of a conversation around practical solutions to a specific problem, and less of an ‘e–bikes are a fire risk’ narrative.



Political survey data

Last year Cycling UK commissioned an independent polling company to survey MPs and peers in Westminster, MSPs in the Scottish Parliament, MSs in the Welsh Senedd, and MLAs in the Northern Ireland Assembly. The aim was to test politicians’ awareness and perceptions of Cycling UK and policies that seek to enable and encourage more people to cycle.



The results found that Cycling UK enjoys varying levels of awareness across political audiences. MPs and MSPs have the most awareness of our organisation, with MSs having the lowest current awareness. Peers and MSPs listed Cycling UK as their top choice when asked which organisation first comes to mind when thinking about promoting cycling in the UK.

Overall, our research shows that politicians are supportive of measures that seek to improve and encourage cycling. The overwhelming majority agree that more investment in cycling and other forms of active travel would contribute to a happier, healthier and greener society, and that it’s important to encourage a shift from private car use to cycling. MLAs and MPs in particular are supportive of these measures.

The results provide a useful baseline and will enable us to focus on key political audiences, and to measure our impact over time, as we revisit the questions in future research.

Boost the number and diversity of people who cycle

Case study

David Wylie with his wife, Fiona



David's story

"I was in the hospital. I couldn't stand up and I couldn't walk and I had to learn all of that all over again. I see cycling as part of the process of going from being completely incapable to being capable."

David used to cycle to work and with his kids before a severe illness led to a life-changing situation. Trying a suitable non-standard bike at the Inclusive Cycling Experience for the first time was an enormous milestone: *"To be able to cycle again, to be back on a bike, to experience the freedom."*

His wife Fiona summed up the importance of the specialised provision that the project can provide.

"It's not about somebody being disabled, it's about somebody having something adapted to make their life better, to allow them to take part. It's given him that confidence; it's moved what he thought he was capable of. It's the first time I've seen him like that in years, the smile on his face says it all."

Since working with the project, David's seen his health and stamina improve which can lead to better surgical options to support his recovery. It's built his confidence to get around independently – both walking and cycling.



Our behaviour change projects

In 2024–25 our projects continued to promote cycling for the whole community, building up confidence, skills and opportunities for the widest possible range of people to cycle.

The Big Bike Revival completed a successful 10th year of supporting local organisations to provide repairs, rides, skills and community for more than 80,000 people. Our long-running Bothy and Rural Connections projects were united under the banner **Connecting Communities**, providing access to cycling and walking in 10 towns and villages across Scotland.

Our work to give more people the chance to try an e-bike continued in England with **Making cycling e-asier** loans in Luton and Greater Manchester. We have also continued to support **Community Cycle Clubs** to run regular led rides for people who have more challenges getting into cycling – whether economic, cultural or physical. We are helping clubs to build their resilience and sustainability with support for governance and volunteer recruiting. The superb **Play Together on Pedals** taught almost 4,000 more children to cycle in Glasgow this year.

We know that for some individuals, owning their own bike is a financial or practical impossibility. The **Cycle Access Fund** has evolved over the past three years to support discounted repairs and provision of cycles and repairs for organisations and people who wouldn't be able to afford

to cycle otherwise. New for this year, the **Inclusive Cycling Experience** in Greater Manchester and Inverness is more than just an inclusive cycling centre. People can come and cycle just for fun, but they can also access bespoke support to explore whether cycling could be an option to help them with local journeys. Disabled people are half as likely to cycle as non-disabled people, so our project is about removing some of the extra barriers they face and giving everyone access to opportunities.

Our behaviour change project work is made possible by national and local governments, trusts, foundations, the NHS, donors and members.



A crucial element of our strategy is to increase the number and the range of people who cycle. So we are delighted to report that our behaviour change programmes have seen a record number of people back on their bikes this year





National

support for communities
from Shetland
to Cornwall

Over
120,000
participants at events
and activities

1,084
bikes and cycle
loans

59%
female
participants

96%
felt happier
thanks to cycling



Our behaviour change projects

Jean's Bothy

Across our projects, partnership is key. Jean's Bothy is a community hub for people experiencing loneliness, isolation or mental health challenges in Helensburgh. Working with our local Connecting Communities officer Kirsten, the organisation has given more people the chance to incorporate cycling into their lives. Katrina, the centre manager, explains:

"At first, some members were hesitant – thinking cycling wasn't for them. But seeing others come back from a ride and talk about where they went sparked curiosity."

"Cycling gets people outside when they might otherwise stay in. Even if it's cold, the benefits for their mental health are huge. It's not just about the cycling – it's about the connections, confidence and wellbeing that come with it."

For more information see [Jean's Bothy: building confidence and wellbeing through cycling](#)



Share Calthorpe Community Cycle Club

Community Cycle Clubs give people a routine and a route into cycling. Hafsha had bought a bike during lockdown but didn't have confidence in her cycling skills and her new bike was left gathering dust. She found Share Calthorpe Community Cycle Club in Birmingham by chance and decided to commit to the weekly beginner sessions.

"The first Wednesday I was really wobbly, but with Yasmin and Khalda's encouragement and support, I quickly moved from riding around the basketball pitch to cycling in Calthorpe Park. The feeling of freedom and exhilaration as we rode, changing gears up and down as we mastered hills and avoided ducks. I couldn't stop giggling and smiling to myself!"

Hafsha is now a regular club attendee to give herself some 'me time', as well as confident enough to cycle to work during rush hour. She has become a cycling advocate, getting her sister to join the beginners' classes too.



Noss Primary School bike train, Caithness

In the far north of Scotland, our Connecting Communities project in Caithness got the first ever primary school 'cycle train' started in Wick. It's led to a regular ride that has changed how the whole community thinks about transport options and what's possible by bike. The 2.5-mile route brings families out of their cars, neighbours onto the street, kids onto bikes, and has made politicians excited about cycling.

"I've heard about school bike trains before but never imagined it would be this popular in Caithness – boy, was I wrong! When we launched, we hoped for a few participants. But each week, more parents and children joined."

"By the third week, we had over 60 riders, and it just kept growing. Seeing 136 cyclists – including the local Member of the Scottish Parliament Maree Todd – was amazing. It's a joy to see the community come together this way."

George Ewing, Cycling UK's Caithness Development Officer



For more information see [All aboard the Noss Primary School bike train](#)

Campaign success

Increased investment in cycling wasn't just a key ask in our general election campaign – we've also been pushing for more funding across all four nations.

Campaigning in Scotland

Having increased investment in active travel annually for several years, it was disappointing to see cuts to that funding proposed in the draft Scottish budget. We asked members to support our campaign to stop the cuts, leading to thousands of emails landing in MSPs' inboxes.

Sadly, on this occasion, we weren't able to prevent those cuts. However, taking a glass-half-full perspective, funding for cycling in Scotland is still the highest per head in the UK despite the reduction.



Campaigning in Wales

We also campaigned in Wales to ensure that dedicated funding for active travel wasn't removed from the Welsh budget. With Cycling UK members supporting our campaign and emailing their Senedd Members, we were able to make the case for dedicated active travel funding. We're still waiting for final confirmation of the active travel allocations for this year.

We've continued to support the Welsh government's introduction of a 20mph default speed limit in Wales, leading to substantial media coverage including interviews on BBC Wales, which reflects the increased recognition of our advocacy work in Wales.

Campaigning in Northern Ireland

Cycling UK is the secretariat for the Northern Ireland (NI) cross party group on cycling and walking, and this year saw the publication of the group's report on the measures needed to get more people cycling.

We've been pushing that report with politicians in NI because turning strategy into delivery on the ground has been slow progress there for some time. Our members have been helping us in our efforts to speed up delivery, including supporting our campaign action to press the NI executive to set out their plans to ramp up investment in active travel to 10% of the transport budget, as required by the Northern Ireland Climate Act.



Campaigning in England and the UK

The forthcoming Westminster spending review will set out the broad window for funding decisions for the next four years, and we've been campaigning to make sure that this includes sufficient multi-year funding for cycling in England.

Thousands of our members have supported the campaign, emailing both the Treasury and their MPs, with over 50 MPs writing to the Transport Minister to make the case for increased investment in cycling.

Make cycling an even more positive experience

Marcher Castles Way launch

In 2024 we launched Marcher Castles Way, the latest in our series of long-distance routes. Generously funded by members of the public, match-funded by the Gill Foundation, the route offers a perfect blend of challenge, reward, culture and natural beauty, making it an exciting adventure for cyclists.

Starting in the historic town of Shrewsbury, the rider is immediately immersed in rich history and beautiful scenery, from the Roman ruins at Wroxeter to the industrial heritage of Ironbridge.

The beauty of Marcher Castles Way isn't just in its historical landmarks and scenic trails, but also in the physical challenge it presents. The constant hills and gradual climbs make it a ride that will keep cyclists engaged from start to finish.

The success of securing funding from our own members and supporters gives a clear sense of the demand for our routes and an indication of what routes people like to see. We will use this momentum to create new routes in the coming years, deepening our relationship with long-distance cyclists and giving them even more positive experiences while cycling.



Starting in the historic town of Shrewsbury, the rider is immediately immersed in rich history and beautiful scenery, from the Roman ruins at Wroxeter to the industrial heritage of Ironbridge





Membership – improvements in benefits and bringing members closer to our work

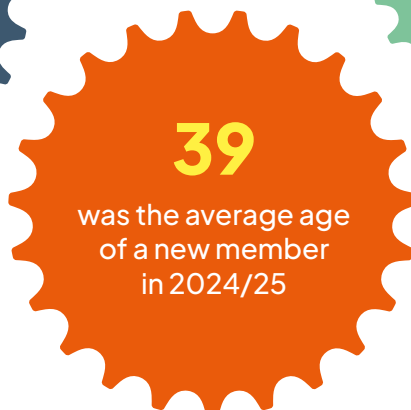
For 147 years, our members have been foundational to the organisation, and their support remains just as vital today. With a vibrant and engaged community of 70,000 people across the UK, we take great pride in representing and supporting our members. We have fostered strong, lasting relationships, with members staying with us for over a decade on average.

Enhancing the value of membership remains an important priority to ensure we provide the best possible experience. This year, we introduced an exclusive programme of member-only events, developed our communications and expanded our membership offering by welcoming a host of exciting new benefit partners. These include Bikmo as our expert cycling insurance partner, Saddle Skedaddle as a new holiday partner, and Kalas Sportswear as our official kit partner. Each of these organisations share our commitment to sustainability, social responsibility and health.

Throughout 2024–25, our members have demonstrated dedication to our work. Many have participated in fundraising activities, including raffles and appeals,

engaged with their local politicians to champion our campaigns, volunteered their time to their local cycling group or chosen to leave a legacy gift in their will. Their contributions continue to drive our mission forward and ensure that our organisation reaches future generations.

Crucially, we made sure our members have played an active role in shaping the future of Cycling UK. This year we ran member-specific workshops and focus groups. The insights and feedback gathered have helped guide the development of our governance improvement and brand refresh, ensuring we stay true to our heritage while evolving to meet the needs of a growing cycling community. Members' passion and advocacy continue to inspire us as we work to expand our reach.



Cycle Friendly Buildings launch

In November, we launched Cycle Friendly Buildings (CFB).

This new accreditation complements our Cycle Friendly Employer (CFE) accreditation, with the key difference being that this is for office buildings, helping commercial landlords highlight the investment they have made in their facilities. It also provides a framework for building and facilities managers to engage with incoming office tenants. This provides Cycling UK with a route to communicate with more employers about CFE accreditation.

Cycle Friendly Buildings can also be used as a standalone product to accredit and engage

with event venues, student accommodation, build-to-rent and shopping centres.

CFE continues to develop, seeing a year-on-year growth with similar success projected for the next financial year. Over the next year, we'll be making further improvements to how we engage, our direct marketing and we'll also be developing a comprehensive marketing and communications strategy. We're also starting to see an increase in the number of renewals which will continue to grow over the coming years, helping more people realise the opportunities they have to commute to work by bike.

Membership

Cycling UK's network of just under 1,000 groups is deeply embedded in our history, forming the backbone of our mission to inspire and enable more people to cycle. Encouraging new members remains a key focus, with around 40% of groups running dedicated introductory or beginner rides, and a third of all groups actively prioritising recruitment.

900+

groups in
Cycling UK's
network

110

active riders
(on average)
per group

**4.8
hours**

average ride length,
from local rides to
full-day events

40%

of groups run introductory/
beginner rides – recruiting
new members remains
a priority for **one-third**
of groups

**730k
hours**

in total of organised
ride time across
Cycling UK groups

160

rides on average
per year,
per group

We continue to support these groups through exclusive member benefits, resources and guidance, ensuring they have everything they need to thrive. In turn, they create passionate local communities that champion cycling, advocate for better conditions, and inspire more people to get pedalling.

Increase transport choice by enabling and encouraging more people to cycle local journeys

CAN activities

After listening to feedback from representatives from the Cycle Advocacy Network (CAN), we increased the frequency of our online webinars where we delve into campaign-related topics in more detail.

With surgery sessions, general catch-up meetings and online webinars all now taking place each month, we've been able to bring more CAN representatives together and better support the network.

We've had some memorable successes including in Scotland, where campaigners finally secured council support for a safe walking, wheeling and cycling route connecting Drem railway station and the village of Gullane. Meanwhile in Wales, campaigners successfully persuaded Flintshire council to remove barriers from the Flintshire coastal path.

In Northern Ireland, we've been helping to support the formation of new campaign groups outside Belfast, and we're continuing to recruit new CAN representatives across the UK.



With surgery sessions, general catch-up meetings and online webinars all now taking place each month, we've been able to bring more CAN representatives together and better support the network



Drem to Gullane cycle route campaigners



Flintshire Coastal Path



Meg Hoyt, Belfast

Policy and Public Affairs

Last year we established a new dedicated Policy and Public Affairs team at Cycling UK. This was a clear statement of intent that we want to positively and assertively shape the political debate on the future of cycling in the UK. We want to engage constructively not only with the Westminster government, but with devolved governments in Wales, Scotland and Northern Ireland to enable more people to cycle and to make cycling an even more positive experience for those who already cycle.



Our Policy team uses the latest research and evidence to craft reasonable, yet ambitious, policy positions we would like key decision-makers to implement in line with our strategy. Public Affairs colleagues then use their political networks and influence to ensure that our policy recommendations receive maximum exposure and have the best possible chance of being adopted by governments and local authorities. Some of our successes over the past year include:

- The new UK Labour government announced its intention to develop an Integrated National Transport Strategy.
- The UK government increased the budget for active travel in the Autumn Budget.
- The UK government agreed with our position that there should be no change to the regulations for e-bikes.
- Data show that our lobbying in Scotland for high-quality cycle routes is paying off, with 15% of journeys along Glasgow’s Victoria Road now made by bike thanks to the new cycle route.
- In Wales we worked with partners to ensure the new Environment and Soundscapes Act strengthens legal duties to promote cycling, walking and wheeling.
- In Northern Ireland we’re now able to support the Department for Infrastructure’s investment plans into places where there is higher potential for modal shift. We’re doing this by facilitating the local development of the Propensity to Cycle Tool, which had existed in all home nations bar Northern Ireland.

A white, jagged-edged speech bubble containing the text "Shaping debate" in a bold, white, sans-serif font, set against a solid orange background.

Shaping debate

A key part of our influencing strategy is building effective coalitions, and we have been working closely with six other organisations – the Bicycle Association; the Bikeability Trust; British Cycling; Living Streets; the Ramblers; and Sustrans – as an alliance with a shared interest in promoting the interests of people who walk, wheel and cycle.

This year, our coalition convened for the first time a roundtable meeting of the Ministers for Local Transport and for Public Health, together with the government’s Chief Medical Officer. This roundtable was a platform for us to set out the investment case for more active travel, and the evidence for the contributions that active travel could make to the government’s transport and health missions.

In a sign of how effective working together can be, the Local Transport Minister has committed to quarterly meetings with our organisations to discuss specific issues and to inform decisions on funding. This is a rare and privileged level of access and is a testament to the growing reputation of Cycling UK and the effectiveness of our collaboration with our partners.



Cycling can play a vital role in combating climate change, reducing air pollution and creating more pleasant places to live and spend time – especially if we can enable and inspire more people to cycle for local journeys



Changing journeys, changing lives

The Big Bike Revival supports bike repair, beginner sessions and confidence-building sessions. Time and again, we have the privilege of hearing people discover the joy that cycling can bring them and wonder at the magic and confidence that acquiring a new skill as an adult can bring.

“The sessions have taught me the building blocks of learning how to cycle and enormous confidence of cycling on the road with cars. It has given me confidence and a great joy and I also want to cycle more in my life”

BBR beneficiary

“Thank you for teaching me and my daughter how to ride, you gave us both the confidence to achieve a lifelong skill. We can now go out as a family and enjoy the outdoors, stay healthy and most importantly enjoy ourselves”

BBR beneficiary

Our focus on underserved and vulnerable communities means we meet people at pivotal moments in their lives. The comments shared below came from two learn-to-fix sessions. They give some insight into the barriers to cycling people face. Cycling may not be able to remove all the challenges they face, but we know it helps with some.

“They showed me how to fix and maintain a bike and then donated one to me. This has made a massive difference to my life, as I have recently come out of prison and was struggling to find a job. Now I cycle to work every day”

BBR beneficiary

“The cycling made me feel welcome to this country. As I could ride already, it made me feel like I could do something. The teacher of the bike-fixing skills was very calm and kind as my English is not very good. Thank you for doing this for me”

BBR beneficiary

Case study



Edinburgh Food Social

Edinburgh Food Social provides free shared meals, community cooking lessons and more in Craigmillar, a housing scheme on the outskirts of Edinburgh. It had been leasing a cargo trike to reduce the costs of hiring vans and taxis, as well as reduce carbon emissions. The lease showed that a cargo trike was a great solution, but without enough funds to purchase a trike outright, the charity was stuck. A grant from Cycling UK's **Cycle Access Fund** solved the problem.

“The trike certainly turns heads and it creates a lot of comments and interest, making our project much more visible. It is a workhorse, and we are still finding new uses for it”

Helena Vondrus, Edinburgh Food Social

For more information, see **Edinburgh Food Social: Building local economies and communities with the Cycle Access Fund**

85%
are cycling more

55%
participants have started cycling for journeys they used to drive

Achieve greater impact by becoming the best possible charity we can be

Volunteering

Volunteers play a vital role in supporting our mission to enable more people to cycle.

Over the past year, 180 dedicated volunteers contributed an incredible 4,000 hours of their time, delivering over 2,000 activities that have made a real difference to communities across the UK.

This year, our volunteering approach has been strategically aligned with our programmes, focusing on capacity building to enhance our reach and effectiveness.



Case study



Volunteer spotlight: Jim Mortimer

When aspiring poet Jim Mortimer spotted a Facebook post about The Aberdeenshire Bothy led rides, he had no idea how much it would change his life. His enthusiasm and encouragement have helped grow the bothy rides, welcoming new members and even inspiring him to write a poem about his experience:

“To help keep fit, get on a bike and foot upon a pedal. You won’t break records or earn yourself a trophy. But gain a feeling of doing something worthy”

Jim’s story is a testament to the power of volunteering – not just in supporting others, but in transforming the lives of volunteers themselves.

Read Jim’s full poem and inspiring story here: [Finding fitness and friendship through cycling](#)



Connecting with key audiences through a refreshed brand

In April 2025 we unveiled our bold new brand, which reflects both our near 150-year history and our ambitious vision for the future.

Shaped through extensive collaboration with Cycling UK's members, supporters, trustees and staff, the new brand will better equip us to deliver our mission as a charity.

Our refreshed look and feel is the result of detailed research and robust testing, including member focus groups and surveys with our new priority audiences. We aim to show more people that cycling has far-reaching benefits for everyone, not just those who cycle.

With cycling not typically seen as a charitable cause, our new brand is also positioned to meet these challenges head-on to attract new audiences and bring about a better understanding of Cycling UK's aims, objectives and charitable purpose.

Our brand identity is just one part of Cycling UK's broader efforts to break down barriers to cycling, challenge outdated perceptions, and ensure that the benefits of cycling are accessible to everyone, no matter their background or ability. Our new tagline 'ride with us' invites everyone to be part of the cycling movement.

Ultimately, our new brand will help us reach even more people and show how cycling can improve our health, our environment and our communities.





Reinvigorating our communications

Over the past year, we placed a renewed focus on our media relations activities, with the aim of securing higher-profile, more in-depth media coverage – on our own terms.

We created a dedicated Media Relations team, to help us pitch stories and respond to media requests in a more structured way. As a result, we were able to secure slots for our spokespeople on popular programmes, including four TV appearances on BBC Breakfast.

We also dedicated more resource to our media presence in Northern Ireland, Scotland and Wales. This helped raise our profile and reinforce our influencing work in the nations.

This year, we have switched the focus of our media coverage to ensure higher-quality content and coverage. As a result of this strategic shift from reactive responses to more proactive media comms and by anticipating issues and actively managing our messaging, we've been able to more clearly influence public perception around the benefits of active travel and cycling.

Combined with a changing political context, our more forward-thinking approach has significantly eased media pressure and helped maintain a steadier, more positive perception of cycling with the public.

We also continued our work to improve the reach of our social channels. We focused on content creation, giving us the chance to tell our stories in new and creative ways. This contributed to an encouraging increase in social media followers, from 177,000 in 2023–24 to 190,000 in 2024–25 (7%).



We aim to show more people that cycling has far-reaching benefits for everyone, not just those who cycle



Connecting with the right audiences

Our audience strategy underpins all our planning – guiding our communication and brand development. It’s designed to shift attitudes, generate greater support for cycling and encourage more people to get on their bikes and champion our cause.

Our research in 2024 identified almost 13 million adults who are ideally positioned to help us. These people cycle, hold positive views about cycling and welcome the chance to get more involved.

Within this group we identified four distinct audiences:

- **Recreation:** cyclists who enjoy cycling for leisure
- **Wellbeing:** those who cycle for physical and mental health
- **Environment:** individuals who recognise the environmental benefits of cycling
- **Economy:** people who cycle for practical and economical reasons

By developing engagement strategies for each group and launching a refreshed Cycling UK brand that resonates with their interests, we’ll make faster progress towards our goals and encourage more people to take up cycling.



“

I want to encourage other families to get involved, and to have access to bikes. That gets me more involved and thinking about participation

”

£27,000
raised in our
Summer and
New Year Raffles

£43,000
raised in our
Marcher Castles
Way appeal

This year we
received
£221,630
in legacy donations

Fundraising

Our key fundraising objectives for the year were to increase engagement with our supporters and provide opportunities for people to support a cause they care about.

We are grateful to our long-standing supporters who consistently provide ongoing support each year as well as to those who have supported our work for the first time this year as well, thank you.

In September we launched our lottery and have seen a good uptake, with more than 240 winners by the end of February. Along with the lottery, we continued to offer our Summer and New Year Raffles, raising over £27,000. Thank you to everyone who has played and to all the companies who so generously donated prizes for the raffles, with particular thanks to Raleigh, Specialized, Saddle Skedaddle and Asgard.

We built on our appeals programme, launching three main appeals during the year. First was the appeal for the Marcher Castles Way route which raised over £43,000 including match funding from the Gill Foundation.

Our Christmas appeal focused on the physical and mental health benefits of cycling. It was a privilege to share the stories of Paul, Andrew, Genna and Mabel and to see the engagement this generated with our audiences both existing and new donors as well.

Our final appeal for the year was Standing up for cycling which highlighted the commitment of Cycling UK to be



there for cyclists when they need us, just as we have been since our inception in 1878.

We are delighted to be able to offer our supporters a free will service through Farewill. We have seen the number of legacy pledgers grow during the year as people commit to ensuring their passion for cycling can shape tomorrow's cycling landscape through a gift in their will. Thank you to everyone who has included Cycling UK in their will.

This year we received £221,630.32 in legacy donations.

Thank you again to all our supporters – we could not create happier, healthier and greener lives through cycling without you.

As we look to our 2025–26 plans for fundraising, we will:

- Continue to provide opportunities for people to support Cycling UK, a cause they really care about
- Get to know our supporters better
- Develop existing fundraising products
- Strive to be the best possible charity we can be





Operations update

The strong internal foundations we've established in previous years have enabled us to leverage our growth and support successful delivery of our strategic objectives.

As we embarked on our new strategy from the beginning of the 2024–25 financial year, we recognised that we couldn't stand still and needed to continue to invest in our infrastructure, ensuring the organisation has the people, systems, processes and governance needed to effectively deliver our objectives.

Transformation programme

We have utilised our designated strategy investment fund to meet the costs of new initiatives and our transformation programme, which has been critical for transitioning to the new strategy. This programme has facilitated the development and implementation of key initiatives during the year including:

- Our organisational re-design programme to bring new skills and capabilities into the organisation.
- Setting the organisational culture and ways of working to support effective delivery of the strategy.
- Developing and implementing our new organisational values and behaviour framework.
- Facilitation of work to develop our new priority audiences and refreshed brand.
- Review of our estate strategy including piloting co-working hubs across the UK to facilitate greater collaboration.
- Growth of our new business development function and related income generating opportunities.

Organisational governance

During the year we continued our work to improve and modernise our governance while maintaining the highest possible standards of compliance, reporting and transparency.

Unfortunately, following a period of ill health, our former Chair, Janet Atherton, stepped down from her role in October 2024. Paul Baker continued in his role as Acting Chair and alongside Melanie Carroll was re-elected by members for a further term. We also welcomed Roxanne de Beaux and Ben Still as two new elected Board members while former trustee Fiona Abbott was co-opted to fill a vacant Board position given her transformation and change expertise.

Alongside these changes, we also progressed significant changes to our governance framework and Articles of Association following successful voting at our annual general meeting (AGM). At the meeting in September members voted to approve changes to rules around approval of membership fees and amendments to the Board composition and to allow a greater number of co-opted trustees to help diversify and add further skills to the Board. These changes were augmented further by the appointment in March of our first externally recruited Chair, with Ashley Wheaton formally taking on this role from 1 June.



People strategy

Alongside the progress made through our transformation programme which included a significant focus on enabling our culture and people, we've continued to develop our offer to staff. During the year this included:

- Reviewing and updating a range of our non-contractual staff benefits to ensure we are able to attract and retain highly skilled staff to support delivery.
- Implementing a new learning management platform to support further staff development and training.
- Continuing to develop and implement improvements to our equity, diversity and inclusion work. This incorporated further staff training, education and more inclusive recruitment practices such as complete anonymisation of each stage in the recruitment process, and also sharing of interview questions to support neurodiverse candidates.



“

Alongside the progress made through our transformation programme which included a significant focus on enabling our culture and people, we've continued to develop our offer to staff

”

Financial summary

Financial review

During the year to March 2025 we commenced delivery of our new five-year strategy, which includes a planned deficit as we invest in future impact. As a result we have reported a deficit of £0.15 million, reflecting both our planned strategic spending and continued external pressures on income and costs. Despite this, we remain in a strong cash position and have drawn down on our strategic investment fund as planned to help affordability during this phase of the strategy.

In the year to 31 March 2025 our total income was £11.86 million, and our total expenditure was £11.48 million. Our total consolidated funds decreased to £6.80 million, split between £0.21 million restricted funds and £6.59 million unrestricted funds (including designated). Compared to our 2023–24 financial performance we have seen a reduction in income by 11% and expenditure by 8% in the year to 31 March 2025, reflecting the continued challenges of fundraising and economic environment. This reduction also took account of the end of two-year funding for our Making cycling e-asier e-cycles pilot programme.

Now 12 months into the new strategy, these figures also reflect a period of internal change as we look to increase impact over the coming years. During the year, the strategic investment fund was utilised to help afford the planned deficit during this period of transformation. Key activities which it funded included:

- Continuation of organisational re-design, to ensure we retain the right knowledge, skills, experiences and capabilities among our internal and operational functions.
- Ongoing investment in our commercial and income-generating activities to support the growth of our unrestricted income.
- Funding a ‘transformation team’ to oversee and control the changes implemented to ensure efficiency and efficacy in becoming the best charity we can be.

This first year of the strategy took place against an environment of continued rising costs to our organisation, alongside working to build on our service to members, improve our operational functions and striving to continue campaigning and advocating for improvements in active travel infrastructure and funding. As we begin to deliver on our new long-term strategy, it was clear a transitional period was essential, where income generation would take time to build. While some income streams such as our restricted projects have been impacted by wider economic and public sector funding pressures, our unrestricted income generation is being reshaped as part of our strategic investment in

future growth. We remain confident that this approach will lead to increased resilient income in the years ahead. The political and economic environment has continued to make securing restricted funding from statutory sources and other funders increasingly difficult. Against this pressure we have maintained several key projects and seen restricted income of £6.93 million during the period.

Our restricted income has enabled us to continue to deliver our highly respected and impactful Big Bike Revival programme in England, our place-based initiatives in Scotland and direct bespoke programmes with a number of local authorities aimed at getting more people cycling and engaging with harder-to-reach communities. Notably, our partnership with the Motability Foundation began in April 2024, supporting all-ability cycling. After two successful years operating the Making Cycling E-easier initiative, this programme has now come to an end and transitioned to a local authority delivery model ongoing in two regional delivery programmes.

Our membership income remains resilient with member retention having been a key area of focus for 2024/25. Legacy income and donations both increased markedly for the year against the year ended 31 March 2024, while other commercial income showed similar performance against last year.

During the year management reviewed our Gift Aid position on membership. In 2019, the decision was taken to pause Gift Aid claims, driven by a shift in approach. At the time, management paused the claims to ensure a proper review of the claim basis could be performed. During the following years, changes in leadership and limited internal resources prevented this review. During the financial year ended 31 March 2025, management reviewed this position and resolved to restart the Gift Aid process. This included submitting a full retrospective claim covering the previous four years. Management are comfortable the claim approach is appropriate, ensuring eligible income is suitably recovered. The historic claim accounted for £0.85 million whilst the claim for the 2024/25 year accounts for £0.20 million.

This year marked the first of our new five-year strategy, involving investment in organisational infrastructure which saw the introduction of our co-working hubs, implementation of our new brand to increase reach, re-focusing of our campaigns to maximise impact, expansion of our fundraising and commercial activities, and the setting up of new systems and processes to support organisational operations.

Our work continues to be funded through a mixture of membership subscription fees from our generous and loyal membership; contract and grant income; commercial income; and donations and individual giving.

Our members continue to benefit from a wide range of offers and discounts, and we are expanding this offer as well as creating more tailored content and bespoke communications through our digital transformation and fundraising investment. Total membership income in the year was £3.94 million, boosted further by the decision to continue claiming Gift Aid on our membership subscriptions, an action that had paused during a period of complex organisational change leading up to this year.

Despite the difficult economic outlook, we retain a strong reserves position. Our strategy to grow and diversify income while improving organisational efficiency, alongside improved financial scenario planning, mean the trustees consider the charity to be well placed to continue operations and have adequate resources in place to operate safely within our means. Accordingly, the trustees consider the going concern basis to be the most appropriate basis on which to prepare the Annual Report and Financial Statements.

Future plans

The 2025–26 financial year represents the second year of our new strategy and one in which we plan to build on the transformation and foundations put in place during 2024–25.

Our ambition is to continue to secure increased impact and income and we believe we're well placed to do this, having identified new priority audiences, launched our targeted 'hero' campaigns, refreshed and launched our new brand and invested in income-generating and business-development teams.

While the external financial and geopolitical environments remain challenging, and we may need to tension our growth aspirations with available resource and longer-term sustainability plans, we have a clear plan in place to meet our strategic objectives and deliver our public benefit.

The early years of our strategy and the financial plan supporting them were always forecast to include a budgeted deficit. We're still following this plan but expect deficits, including the budgeted deficit for 2025–26, to be higher than forecast. This reflects both the prevailing economic climate but also the challenging fundraising and income generation environments where our levels of income are tracking below our forecast assumptions. Our focus in the year ahead will include seeking to increase our fundraising and income-generating activities. Despite this lower-than-forecast income we are continuing to utilise our strategy investment fund which will support ongoing development of the strategy. Overall, therefore we are currently forecasting a deficit budget of £0.54 million for the 2025–26 financial year.

The year ahead is therefore forecast to include:

- Maintaining similar levels of funding for our behaviour change programmes in Scotland and England including the ongoing delivery of The Big Bike Revival and other programmes in England.
- Delivery of year two of our Inclusive Cycling Experience funded by the Motability Foundation.
- Increased operating costs for the organisation arising from expansion of our cost base as we invest in delivering our new strategy but also from external factors including increased National Insurance contribution thresholds.
- Growth in fundraised and commercial income from an expanded range of fundraising initiatives and corporate partnerships.
- Increased income from ongoing investment in and evolution of our membership offer.

Reserves policy

Reserves are defined as income funds of the group that are freely available to spend. Cycling UK requires these reserves to:

- Ensure funds are available to provide working capital.
- Cover short-term fluctuations in income (such as grant income payable in arrears).
- Allow the organisation to continue to operate and recover in the event of a sudden and material, or forecast drop in income.
- Cover capital expenditure and provide funds available to support delivery of our strategic objectives.

The required reserves are calculated and assessed according to an overall risk profile, and in doing so all major sources of income and known long-term expenditure requirements are reviewed. The total value of these risks is then compared to the total value of reserves held. The reserves held are calculated based on the 'general funds' amount available to the charity, less the 'fixed assets' figure, since these fixed assets are required for the functional operation of the charity.

During the year, the trustees completed their annual review of key risks to income. As the charity continues to implement its strategy, with slower-than-forecast growth in key income streams and a rising cost base, the Board agreed to retain the level of reserves required on the basis of its risk calculations at £2.495 million. At the balance sheet date, the charity held reserves of £3.678 million, and given the forecast deficit for the year, the Board expects to utilise these reserves while seeking to grow and increase income in the year ahead.

Unrestricted reserves are held as long-term reserves in a combination of short-term cash deposits and through our managed investments, with the approach to managing these reserves set out in Cycling UK's ethical investment policy.

The level of reserves and their make-up is monitored by the Finance and Performance Committee on a quarterly basis and the Board reviews the reserves policy annually in line with the annual budgeting process.

Investment policy

During the year we have continued to implement our ethical investment policy through our managed investment portfolio with Rathbones Green Bank. Cycling UK's policy is to invest in assets and companies which demonstrate a positive commitment to the ethical indicators identified by the Board and excludes those companies or sectors which negatively align with our objects and ethical criteria.

Based on this policy and a review of cash balances and liquidity requirements, the Board's objective is for the investment of long-term reserves in a variety of asset classes held with Rathbones Green Bank to support the objective of long-term capital growth.

During the year investments fell to £1.54 million with an unrealised loss on these investments of £0.11 million to 31 March 2025. This was driven by the economic volatility experienced in financial markets during the year. We expect markets to continue to perform better into 2025–26 and beyond aligned to our objective of long-term capital growth.

Governance summary

Cycling UK is governed by its Board of Trustees operating under the terms of the Articles of Association. Trustees must be members of the charity, and the majority are appointed by election from the membership. Cycling UK is committed to widening participation and inclusion in its governance and its nominations process is intended to ensure all members of the Board have the essential skills, knowledge and experience to contribute effectively to the governance of the charity.

During the year, in line with plans to continue to improve the culture of inclusivity and capability across the organisation, the Board completed its annual skills audit to identify future skills requirements. It considered further how to ensure that representation on the Board is inclusive of diverse experience and backgrounds as we continue to develop the Board's capability and representation. These plans were implemented further with changes approved at our AGM in September under which the Board was given flexibility to adjust its composition by reducing the minimum number of elected trustees from nine to eight, enabling the co-opt up to four trustees.

Following election by members, trustees are appointed for an initial term of three years. At the end of this term trustees may stand for re-election and can be re-elected at the end of every three-year term for a period not exceeding nine years.

Co-opted trustees can be appointed on the same basis as elected trustees.

A list of trustees who held office during the period can be found in the Legal and Administrative information section of this report listed on page 65.

A comprehensive induction is provided to all new trustees and the Board meets four times a year as a minimum, to review strategy and performance, approve annual budgets and agree strategic plans, advised by the CEO and senior leadership team. Sub-committees of the Board comprise the Finance and Performance, Audit and Governance, People and Culture, Nominations, Transformation Programme Committee and Remuneration Committee. These committees enable trustees to have more detailed engagement and oversight of the principal activities of the organisation. Each of these is chaired by a Board member but involve a mix of staff, independent advisors and trustees.

Cycling UK retains five subsidiary companies, the accounts of which are consolidated into the group accounts of Cycling UK.

Code of governance

During the year, trustees continued to review and monitor, via its Audit and Governance Committee, our compliance with the Charity Governance Code and the extent to which its policies and processes demonstrated our application of the code's principles.

The trustees consider that Cycling UK's compliance with the code is high, and following further improvements during the year the Board considers that there is strong evidence of application of 95% of the principles.

The Board continues to regularly review its governance framework to ensure that as a growing organisation with an ambitious five-year strategy we build on our effective systems of governance in order to help the organisation thrive and to deliver its mission and strategic objectives. The Board awaits the publication of the updated Code in 2025 at which point a full compliance review will be undertaken.

Management

Trustees are legally responsible for the strategic direction of the charity including approving the annual plan and budget. The Board monitors risk and progress against these plans and budgets and it makes decisions about the appointment of senior staff.

Lead trustees are appointed to oversee key areas of work as needed.

Day-to-day operation of the organisation is delegated to the Chief Executive, Sarah Mitchell, and the senior leadership team.

Remuneration

Cycling UK aims to ensure that all members of staff are paid appropriately according to the nature of their work and experience, the function and skills requirements of their role and in line with our organisational pay strategy and pay band structure. Our aim is to pay at the median level for roles when benchmarked against the market rate for the sector.

Responsibility for setting the organisational pay strategy and pay of senior managers is delegated to the People and Culture Committee. The Remuneration Committee oversees the Chief Executive's remuneration package in line with this strategy.

This is reviewed annually and seeks to offer a total benefits package which is intended to attract and retain management of the quality required to run the charity successfully and sustainably and to support the long-term strategy and purpose of the charity. No senior manager is involved in decisions relating to their own remuneration.

Gender pay gap

Although Cycling UK employs fewer than 250 staff and is therefore not required by law to disclose gender pay gap information, we consider it good practice to be transparent and to do so. At March 2025 we are pleased to report that progress to improve our equity, diversity and inclusion has reversed a previous gender pay gap which during the 2023–24 financial year was 5%. For the 2024–25 financial year we have substantially improved this position and on a median basis female employees are now paid 4% more than their male counterparts.

We continue to monitor and review pay levels and the application of our pay strategy to ensure there is no gender bias and will continue to consider further ways to embed our wider equity, diversity and inclusion policies and activities to make sure our policies and practices are fair.



Risk management

The Audit and Governance Committee has responsibility for oversight and review of the risk management policy and process and reviews the strategic risk register on a quarterly basis along with progress to mitigate key risks. The Board reviews the risk register on an annual basis following reports by the committee.

The senior leadership team is responsible for the strategic risk register, reviewing the significant operational and organisational risks on a regular basis, and ensuring that appropriate internal controls and actions are in place and aimed at mitigating risks.

The strategic risk register considers the impact and likelihood of the risks, alongside the organisation's risk appetite and the speed at which the risk could escalate, which supports an overall ranking of risks. Ownership of the risks is assigned to a member of the senior leadership team who is accountable for ensuring controls, policies and procedures are implemented and improved.

These policies and procedures include the effectiveness of internal control measures and policies relating to safeguarding, whistleblowing, health and safety and complaints.

Principal risks and uncertainties

The charity considers its principal risks at this time to be:

Macro economic risk

The macro economic environment in the UK and increased impact from geopolitical crises means that the charity continues to operate in a volatile and difficult financial context. Like most charities, Cycling UK faces increased competition for valuable statutory and restricted funding, particularly where the public sector, national and local governments face increased fiscal constraints. While we have diversified our commercial and fundraising strategies to identify new opportunities



and funding streams, this is against a backdrop of ongoing inflation and cost-of-living challenges which may limit our capability to secure unrestricted funding and income. This context presents a risk to our income and sustainability plans. In response we continue to develop multi-year scenario and financial plans to underpin our organisational strategy, including contingency plans and an awareness of those levers which will support our ability to maintain financial resilience.

Cyber threat and data security

As the scale of the charity continues to grow, and considering the ongoing geopolitical uncertainty, we are aware that we face increasing threat and challenges in relation to cybercrime and data protection, and that there is an increased risk to the organisation from failure to manage our data, information systems and processes effectively and compliantly. This risk could lead to loss of data, an inability to deliver services, and ultimately reputational impact and damage to the organisation, as well as possible regulatory non-compliance and fines. We are aware that with wider adoption of artificial intelligence we face increasingly sophisticated threats and challenges. We regularly review our IT security policies and procedures, and are continuing to implement several enhancements. We continue to ensure the best possible standards of data management to ensure all staff (who are required to undertake mandatory data protection and IT security training during induction and on an annual basis thereafter) create a privacy-led culture across the organisation.

Global activism

Cycling UK advocates for the highlighting of injustice and belief in a better future for all. At a time of increasing divisions socially, economically and environmentally, there are greater external and internal demands on the charity to engage across a wider spectrum of issues. There is a risk that these demands may detract from our core mission and charitable objects, consuming valuable resource and creating external and internal division among members, beneficiaries, supporters and staff where our focus is not firmly rooted in cycling and the public benefit derived from it. In response, we continue to ensure clarity and consistency of our vision and mission as well as setting inclusive priorities by setting clear expectations to address non-inclusive behaviours.

Fundraising

Cycling UK is registered with the Fundraising Regulator and is committed to adhering to the highest standards of fundraising practice. Our fundraising activity is led by our Commercial Director who is responsible for ensuring that all fundraising aligns with the standards in the Code of Fundraising Practice. All our policies and procedures are regularly reviewed for compliance with the code. At least one member of staff will be a member of the Institute of Fundraising and all staff regularly update their fundraising knowledge to ensure continuous professional development and up-to-date knowledge of fundraising practice.

Our Head of Fundraising retains responsibility for individual giving activity across legacy fundraising, appeals, raffles, regular giving and donations, including major donors, drawing on the support and experience of the wider commercial team.

Our fundraising is managed in-house, but we have also used the services of two specialist external agencies: Prospecting for Gold to carry out donor prospect research; and QTS Fundraising to train and advise our internal staff, and to support with Gift Aid and membership renewal telephone campaigns. Both are reputable and highly experienced fundraising organisations which adhere to the strictest regulations, compliance requirements and quality standards. We also used the services of a professional fundraising consultant to support with specific trusts and foundation research. For all external suppliers, we have rigorous checks in place to ensure they reach high enough standards for us to work with them.

The majority of our fundraising activity and unrestricted income comes from our own membership and supporter base with minimal promotion outside of Cycling UK contacts. We have been a membership organisation for over 147 years so are highly experienced and understanding of our members' needs and interests.

We have an in-house membership and supporter care team which communicates with members and supporters daily. We ensure that our staff protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give.

Our direct communication channels used for fundraising are email and mail. We also raise funds through payroll giving and various certified third-party platforms such as JustGiving, Enthuse, Give As You Live, easyfundraising and Giveacar.

Across all our fundraising-specific activity, including three appeals and two raffles where each individual communication was sent to up to 100,000 members and supporters, we received a total of 16 complaints directly to Cycling UK.



Public benefit statement

The Board continuously reviews the activities of Cycling UK against its charitable objectives and its strategic vision.

The Board is satisfied that all activities are related to these objectives. No specific issues to the detriment of these objectives have been identified.

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

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

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

Membership of Cycling UK is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. Delivery of most services is free at the point of delivery to the public. Membership subscriptions are an effective form of fundraising providing resources for the delivery of these public benefits.

We can demonstrate that membership is an effective means of achieving our charitable objects. Our group membership activities and events are particularly valuable in overcoming many potential cyclists' barriers to healthy, low-cost recreation or transport. Members provide most of our voluntary resource, one of the largest groups of people supporting cycling for the public in the UK.

Collectively they offer an extensive programme of cycle rides, they provide the information that we disseminate through our engagement activities, they deliver our local advocacy and they provide the weight of numbers that enables us to promote cycling to parliamentarians and other public bodies.

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

Statement of trustees' responsibilities

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

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

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirm that:

- So far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware.
- They have taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

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



Ashley Wheaton, Chair
Date of signing accounts: 31 July 2025

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

Opinion

We have audited the financial statements of Cyclists Touring Club (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated and charitable parent company statement of financial activities, consolidated statement of cash flows, the principal accounting policies, and notes to the financial statements, including 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 applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial 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 or 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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



Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities on page 34, 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 determine is necessary to enable the preparation of the 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 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 auditors under the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the

financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, 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 or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees 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, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Helen Wilkie".

Helen Wilkie (Senior Statutory Auditor)

for and on behalf of Saffery LLP
71 Queen Victoria Street London EC4V 4BE

Statutory Auditors

Date: **26 August 2025**

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

Consolidated statement of financial activities

Year ended 31 March 2025 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2025 Total funds £	Unrestricted funds £	Restricted funds £	Year ended 31 March 2024 Total funds £
Income from:							
Donations and legacies	1	412,240	22,846	435,086	271,363	20,000	291,363
Income from charitable activities:							
• Membership		3,943,182	-	3,943,182	2,827,196	-	2,827,196
• Grants		-	6,478,253	6,478,253	-	9,215,436	9,215,436
• Sales and services provided		34,424	428,546	462,970	36,212	195,641	231,853
• Other income		166,596	-	166,596	131,440	-	131,440
		4,144,202	6,906,799	11,051,001	2,994,848	9,411,077	12,405,925
Other trading activities:							
• Trading income		234,015	-	234,015	273,084	-	273,084
• Investment income and interest		141,156	-	141,156	116,398	-	116,398
Total income		4,931,613	6,929,645	11,861,258	3,655,693	9,431,077	13,086,770
Expenditure on:							
• Raising funds		411,404	-	411,404	385,438	-	385,438
Expenditure on charitable activities:							
• Improve perceptions of cycling so that everyone sees the benefits	3	721,406	-	721,406	1,001,219	10,062	1,011,281
• Boost the number and diversity of people who cycle		725,627	3,356,871	4,082,498	319,601	4,776,007	5,095,608
• Make cycling an even more positive experience		746,969	258,445	1,005,414	510,362	36,973	547,335
• Increase transport choice by enabling and encouraging more people to cycle local journeys		469,334	3,356,871	3,826,205	33,444	4,786,070	4,819,514
• Achieve greater impact by becoming the best possible charity we can be		1,852,977	-	1,852,977	1,058,555	-	1,058,555
		4,516,313	6,972,187	11,488,500	2,923,181	9,609,112	12,532,293
Total expenditure		4,927,717	6,972,187	11,899,904	3,308,619	9,609,112	12,917,731
Net income (expenditure) before gains on investments		3,896	(42,542)	(38,646)	347,074	(178,035)	169,039
Unrealised gain on investments		(114,199)	-	(114,199)	51,213	-	51,213
Net income/(expenditure)		(110,303)	(42,542)	(152,845)	398,287	(178,035)	220,252
Transfers between funds							
Net movement in funds		(123,449)	(29,396)	(152,845)	107,757	112,495	220,252
Reconciliation of funds:							
Total funds brought forward	12	6,711,828	236,991	6,948,819	6,604,071	124,496	6,728,567
Total funds carried forward		6,588,379	207,595	6,795,974	6,711,828	236,991	6,948,819

Charitable parent company statement of financial activities

Year ended 31 March 2025 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2025 Total funds £	Unrestricted funds £	Restricted funds £	Year ended 31 March 2024 Total funds £
Income from:							
Donations and legacies	1	412,240	22,846	435,086	271,363	20,000	291,363
Income from charitable activities:							
• Membership		3,924,120	–	3,924,120	2,851,011	–	2,851,011
• Grants		–	6,478,253	6,478,253	–	9,215,436	9,215,436
• Sales and services provided		34,425	428,546	462,971	36,212	195,641	231,853
• Other income		166,480	–	166,480	131,440	–	131,440
		4,125,025	6,906,799	11,031,824	3,018,663	9,411,077	12,429,740
Other trading activities:							
• Trading income		234,016	–	234,016	273,084	–	273,084
• Investment income and interest		141,156	–	141,156	116,398	–	116,398
Total income		4,912,437	6,929,645	11,842,082	3,679,508	9,431,077	13,110,585
Expenditure on:							
• Raising funds		411,404	–	411,404	385,438	–	385,438
Expenditure on charitable activities:							
• Improve perceptions of cycling so that everyone sees the benefits	3	721,406	–	721,406	1,001,219	10,062	1,011,281
• Boost the number and diversity of people who cycle		725,627	3,356,871	4,082,498	319,601	4,776,007	5,095,608
• Make cycling an even more positive experience		746,969	258,445	1,005,414	510,362	36,973	547,335
• Increase transport choice by enabling and encouraging more people to cycle local journeys		469,334	3,356,871	3,826,205	33,444	4,786,070	4,819,514
• Achieve greater impact by becoming the best possible charity we can be		1,848,417	–	1,848,417	1,053,602	–	1,053,602
		4,511,753	6,972,187	11,483,940	2,918,228	9,609,112	12,527,340
Total expenditure		4,923,157	6,972,187	11,895,344	3,303,666	9,609,112	12,912,778
Net income (expenditure) before gains on investments		(10,720)	(42,542)	(53,262)	375,842	(178,035)	197,807
Unrealised gain on investments		(114,199)	–	(114,199)	51,213	–	51,213
Net income/(expenditure)		(124,919)	(42,542)	(167,461)	427,055	(178,035)	249,020
Transfers between funds							
Net movement in funds		(138,065)	(29,396)	(167,461)	136,525	112,495	249,020
Reconciliation of funds:							
Total funds brought forward	12	6,310,917	236,991	6,547,908	6,174,392	124,496	6,298,888
Total funds carried forward		6,172,852	207,595	6,380,447	6,310,917	236,991	6,547,908

Consolidated balance sheet

Year ended 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	7	1,222,673		1,246,485	
Intangible assets		147,612		369,802	
Investments	8	1,539,171		1,543,657	
Total fixed assets			2,909,456		3,159,944
Current assets:					
Stocks – goods for resale		11,036		8,068	
Debtors	9	3,196,973		1,783,115	
Cash at bank and in hand		3,641,365		5,503,225	
Total current assets			6,849,374		7,294,408
Creditors: amounts falling due within one year	10		(2,938,261)		(3,501,879)
Net current assets			3,911,113		3,792,529
Total net assets less current liabilities			6,820,569		6,952,473
Creditors: amounts falling due after more than one year	11		(24,595)		(3,654)
Net assets			6,795,974		6,948,819
The funds of the charity:					
Unrestricted funds:					
Designated funds:					
• CDF – Legal fund		241,795		141,788	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		356,323		837,268	
• Life membership fund		289,336		345,296	
• Legal advice scheme fund		104,578		104,578	
			1,067,032		1,503,930
General funds			5,521,347		5,207,898
Total unrestricted funds			6,588,379		6,711,828
Restricted funds			207,595		236,991
Total charity funds	12		6,795,974		6,948,819



Ashley Wheaton, Chair
Date of signing accounts: 31 July 2025

Charitable parent company balance sheet

Year ended 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	7	1,217,905		1,246,485	
Intangible assets		147,612		369,802	
Investments	8	1,539,186		1,543,672	
Total fixed assets			2,904,703		3,159,959
Current assets:					
Stocks – goods for resale		6,478		8,068	
Debtors	9	3,198,031		1,783,115	
Cash at bank and in hand		3,223,058		5,103,787	
Total current assets			6,427,567		6,894,970
Creditors: amounts falling due within one year	10		(2,927,228)		(3,503,367)
Net current assets			3,500,339		3,391,603
Total net assets less current liabilities			6,405,042		6,551,562
Creditors: amounts falling due after more than one year	11		(24,595)		(3,654)
Net assets			6,380,447		6,547,908
The funds of the charity:					
Unrestricted funds:					
• CDF – Legal fund		241,795		141,788	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		356,323		837,268	
• Life membership fund		289,336		345,296	
• Legal advice scheme fund		104,578		104,578	
			1,067,032		1,503,930
General funds			5,105,820		4,806,987
Total unrestricted funds			6,172,852		6,310,917
Restricted funds			207,595		236,991
Total charity funds	12		6,380,447		6,547,908



Ashley Wheaton, Chair
Date of signing accounts: 31 July 2025

Consolidated statement of cash flows

Year ended 31 March 2025

	Notes	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Cash flows from operating activities:			
Net cash (used in)	A	(1,784,025)	(1,696,247)
Cash flows from investing activities:			
Dividends and interest from investments		80,393	116,398
Proceeds from the disposal of tangible fixed assets		–	–
Purchase of tangible fixed assets		(48,414)	(116,353)
Proceeds from the disposal of investments		197,256	130,320
Purchase of investments		(307,070)	(170,853)
Net cash used in investing activities		(77,835)	(40,488)
Change in cash and cash equivalents in the year		(1,861,860)	(1,736,735)
Cash and cash equivalents at 1 April 2024	B	5,503,225	7,239,960
Cash and cash equivalents at 31 March 2025	B	3,641,365	5,503,225

Notes to the statement of cashflows for the period to 31 March 2025

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

	Year ended 31 March 2025 £	Year ended 31 March 2024 £
Net movement in funds (as per the statement of financial activities)	(152,845)	220,252
Adjustments for:		
Depreciation charges	294,415	275,143
Gains on investments	114,300	(51,213)
Dividends and interest from investments	(80,393)	(116,398)
Decrease/(increase) in stocks	(2,968)	2,315
(Increase) in debtors	(1,413,858)	290,946
Increase in creditors	(542,676)	(2,317,292)
Net cash provided by operating activities	(1,784,025)	(1,696,247)

B. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	3,641,365	5,503,225
Total cash and cash equivalents	3,641,365	5,503,225

Principal accounting policies

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

Basis of preparation

These financial statements have been prepared for the year ended 31 March 2025 with comparatives for the year ended 31 March 2024.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

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

Legal status of the charity

The charity is a company limited by guarantee and therefore has no share capital. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

The members during the year were those directors listed on page 65 of this report and those who under the terms of the Articles of Association, are granted voting rights on payment of their membership fee pursuant to Articles 10 and 11.

Critical accounting estimates and areas of judgement

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

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

- Estimating the useful economic life of tangible fixed assets.
- Ensuring that there are sufficient designated funds to protect members as shown in the balance sheet.
- Estimating the value of Gift Aid recoverable from membership sales

Assessment of going concern

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

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2026, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

In addition, the value of the full Gift Aid claim equals £1.03 million, materially increasing our reserves. Considering the nature of Gift Aid on membership offerings, the trustees will monitor the risk of challenge from HMRC on the claim to ensure the Charity remains able to fulfil any liabilities arising from such a challenge.

Basis of consolidation

The group financial statements consolidate on a line-by-line basis the financial statements of Cyclists' Touring Club ("the Club"), Cyclists' Touring Club (Central) Limited and The Cyclists' Defence Fund together with the four other subsidiaries (listed in note 9) which control the activities of the member groups.

Income recognition

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

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

Subscriptions received for periods of membership after 31 March 2025 are deferred and will be credited to income in future periods up to 2026.

Where grant and contract income is received in advance of performance or entitlement to spend funds, the amount is deferred and released to the Statement of Financial Activities monthly, based on when the charity is entitled to the income.

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

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

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

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally on notification of the interest paid or payable by the bank.

Gift Aid is recognised at the point the Charity is eligible to claim the Gift Aid. For the historic claims, these amounts have been recognised both within the period that management made the decision to submit the claim, and when the claim fulfils the eligibility criteria.

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

Expenditure recognition

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

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

1. Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include staff costs, an allocation of support costs, capital and non-capital costs for delivering programmes.
2. Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants.

Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of irrecoverable VAT.

Grant-making

Cycling UK engages in grant-making activity where it clearly contributes to the achievement of our objects and strategic aims. These grants typically relate to projects involving the development of community cycle projects and delivery of cycle development activity. During the period expenditure on grant-making activity reduced marginally following the reduction of funding from restricted funders. Grants are largely paid to local community organisations and small cycle businesses and enterprises (sole traders) for the provision of Dr Bike repairs in England under The Big Bike Revival programme, and in Scotland for the Cycle Access fund. Any grant award is subject to a satisfactory due diligence process and payment is linked to grant agreement terms and conditions and subject to regular monitoring and reporting. Details of grant recipients are made available through the Cycling UK website. Grants awarded in the period all relate to restricted expenditure to further our 'enable cycling for all' objective as it appears on our consolidated statement of financial activities. Note 4 to the financial statements details the value of grants awarded under our restricted programmes during the period.



Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment. Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Support costs and governance costs are apportioned on a percentage basis of total expenditure and the charitable activities. Staff-related costs are allocated in the same proportion as directly attributable staff costs.

Fixed-assets

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

- **Fixed-asset freehold land and buildings**

Freehold properties used for the direct charitable work of the charity are included in these financial statements at cost at the date of acquisition together with the cost of additions and improvements to date. Functional freehold properties are depreciated at a rate of 4% per annum in order to write the buildings off over their estimated useful economic life to the charity.

- **Intangible fixed assets**

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

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

Fully depreciated assets are eliminated from the balance sheet.

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

Fixed-asset investments

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

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

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

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

Stocks

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Fund structure

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects. Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects and are described as follows:

- **Life membership fund** – Composition fees received from life members are credited to the life membership fund. 4% of the amount received in each year is transferred to the statement of financial activities annually.
- **Legal advice scheme fund** – Provisions are held in the fund and used to meet defendants' legal costs for cases lost or costs which cannot be met from defendants.
- **CDF – Legal Fund** – This is one of two funds established by the transfer of assets from The Cyclists' Defence Fund. Funds are held for potential legal actions, particularly where the charity may need to challenge highway authorities to take note of any proposals on cycle-friendly infrastructure design. Where the fund is spent, it is the intention to maintain the size of the funding through future fundraising activity.
- **CDF – Advocacy Fund** – Funding is released and used in line with the charitable objects of the Cyclists' Defence Fund after a request from Cycling UK's Campaigns and Advocacy team.
- **Strategy investment fund** – Funds set aside by the Board to support development and implementation of the new organisational strategy.

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

Services provided by volunteers

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

Foreign currencies

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

Corporation tax

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

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

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

Value added tax

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

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

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 15. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Post balance sheet events

From the balance sheet date to the date that the financial statements were approved, there were no events requiring disclosure or adjustment to the financial statements.

Notes to the financial statements

Year ended 31 March 2025

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Donations	186,610	22,846	209,456	164,278
Legacies	225,630	-	225,630	127,085
	412,240	22,846	435,086	291,363

Within the period, £22,846 (2024 £20,000) of donations were restricted.

Charity	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Donations	186,610	22,846	209,456	164,278
Legacies	225,630	-	225,630	127,085
	412,240	22,846	435,086	291,363

Within the period, £22,846 (2024 £20,000) of donations were restricted.

2 Net income (expenditure) for the year

This is stated after charging:

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Saffery LLP current year audit fee	29,905	26,250	25,455	21,800
Saffery LLP non-audit services	7,000	7,000	7,000	7,000
Bank charges and interest	23,355	27,273	23,355	27,273
Depreciation	294,416	275,143	294,416	275,143
Non-recoverable VAT	33,081	44,628	33,081	44,628

3 Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2025 £	Total funds 2024 £
Improve perceptions of cycling so that everyone sees the benefits	530,019	98,193	69,752	23,442	721,406	1,011,281
Boost the number and diversity of people who cycle	1,638,467	1,938,986	358,170	146,875	4,082,498	5,095,608
Make cycling an even more positive experience	456,249	415,158	98,730	35,277	1,005,414	547,335
Increase transport choice by enabling and encouraging more people to cycle local journeys	1,653,982	1,696,105	337,322	138,796	3,826,205	4,819,514
Achieve greater impact by becoming the best possible charity we can be	750,475	630,488	353,715	118,299	1,852,977	1,058,555
Total	5,029,192	4,778,930	1,217,689	462,689	11,488,500	12,532,293

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2025 £	Total funds 2024 £
Improve perceptions of cycling so that everyone sees the benefits	530,019	98,193	69,752	23,442	721,406	1,011,281
Boost the number and diversity of people who cycle	1,638,467	1,938,986	358,170	146,875	4,082,498	5,095,608
Make cycling an even more positive experience	456,249	415,158	98,730	35,277	1,005,414	547,335
Increase transport choice by enabling and encouraging more people to cycle local journeys	1,653,982	1,696,105	337,322	138,796	3,826,205	4,819,514
Achieve greater impact by becoming the best possible charity we can be	750,475	630,488	353,715	113,739	1,848,417	1,053,602
Total	5,029,192	4,778,930	1,217,689	458,129	11,483,940	12,527,340

4 Grants

Group and charity	2025 £	2024 £
The Big Bike Revival	980,482	746,078
Connecting Communities	105,027	-
Cycle Access Fund	1,304,841	-
Rural Connections (UCI)	-	222,219
Access Bikes	-	650,108
Scottish Cycle Share Fund	-	1,036,413
Sport England	-	13,201
	2,390,350	2,668,019

5 Support costs

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2025 £	2024 Total £
Improve perceptions of cycling so that everyone sees the benefits	3,839	30,681	16,378	18,854	69,752	49,225
Boost the number and diversity of people who cycle	22,733	181,663	42,138	111,636	358,170	411,214
Make cycling an even more positive experience	5,696	45,516	19,547	27,971	98,730	43,702
Increase transport choice by enabling and encouraging more people to cycle local journeys	21,410	171,089	39,686	105,137	337,322	386,015
Achieve greater impact by becoming the best possible charity we can be	55,443	132,891	83,717	81,664	353,715	181,930
	109,121	561,840	201,466	345,262	1,217,689	1,072,086

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2025 £	2024 Total £
Improve perceptions of cycling so that everyone sees the benefits	3,839	30,681	16,378	18,854	69,752	49,225
Boost the number and diversity of people who cycle	22,733	181,663	42,138	111,636	358,170	411,214
Make cycling an even more positive experience	5,696	45,516	19,547	27,971	98,730	43,702
Increase transport choice by enabling and encouraging more people to cycle local journeys	21,410	171,089	39,686	105,137	337,322	386,015
Achieve greater impact by becoming the best possible charity we can be	55,443	132,891	83,717	81,664	353,715	181,930
	109,121	561,840	201,466	345,262	1,217,689	1,072,086

6 Governance costs

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2025 Total funds £	2024 Total £
Improve perceptions of cycling so that everyone sees the benefits	20,894	-	-	1,040	1,508	23,442	34,961
Boost the number and diversity of people who cycle	123,717	1,508	6,569	6,156	8,925	146,875	199,850
Make cycling an even more positive experience	30,998	93	407	1,543	2,236	35,277	21,011
Increase transport choice by enabling and encouraging more people to cycle local journeys	116,516	1,508	6,569	5,798	8,405	138,796	190,293
Achieve greater impact by becoming the best possible charity we can be	90,501	4,365	12,400	4,504	6,529	118,299	75,042
	382,626	7,474	25,945	19,041	27,603	462,689	521,157

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2025 Total £	2024 Total £
Improve perceptions of cycling so that everyone sees the benefits	20,894	-	-	1,040	1,508	23,442	34,961
Boost the number and diversity of people who cycle	123,717	1,508	6,569	6,156	8,925	146,875	199,850
Make cycling an even more positive experience	30,998	93	407	1,543	2,236	35,277	21,011
Increase transport choice by enabling and encouraging more people to cycle local journeys	116,516	1,508	6,569	5,798	8,405	138,796	190,293
Achieve greater impact by becoming the best possible charity we can be	90,501	4,365	7,840	4,504	6,529	113,739	70,592
	382,626	7,474	21,385	19,041	27,603	458,129	516,707

7 Fixed assets

Group and charity	Freehold land & buildings £	Refurbishments, furniture & equipment £	Website & digital strategy £	2025 Total £
Cost:				
At 1 April 2024	1,564,710	266,940	682,502	2,514,152
Additions during the year	-	40,705	2,940	43,645
Fully depreciated assets written off	-	(18,984)	(181,324)	(200,308)
At 31 March 2025	1,564,710	288,661	504,118	2,357,489
Depreciation:				
At 1 April 2024	479,757	105,408	312,700	897,865
Charge for the year	26,588	42,697	225,130	294,415
Fully depreciated assets written off	-	(18,984)	(181,324)	(200,308)
At 31 March 2025	506,345	129,121	356,506	991,972
Net book value:				
At 31 March 2025	1,058,365	159,540	147,612	1,365,517
At 31 March 2024	1,084,953	161,532	369,802	1,616,287

8 Investments

Group	2025 £	2024 £
Listed investments	1,539,171	1,543,657

Charity	2025 £	2024 £
Unquoted investments	15	15
Listed investments	1,539,171	1,543,657
	1,539,186	1,543,672

8 Investments (continued)

Listed Investments	2025 £	2024 £
Market value at 1 April 2024	1,543,657	1,451,911
Additions at cost	307,070	170,853
Disposal proceeds	197,256	130,320
Net investment gains	(114,300)	51,213
Market value at 31 March 2025	1,539,171	1,543,657
Cost of listed investments at 31 March 2025	1,696,273	1,587,238

Listed investments held at 31 March 2025 comprised the following:

	2025 £	2024 £
Fixed interest	180,998	184,202
UK equities	407,393	532,415
Overseas equities	799,079	661,081
Alternatives	151,701	165,959
	1,539,171	1,543,657

	2025 £	2024 £
Unquoted investments	15	15

Unquoted investments comprise:

	2025 £	2024 £
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
£1 ordinary shares at cost	15	15

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

Cyclists' Touring Club (Central) Limited	Organises and promotes national cycling events
Cyclists' Touring Club (Eastern) Limited	These subsidiaries comprise member groups whose aims are to promote cycling activities to their members in their areas
Cyclists' Touring Club (Northern) Limited	
Cyclists' Touring Club (Southern) Limited	
Cyclists' Touring Club (Western) Limited	
The Cyclists' Defence Fund Limited	Dormant company

9 Debtors

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	1,109,521	165,603	1,106,132	165,603
Amounts due from group companies	-	-	4,447	-
Other debtors	35,082	51,147	35,082	51,147
Prepayments & accrued income	2,052,370	1,566,365	2,052,370	1,566,365
	3,196,973	1,783,115	3,198,031	1,783,115

10 Creditors: amounts falling due within one year

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	322,763	349,543	312,634	349,543
Accruals	45,875	75,408	41,390	70,958
Amounts due to group companies	-	-	3,581	5,941
Taxes and social security	83,909	109,474	83,909	109,474
Deferred income	1,400,196	1,853,849	1,400,196	1,853,849
Other creditors	21,785	22,248	21,785	22,245
Subscriptions in advance	1,060,079	1,074,123	1,060,079	1,074,123
Commuted subscriptions in advance	3,654	17,234	3,654	17,234
	2,938,261	3,501,879	2,927,228	3,503,367

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Deferred income at 1 April 2024	1,853,849	4,134,377	1,853,849	4,134,377
Released during the year	(4,142,177)	(5,684,413)	(4,142,177)	(5,684,413)
Resources deferred in the year	3,713,120	3,403,885	3,713,120	3,403,885
Deferred income at 31 March 2025	1,424,792	1,853,849	1,424,792	1,853,849

11 Creditors amounts due after more than one year

	Group and Charity	
	2025 £	2024 £
Commuted subscriptions in advance	-	3,654
Lifetime subscriptions in advance	6,118	-
Cycle Friendly Employee	18,477	-
	24,595	3,654

12 Movement in funds

Group	At 1 April 2024 £	Income £	Expenditure £	Net gains on investments & transfers £	At 31 March 2025 £
Unrestricted funds:					
Designated funds:					
• Life membership fund	345,296	266	(56,226)	-	289,336
• Legal advice scheme fund	104,578	-	-	-	104,578
• CDF – Legal fund	141,788	100,307	(300)	-	241,795
• CDF – Advocacy fund	75,000	-	-	-	75,000
• Strategy investment fund	837,268	-	(480,945)	-	356,323
	1,503,930	100,573	(537,471)	-	1,067,032
General funds	5,207,898	4,831,040	(4,390,246)	(127,345)	5,521,347
Total unrestricted funds:	6,711,828	4,931,613	(4,927,717)	(127,345)	6,588,379
Restricted funds:					
Improve perceptions of cycling so that everyone sees the benefits	(3,559)	(3,014)	-	6,573	-
Boost the number and diversity of people who cycle	117,139	3,342,350	(3,356,871)	-	102,618
Make cycling an even more positive experience	9,831	250,973	(258,445)	-	2,359
Increase transport choice by enabling and encouraging more people to cycle local journeys	113,580	3,339,336	(3,356,871)	6,573	102,618
Achieve greater impact by becoming the best possible charity we can be	-	-	-	-	-
Total restricted funds	236,991	6,929,645	(6,972,187)	13,146	207,595
Total funds	6,948,819	11,861,258	(11,899,904)	(114,199)	6,795,974

12 Movement in funds (continued)

Charity	At 1 April 2024 £	Income £	Expenditure £	Net gains on investments & transfers £	At 31 March 2025 £
Unrestricted funds:					
Designated funds:					
• Life membership fund	345,296	266	(56,226)	-	289,336
• Legal advice scheme fund	104,578	-	-	-	104,578
• CDF – Legal fund	141,788	100,307	(300)	-	241,795
• CDF – Advocacy fund	75,000	-	-	-	75,000
• Strategy investment fund	837,268	-	(480,945)	-	356,323
	1,503,930	100,573	(537,471)	-	1,067,032
General funds	4,806,987	4,811,864	(4,385,686)	(127,345)	5,105,820
Total unrestricted funds	6,310,917	4,912,437	(4,923,157)	(127,345)	6,172,852
Restricted funds:					
Improve perceptions of cycling so that everyone sees the benefits	(3,559)	(3,014)	-	6,573	-
Boost the number and diversity of people who cycle	117,139	3,342,350	(3,356,871)	-	102,618
Make cycling an even more positive experience	9,831	250,973	(258,445)	-	2,359
Increase transport choice by enabling and encouraging more people to cycle local journeys	113,580	3,339,336	(3,356,871)	6,573	102,618
Achieve greater impact by becoming the best possible charity we can be	-	-	-	-	-
Total restricted funds	236,991	6,929,645	(6,972,187)	13,146	207,595
Total funds	6,547,908	11,842,082	(11,895,344)	(114,199)	6,380,447

13 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Cash at bank and in hand	3,371,920	269,445	3,641,365	5,503,225
Fixed assets	2,909,456	-	2,909,456	3,159,944
Stocks	11,036	-	11,036	8,068
Debtors	1,890,075	1,306,898	3,196,973	1,783,115
Creditors	(1,594,108)	(1,368,748)	(2,962,856)	(3,505,533)
	6,588,379	207,595	6,795,974	6,948,819

Charity	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Cash at bank and in hand	2,953,613	269,445	3,223,058	5,103,787
Fixed assets	2,904,703	-	2,904,703	3,159,959
Stocks	6,478	-	6,478	8,068
Debtors	1,891,133	1,306,898	3,198,031	1,783,115
Creditors	(1,583,075)	(1,368,748)	(2,951,823)	(3,507,021)
	6,172,852	207,595	6,380,447	6,547,908



14 Staff costs

	Project staff £	Non-project staff £	2025 Total £	2024 Total £
Salaries payable	2,247,563	2,693,222	4,940,785	4,818,202
Social security costs	210,113	273,698	483,811	460,513
Pension costs	102,294	108,400	210,694	216,289
	2,559,970	3,075,320	5,635,290	5,495,004

The average number of employees analysed by function was:

	Actual numbers		Full-time equivalent	
	2025	2024	2025	2024
Improve perceptions of cycling so that everyone sees the benefits	13	17	12	16
Boost the number and diversity of people who cycle	35	40	33	36
Make cycling an even more positive experience	11	11	11	10
Increase transport choice by enabling and encouraging more people to cycle local journeys	35	40	34	36
Achieve greater impact by becoming the best possible charity we can be	34	30	33	28
	128	138	123	126

	2025 No.	2024 No.
£60,000 – £69,999	1	2
£70,000 – £79,999	1	1
£80,000 – £89,999	2	2
£90,000 – £99,999	1	–
£100,000 – £109,999	1	1

Key management personnel comprise the trustees, chief executive officer, chief operating officer, director of behaviour change, commercial director and director of external affairs.

The total remuneration (including taxable benefits, employer's pension contributions and employers' national insurance contributions) paid to key management personnel during the year was as set out in the table as follows

	2025 £	2024 £
	526,394	476,948

During the financial period the total amount paid for staff redundancies was £29,623 (2024 – £104,232).

15 Trustees' remuneration

None of the trustees received any remuneration in respect of their services during the year (2024 – £nil).

During the year out-of-pocket travelling expenses amounting to £5,353 (2024 – £4,300) were reimbursed to 10 (2024 – 12) trustees.

During the year ended 31 March 2025, there were no further related party transactions other than those disclosed in notes 14 and 15 above.

16 Summary of subsidiaries accounts

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2025 Total funds £
CTC (Central) Limited	1644669	116	4,560	(4,444)	29,446
Cyclists' Touring Club (Eastern) Limited	1101956	54,715	52,389	2,326	76,461
Cyclists' Touring Club (Northern) Limited	1101957	47,917	60,656	(12,739)	153,315
Cyclists' Touring Club (Southern) Limited	1101958	35,141	34,636	505	75,442
Cyclists' Touring Club (Western) Limited	1101959	46,705	46,781	(76)	81,782

The Cyclists' Defence Fund is a non-trading subsidiary.

Cyclists' Touring Club (Eastern) Limited, Cyclists' Touring Club (Northern) Limited, Cyclists' Touring Club (Southern) Limited and Cyclists' Touring Club (Western) Limited are exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A. To enable the exemption from audit under s479A to be claimed, the Parent charity has guaranteed to meet all outstanding liabilities of these companies.



17 Prior year comparative information

Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March 2024 Total funds £	2023 Total £
Improve perceptions of cycling so that everyone sees the benefits	703,643	223,452	49,225	34,961	1,011,281	1,039,187
Boost the number and diversity of people who cycle	1,758,347	2,726,197	411,214	199,850	5,095,608	5,236,218
Make cycling an even more positive experience	127,203	355,419	43,702	21,011	547,335	562,438
Increase transport choice by enabling and encouraging more people to cycle local journeys	1,802,654	2,440,551	386,016	190,293	4,819,514	4,952,506
Achieve greater impact by becoming the best possible charity we can be	308,830	492,754	181,929	75,042	1,058,555	1,087,765
Total	4,700,677	6,238,373	1,072,086	521,157	12,532,293	12,878,114

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March 2024 Total funds £	2023 Total £
Improve perceptions of cycling so that everyone sees the benefits	703,643	223,452	49,225	34,961	1,011,281	1,041,961
Boost the number and diversity of people who cycle	1,758,347	2,726,197	411,214	199,850	5,095,608	5,250,195
Make cycling an even more positive experience	127,203	355,419	43,702	21,011	547,335	563,940
Increase transport choice by enabling and encouraging more people to cycle local journeys	1,802,654	2,440,551	386,016	190,293	4,819,514	4,965,725
Achieve greater impact by becoming the best possible charity we can be	308,830	492,251	181,929	70,592	1,053,602	1,085,565
Total	4,700,677	6,237,870	1,072,086	516,707	12,527,340	12,907,386

17 Prior year comparative information (continued)

Support costs

Group	Premises costs £	General office £	Other staff related costs £	Financial costs £	Year ended 31 March 2024 Total funds £	2023 Total £
Improve perceptions of cycling so that everyone sees the benefits	2,307	24,523	22,395	-	49,225	40,054
Boost the number and diversity of people who cycle	29,080	153,970	99,058	129,106	411,214	334,604
Make cycling an even more positive experience	1,382	14,303	28,017	-	43,702	35,560
Increase transport choice by enabling and encouraging more people to cycle local journeys	28,446	147,464	80,999	129,106	386,015	314,101
Achieve greater impact by becoming the best possible charity we can be	12,099	36,799	54,610	78,422	181,930	148,036
Total	73,314	377,059	285,079	336,634	1,072,086	872,355

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March 2024 Total funds £	2023 Total £
Improve perceptions of cycling so that everyone sees the benefits	2,307	24,523	22,395	-	49,225	40,054
Boost the number and diversity of people who cycle	29,080	153,970	99,058	129,106	411,214	334,603
Make cycling an even more positive experience	1,382	14,303	28,017	-	43,702	35,560
Increase transport choice by enabling and encouraging more people to cycle local journeys	28,446	147,464	80,999	129,106	386,015	314,099
Achieve greater impact by becoming the best possible charity we can be	12,099	36,799	54,610	78,422	181,930	148,036
Total	73,314	377,059	285,079	336,634	1,072,086	872,352

17 Prior year comparative information (continued)

Governance costs

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March Total funds 2024 £	Total funds 2023
Improve perceptions of cycling so that everyone sees the benefits	33,522	-	-	1,092	347	34,961	34,122
Boost the number and diversity of people who cycle	178,188	2,615	11,392	5,797	1,858	199,850	195,052
Make cycling an even more positive experience	20,146	-	-	655	210	21,011	20,507
Increase transport choice by enabling and encouraging more people to cycle local journeys	169,024	2,615	11,393	5,499	1,762	190,293	185,724
Achieve greater impact by becoming the best possible charity we can be	59,873	2,130	10,465	1,947	627	75,042	73,240
Total	460,753	7,360	33,250	14,990	4,804	521,157	508,645

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March Total funds 2024 £	Total funds 2023
Improve perceptions of cycling so that everyone sees the benefits	33,522	-	-	1,092	347	34,961	34,092
Boost the number and diversity of people who cycle	178,188	2,615	11,392	5,797	1,858	199,850	194,880
Make cycling an even more positive experience	20,146	-	-	655	210	21,011	20,489
Increase transport choice by enabling and encouraging more people to cycle local journeys	169,024	2,615	11,393	5,499	1,762	190,293	185,561
Achieve greater impact by becoming the best possible charity we can be	59,873	2,130	6,015	1,947	627	70,592	68,836
Total	460,753	7,360	28,800	14,990	4,804	516,707	503,858

17 Prior year comparative information (continued)

Movement in funds

Group	At 1 April 2023 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2024 £
Unrestricted funds					
Designated funds					
• Life membership fund	330,134	15,794	(632)	-	345,296
• Legal advice scheme fund	104,578	-	-	-	104,578
• CDF - Legal fund	169,452	17,063	(44,727)	-	141,788
• CDF - Advocacy fund	75,000	-	-	-	75,000
• Strategy investment fund	1,000,000	-	(162,732)	-	837,268
Premises sinking fund	1,303	-	(1,303)	-	-
	1,680,467	32,857	(209,394)	-	1,503,930
General funds	4,923,604	3,622,836	(3,099,225)	(239,317)	5,207,898
Total unrestricted funds	6,604,071	3,655,693	(3,308,619)	(239,317)	6,711,828
Restricted funds					
Improve perceptions of cycling so that everyone sees the benefits	-	6,504	(10,063)	-	(3,559)
Boost the number and diversity of people who cycle	59,215	4,689,208	(4,776,007)	144,723	117,139
Make cycling an even more positive experience	6,066	39,653	(36,972)	1,084	9,831
Increase transport choice by enabling and encouraging more people to cycle local journeys	59,215	4,695,712	(4,786,070)	144,723	113,580
Achieve greater impact by becoming the best possible charity we can be	-	-	-	-	-
Total restricted funds	124,496	9,431,077	(9,609,112)	290,530	236,991
Total funds	6,728,567	13,086,770	(12,917,731)	51,213	6,948,819

17 Prior year comparative information (continued)

Movement in funds

Charity	At 1 April 2023 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2024 £
Unrestricted funds					
Designated funds					
• Life membership fund	330,134	15,794	(632)	-	345,296
• Legal advice scheme fund	104,578	-	-	-	104,578
• CDF - Legal fund	169,452	17,063	(44,727)	-	141,788
• CDF - Advocacy fund	75,000	-	-	-	75,000
• Strategy investment fund	1,000,000	-	(162,732)	-	837,268
Premises sinking fund	1,303	-	(1,303)	-	-
	1,680,467	32,857	(209,394)	-	1,503,930
General funds	4,493,925	3,646,651	(3,094,272)	(239,317)	4,806,987
Total unrestricted funds	6,174,392	3,679,508	(3,303,666)	(239,317)	6,310,917
Restricted funds					
Improve perceptions of cycling so that everyone sees the benefits	-	6,504	(10,063)	-	(3,559)
Boost the number and diversity of people who cycle	59,215	4,689,208	(4,776,007)	144,723	117,139
Make cycling an even more positive experience	6,066	39,653	(36,972)	1,084	9,831
Increase transport choice by enabling and encouraging more people to cycle local journeys	59,215	4,695,712	(4,786,070)	144,723	113,580
Achieve greater impact by becoming the best possible charity we can be	-	-	-	-	-
Total restricted funds	124,496	9,431,077	(9,609,112)	290,530	236,991
Total funds	6,298,888	13,110,585	(12,912,778)	51,213	6,547,908

17 Prior year comparative information (continued)

Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Cash at bank and in hand	5,503,225	-	5,503,225	7,239,960
Fixed assets	3,159,944	-	3,159,944	3,226,988
Stocks	8,068	-	8,068	10,383
Debtors	1,675,265	107,850	1,783,115	2,074,061
Creditors	(3,505,533)	-	(3,505,533)	(5,822,825)
	6,840,969	107,850	6,948,819	6,728,567

Charity	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Cash at bank and in hand	4,974,646	129,141	5,103,787	6,813,301
Fixed assets	3,159,959	-	3,159,959	3,227,003
Stocks	8,068	-	8,068	10,383
Debtors	1,675,265	107,850	1,783,115	2,074,061
Creditors	(3,507,021)	-	(3,507,021)	(5,825,860)
	6,310,917	236,991	6,547,908	6,298,888



Legal and administrative information

Trustees	<p>Ashley Wheaton (Chair) (appointed 26 March 2025)</p> <p>Dr Janet Atherton (resigned 25 July 2024)</p> <p>Fiona Abbott (appointed 25 July 2024)</p> <p>Paul Baker (Vice Chair)</p> <p>Melanie Carroll</p> <p>Roxanne De Beaux (appointed 1 January 2025)</p> <p>Christine Gibbons (resigned 31 December 2024)</p> <p>Robin Grant</p> <p>John Jackson (resigned 25 June 2025)</p> <p>Nadia Kerr</p> <p>Andy MacNae (resigned 25 July 2024)</p> <p>Chris Marsh (resigned 23 August 2024)</p> <p>Richard May</p> <p>Mark Smith</p> <p>Dr Ben Still (appointed 1 January 2025)</p> <p>Robin Tucker</p>	<p>Committee membership (current officers):</p> <p>Audit and Governance Committee Nadia Kerr (Chair) Roxanne De Beaux Richard May Ben Still</p> <p>Finance and Performance Committee Mark Smith (Chair) Melanie Carroll Ben Still Robin Tucker</p> <p>People and Culture Committee Paul Baker (Chair) Fiona Abbott Robin Grant</p> <p>Nominations Committee Ashley Wheaton (Chair) Roxanne De Beaux Richard May Robin Tucker</p> <p>Remuneration Committee Ashley Wheaton (Chair) Paul Baker Nadia Kerr Mark Smith</p> <p>Transformation Programme Committee Paul Baker (Chair) Fiona Abbott Richard May Mark Smith Robin Tucker</p>
CEO	Sarah Mitchell	
Company secretary	Phil Hall	
Registered address	Parklands, Railton Road, Guildford, Surrey GU2 9JX	
Company registration number	00025185 (England and Wales)	
Charity registration numbers	1147607 (England and Wales) SC042541 (Scotland) 'Cycling UK' is the trading brand and identity for 'Cyclists' Touring Club' ('CTC')	
Auditor	Saffery LLP, 71 Queen Victoria Street, London EC4V 4BE	
Bankers	Royal Bank of Scotland, 10 North Street, Guildford, Surrey GU1 4AQ	
Solicitors	Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH	
Investment managers	Rathbone Greenbank Investments. 8 Finsbury Circus, London EC2M 7AZ	



01483 238301
cyclinguk.org

Cycling UK, Parklands, Railton Road,
Guildford, Surrey GU2 9JX

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

CYCLISTS' TOURING CLUB

England & Wales - Charity number 1147607

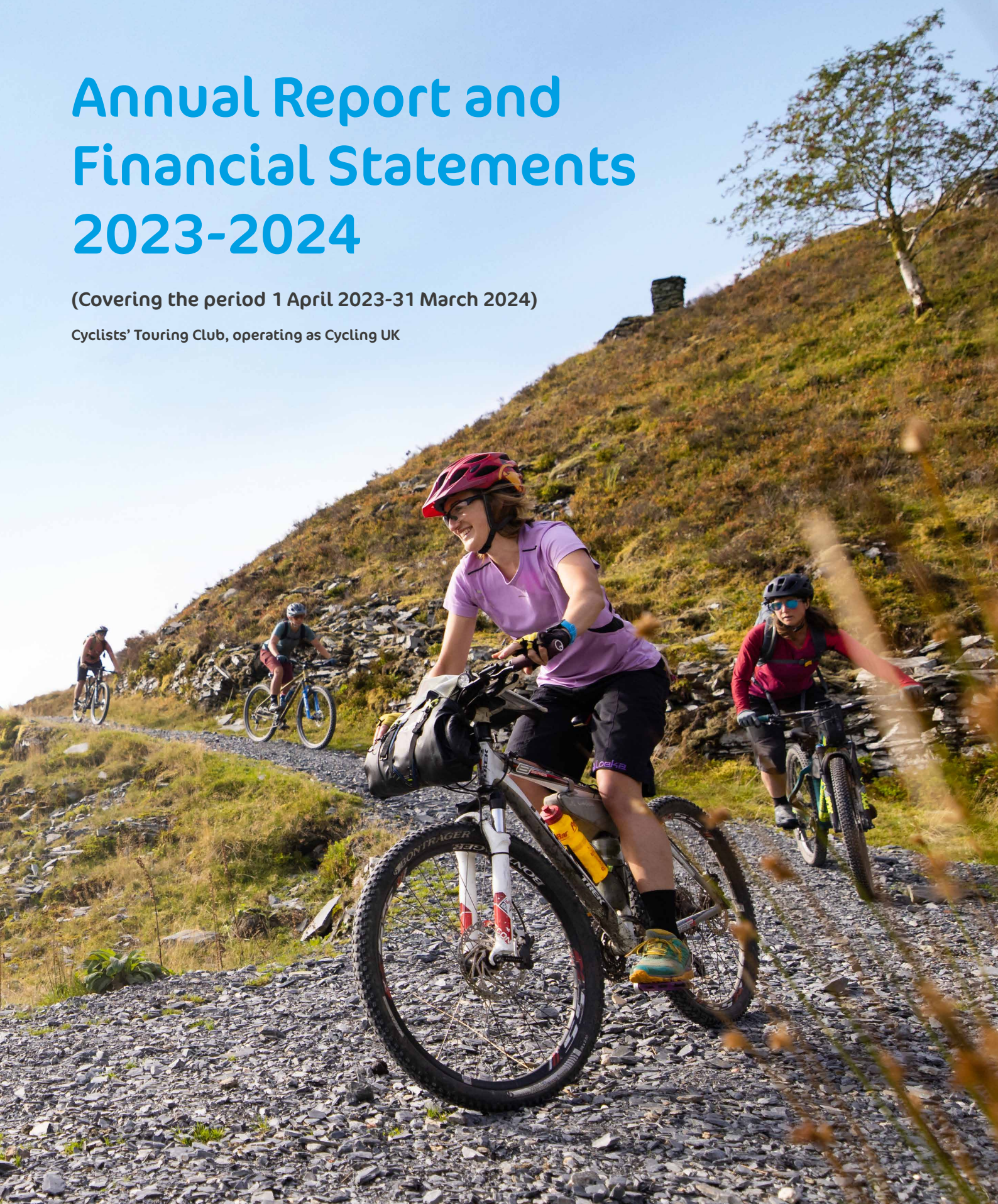
Accounts

we are
cycling
UK

Annual Report and Financial Statements 2023-2024

(Covering the period 1 April 2023-31 March 2024)

Cyclists' Touring Club, operating as Cycling UK



Our values

	<p>Collaborating as one team</p>	<p>We are one team delivering lasting change</p>	<p>We support each other, value the power in combining our personal qualities, expertise and enthusiasm to drive innovation and get more people cycling.</p>
	<p>Enabling the movement</p>	<p>Together we inspire, educate and equip more people to cycle more often</p>	<p>We unite everyone in the cycling movement with a common goal of making it an activity accessible to millions more people. We partner with and learn from others. We equip, lead, educate and inspire others to find their voice.</p>
	<p>Believing in better</p>	<p>Cycling can transform lives and communities</p>	<p>Everyone should be able to share the joys of cycling and unlock that fun, freedom and adventure. We believe cycling can be highly affordable, convenient and a healthy way to travel. We want to highlight the life-enhancing benefits that cycling can bring to individuals, communities and the environment.</p>
	<p>Cycling for all</p>	<p>We enable those less likely to be able to cycle</p>	<p>Equality, diversity and inclusion are core and fundamental to our work. We push back on barriers, inspire, equip, educate and work with others to find solutions.</p>
	<p>Being brilliant</p>	<p>We are the experts, eager to learn more</p>	<p>We are transparent and accountable, and strive to continually improve by being open and responsive. We provide a human touch to deliver the best services with simple, efficient processes.</p>

Contents

Trustees Annual Report

Our values	1
Introduction	3
Our vision – enabling millions more to cycle	5
Enable cycling for all	6
Speak up for those who cycle	14
Strengthen our organisation	20
Build sustainable membership	26
Financial summary	29
Governance summary	33
Independent auditor’s report	38
Consolidated financial statements and notes to the accounts	41
Legal and administrative information	63





Introduction

Janet Atherton, chair & Sarah Mitchell, chief executive



After several years of growing political support for cycling and active travel, the last 12 months have seen some reduction in political commitment. On a more practical level, this led to some months of replanning for Cycling UK as a charity and for our staff team. However, one of the things we pride ourselves on at Cycling UK is our ability to adapt and to find solutions. Despite a year where the external context was challenging and unpredictable, we have worked with even more people across all four nations; we have held our membership numbers steady, despite the ongoing pressure on household budgets; and we have several new projects either underway or soon to be announced...



Much of the year has been spent on developing our new long-term strategy, which builds on all that we have achieved and will have even greater impact.

Building our cycling movement

Despite funding uncertainty, our behaviour change projects in England and Scotland continued throughout the year, and in total worked with an incredible 100,000 people. We set up a new project in Scotland managing e-bike loans in several towns and cities, we also secured funding for a groundbreaking new project on the use of

non-standard cycles and e-cycles for disabled people funded by Motability Trust. This will run from April 2024 in Inverness and Greater Manchester, and we'll be working alongside some inspirational partners in disability cycling including Wheels for Wellbeing.

Partnership has been the order of the day for us. We've worked closely with British Cycling, Sustrans and Living Streets to better coordinate and frame the way that we talk about cycling. We want to avoid falling into the attempts to provoke a culture war around cycling. This is something we hope to do more of in our new strategy.

Our members

We are very grateful to our loyal members for sticking with us through the cost-of-living crisis, and we've continued to make improvements to our membership offer. This year we introduced a self-service portal on our website for members who wish to manage their own membership options, and we are further refining the offers for members so that our benefits are in line with members' preferences.

Our trustees have given us a huge amount of their time this year in developing our strategy, and we are all particularly grateful to our new vice chair Paul Baker for standing in as chair in Janet's absence over the summer due to illness. Janet is grateful to be back in the saddle both as chair and, literally, on her bike. In the autumn the trustees visited our Making cycling e-asier project in Stretford, Manchester, where they enthusiastically took up the challenge of trying out our fleet of very varied e-cycles.



Our trustees visiting our Making cycling e-asier project in Stretford

We were disappointed to have so few member applicants to join our board in the trustee elections last year. In 2024 we are looking at ways of improving the process to ensure that we can secure applicants with the skills and diversity we need to fulfill our governance requirements.

Inspiring riding

Many people tell us how inspiring they find Cycling UK routes and this year we launched a truly exceptional route. Traws Eryri is a spectacular off-road route through North Wales, and it attracted attention far beyond our usual audiences. In the coming financial year, under the new strategy, we have ambitious plans to develop our Cycling UK routes series.



The spectacular Traws Eryri route



The launch of our research projects in parliament

General election warm-up

Following the announcement of general election, we have been working hard to ensure that politicians from all parties know about the benefits of cycling, and that cycling investing pays off in terms of transport, health, environment and wellbeing. In the autumn we attended all the major party conferences and we also commissioned research from two leading think tanks on the cost and benefits of investing in cycling. We launched these research reports in parliament, taking the opportunity to bring partners and politicians together to raise the profile of cycling.

The next 10 years

Trustees and staff at Cycling UK are aware of our privileged position as custodians of the charity for this period of its 145-year history. In working on our strategy, we were mindful of the need to sustain the charity and to start planning today for the medium to long term. That's why we spent a lot of time listening to and consulting with our members, our external stakeholders and our staff before settling on a long-term direction and a five-year strategy in the autumn.

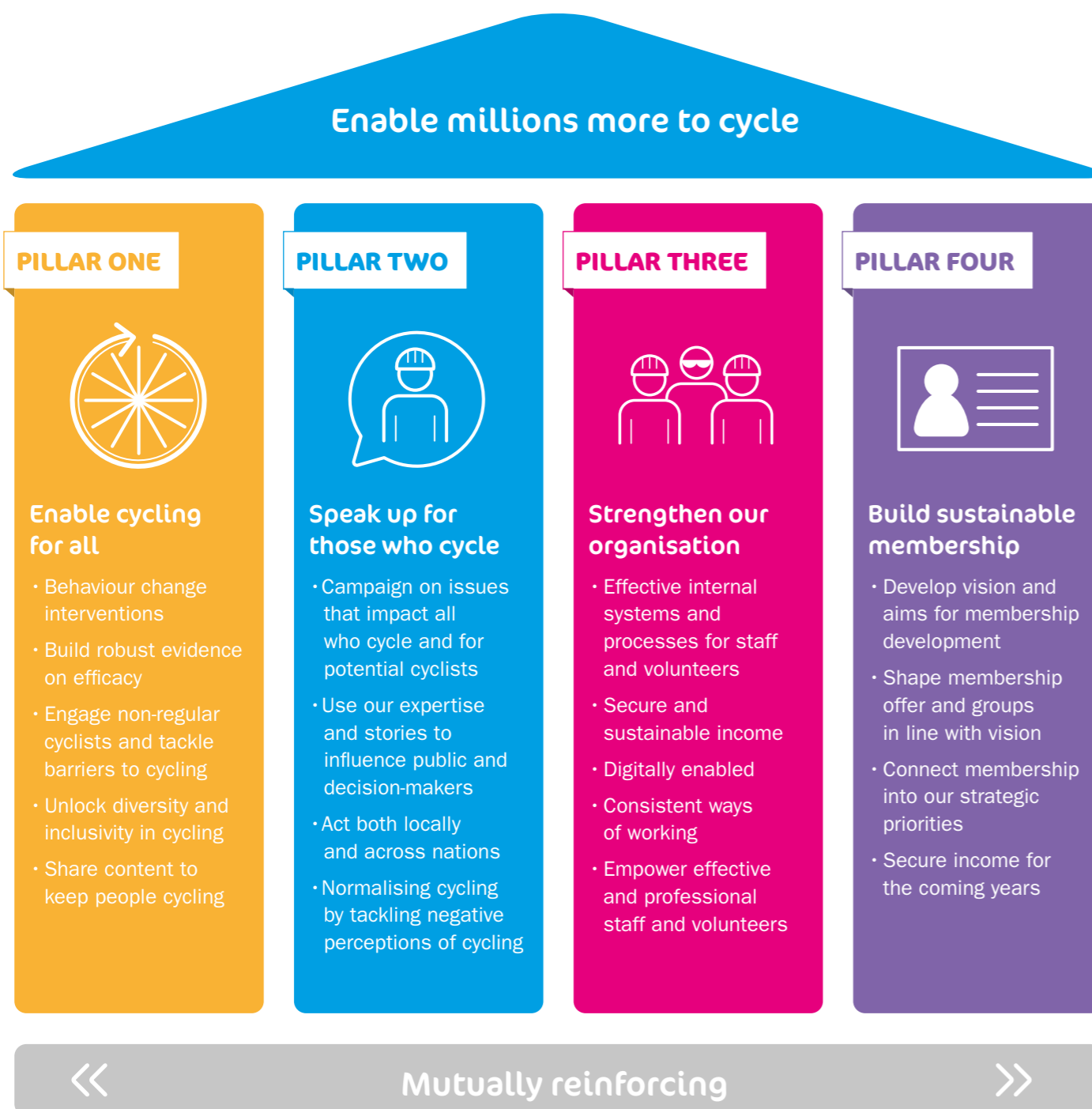
We recently launched our new strategy. This has led us to change the charity's design, to ensure that the roles and the structure we have are ready to deliver the new strategy, and are robust enough to respond to some of the funding and financial challenges we anticipate in the years ahead. Our new strategy launched in Bike Week during June 2024 will be an opportunity to bring together our partners and supporters to celebrate our great achievements over the past five years and look forward to what we aim to achieve together from 2024.

Our vision – enabling millions more to cycle

Imagine a country where cycling is a popular mode of transport for people of all backgrounds and abilities, where air pollution is no longer poisoning our children, health is improved and traffic congestion is gone. This is Cycling UK's vision.

Our mission at Cycling UK is to enable millions more people to cycle. To allow us to meet that challenge, in 2021 we refreshed our five-year strategy, taking account of the huge amount of change since 2018. We streamlined our work into four clear pillars to

achieve our mission. These have guided all our plans until 2024. In 2023 we developed our strategy for 2024-29 and we are looking forward to this new phase of the organisation's development.



PILLAR ONE

Enable cycling for all

'Enable cycling for all' is our first pillar. We focus here on barriers to cycling and on what needs to happen to enable as many people as possible to start or return to cycling.

In 2023-24, we ran nine separate programmes across England and Scotland that helped people start or return to cycling. These projects are designed to make sure that they reach people who might not typically think of cycling as being 'for them'. We aim to address the barriers to cycling that people can face and open up the idea of cycling to new audiences. Funding comes from national governments in Scotland and England, as well as local authorities, NHS partners and philanthropic sources.

Behaviour change

Up and down the country we have helped more than 100,000 people this year to make cycling a part of their lives through our community grants and projects. Our work ranges from teaching beginners (aged 2 to 82) to cycle, ensuring people have the maintenance skills and confidence to look after their bikes as well as ride them, and providing access to a range of bikes and cycles for those who do not have their own.

Building communities through cycling

Across our work, we know the power and importance of finding a community. Knowing there will be a friendly face waiting for a new or less confident cyclist gives them the motivation to get on the bike. Cycling can be a low-pressure way for more isolated or vulnerable people to come together and share an activity through our **Community Cycle Clubs**. The clubs allow participants to learn something new, get outside and find companionship through a shared interest. Time and again, participants on our projects tell us about the mental health benefits and physical improvements they feel in themselves from coming together through cycling. For some, it helps get out of a rut or build confidence. For others, cycling may not be able to fix all the difficulties they face in their lives, but it can give them a break from other challenges and get the circulation moving. Our **Cycle for Health** programme in West Yorkshire targeted people with particular health challenges as a model of social prescribing. As one of our participants succinctly put it, after participating in the weekly cycle sessions: "I feel healthier, I feel stronger, and I feel clearer in my mind."

150+
people living with physical or mental health conditions

98%
of participants did not previously cycle regularly

15,600+
have got involved in the magic of electric bikes

3,300
e-bike loans in Sheffield, Manchester, Leicester and Luton

We work with local organisations up and down the country to make sure we are meeting the needs of each community, building up networks of organisations and individuals who can share their joy for cycling. The **Cycle Share Fund** in Scotland allowed a wide range of organisations to buy bikes and cycles for their staff, volunteers and communities to use. This includes a rural hotel helping lower-income staff to access employment without needing a car, through to artist networks transporting materials and inspiring change in Glasgow and rural Fife. We have also been running our hugely successful **Rural Connections** and **Making cycling e-asier** projects, where we bring our own loan fleets and staff to locations across the country. The chance to try a bike, e-bike, cargo or non-standard cycle in a free and supportive environment allows individuals to overcome concerns about suitability and fitness. Across our work we see how a loan of even a few weeks gives people a taste of the freedom and fun that cycling can offer. For many, we know that this leads to making their own investment in cycling with the confidence that a bike will work for them.

Cycle Share Fund

38
businesses, charities and community groups supported to provide shared bikes to staff, volunteers and their communities

350+
bikes and cycles purchased

7,500+
individuals from underserved communities have joined Community Cycle Clubs across England since July 2020

42%
from ethnic minority backgrounds

880+
people have gained access to a cycle

75%
of recipients have started cycling for journeys they previously made by car

Our **Access Bikes** project in Scotland has gone a step further to gift bikes to individuals who are financially struggling. Working through local organisations, the scheme identifies individuals who will benefit from their own bike but would not have the means to afford even a secondhand one themselves. This kind of individual provision brings cycling to people and communities that have few other options. In a time of rising prices and many struggling to make ends meet, the chance to own a means of transport is a huge opportunity for many.

"We work with local organisations up and down the country to make sure we are meeting the needs of each community"

Three of our longest-running projects – **Play Together on Pedals**, **Big Bike Revival** and the **Bothies** – continue to go from strength to strength. Our work across our four **Bothies** this year included being shortlisted for ‘Excellence in Walking, Public Realm and Cycling’ in the Scottish Transport Awards for the work of our excellent team in Aberdeenshire. The **Bothies** provide a mix of cycling and walking support for local communities, working with all ages and stages of mobility with creativity, fun and gentle encouragement. This year, that has included running ‘silent disco’ walks in Dunoon, training new ride leaders in Golspie, buggy walks for new parents in Inverclyde and ‘pick and mix’ rides, maintenance support and training across towns and villages in Aberdeenshire.

5,900+
attendances from
under 8s learning to
cycle across Glasgow

84
nursery staff and volunteers
trained to deliver PToP
activities with children

65,000+
people at bike repair activities,
led rides and events across England

50%
of participants are female

4
hubs for cycling advice,
training, events and
health walks across Scotland

**Award-winning work in
Aberdeenshire and Inverclyde**

For the **Big Bike Revival**, working through local organisations across England has allowed the project to reach more than 65,000 people this year with led rides, bike maintenance, skills training and more. Such a huge reach is only possible through the hard work of our local teams in building relationships, supporting organisations to be confident in delivering activities and sharing successes and challenges. Their work, alongside the thousands of hours of staff and volunteer time across the country, generate tens of thousands of new bike journeys across England each year. In contrast **Play Together on Pedals** has stayed targeted on the under 8s of Glasgow with another epic year of success. More than 5,900 riders under 5 have had the chance to learn how to cycle in their community. The project has supported the first years of primary schools as well as early years settings to fill the gap for older children who missed the chance to learn to ride because of Covid.



“Through Play together on Pedals, more than 3,700 riders under 5 have had the chance to learn how to cycle in their community”

Stories of real change

Making cycling e-asier

Abdul borrowed an electric bike for a month from the Making cycling e-asier team in Manchester. Before the loan, his commute for shift work at Manchester United's Old Trafford football stadium was taking him 90 minutes, involving a bus and two tram journeys, and costing £41 a week. The e-bike revolutionised his travel options. By using an e-cycle, he could cut his journey time to just 18 minutes and still have the energy for a full shift. Before his loan was even finished, Abdul had bought an e-bike for himself with a financial loan, meaning he could spread the payments per month so his outgoings were no higher than his previous transport costs. He was delighted with the change, especially as his wife has a baby on the way so having more family time together is only going to get more important.

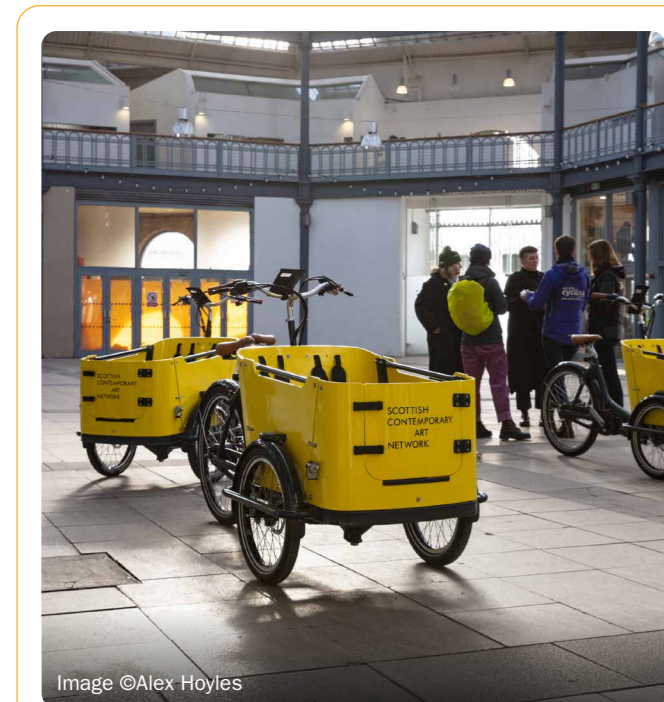


Rural Connections

The chance to borrow an e-cargo bike can revolutionise how families think about transport. Kim enjoys cycling, but coordinating travelling with two young children had forced the family into the car. A long-term loan of an e-cargo bike through our Rural Connections project proved that the cargo bike could withstand their local weather and infrastructure challenges, and convinced the family that it was worth the investment for them.

"It's been a fantastic addition... Family trips to the shop, beach, leisurely cycles have been great. Family inclusive and fun"

Kim, parent



Access Bikes

The Lightburn Elderly Association Project has been showing that it's never too late to get back on two (or three) wheels. Starting with cycle training for older people in their community on the outskirts of Glasgow, they have made use of Access Bikes funding to purchase bikes for individuals who are financially struggling but have shown that access to a cycle would make a big difference in their lives.

"[The service users] said they initially felt too old to learn how to cycle, said they had missed their opportunity. One gentlemen had not cycled in 55 years. Now that they have been presented the opportunity, they love it"

Lysanne Erlings, learning and leisure coordinator

With bike recipients getting around by bike, improving their health and mobility and reducing common feelings of loneliness, the project has demonstrated the benefits of cycling at all ages.



Cycle Share Fund

Our funding is helping businesses, charities and communities to go green. The Cycle Share Fund provided four e-cargo bikes for the Scottish Contemporary Art Network to reduce reliance on cars and vans across diverse industries.

"Our rural location and the poor and often inaccessible public transport in north east Fife means the staff team and visitors to Forgan Arts Centre rely on cars for transport. A new e-cargo bike will be an example of green transport in action at the centre, setting a precedent for using bicycles, even in our rural context"

Jennifer White, Forgan Arts Centre

Bothies

Our Bothies work aims to meet local people where they are and find active travel solutions that will work for them – whether that's walking, wheeling or cycling. At our Inverclyde Bothy this year we launched 'buggy walks' for new parents and carers wanting to get out, meet new people and feel safe exploring their local area. The walks have been a huge hit, helping families feel connected, safe and healthy together.

"The buggy walk helped me get out and about after having a baby. I had post-partum anxiety and attending the walks really aided my confidence and the support was fantastic"

Mairi, Inverclyde

The walks are part of our collaborative work with NHS Greater Glasgow and Clyde to provide hundreds of health walks across the area in partnership with local organisations serving more vulnerable communities.



Big Bike Revival

Naheed hadn't ridden her bike for more than a year because she hadn't been able to fix a puncture. This simple fix, provided by Big Bike Revival funding in Liverpool, has got her back on her bike every week since the repair. In her case, a little helping hand was all it took for her to get back to something she loved.

Community Cycle Club

Before joining the Aigburth Community Cycle Club near Liverpool, Felix was looking to book an appointment for a knee replacement and was thinking about having a stair lift installed in his house. The club has short, sociable volunteer-led rides for local people to get out, with bikes and helmets for people to borrow. They design a range of rides to be suitable for people who may not have been on a bike for a while, allowing them to build up their confidence on quiet, five-mile routes before having the option to join longer rides if they want to.

Since joining the rides, Felix has seen noticeable improvements in his health and now cycles twice a week.

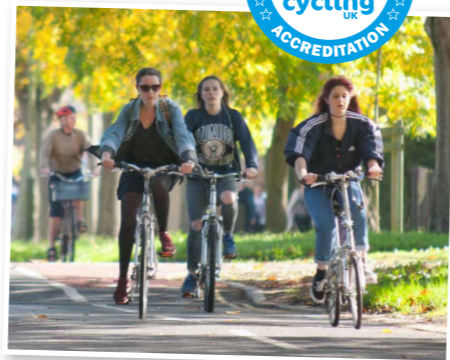
"I was struggling with my knees for a long time, I used to struggle going up and down stairs. I've lost two stone since starting cycling. I am now looking way younger, my blood pressure dropped from 200 to 125. My knees don't hurt as much, I got my fitness back and I can walk up the stairs with no problem"

Felix, Aigburth CCC participant



Cycle Friendly Employers

Our Cycling Friendly Employer (CFE) accreditation supports employees to get into cycling via the workplace. The programme is a way to demonstrate employer commitment to sustainability, and workplace wellbeing, to staff, stakeholders and the broader public. CFE is the EU-wide recognised benchmark for active travel culture and infrastructure, allowing employers to take positive action on climate change and help meet targets on environmental standards. During the year we accredited 15 organisations, including several major employers with multiple sites and national coverage, adding more than 40,000 employees into the community of people working for cycle-friendly employers. We were also able to reaccredit four organisations as Cycle Friendly Employers for a further three years.



Accredited organisations in 2023-24 include:

- Crick Software
- Swansea University Health Board
- April Six Mobility
- FX Plus
- UCLAN
- Beryl Bikes Bournemouth
- The Adam Practice
- Department for Transport
- Version 1
- Leicestershire County Council
- Birmingham Women's and Children's Hospital
- Glasdon
- Central London Community Healthcare
- West London NHS Trust
- RWC Veterinary

Re-accredited organisations in 2023-24 include:

- Raleigh
- Intellectual Property Office
- Royal Botanic Gardens – Kew
- Newcastle City Council

Campaigns and policy

Traws Eryri Inspiring more adventures

We launched a new 122-mile bikepacking route through the spectacular mountains of North Wales, in partnership with Natural Resources Wales.

The Traws Eryri (Trans Snowdonia) route showcases some of the best off-road riding in the area, connecting several well-known trail centres and motivating people to explore the National Park in a sustainable, active way.

The launch event featured on TV news on BBC Wales and BBC Cymru, introducing new audiences to Cycling UK. Our work on long-distance trails has made us a trusted adviser on route development for organisations in other places, to help them create better cycling experiences.



PILLAR TWO

Speak up for those who cycle

This pillar is all about speaking up for all existing and would-be cycle users. We have staff, members and supporters across the UK who are able to join and steer the active travel conversation with government and local councils, in all nations.

Our campaigns team is relentless in calling for decision-makers and politicians to step up and make cycling happen, and we're proud of some hard-won successes here. We use our voice and reach to engage others to amplify the message and support people to get involved in their local areas.





Glasgow COP26 March Feeder Ride



Meg has campaigned tirelessly for better cycling in Belfast, and set up Northern Ireland's first bike bus to highlight the need for safe cycling infrastructure near schools

Campaigns and policy: Scotland

Increased investment in active travel

We focused on political engagement this year, to ensure that commitments already given are delivered and to grow our ability to influence in advance of elections in Scotland in 2026. Our lobbying helped secure a record budget of £220m for cycling, walking and wheeling, despite very difficult financial circumstances and budget cuts elsewhere. We also helped influence a new strategic framework for cycling published by the government.

Showcasing our work

Collaborating with our behaviour change team in Scotland we took the Minister for Active Travel Patrick Harvie along to the Scottish Borders to visit our projects. We later highlighted our campaigns and policy work, and our behaviour change projects, to MSPs from all parties at an exhibition stand in the Scottish Parliament.

£220m
was secured for cycling, walking and wheeling, helped by our lobbying



Campaigns and policy: Northern Ireland

Saving the Active Travel Schools programme

Our partners at Sustrans NI have delivered the hugely successful Active Travel Schools project in Northern Ireland for many years, to get more pupils walking or cycling to school. When the Department for Infrastructure threatened to cut all funding for the programme, we worked with Sustrans to mobilise schools, parents, members and supporters to oppose the cuts. In a summer of drastic funding cuts elsewhere, this massive show of support meant the department changed its mind on this one, saving this fantastic scheme.

Maintaining momentum without an Assembly!

Prior to February, the Northern Ireland Assembly hadn't been sitting for almost two years. This made it difficult for us to capitalise on our hugely successful 2022 NI election campaign, which resulted in more than 50% of elected MLAs pledging to support our manifesto asks, including 10% of the transport budget being spent on active travel. To maintain momentum while the assembly wasn't sitting, we coordinated and gave evidence to the All-Party Group inquiry on cycling, looking at short- and medium-term measures to increase uptake of cycling. With assembly members now back at Stormont and a new minister appointed in February, we've resumed our lobbying to secure delivery of the report recommendations and those 2022 election commitments.



“We use our voice and reach to engage others to amplify the message and support people to get involved in their local areas”



Cycling in North Wales



The Poole Park scheme

Campaigns and policy: Wales

Still waiting for Trails for Wales

It's nearly five years since the Welsh Government promised to implement changes to access laws and open up more of the countryside and rights of way network to people cycling. Given the lack of progress, we published a new report 'Trails for Wales: we can't afford to wait', launched at an event outside the Senedd with ministers, Senedd members and key stakeholder attending as we called for the Welsh Government to finish the job on access reform.



Supporting bold decisions

This has been a year when politicians taking bold decisions to make our roads safer and enable more people to cycle have faced huge media and political pressure. This is particularly so in Wales following the introduction of a default 20mph speed limit on restricted roads, which has already led to significant reductions in average speeds. We've been loudly supporting that bold action, and making the case for lower speed limits, while supporting local campaigners around the exemption process local authorities can use to avoid the default limit.



Campaigns and policy: UK and England

Party conferences and making the case to politicians

Following the announcement of the general election, we've been making the case to politicians from all parties for increased investment in active travel, safer roads and policies which support active travel. Highlights include major events at both the Conservative and Labour Party conferences, and commissioning research from two independent think tanks, the Institute of Public Policy Research and Create Streets, both of which were launched at separate events in Westminster securing cross-party support.

Cyclists' Defence Fund

When we can't attain our policy aims through lobbying and persuasion, we're prepared to consider legal action, funded through CDF. Earlier this year our judicial review case against the council in Poole was successfully concluded. The council was ordered to pay our costs and is now consulting on a new scheme to prevent Poole Park being used as a rat-run, making it safer for people walking and cycling.

Engaging supporters

We've continued to engage our supporters on issues which matter to them. More than 2,000 people objected to proposals to permanently close a quiet road beside Thirlmere in the Lake District to all users, including cyclists, while almost 7,000 people wrote to the prime minister urging him not to U-turn on his government's support for low traffic neighbourhoods and 20mph limits.

Supporting local campaigning

We can't campaign everywhere, on everything, which is why growing and supporting the Cycle Advocacy Network (CAN) is so vital, so we help enable others to influence decision-makers locally. We've continued to grow CAN, not just through increasing the number of local representatives to more than 300, but also through building our contacts with local groups and helping establish new campaign groups across the UK.

"Our campaigns team is relentless in calling for decision-makers and politicians to step up and make cycling happen"

Celebrating cycling and inspiring action

100 Women in Cycling 2024

Cycling UK's 100 Women in Cycling is an annual list celebrating inspirational women who empower others to experience the joy of cycling. The purpose is to address the gender imbalance in cycling in line with our charitable objectives and the pillar 'enable cycling for all'. We know trips made by men still vastly outnumber trips women make by bike. We believe visibility is key to correcting this, since those who experience barriers, whether perceived or real,

are more likely to think of cycling as something for them if they see other people like them also do it.

The awards are a platform to showcase all the amazing achievements of women in the cycling community, whether they're grassroots campaigners or cycling group leaders, industry moguls representing women in the cycling trade, influencers in the public eye, or sporting heroes.

Introducing Jo Shwe, one of our 100 Women in Cycling 2023

Jo is a passionate cyclist and co-founder of Colour Collective, and ambassador for Cotic bikes and Trash Free Trails. She champions inclusivity, representation and the environment in everything she does. In her work with the Trash Mob Academy, Jo empowers young people, offering support and purpose through cycling. Her volunteer efforts are instrumental in driving change for a more inclusive and accessible cycling world.

"Cycling has opened up so many doors for me! Age, ability, gender, ethnicity and social background don't matter as much as treating everyone and everything with kindness and respect"

Co-founder of Colour Collective and Trash Free Trails ambassador



Bike Week

Bike Week is Cycling UK's flagship annual event to inspire and engage people all across the country to go for rides. 2023 was the event's centenary, with the strapline 'Cycle for the century' – however it was about looking forward to the next 100 years as much as looking back.



Better workplaces by bike

The emphasis of Bike Week was on workplace cycling, since organisations have a huge role to play in a sustainable future – decarbonising our economy and meeting net zero targets. Transport is the UK's most emitting sector, and commuting accounts for 98% of an individual's work-related carbon footprint. Shifting some of those commuting journeys from cars to cycling could have a significant impact.

Workplaces were further engaged with messaging on the other benefits of workplace cycling: improving health, saving money for individuals, and making the business case that staff who cycle are shown to be happier, more productive and take fewer sick days.



220+

businesses and organisations took part across the country



7,500+

people were involved in a Bike Week event



PILLAR THREE

Strengthen our organisation

Our third pillar is all about strengthening our organisation, ensuring that the processes and systems that support us are robust and can scale with us as we grow. This means securing stable income to deliver our mission, investing in modern IT systems to make us more efficient, and supporting our staff and volunteers. At the end of this final year of our current strategy, we employ 138 staff and we have volunteers and staff located right across the UK.

We have invested in our HR systems, improving our ability to run inclusive data-driven recruitment practices.

To maximise the impact of our new five-year strategy, we embarked on a comprehensive organisational redesign programme. This initiative brought together the most relevant expertise and capabilities across the charity, fostering a more streamlined and effective structure to achieve our strategic goals.



Eid by Bike, Birmingham

Strengthen our organisation

Cycling UK has grown significantly during the past five years following implementation of our previous strategy. The growth and progress across the organisation is in no small part due to the efforts of our incredible members, volunteers and staff, and underpinned by the significant improvements we have made in the systems, policies, processes and operating of the charity.

At the end of the 2023-24 financial year our income was £13.09m and our headcount was 138. While this income was a marginal reduction on the prior year as a result of the statutory funding landscape, we have been able to maintain our service delivery, investment in our infrastructure and have created a number of new roles to ensure that we have the right capacity, skills and capabilities to help us deliver our next strategy from 2024-25 onwards.

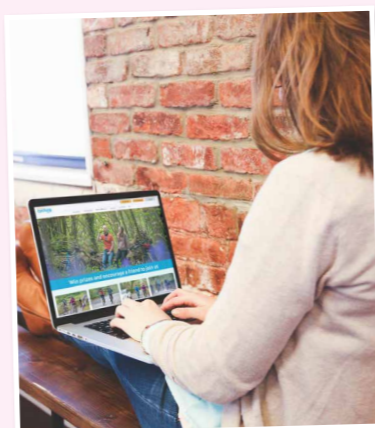
While we have continued to invest in our IT and digital systems, HR infrastructure and services to members we know we can't stand still. We are continuously

seeking ways to improve how we work while driving best possible value for money when deploying charity resources. As we embark on our new strategy it will be even more important that we continue to have agile, responsive and robust back office systems and processes and leverage the benefits of the improved ways of working we've created in the last five years and to create future sustainability and success. This will ensure that we are able to seek out new and innovative opportunities to continue being a resilient, responsive and representative charity which drives maximum public benefit in pursuit of a better world by bike.

Digital strategy implementation

At a time of global political and economic uncertainty it has been imperative for the organisation to continue to invest in areas which both support our growth and innovation and also ensure we are safe from external risks and operate the highest standards of compliance, During the last year we have continued to invest in our infrastructure and systems including:

- Ongoing investment and development of our customer relationship management (CRM) system to ensure efficient and effective processing of data, payments and beneficiary information
- Created more automated user and beneficiary journeys including the adoption of real-time marketing and greater tracking and data analysis
- Migrated our content management system of the Cycling UK website to continue to improve delivery of our digital services and means of engaging with members, volunteers, beneficiaries and the wider public
- Continued to ensure we are protected from cyber threats by enhancing our digital infrastructure and estate
- Begun planning for a range of more integrated digital products and services in support of our new strategic objectives for delivery from 2024-25 onwards



People strategy

This year marked a significant milestone in laying the groundwork for our transformative people strategy. With a focus on fostering a culture of continuous learning and growth, we achieved several key accomplishments in phase one:

- We introduced a new approach to business partnering, equipping those in a partnering role with enhanced skills to serve as strategic advisors to the business. This was reinforced through a large-scale training programme.
- We integrated action learning practices following key HR interventions, empowering teams to collaboratively solve problems and drive continuous improvement
- Enhanced our digital recruitment by implementing a modern applicant tracking system (ATS) with real-time data, ensuring inclusive and data-driven recruitment practices
- Our dedication to environmental sustainability was acknowledged through achieving Level 2 international accreditation with Green Mark
- Large-scale recruitment initiatives supported the launch and expansion of critical new delivery projects
- Streamlined our organisation structure by undertaking a comprehensive organisational redesign programme, ensuring our teams are optimally structured for future success

Governance

- During the year, one of our existing trustees was re-elected and one new trustee was elected to the board. One of our co-opted trustees stepped down and we recruited a new co-opted trustee to add to the skills, expertise and experience blend within our board of trustees. This means we have maintained a full quota of 12 trustee directors helping set the strategic direction of the charity
- The board of trustees oversaw the development of Cycling UK's new five-year strategy for 2024-29 and began to review the governance framework required to support the implementation of the new strategy
- We continued to actively identify and manage our strategic organisational risks with oversight by the Audit and Governance Committee
- We introduced a new time-limited Transformation Programme Committee to oversee the effective management and operationalisation of our new five-year strategy
- We formalised our programme management function, creating a Project Management Office (PMO) to ensure best practice and standardisation in how we manage and govern all of our project delivery and reporting



Equity, diversity and inclusion achievements and successes

We have devised and developed:

- Internal and external EDI working groups
- Internal hub support for staff – including signposted resources
- Reporting process to note compliments, feedback or concerns
- Delivered EDI awareness training to staff and volunteers
- Updated our EDI policy and related resources
- Quarterly staff pulse survey on inclusive culture
- Drafted strategy recommendations for our SLT/board of trustees to consider
- Engagement initiatives to instigate EDI-related conversations

During this year we have been collectively working towards our action plan and started to create better internal practices and approaches on navigating EDI issues. The overarching purpose of this is to create a non-judgemental and nonbiased organisation through open support, collaboration and targeted guidance.

This has included supporting staff on how to respond to EDI issues within their roles. Also facilitating working groups for issues to be directly raised, whereby we can discuss topics openly and work towards agreed aims and objectives.

We have become more cognisant of the wider EDI challenges which are happening outside of Cycling UK and identified approaches to tackle them. As a forward-thinking organisation, we are constantly on the lookout for better ways to do what we do.

“We are continuously seeking ways to improve how we work while driving best possible value for money when deploying charity resources”

Volunteering

This financial year we have recruited 77 new direct volunteers from all nations throughout the UK and they have contributed towards making it safer to cycle in local areas, enabling more people from disadvantaged communities to walk and cycle, taken brilliant photos for our magazine and website and overseen many of our Facebook groups and forums, even contributed towards some of our new strategy and project work! This next year we are hoping to see further developments and expansion of the direct volunteer network.

Direct volunteers

- 1. Service delivery:** Roles across Cycling UK groups network are delivering activities which are valued for their locality, quality, accessibility, value for money and specialist nature
- 2. Innovation:** Our newly recruited buggy walk leader (Inverclyde Bothy), off-road trail moderator, adviser on National Standard in cycle training, professional volunteer, partner group representative, event volunteer (Northern Ireland), mystery shopper and ride leader course reviewer
- 3. Advocacy:** Our campaigning volunteers are driven by a mix of passion and lived experience. Their voices and support are defining characteristics and huge contributors to our success as a charity
- 4. Expression and leadership development:** Our trustees come together to express, guide and share their interests, values and identities. For many this provides a vehicle for skills and leadership development, as well as the satisfaction of contributing towards cycling provision
- 5. Community building:** Our locally funded project volunteers create relationships that foster trust and reciprocity, which are essential for building community, behaviour change and economic growth



Affiliated and member groups



Member groups



103
member groups



8,207
rides last year (approx)



3,321
ride leaders



516
assigned learners signed up for ride leader training

Affiliate groups



798
current affiliate groups



4,484
registered ride leaders

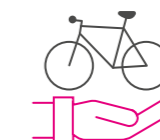


97%
of groups think the affiliate membership is excellent, good or reasonable value for money

Direct volunteers



957
direct volunteers



40%
to support Cycling UK in enabling a million more people to cycle



9,700
hours



28%
to support my local community



2,370
tasks completed

We monitor motivations for applying for a role within Cycling UK and you can see the core rationale for volunteering with us is for others rather than one's own personal motivations.



“Our locally funded project volunteers create relationships that foster trust and reciprocity, which are essential for building community, behaviour change and economic growth”

How we support our volunteers

We provide regular tasks to our direct volunteers to keep them motivated and engaged. We also offer them the opportunity to connect with each other via the forum on our volunteering platform Assemble.

We offer a reward and recognition programme, Going the Extra Mile, to incentivise and recognise the achievements and endeavours of volunteers with badges, certificates and thank you letters. Outstanding individuals and groups may have their achievements highlighted in our annual volunteer awards and a place on the Cycling UK Roll of Honour. This year, we received almost 60 nominations for the various categories and awarded Going the Extra Mile certificates to all the nominees and runners-up. In addition, three Lifetime Achievement and Certificates of Appreciation were given out to individuals and groups nominated by their communities.

Our volunteers are also supported by the knowledge that Cycling UK's policies and procedures underpin their activities, and they are fully insured against their own liability, as long as they are registered with us.

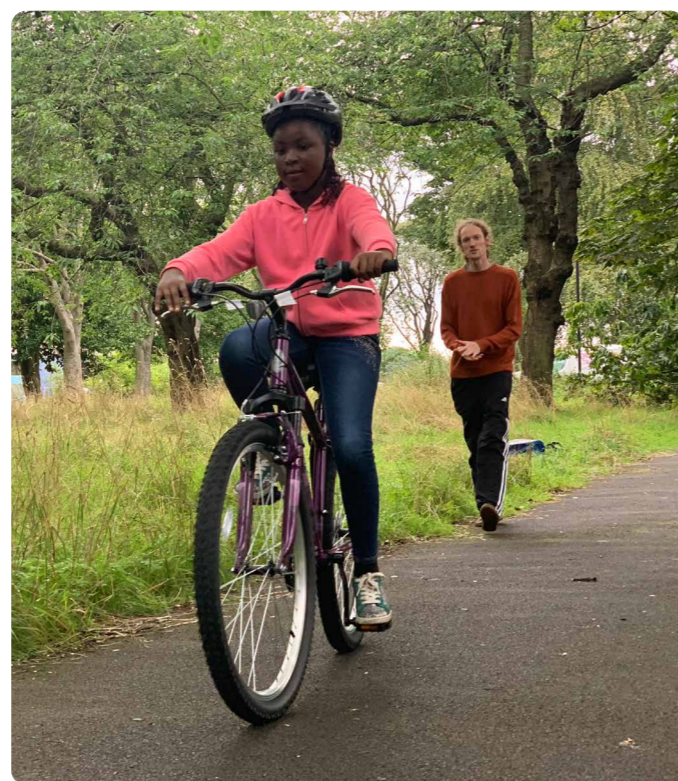


Volunteering value

£ **£3,976,240**
Groups volunteers value for Cycling UK

£ **£132,890**
Direct volunteers value for Cycling UK

£ **£4,170,240**
Total value of the volunteer network



“At the end of this final year of our current strategy, we employ 138 staff and we have volunteers and staff located right across the UK”



PILLAR FOUR

Build sustainable membership

Our fourth pillar is all about our members. We recognise that our members are loyal supporters of the organisation. Continuing to build our membership is critical to helping secure our income for the coming years. Our members are also a valuable voice, lending much-needed support to our campaigning and influencing work.

Our members cover every corner of the UK and are invaluable in helping us to get millions more people cycling.

We give huge thanks for the ongoing support from our incredible membership whether a member has been with us for 50 years or has joined us more recently.





Membership

Our members are as crucial to Cycling UK today as they were when our organisation was founded almost 150 years ago. Representing loyal and passionate individuals from across the country, nearly 2,000 members have supported Cycling UK for more than 50 years. 71,000 members currently support Cycling UK with their membership fees, through their love of cycling and passion for building a better world by bike.

Our membership numbers have held steady for the last year, despite the external and economic factors that have affected the charity sector. To ensure growth we have focused on building our loyal base of members into a community that feels valued and connected to Cycling UK's vital work.

In summer through to spring, we launched new recruitment campaigns while reviewing our positioning of membership. The value of membership is more important than ever, and we have focused on how we can enhance that value and the benefits that members enjoy. We have done this through reviewing our benefit partners, looking at how we communicate the benefits, right through to improving the online platform our members use.

Demonstrating the value of our membership offer and connecting with our members remains an important focus of our work, as well as enabling growth to build a sustainable funding base for the future.

As we look ahead, we have ensured that our members sit at the heart of what we do, gathering their suggestions, thoughts and feedback along the way. In preparation for Cycling UK's new strategy, this year we conducted quantitative and qualitative research, setting up surveys and focus group sessions to understand what connects our members to Cycling UK and how our new strategic direction resonates with them. While aligning with the history of CTC and the importance of our traditions, our members share our passion and excitement for extending our reach and encouraging more people to cycle.

"I would recommend membership. It's essential to keep updated on legislation changes, great for suggestions and extremely important for the insurance"

Giovanni, Wiltshire

"I enjoy the magazine articles and finding inspiration for adventures. Membership is good value"

Linda, Cheshire



3,713

supporters took part in our raffles this year – thank you for playing!



831

individuals gave a generous donation this year, thank you for all your support



Win!

Keyhole Bridge success – another Cyclists' Defence Fund win, only made possible through your support



£31,956

raised for campaigning and lobbying government against the plan for drivers ahead of the general election

Individual donors

Our fundraising activities are an important income stream which enables us to do our vital work. A huge thank you for your donations this year. Whether you have donated to one of our appeals, given a gift in memory of a loved one, played the raffle or have chosen to leave a gift in your will, your generosity helps make a better world by bike.

When asked, you have responded with generosity. For example, when we called for donations to help us fight for people's freedom and choice in how they travel when the government announced its 'plan for drivers', we received an amazing response raising **£31,956** to help us lobby government and combat these plans ahead of the general election. Thank you for all your support, too, for the Cyclists' Defence Fund raising **£23,968** this year, which helped with our successful judicial review at Keyhole Bridge in Poole and supports other significant legal cases which help protect the safety of all cyclists.

Thank you for getting behind our Summer and New Year Raffles again this year, collectively raising over **£51,000**. We are grateful for the kindness of our corporate partners who by donating prizes ensure that around 80% of all the proceeds go back to the cause.

Partnerships

Cycling UK would like to take this opportunity to acknowledge our corporate partners and philanthropists without whom our work would not be possible. Special thanks go to Fletchers/Cycle SOS, Yellow Jersey and Butterworth Spengler.

We'd also like to extend our deepest thanks to The Gill Foundation for their incredible generosity and steady commitment this year. Their kindness and financial support have been instrumental to furthering our impact and making new projects possible.

Legacy giving

We are very grateful that so many supporters have chosen to leave a gift in their will to honour their love for cycling and help create a cycle-friendly future throughout the UK. In the past 12 months alone, we have kindly been left **£127,085**, and we would like to thank all those people who give so generously to us.

“Up and down the country we have helped more than 100,000 people this year to make cycling a part of their lives through our community grants and projects”



Financial summary

Financial review

During the year to March 2024, we have broadly maintained our strong financial position. This is despite the challenging economic conditions effecting our income-generating activities across both our unrestricted and restricted income sources, and also the challenges to our cost base where like many organisations we have been subject to rising inflation and costs.

In the year to 31 March 2024 our total income was £13.09m and our total expenditure was £12.92m. Our total consolidated funds increased to £6.95m, split between £0.24m restricted funds and £6.71m unrestricted funds (designated and general). Compared to our 2022-23 financial performance we have therefore seen a reduction of 8% income and 2% expenditure in the year to 31 March 2024 which reflects the more challenging fundraising and economic environment and increased cost pressures. The growth we have experienced in the last five years meant we were able to begin preparing for the implementation of our new strategy from 1 April 2024. During the year we therefore began to deploy funds set aside in our Strategy Investment Fund to transform the organisation. This included:

- Undertaking an organisational re-design process to ensure we put in place the right functions, mix of knowledge, skills, experiences and capabilities across the organisation so we are able to deliver our new strategic objectives
- For the first time undertaking extensive audience research to identify new priority audiences for our work
- Investing in our commercial and income generating activities to support the growth of our unrestricted income
- Funding a time-limited Transformation Programme team to oversee the changes necessary to become the best charity we can be

This investment was against a backdrop of rising costs to the organisation of delivering our important services and benefits to members, operating the core functions of the charity, and seeking to continue to campaign and advocate for improvements in active travel infrastructure and funding.

The income and expenditure challenges we have experienced with regard to our unrestricted income and expenditure to deliver our charitable activities has been mirrored across our restricted funding programmes.

The political and economic environment has made securing restricted funding from statutory and other funders increasingly difficult. We have however maintained a strong level of restricted income of £9.43m during the year.

This enabled us to continue delivery of our highly respected and impactful Big Bike Revival programme in England, our place-based and national interventions in Scotland, and also saw us continuing to work directly with a number of local authorities on bespoke programmes and interventions aimed at getting more people cycling and engaging with harder to reach groups and communities.

With agreement from Active Travel England, delivery of our Making cycling e-asier pilot programme was extended to continue delivering to the end of June 2024 with the provision of a further £400k funding; and we were also successful in securing an exciting new partnership with the Motability Foundation which began scaling in March 2024 with delivery over a two-year period from April 2024 to support all-ability cycling. Our membership income continued to increase with membership numbers reaching 71,000 by the end of March 2024. Income from individual giving and donations increased, with marked increases in donations, however income from legacy giving decreased in the year. Commercial income including from advertising and corporate partnerships reduced slightly reflecting the difficult fundraising environment.

Alongside these activities we also continued our planned investment in organisational Infrastructure. This saw the final go live of our new customer relationship management system and enhancements to our digital marketing for members; wider systems functionality developed through the Making cycling e-asier programme; website migration to a new content management system and further scaling and investment in our staff team to support the development of the organisation to deliver against our strategic ambitions and five-year strategy. Overall, this resulted in an operating surplus of £0.22m which reflected our strong financial performance and was above our planned budget deficit for the year of (£0.25m).



Our work continues to be funded by a mixture of membership subscription fees from our generous and loyal membership; contract and grant income; commercial income; and donations and individual giving. Our members continue to benefit from our wide range of offers and discounts, and we are continuing to expand this offer as well as creating more tailored content and bespoke communications through our digital transformation. Total membership income was equivalent to £2.83m in the year. We constantly review our membership rates to ensure we both offer excellent value for money and to safeguard the sustainability of the charity. During the year some rates increased by inflation while other rates were frozen reflecting the ongoing cost-of-living challenges. These changes and the unrestricted income provided from membership fees are essential to enable us to carry on activities such as our vital campaigning work to improve cycling conditions for everyone.

	2023-24 £m	2022-23 £m	Change £m
Income*	£13.14	£14.29	(£1.15)
Expenditure	£12.92	£13.39	(£0.47)
Surplus/(Deficit)	£0.22	£0.89	(£0.67)
Total charity funds	£6.95	£6.72	£0.23

*Adjusted for unrealised gains on investment

Despite the difficult economic outlook, our strong reserve position, plans to continue to grow and diversify income while also improving the efficiency and operation of the organisation, alongside detailed scenario plans, mean the trustees consider that the charity is well placed to continue its operations and have adequate resources in place to operate within our reserves policy. Accordingly, they consider the going concern basis remains the appropriate basis on which to prepare the annual report and financial statements.

Funds

Total funds at 31 March 2024 were £6,948,819 (2022-23 – £6,728,56).

Restricted funds, provided for a particular purpose and therefore not available for general use by the charity, totalled £236,991 (2022-23 – £124,496).

Designated funds comprise our Cyclists' Defence Fund, life membership fund, legal advice scheme fund and the Strategy Investment Fund.

At the balance sheet date designated funds totalled £1,503,930.

After making an allowance for restricted funds, the amount of designations and the carrying value of tangible and intangible fixed assets held by the charity, the group's unrestricted general funds at 31 March 2024 were £3,591,611.

Future plans

The beginning of the 2024-25 financial year marks a pivotal moment for the charity as we embark on the delivery of our new five-year strategy.

After growth and success in the last five years, a period which included a global pandemic and an increasingly volatile global economic and political climate, our focus will be on putting in place further foundations to deliver our strategic objectives and impact successfully in the next stage of development for the organisation.

In a general election year and when external factors continue to create uncertainty we know that we will have to continue to work hard to secure required funding, grow our unrestricted income and, importantly, continue to serve our members, supporters, beneficiaries and stakeholders to deliver our public benefit.

However, our clear and ambitious strategy, our strong financial position, robust scenario planning and a focus on maintaining our effectiveness and efficiency while championing our growing brand and reputation means we are well placed to respond to changes in our funding or wider economic impacts.

Public sector funding pressures in both England and Scotland are likely to result in the reduction of some of our statutory funding. However, we continue to seek out new and collaborative partnerships with a range of funders, as exemplified by our new partnership with the Motability Foundation. We intend to continue to deliver our behaviour change programmes in England and are seeking to continue to grow our unrestricted income and maintain our campaigning and advocacy work in preparation for the next general election.

Implementation of our strategy and transformation of the organisation will continue to be supported by the use of our designated Strategy Investment fund. We expect to use to drive further investment in our brand and thought leadership around active travel, as well as investment in new headcount and products to drive our income generating activities. Taking all of these factors together we are currently forecasting a marginal deficit budget of £0.35m for the 2024-25 financial year.

The year ahead is forecast to include:

- Maintaining similar levels of funding for our behaviour change programmes in Scotland and England including the ongoing delivery of Big Bike Revival and other programmes in England
- Launch and delivery of the first year of our partnership with the Motability Foundation and Inclusive Cycling Experience programme
- Increased operating costs for the organisation arising from inflationary effects and expansion of our cost base as the organisation invests in support of delivering our new strategy
- Increased income from membership price changes and our plan to continue to grow our membership
- Increased individual giving from legacy income and donations from members who kindly leave gifts to us in their will and support our campaigning activity
- Increased income from commercial and corporate partnerships and new products as we expand our range of commercial products

Reserves policy

Reserves are defined as income funds of the group that are freely available to spend. Cycling UK requires these reserves to:

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

The required reserves are calculated and assessed according to an overall risk profile, and in doing so all major sources of income and known long-term expenditure requirements are reviewed. The total value of these risks is then compared to the total value of reserves held. The reserves held are calculated based on the 'general funds' amount available to the charity, less the 'fixed assets' figure, since these fixed assets are required for the functional operation of the charity.

During the year the board of trustees completed their annual review of key risks to income. In light of the increasingly challenging economic climate, which may impact unrestricted income, the constraints in public sector finances limiting the availability of statutory funding, as well as the increased investment and scale of the organisation, the board agreed to increase the level of reserves required on the basis of its risk calculations to £2.495m. At the balance sheet date the charity held reserves of £3.16m. The trustees

consider it appropriate to hold a higher level of unrestricted reserves at this time due to the ongoing economic uncertainty but also the need to support the effective implementation of our organisational strategy.

Unrestricted reserves are held as long-term reserves in a combination of short-term cash deposits and through our managed investments, with the approach to managing these reserves set out in Cycling UK's ethical investment policy.

The level of reserves and their make-up is monitored by the Finance and Performance Committee on a quarterly basis and the board reviews the reserves policy annually in line with the annual budgeting process.

Investment policy

During the year we have continued to implement our ethical investment policy through our managed investment portfolio with Rathbones Green Bank. Cycling UK's policy is to invest in assets and companies which demonstrate a positive commitment to the ethical indicators identified by the board and excludes those companies or sectors which negatively align with our objects and ethical criteria.

Based on this policy and a review of cash balances and liquidity requirements, the board's objective is for the investment of long-term reserves in a variety of asset classes held with Rathbones Green Bank to support the objective of long-term capital growth.

During the year investments grew to £1.54m with an unrealized gain of on these investments of £51,213 to 31 March 2024. This was despite the economic volatility experienced in financial markets during the year. We expect markets to continue to perform better into 2024-25 and beyond, aligned to our objective of long-term capital growth.



Governance summary

Cycling UK is governed by its board of trustees operating under the terms of the Articles of Association. Trustees must be members of the charity and the majority are appointed by election from the membership. Cycling UK is committed to widening participation and inclusion in its governance and its nominations process is intended to ensure all members of the board have the essential skills, knowledge and experience to contribute effectively to the governance of the charity.

During the year, in line with plans to continue to improve the culture of inclusivity and capability across the organisation, the board completed its annual skills audit to identify the future skills requirements needed to support the board. It considered further how to ensure the representation on the board is inclusive of diverse experience and backgrounds as we continue with plans to develop the board capability and representation.

Following election by the members, trustees are appointed for an initial term of three-years. At the end of this term trustees may stand for re-election and can be re-elected at the end of every three-year term for a period not exceeding nine years. Co-opted trustees are appointed by the board for a period of one year and reappointed annually for a period not exceeding nine years.

A list of trustees who held office during the period can be found in the Legal and Administrative information section of this report listed on page 63.

A comprehensive induction is provided to all new trustees and the board meets four times a year as a minimum, to review strategy and performance, approve annual budgets and agree strategic plans, advised by the CEO and senior leadership team. Sub-committees of the board form the Finance and Performance, Audit and Governance, People and Culture, Nominations, Transformation Programme Committee and Remuneration Committee. These committees enable trustees to have more detailed engagement and oversight of the principal activities of the organisation. Each of these is chaired by a board member but involve a mix of staff, independent advisors and trustees.

Cycling UK retains five subsidiary companies, the accounts of which are consolidated into the group accounts of Cycling UK.

Unfortunately our Chair, Janet Atherton suffered from a further period of ill health in July 2024 and from this date decided to step back from formal Trustees duties. Paul Baker therefore assumed the role of Acting Chair.

Following the confirmation of the General Election, Andy MacNae announced his intention to stand as a candidate to become a member of Parliament for the

Labour Party. Although he remained a trustee during the pre-election period he took no part in any official board business whilst election campaigning was ongoing.

Andy was subsequently elected as MP for Rossendale and Darwen and resigned from the Board with effect from July 2024.

Code of governance

During the year, the board of trustees continued to review and monitor, via its Audit and Governance Committee, our compliance with the updated Charity Governance Code and the extent to which its policies and processes demonstrated our application of the code's principles.

The trustees consider that Cycling UK's compliance with the code is high, and following further improvements during the year the board considers that there is strong evidence of application of 93% of the principles.

The board continues to regularly review its governance framework to ensure that, as a growing organisation with an ambitious five-year strategy, we continue to build on our effective systems of governance in order to help the organisation thrive and to continue to deliver its mission and strategic objectives. Progress was made during the year to further embed equality, diversity and inclusion principles and plans across the organisation and board. During the year ahead a full Code of Governance audit will be completed and we expect to seek to continue to implement governance improvements that will support and facilitate the implementation of our five-year strategy.

Management

The board of trustees is legally responsible for the strategic direction of the charity, including approving the annual plan and budget. The board monitors risk and progress against these plans and budgets and it makes decisions about the appointment of senior staff.

Lead trustees are appointed to oversee key areas of work as needed.

Day-to-day operation of the organisation is delegated to the chief executive, Sarah Mitchell, and the senior leadership team.

Remuneration

Cycling UK aims to ensure that all members of staff are paid appropriately according to the nature of their work and experience, the function and skills requirements of their role and in line with our organisational pay strategy and pay band structure. Our aim is to pay at the median level for role when benchmarked against the market rate for the sector.

Responsibility for setting the organisational pay strategy and pay of senior managers is delegated to the People and Culture Committee. The Remuneration Committee oversees the chief executive's remuneration package in line with this strategy. This is reviewed annually and seeks to offer a total benefit package which is intended to attract and retain management of the quality required to run the charity successfully and sustainably and to support the long-term strategy and purpose of the charity. No senior manager is involved in decisions relating to their own remuneration.

Gender pay gap

Although Cycling UK employs fewer than 250 staff and is therefore not required by law to disclose gender pay gap information, we consider it good practice to be transparent and to do so. At March 2024 the charity's overall median gender pay gap was 5% compared to a national average of 14.3% in 2023 for all employees. This increased marginally from the prior year which is likely as a result of the increased organisational headcount. We continue to monitor and review pay levels and the application of our pay strategy to ensure there is no gender bias and will continue to consider ways to reduce this alongside our wider equality, diversity and inclusion policies and activities to make sure our policies and practices are fair.

Risk management

The Audit and Governance Committee has responsibility for oversight and review of the risk management policy and process. It reviews the Strategic Risk Register on a quarterly basis, along with progress to mitigate key risks. The board reviews the risk register on an annual basis following reports by the committee.

The senior leadership team is responsible for the strategic risk register, reviewing the significant operational and organisational risks on a regular basis, and ensuring that appropriate internal controls and actions are in place and aimed at mitigating risks.

The strategic risk register considers the impact and likelihood of the risks, alongside the organisation's risk appetite and the velocity with which the risk could escalate, which supports an overall ranking of risks. Ownership of the risks is assigned to a member of the Senior Leadership Team who is accountable for ensuring controls, policies and procedures are implemented and improved.

These policies and procedures include the effectiveness of internal control measures and policies relating to safeguarding, whistleblowing, health and safety and complaints.

Principal risks and uncertainties

The charity considers its principal risks at this time to be:

1. Political uncertainty

Following the general election there is a risk of increased political uncertainty. Combined with the current and forecast economic outlook it is possible that political focus and lobbying will mean that active travel budgets and the active travel agenda will receive less focus or support across all four nations. There is a risk that decarbonisation, active travel, net zero policies fall down the political agenda and do not form significant funding commitments for the new Government. This creates a risk to the availability of statutory funding and available support for active travel. This would serve to reduce our ability to deliver our strategic outcomes and potentially undermine our reach, impact and income streams. To mitigate this risk, we will continue to campaign and advocate for, and influence key stakeholders and political parties, on the benefits of active travel and the necessity to make long-term funding assurances and spending review commitments to further active travel policy and commitments.

2. Cyber threat and data security

As the scale of the charity continues to grow, and considering the ongoing geo-political uncertainty, we are aware that we face increasing threat and challenges in relation to cyber crime and data protection, and that there is an increased risk to the organisation from failure to manage our data, information systems and processes effectively and compliantly. Any crystallisation of this risk could lead to loss of data, an inability to deliver services, and ultimately reputational impact and damage for the organisation, as well as possible regulatory non-compliance and fines. We are aware that with wider adoption of artificial intelligence we face increasingly sophisticated threats and challenges. We regularly review our IT security policies and procedures, and are continuing to implement several enhancements. We continue to ensure the best possible standards of data management to ensure all staff (who are required to undertake mandatory data protection and IT security training during induction and on an annual basis thereafter) create a privacy led culture across the organisation.

3. Governance effectiveness

As we embark on implementation of our new five-year strategy it is imperative that our organisational governance framework supports the effective delivery of this strategy. In recent years we have made significant progress to improve our governance processes and exhibit high standards of compliance with the Charity Code of Governance and wider good governance principles. It is imperative however that we remain agile as organisation to respond to a rapidly changing external environment and that our decision making is resourced with an appropriately skilled and experienced board of trustees. During the next few years we expect some turnover in our board of trustees and it is therefore imperative that we are able to resource the board effectively and have a system of governance which supports our ability to make appropriate and timely decisions but which also continues to demonstrate the highest possible standards of good governance. We will therefore be continuing to review our governance systems and processes in the year ahead to mitigate any risk in this area.

4. Membership sustainability

Whilst consumer behaviour is constantly shifting, the pandemic is making current and future behaviours harder to predict than ever before. A recent study by Accenture shows that up to 50% of people are now

questioning their life choices as a direct result of their experiences during the pandemic with planning further than a year ahead less likely. The importance of long-term commitments has even seen a drop of 9%.

It's important that at Cycling UK we stay in touch with what matters the most to retain our valuable members and grow engagement. A key risk for us is not staying in touch with customer experience technology including AI. Removing all friction points with our members and supporters engaging with the charity is critical to success. The bar for great customer service is set by set by large corporate retailers and whilst clearly charities do not have the same level of resource to invest in such technology, customer service expectations on Cycling UK are correspondingly high.

Our new strategy has enabled us to bring new expertise and capacity into the charity, which we must embrace and take confident steps forward to introduce the new technology we need.

It is also critical that we use every touch point with our supporters to understand their needs, and continually iterate on our existing products (including membership) and introduce new products too. We have many opportunities to engage many more people with the charity through new subscription models, fundraising and other products

Fundraising

Cycling UK is registered with the Fundraising Regulator and is committed to adhering to the highest standards of fundraising practice. Our fundraising activity is led by our commercial director who is responsible for ensuring that all fundraising aligns with the standards in the Code of Fundraising Practice. All of our policies and procedures are regularly reviewed for compliance with the code. Several staff are members of the Institute of Fundraising and attend regular events to ensure continuous professional development and up-to-date knowledge of fundraising practice.

Our head of fundraising retains responsibility for individual giving activity across legacy fundraising, appeals, raffles, regular giving and donations, including major donors, drawing on the support and experience of the wider commercial team.

Our fundraising is managed in-house but we have also used the services of two specialist external agencies: Prospecting for Gold to carry out donor prospect research; and QTS Fundraising to train and advise our internal staff, and to support with Gift Aid and membership renewal telephone campaigns. Both are reputable and highly experienced fundraising organisations which adhere to the strictest regulations, compliance requirements and quality standards. We also used the services of a professional fundraising consultant to support with specific trusts and foundation research. For all external suppliers, we have a due diligence procedure in place, including robust contracts to ensure compliance with the Code of Fundraising practice, relevant standards/legislation and our own required service levels. The majority of our fundraising activity and unrestricted income comes from our own membership and supporter base with minimal promotion outside of Cycling UK contacts. We have been a membership organisation for over 145 years so are highly experienced and understanding of our members' needs and interests.

We have an in-house membership and supporter care team which communicates with members and supporters daily. We ensure that both our staff and our contracted professional fundraisers protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give.

Our direct communication channels used for fundraising are email and mail. We also raise funds through payroll giving and various certified third-party platforms such as JustGiving, Give as you Live, easyfundraising, eBay and Giveacar, having also used AmazonSmile in the 2023-24 period

Across all our fundraising-specific activity, including two appeals and two raffles where each individual communication was sent to up to 90,000 members and supporters, we received a total of 16 complaints directly to Cycling UK.

Public benefit statement

The board continuously reviews the activities of Cycling UK against its charitable objectives and its strategic vision.

The board is satisfied that all activities are related to these objectives. No specific issues to the detriment of these objectives have been identified.

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

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

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

Membership of Cycling UK is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. Delivery of most services is free at the point of delivery to the public. Membership subscriptions are an effective form of fundraising, providing resources for the delivery of these public benefits.

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

Our research shows that members' reasons for supporting Cycling UK's work reflect the public benefit in our objects. Research has confirmed that they support Cycling UK because: we protect cyclists through campaigning and by supporting cyclists



who may have been involved in incidents on the road; inspire and support them and other cyclists to do more cycling; promote cycling to the public, public bodies, the media and other bodies that need to be encouraged to promote cycling and the benefits of cycling.

Statement of trustees' responsibilities

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

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

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

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

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

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



Paul Baker, Acting chair

Date of signing accounts: 25 July 2024

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

Opinion

We have audited the financial statements of Cyclists Touring Club (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated and charitable parent company statement of financial activities, consolidated and charitable parent company balance sheet, consolidated statement of cash flows, the principal accounting policies, and notes to the financial statements, including 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 applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial 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 or 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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
- The parent charitable company's financial statements are not in agreement with the accounting records and returns
- Certain disclosures of trustees' remuneration specified by law are not made
- 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 determine is necessary to enable the preparation of the 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 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 auditors under the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, 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 or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees 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, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Wills (Senior Statutory Auditor)

for and on behalf of Saffery LLP Chartered Accountants
71 Queen Victoria Street
London EC4V 4BE

Statutory Auditors

Date: 30 July 2024

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

Consolidated statement of financial activities

Year ended 31 March 2024 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2024 funds £	Unrestricted funds £	Restricted funds £	Year ended 31 March 2023 funds £
Income from:							
Donations and legacies	1	271,363	20,000	291,363	512,276	–	512,276
Income from charitable activities:							
• Membership		2,827,196	–	2,827,196	2,736,571	–	2,736,571
• Grants		–	9,215,436	9,215,436	–	10,221,575	10,221,575
• Sales and services provided		36,212	195,641	231,853	28,230	198,759	226,989
• Other income		131,440	–	131,440	119,163	–	119,163
		2,994,848	9,411,077	12,405,925	2,883,964	10,420,334	13,304,298
Other trading activities							
• Trading income		273,084	–	273,084	331,016	–	331,016
• Investment income and interest		116,398	–	116,398	139,646	–	139,646
Total income		3,655,693	9,431,077	13,086,770	3,866,902	10,420,334	14,287,236
Expenditure on:							
• Raising funds		385,438	–	385,438	319,533	–	319,533
Expenditure on charitable activities:							
• Enable cycling for all	3	18,256	9,593,015	9,611,271	76,895	9,984,212	10,061,107
• Speak up for all who cycle	3	644,186	16,097	660,283	561,586	48,371	609,957
• Strengthen our organisation	3	701,513	–	701,513	706,349	–	706,349
• Build sustainable membership	3	1,559,226	–	1,559,226	1,500,701	–	1,500,701
		2,923,181	9,609,112	12,532,293	2,845,531	10,032,583	12,878,114
Total expenditure		3,308,619	9,609,112	12,917,731	3,165,064	10,032,583	13,197,647
Net income (expenditure) before gains on investments		347,074	(178,035)	169,039	701,838	387,751	1,089,589
Unrealised gain on investments		51,213	–	51,213	(192,180)	–	(192,180)
Net income/(expenditure)		398,287	(178,035)	220,252	509,658	387,751	897,409
Transfers between funds		(290,530)	290,530	–	434,236	(434,236)	–
Net movement in funds		107,757	112,495	220,252	943,894	(46,485)	897,409
Reconciliation of funds:							
Total funds brought forward	12	6,604,071	124,496	6,728,567	5,660,177	170,981	5,831,158
Total funds carried forward	12	6,711,828	236,991	6,948,819	6,604,071	124,496	6,728,567

Charitable parent company statement of financial activities

Year ended 31 March 2024 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2024 funds £	Unrestricted funds £	Restricted funds £	Year ended 31 March 2023 funds £
Income from:							
Donations and legacies	1	271,363	20,000	291,363	512,276	–	512,276
Income from charitable activities:							
• Membership		2,851,011	–	2,851,011	2,735,847	–	2,735,847
• Grants		–	9,215,436	9,215,436	–	10,221,575	10,221,575
• Sales and services provided		36,212	195,641	231,853	28,230	198,759	226,989
• Other income		131,440	–	131,440	119,163	–	119,163
		3,018,663	9,411,077	12,429,740	2,883,240	10,420,334	13,303,574
Other trading activities							
• Trading income		273,084	–	273,084	331,016	–	331,016
• Investment income and interest		116,398	–	116,398	139,646	–	139,646
Total income		3,679,508	9,431,077	13,110,585	3,866,178	10,420,334	14,286,512
Expenditure on:							
• Raising funds		385,438	–	385,438	319,533	–	319,533
Expenditure on charitable activities:							
• Enable cycling for all	3	18,256	9,593,015	9,611,271	76,895	9,984,212	10,061,107
• Speak up for all who cycle	3	644,186	16,097	660,283	561,586	48,371	609,957
• Strengthen our organisation	3	701,513	–	701,513	741,349	–	741,349
• Build sustainable membership	3	1,554,273	–	1,554,273	1,494,973	–	1,494,973
		2,918,228	9,609,112	12,527,340	2,874,803	10,032,583	12,907,386
Total expenditure		3,303,666	9,609,112	12,912,778	3,194,336	10,032,583	13,226,919
Net income (expenditure) before gain on investments		375,842	(178,035)	197,807	671,842	387,751	1,059,593
Unrealised gain on investments		51,213	–	51,213	(192,180)	–	(192,180)
Net income/(expenditure)		427,055	(178,035)	249,020	479,662	387,751	867,413
Transfers between funds		(290,530)	290,530	–	434,236	(434,236)	–
Net movement in funds		136,525	112,495	249,020	913,898	(46,485)	867,413
Reconciliation of funds:							
Total funds brought forward	12	6,174,392	124,496	6,298,888	5,260,494	170,981	5,431,475
Total funds carried forward	12	6,310,917	236,991	6,547,908	6,174,392	124,496	6,298,888

Consolidated balance sheet

Year ended 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7	1,246,485		1,329,798	
Intangible assets		369,802		445,279	
Investments	8	1,543,672		1,451,911	
Total fixed assets			3,159,944		3,226,988
Current assets					
Stocks – goods for resale		8,068		10,383	
Debtors	9	1,783,115		2,074,061	
Cash at bank and in hand		5,503,225		7,239,960	
Total current assets			7,294,408		9,324,404
Creditors: amounts falling due within one year	10		(3,501,879)		(5,785,947)
Net current assets			3,792,529		3,538,457
Total net assets less current liabilities			6,952,473		6,765,445
Creditors: amounts falling due after more than one year	11		(3,654)		(36,878)
Net assets			6,948,819		6,728,567
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		–		1,303	
• CDF – Legal fund		141,788		169,452	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		837,268		1,000,000	
• Life membership fund		345,296		330,134	
• Legal advice scheme fund		104,578		104,578	
			1,503,930		1,680,467
General funds		5,207,898		4,923,604	
Total unrestricted funds			6,711,828		6,604,071
Restricted funds			236,991		124,496
Total charity funds	12		6,948,819		6,728,567

Paul Baker, Acting chair

Date of signing accounts: 25 July 2024

Charitable parent company balance sheet

Year ended 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7	1,246,485		1,329,798	
Intangible assets		369,802		445,279	
Investments	8	1,543,672		1,451,926	
Total fixed assets			3,159,959		3,227,003
Current assets					
Stocks – goods for resale		8,068		10,383	
Debtors	9	1,783,115		2,074,061	
Cash at bank and in hand		5,103,787		6,813,301	
Total current assets			6,894,970		8,897,745
Creditors: amounts falling due within one year	10		(3,503,367)		(5,788,982)
Net current assets			3,391,603		3,108,763
Total net assets less current liabilities			6,551,562		6,335,766
Creditors: amounts falling due after more than one year	11		(3,654)		(36,878)
Net assets			6,547,908		6,298,888
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		–		1,303	
• CDF – Legal fund		141,788		169,452	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		837,268		1,000,000	
• Life membership fund		345,296		330,134	
• Legal advice scheme fund		104,578		104,578	
			1,503,930		1,680,467
General funds		4,806,987		4,493,925	
Total unrestricted funds			6,310,917		6,174,392
Restricted funds			236,991		124,496
Total charity funds	12		6,547,908		6,298,888

Paul Baker, Acting chair

Date of signing accounts: 25 July 2024

Consolidated statement of cash flows

Year ended 31 March 2024

	Notes	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Cash flows from operating activities			
Net cash (used in)	A	(1,696,247)	(3,962,672)
Cash flows from investing activities			
Dividends and interest from investments		116,398	139,646
Purchase of tangible fixed assets		(116,353)	(263,151)
Proceeds from the disposal of investments		130,320	90,696
Purchase of investments		(170,853)	(670,827)
Net cash used in investing activities		(40,488)	(703,636)
Change in cash and cash equivalents in the year		(1,736,735)	(4,666,308)
Cash and cash equivalents at 1 April 2023	B	7,239,960	11,906,268
Cash and cash equivalents at 31 March 2024	B	5,503,225	7,239,960

Notes to the statement of cashflows for the period to 31 March 2024

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

	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Net movement in funds (as per the statement of financial activities)	220,252	897,409
Adjustments for:		
Depreciation charges	275,143	203,688
Gains on investments	(51,213)	192,180
Dividends and interest from investments	(116,398)	(139,646)
Decrease/(increase) in stocks	2,315	(242)
(Increase) in debtors	290,946	(428,093)
Increase in creditors	(2,317,292)	(4,687,968)
Net cash provided by operating activities	(1,696,247)	(3,962,672)

B. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	5,503,225	7,239,960
Total cash and cash equivalents	5,503,225	7,239,960

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

Principal accounting policies

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

Basis of preparation

These financial statements have been prepared for the year ended 31 March 2024 with comparatives for the year ended 31 March 2023.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

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

Legal status of the charity

The charity is a company limited by guarantee and therefore has no share capital. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

The members during the year were those Directors listed on page 63 of this report and those who under the terms of the Articles of Association, are granted voting rights on payment of their membership fee pursuant to Articles 10 and 11.

Critical accounting estimates and areas of judgement

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

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

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

Assessment of going concern

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

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2024, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Basis of consolidation

The group financial statements consolidate on a line-by-line basis the financial statements of Cyclists' Touring Club ("the Club"), Cyclists' Touring Club (Central) Limited and The Cyclists' Defence Fund together with the four other subsidiaries (listed in note 9) which control the activities of the member groups.

Income recognition

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

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

Subscriptions received for periods of membership after 31 March 2024 are deferred and will be credited to income in future periods up to 2025.

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

Donations received under Gift Aid are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is

subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

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

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

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

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

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

Expenditure recognition

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

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

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

All expenditure is stated inclusive of irrecoverable VAT.

Grant making

Cycling UK engages in grant making activity where it clearly contributes to the achievement of our objects and strategic aims. These grants typically relate to projects involving the development of community cycle projects and delivery of cycle development activity. During the period expenditure on grant making activity reduced marginally following the reduction of funding from restricted funders. Grants are largely paid to local community organisations and small cycle businesses and enterprises (sole traders) for the provision of Dr Bike repairs in England under the Big Bike Revival programme, and in Scotland for the Cycle Access fund. Any grant award is subject to a satisfactory due diligence process and payment is linked to grant agreement terms and conditions and subject to regular monitoring and reporting. Details of grant recipients are made available through the Cycling UK website. Grants awarded in the period all relate to restricted expenditure to further our Enable cycling for all objective as it appears on our consolidated statement of financial activities. Note 4 to the financial statements details the value of grants awarded under our restricted programmes during the period.

Allocation of support and governance costs

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

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

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

Fixed assets

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

• Fixed asset freehold land and buildings

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

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

• Intangible fixed assets

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

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

Fully depreciated assets are eliminated from the balance sheet.

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

Fixed asset investments

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

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

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

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

Stocks

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

Debtors

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

Cash at bank and in hand

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



Creditors and provisions

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

Fund structure

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

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

- **Life membership fund** – Composition fees received from life members are credited to the life membership fund. 4% of the amount received in each year is transferred to the statement of financial activities annually.
- **Legal advice scheme fund** – Provisions are held in the fund and used to meet defendants' legal costs for cases lost or costs which cannot be met from defendants.
- **CDF – Legal Fund** – This is one of two funds established by the transfer of assets from The Cyclists' Defence Fund. Funds are held for potential legal actions, particularly where the charity may need to challenge highway authorities to take note of any proposals on cycle friendly infrastructure design. Where the fund is spent, it is the intention to maintain the size of the funding through future fundraising activity.
- **CDF – Advocacy Fund** – Funding is released and used in line with the charitable objects of the Cyclists' Defence Fund after a request from Cycling UK's Campaigns and Advocacy team.
- **Strategy investment fund** – Funds set aside by the Board to support development and implementation of the new organisational strategy.

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

Services provided by volunteers

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

Foreign currencies

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

Corporation tax

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

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

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

Value Added Tax

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

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

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 15. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Post balance sheet events

From the balance sheet date to the date that the financial statements were approved, there were no events requiring disclosure or adjustment to the financial statements.

Notes to the financial statements

Year ended 31 March 2024

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Donations	144,278	20,000	164,278	123,119
Legacies	127,085	–	127,085	389,157
	271,363	20,000	291,363	512,276

All donations and legacies were unrestricted in 2023

Charity	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Donations	144,278	20,000	164,278	123,119
Legacies	127,085	–	127,085	389,157
	271,363	20,000	291,363	512,276

All donations and legacies were unrestricted in 2023

2 Net income (expenditure) for the year

This is stated after charging:

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Saffery LLP current year audit fee	26,250	24,475	21,800	20,350
Saffery LLP non-audit services	7,000	7,550	7,000	7,550
Bank charges and interest	27,273	30,504	27,273	30,501
Depreciation	275,143	203,688	275,143	203,688
Non-recoverable VAT	44,628	24,313	44,628	24,313

3 Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2024 £	Total funds 2023
Enable cycling for all	3,681,721	4,870,289	740,188	319,073	9,611,271	10,061,107
Speak up for all who cycle	424,567	169,864	42,387	23,465	660,283	609,957
Strengthen our organisation	217,855	223,296	145,828	114,533	701,512	706,349
Build sustainable membership	376,534	974,924	143,683	64,086	1,559,227	1,500,701
Total	4,700,677	6,238,373	1,072,086	521,157	12,532,293	12,878,114

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2024 £	Total funds 2023
Enable cycling for all	3,681,721	4,870,289	740,188	319,073	9,611,271	10,061,107
Speak up for all who cycle	424,567	169,864	42,387	23,465	660,283	609,957
Strengthen our organisation	217,855	223,296	145,828	114,533	701,512	741,349
Build sustainable membership	376,534	974,421	143,682	59,636	1,554,273	1,494,973
Total	4,700,677	6,237,870	1,072,085	516,707	12,527,339	12,907,386

4 Grants

Group and Charity	2024 £	2023 £
Big Bike Revival	746,078	734,784
Scottish Cycle Repair Scheme	–	1,500,000
Shift!	–	84,666
Rural Connections (UCI)	222,219	–
Access Bikes	650,108	250,000
Scottish Cycle Share Fund	1,036,413	–
Sport England	13,201	171,211
	2,668,019	2,740,661

Details of all those organisations who received a grant from Cycling UK in the year ended 31 March 2024 are available on the Cycling UK website.

5 Support costs

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2024 £	2023 Total £
Enable cycling for all	52,907	252,104	205,727	229,450	740,188	604,276
Speak up for all who cycle	3,023	15,549	11,756	12,059	42,387	34,529
Strengthen our organisation	7,558	58,872	29,390	50,008	145,828	121,324
Build sustainable membership	9,826	50,534	38,206	45,119	143,685	112,226
	73,314	377,059	285,079	336,636	1,072,088	872,355

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2024 £	2023 Total £
Enable cycling for all	52,907	252,104	205,727	229,450	740,188	604,276
Speak up for all who cycle	3,023	15,549	11,756	12,059	42,387	34,529
Strengthen our organisation	7,558	58,872	29,390	50,008	145,828	121,324
Build sustainable membership	9,826	50,534	38,206	45,116	143,682	112,223
	73,314	377,059	285,079	336,633	1,072,085	872,352

6 Governance costs

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March Total funds 2024 £	2023 Total £
Enable cycling for all	299,489	2,576	10,080	5,247	1,681	319,073	176,352
Speak up for all who cycle	18,430	662	2,592	1,349	432	23,465	45,347
Strengthen our organisation	92,151	2,944	11,520	5,996	1,922	114,533	201,543
Build sustainable membership	50,683	1,178	9,058	2,398	769	64,086	85,401
	460,753	7,360	33,250	14,990	4,804	521,157	508,645

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March Total funds 2024 £	2023 Total £
Enable cycling for all	299,489	2,576	10,080	5,247	1,681	319,073	176,352
Speak up for all who cycle	18,430	662	2,592	1,349	432	23,465	45,347
Strengthen our organisation	92,151	2,944	11,520	5,996	1,922	114,533	201,543
Build sustainable membership	50,683	1,178	4,608	2,398	769	59,636	80,616
	460,753	7,360	28,800	14,990	4,804	516,707	503,858

7 Fixed assets

Group and Charity	Freehold land and buildings £	Refurbishments, furniture and equipment £	Website and digital strategy £	Total 2024 £
Cost				
At 1 April 2023	1,564,710	269,879	663,104	2,497,693
Additions during the year	–	16,805	99,548	116,353
Fully depreciated assets written off	–	(19,744)	(80,150)	(99,894)
At 31 March 2024	1,564,710	266,940	682,502	2,514,152
Depreciation				
At 1 April 2023	453,169	84,706	184,741	722,616
Charge for the year	26,588	40,446	208,109	275,143
Fully depreciated assets written off	–	(19,744)	(80,150)	(99,894)
At 31 March 2024	479,757	105,408	312,700	897,865
Net book value				
At 31 March 2024	1,084,953	161,532	369,802	1,616,287
At 31 March 2023	1,111,541	185,173	478,363	1,775,077

The carrying value of the property is reviewed for impairment on an annual basis by the Finance and Performance Committee who note rental value and market value of properties of similar size and geographic location to determine if an impairment may be required.

8 Investments

Group	2024 £	2023 £
Listed investments	1,543,657	1,451,911

Charity	2024 £	2023 £
Unquoted investments	15	15
Listed investments	1,543,657	1,451,911
	1,543,672	1,451,926

8 Investments (continued)

Listed Investments	2024 £	2023 £
Market value at 1 April 2023	1,451,911	1,063,960
Additions at cost	170,853	670,827
Disposal proceeds	130,320	90,696
Net investment gains	51,213	(192,180)
Market value at 31 March 2024	1,543,657	1,451,911
Cost of listed investments at 31 March 2024	1,587,238	1,553,242

Listed investments held at 31 March 2024 comprised the following:

	2024 £	2023 £
Fixed interest	184,202	150,051
UK equities	532,415	569,953
Overseas equities	661,081	562,698
Alternatives	165,959	169,209
	1,543,657	1,451,911

	2024 £	2023 £
Unquoted investments	15	15

Unquoted investments comprise:

	2024 £	2023 £
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
£1 ordinary shares at cost	15	15

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

Cyclists' Touring Club (Central) Limited	Organises and promotes national cycling events
Cyclists' Touring Club (Eastern) Limited	These subsidiaries comprise member groups whose aims are to promote cycling activities to their members in their areas
Cyclists' Touring Club (Northern) Limited	
Cyclists' Touring Club (Southern) Limited	
Cyclists' Touring Club (Western) Limited	
The Cyclists' Defence Fund Limited	Dormant company

9 Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	165,603	178,165	165,603	178,165
Amounts due from group companies	-	-	-	-
Other debtors	51,147	37,638	51,147	37,638
Prepayments & accrued income	1,566,365	1,858,258	1,566,365	1,858,258
	1,783,115	2,074,061	1,783,115	2,074,061

10 Creditors: amounts falling due within one year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	349,543	291,044	349,543	291,044
Accruals	75,408	95,340	70,958	91,215
Amounts due to group companies	-	-	5,941	7,163
Taxes and social security	109,474	109,586	109,474	109,586
Deferred income	1,853,849	4,134,348	1,853,849	4,134,378
Other creditors	22,248	9,726	22,245	9,723
Subscriptions in advance	1,074,123	1,107,545	1,074,123	1,107,545
Commuted subscriptions in advance	17,234	38,328	17,234	38,328
	3,501,879	5,785,947	3,503,367	5,788,982

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Deferred income at 1 April 2023	4,134,377	8,304,250	4,134,377	8,304,250
Released during the year	(5,684,413)	(6,140,582)	(5,684,413)	(6,140,582)
Resources deferred in the year	3,403,885	1,970,709	3,403,885	1,970,709
Deferred income at 31 March 2024	1,853,849	4,134,377	1,853,849	4,134,377

Deferred income at the balance sheet date represents restricted income secured for delivery of programmes in the subsequent financial year, but not yet recognised.

11 Creditors amounts due after more than one year

Group and Charity	
	2023 £
Commuted subscriptions in advance	36,878

12 Movement in funds

Group	At 1 April 2023 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2024
					£
Unrestricted funds					
Designated funds					
• Life membership fund	330,134	15,794	(632)	-	345,296
• Legal advice scheme fund	104,578	-	-	-	104,578
• CDF – Legal fund	169,452	17,063	(44,727)	-	141,788
• CDF – Advocacy fund	75,000	-	-	-	75,000
• Strategy investment fund	1,000,000	-	(162,732)	-	837,268
• Premises sinking fund	1,303	-	(1,303)	-	-
	1,680,467	32,857	(209,394)	-	1,503,930
General funds	4,923,604	3,622,836	(3,099,225)	(239,317)	5,207,898
Total unrestricted funds	6,604,071	3,655,693	(3,308,619)	(239,317)	6,711,828
Restricted funds					
Enable cycling for all	123,698	9,395,778	(9,593,015)	290,530	216,991
Speak up for all who cycle	798	15,299	(16,097)	-	-
Strengthen our organisation	-	-	-	-	-
Build sustainable membership	-	20,000	-	-	20,000
Total restricted funds	124,496	9,431,077	(9,609,112)	290,530	236,991
Total funds	6,728,567	13,086,770	(12,917,731)	51,213	6,948,819

Charity	At 1 April 2023 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2024
					£
Unrestricted funds					
Designated funds					
• Life membership fund	330,134	15,794	(632)	-	345,296
• Legal advice scheme fund	104,578	-	-	-	104,578
• CDF – Legal fund	169,452	17,063	(44,727)	-	141,788
• CDF – Advocacy fund	75,000	-	-	-	75,000
• Strategy investment fund	1,000,000	-	(162,732)	-	837,268
• Premises sinking fund	1,303	-	(1,303)	-	-
	1,680,467	32,857	(209,394)	-	1,503,930
General funds	4,493,925	3,646,651	(3,094,272)	(239,317)	4,806,987
Total unrestricted funds	6,174,392	3,679,508	(3,303,666)	(239,317)	6,310,917
Restricted funds					
Enable cycling for all	123,698	9,395,778	(9,593,015)	290,530	216,991
Speak up for all who cycle	798	15,299	(16,097)	-	-
Strengthen our organisation	-	-	-	-	-
Build sustainable membership	-	20,000	-	-	20,000
Total restricted funds	124,496	9,431,077	(9,609,112)	290,530	236,991
Total funds	6,298,888	13,110,585	(12,912,778)	51,213	6,547,908

Funds carried forward are made up of the following:

Life membership fund

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

Legal advice scheme fund

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

CDF Legal fund

Unrestricted funding set aside to support legal action and cases where the rights of cyclists or opportunities to cycle are significantly affected.

CDF Advocacy fund

Unrestricted funding to support advocacy and campaigning where the rights of cyclists or opportunities to cycle are significantly affected.

Strategy investment fund

Funds set aside by the Board to support development and implementation of the new organisational strategy.

General funds

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

Enable cycling for all

Big Bike Revival programme – England – funded by Department for Transport and now Active Travel England, enabling cycling groups and other cycling organisations to provide repairs to people's cycles enabling them to get back on the road, alongside training and events to keep people cycling.

Build Sustainable membership

Major giving donation in support of ongoing route development.

Funds transferred at year end account for cost of management time, overheads and core costs incurred in delivery of restricted programmes and projects during the year.

13 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Cash at bank and in hand	5,503,225	–	5,503,225	7,239,960
Fixed assets	3,159,944	–	3,159,944	3,226,988
Stocks	8,068	–	8,068	10,383
Debtors	1,675,265	107,850	1,783,115	2,074,061
Creditors	(3,505,533)	–	(3,505,533)	(5,822,825)
	6,840,969	107,850	6,948,819	6,728,567

Charity	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Cash at bank and in hand	4,974,646	129,141	5,103,787	6,813,301
Fixed assets	3,159,959	–	3,159,959	3,227,003
Stocks	8,068	–	8,068	10,383
Debtors	1,675,265	107,850	1,783,115	2,074,061
Creditors	(3,507,021)	–	(3,507,021)	(5,825,860)
	6,310,917	236,991	6,547,908	6,298,888

14 Staff costs

	Project staff £	Non-project staff £	2024 Total £	2023 Total £
Salaries payable	2,665,460	2,152,742	4,818,202	4,564,910
Social security costs	247,662	212,851	460,513	446,047
Pension costs	123,678	92,611	216,289	192,596
	3,036,800	2,458,204	5,495,004	5,203,553

The average number of employees analysed by function was:

	Actual numbers		Full time equivalent	
	2024	2023	2024	2023
Enable cycling for all	85	115	77	82
Speak up for all who cycle	9	10	8	8
Strengthen our organisation	33	49	31	34
Build sustainable membership	11	10	10	10
	138	184	126	134

	2024 No.	2023 No.
£60,000 – £69,999	2	2
£70,000 – £79,999	1	1
£80,000 – £89,999	2	1
£90,000 – £99,999	–	–
£100,000 – £109,999	1	1

Key management personnel comprise the trustees, chief executive officer, chief operating officer, director of behaviour change, commercial director and director of external affairs.

The total remuneration (including taxable benefits, employer's pension contributions and employers' national insurance contributions) paid to key management personnel during the year was as set out in the table as follows

	2024 £	2023 £
	476,948	388,672

During the financial period the total amount paid for staff redundancies was £104,232 (2023 – £35,923).

15 Trustees' remuneration

None of the trustees received any remuneration in respect of their services during the year (2023 – £nil).

During the year out of pocket travelling expenses amounting to £4,300 (2023 – £3,445) were reimbursed to 12 (2023 – 12) trustees.

During the year ended 31 March 2024, there were no further related party transactions other than those disclosed in notes 14 and 15 above.

16 Summary of subsidiaries accounts

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2024 Total funds £
CTC (Central) Limited	1644669	248	4,953	(4,705)	33,889
Cyclists' Touring Club (Eastern) Limited	1101956	27,764	30,333	(2,569)	74,135
Cyclists' Touring Club (Northern) Limited	1101957	41,202	52,646	(11,444)	166,244
Cyclists' Touring Club (Southern) Limited	1101958	27,180	30,575	(3,395)	74,937
Cyclists' Touring Club (Western) Limited	1101959	51,470	58,125	(6,655)	81,858

The Cyclists' Defence Fund is a non-trading subsidiary.

Cyclists' Touring Club (Eastern) Limited, Cyclists' Touring Club (Northern) Limited, Cyclists' Touring Club (Southern) Limited and Cyclists' Touring Club (Western) Limited are exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A. To enable the exemption from audit under s479A to be claimed, the Parent charity has guaranteed to meet all outstanding liabilities of these companies.

17 Prior year comparative information

Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March 2023 Total funds £
Enable cycling for all	3,501,223	5,779,256	604,276	176,352	10,061,107
Speak up for all who cycle	364,646	165,436	34,528	45,347	609,957
Strengthen our organisation	266,494	151,988	121,324	166,543	706,349
Build a sustainable membership	406,529	896,545	112,226	85,401	1,500,701
Total	4,538,892	6,993,225	872,354	473,643	12,878,114

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March 2023 Total funds £
Enable cycling for all	3,501,223	5,779,256	604,276	176,352	10,061,107
Speak up for all who cycle	364,646	165,436	34,528	45,347	609,957
Strengthen our organisation	266,494	151,988	121,324	201,543	741,349
Build a sustainable membership	406,529	895,605	112,223	80,616	1,494,973
Total	4,538,892	6,992,285	872,351	503,858	12,907,386

17 Prior year comparative information (continued)

Support costs

Group	Premises costs £	General office £	Other staff related costs £	Financial costs £	Year ended 31 March 2023 Total funds £
Enable cycling for all	37,864	221,930	158,172	186,310	604,276
Speak up for all who cycle	2,164	12,682	9,038	10,645	34,529
Strengthen our organisation	5,409	66,703	22,596	26,616	121,324
Build a sustainable membership	7,032	41,216	29,375	34,603	112,226
Total	52,469	342,531	219,181	258,174	872,355

Charity	Premises costs £	General office £	Other staff related costs £	Financial costs £	Year ended 31 March 2023 Total funds £
Enable cycling for all	37,864	221,930	158,172	186,310	604,276
Speak up for all who cycle	2,164	12,682	9,038	10,645	34,529
Strengthen our organisation	5,409	66,703	22,596	26,616	121,324
Build a sustainable membership	7,032	41,216	29,375	34,600	112,223
Total	52,469	342,531	219,181	258,171	872,352

Governance costs

Group	Staff salaries & related costs £	Trustee meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2023 Total funds £
Enable cycling for all	155,167	3,756	9,765	5,036	2,628	176,352
Speak up for all who cycle	39,900	965	2,511	1,295	676	45,347
Strengthen our organisation	177,333	4,291	11,160	5,756	3,003	201,543
Build a sustainable membership	70,933	1,716	9,249	2,302	1,201	85,401
Total	443,333	10,728	32,685	14,389	7,508	508,643

Charity	Staff salaries & related costs £	Trustee meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2023 Total funds £
Enable cycling for all	155,167	3,756	9,765	5,036	2,628	176,352
Speak up for all who cycle	39,900	965	2,511	1,295	676	45,347
Strengthen our organisation	177,333	4,291	11,160	5,756	3,003	201,543
Build a sustainable membership	70,933	1,716	4,464	2,302	1,201	80,616
Total	443,333	10,728	27,900	14,389	7,508	503,858

17 Prior year comparative information (continued)

Movement in funds

Group	At 1 April 2022 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2023 £
Unrestricted funds					
Designated funds					
• Life membership fund	304,701	31,733	(6,300)	–	330,134
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	91,133	(4,700)	–	169,452
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Strategy investment fund	–	–	–	1,000,000	1,000,000
• Premises sinking fund	1,303	–	–	–	1,303
	568,601	122,866	(11,000)	1,000,000	1,680,467
General funds	5,091,576	3,744,036	(3,154,064)	(757,944)	4,923,604
Total unrestricted funds	5,660,177	3,866,902	(3,165,064)	242,056	6,604,071
Restricted funds					
Enable cycling for all	170,183	10,369,360	(9,984,213)	(431,632)	123,698
Speak up for all who cycle	798	50,975	(48,371)	(2,604)	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	170,981	10,420,335	(10,032,584)	(434,236)	124,496
Total funds	5,831,158	14,287,237	(13,197,648)	(192,180)	6,728,567

Charity	At 1 April 2022 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2023 £
Unrestricted funds					
Designated funds					
• Life membership fund	304,701	31,733	(6,300)	–	330,134
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	91,133	(4,700)	–	169,452
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Strategy investment fund	–	–	–	1,000,000	1,000,000
• Premises sinking fund	1,303	–	–	–	1,303
	568,601	122,866	(11,000)	1,000,000	1,680,467
General funds	4,691,893	3,743,312	(3,183,336)	(757,944)	4,493,925
Total unrestricted funds	5,260,494	3,866,178	(3,194,336)	242,056	6,174,392
Restricted funds					
Enable cycling for all	170,183	10,369,360	(9,984,213)	(431,632)	123,698
Speak up for all who cycle	798	50,975	(48,371)	(2,604)	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	170,981	10,420,335	(10,032,584)	(434,236)	124,496
Total funds	5,431,475	14,286,513	(13,226,920)	(192,180)	6,298,888

17 Prior year comparative information (continued)

Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2023 Total funds £
Cash at bank and in hand	7,239,960	–	7,239,960
Fixed assets	3,226,988	–	3,226,988
Stocks	10,383	–	10,383
Debtors	1,949,565	124,496	2,074,061
Creditors	(5,822,825)	–	(5,822,825)
	6,604,071	124,496	6,728,567

Charity	Unrestricted funds £	Restricted funds £	2023 Total funds £
Cash at bank and in hand	6,813,301	–	6,813,301
Fixed assets	3,227,003	–	3,227,003
Stocks	10,383	–	10,383
Debtors	1,949,565	124,496	2,074,061
Creditors	(5,825,860)	–	(5,825,860)
	6,174,392	124,496	6,298,888



Legal and administrative information

Trustees	<p>Dr Janet Atherton (Chair)</p> <p>Paul Baker (Vice chair)</p> <p>Melanie Carroll</p> <p>Christine Gibbons (Vice chair until 14 December 2023)</p> <p>Robin Grant (appointed on 1 January 2024)</p> <p>John Jackson</p> <p>Nadia Kerr</p> <p>Andy MacNae (resigned 25 July 2024)</p> <p>Chris Marsh</p> <p>Sam Marshall (resigned 31 December 2023)</p> <p>Richard May (appointed 20 March 2024)</p> <p>Ben Packer (resigned 20 October 2023)</p> <p>Mark Smith</p> <p>Robin Tucker</p>	<p>Committee membership (current officers):</p> <p>Audit and Governance Committee Nadia Kerr (Chair) Christine Gibbons Richard May</p> <p>Finance and Performance Committee Mark Smith (Chair) Melanie Carroll Chris Marsh Robin Tucker</p> <p>People and Culture Committee Paul Baker (Chair) Robin Grant John Jackson Robin Tucker</p> <p>Nominations Committee Janet Atherton (Chair) Paul Baker John Jackson Robin Tucker</p> <p>Remuneration Committee Janet Atherton (Chair) Paul Baker Nadia Kerr Mark Smith</p> <p>Transformation Programme Committee Paul Baker (Chair) Richard May Mark Smith Robin Tucker Fiona Abbott (independent non-trustee advisor)</p>
CEO	Sarah Mitchell	
Company secretary	Phil Hall	
Registered address	Parklands, Railton Road, Guildford, Surrey GU2 9JX	
Company registration number	00025185 (England and Wales)	
Charity registration numbers	1147607 (England and Wales) SC042541 (Scotland) 'Cycling UK' is the trading brand and identity for 'Cyclists' Touring Club' ('CTC')	
Auditor	Saffery LLP, 71 Queen Victoria Street, London EC4V 4BE	
Bankers	Royal Bank of Scotland, 1 Hardman Boulevard, Manchester M3 3AQ	
Solicitors	Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH	
Investment managers	Rathbone Greenbank Investments, 30 Gresham Street, London EC2V 7QN	

we are
cycling
UK

T: 01483 238301

cyclinguk.org



**Cycling UK, Parklands, Railton Road,
Guildford, Surrey GU2 9JX**

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

CYCLISTS' TOURING CLUB

England & Wales - Charity number 1147607

Accounts

Annual Report and Accounts 2022-2023

Covering the period 1 April 2022-31 March 2023



Cyclists' Touring Club, operating as Cycling UK

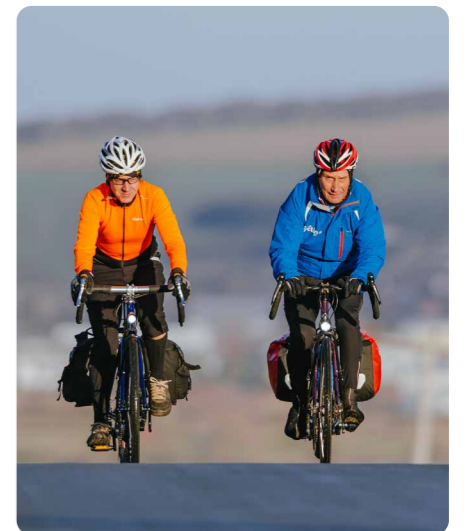
Cyclists' Touring Club (CTC) a company limited by guarantee, registered in England no: 25185
Registered as a charity in England and Wales charity no: 1147607 and in Scotland charity no: sco42541

Our values

	<p>Collaborating as one team</p>	<p>We are one team delivering lasting change</p>	<p>We support each other, value the power in combining our personal qualities, expertise and enthusiasm to drive innovation and get more people cycling.</p>
	<p>Enabling the movement</p>	<p>Together we inspire, educate and equip more people to cycle more often</p>	<p>We unite everyone in the cycling movement with a common goal of making it an activity accessible to millions more people. We partner with and learn from others. We equip, lead, educate and inspire others to find their voice.</p>
	<p>Believing in better</p>	<p>Cycling can transform lives and communities</p>	<p>Everyone should be able to share the joys of cycling and unlock that fun, freedom and adventure. We believe cycling can be highly affordable, convenient and a healthy way to travel. We want to highlight the life-enhancing benefits that cycling can bring to individuals, communities and the environment.</p>
	<p>Cycling for all</p>	<p>We enable those less likely to be able to cycle</p>	<p>Equality, diversity and inclusion are core and fundamental to our work. We push back on barriers, inspire, equip, educate and work with others to find solutions.</p>
	<p>Being brilliant</p>	<p>We are the experts, eager to learn more</p>	<p>We are transparent and accountable, and strive to continually improve by being open and responsive. We provide a human touch to deliver the best services with simple, efficient processes.</p>

Contents

Our values	1
Introduction	3
Our vision – enabling millions more to cycle	5
Enable cycling for all	6
Speak up for those who cycle	14
Strengthen our organisation	24
Build sustainable membership	30
Our planned activities for 2023-2024	33
Financial summary	34
Governance summary	37
Independent auditor’s report	41
Consolidated financial statements and notes to the accounts	45
Legal and administrative information	68





Introduction



Sarah Mitchell,
chief executive

This has been a year of great change for cycling in the policy and campaigning world, but we're delighted that internally we've had some continuity, with Janet being re-elected by our members for her final term as a trustee and chair. The coming year is also the final one in our current strategy and so we're pleased to be on track to meet our target of reaching one million more cyclists, including many people who are discovering or re-discovering cycling. We saw great success in our campaigns in 2022, including in taking legal action through our Cyclists' Defence Fund (CDF) against West Sussex County Council for closing a well-used temporary bike lane without considering the relevant guidance for installing or removing active travel schemes.

More people on bikes

Thanks to our behaviour change programmes we are reaching more non-regular cyclists than ever. This year 45% of participants did not cycle regularly before being involved in our projects – our figures show clearly that we are encouraging more people to cycle and that many are swapping their cars for bikes for short journeys. An achievement we are really proud of.

We are also reaching an increasingly diverse range of people. With more than half of our project participants being women and 30% from Black and minority ethnic backgrounds, we have evidence that cycling really can be enjoyed by all. Winning the tender to deliver government's e-cycle trials in England was an exciting development this year. The Making cycling e-asier project runs in four locations, has proved incredibly popular and is already

building the evidence base for e-cycles as a viable alternative to the car for many people, of all ages and backgrounds.

Back – in person!

Despite train strikes and the occasional Covid interruption, we have enjoyed getting to see people face to face this year. Sarah has visited all four nations and Janet attended the Scottish Gathering in Stirling. Regular rides are back for all our member and affiliate groups, from the Fife group which celebrated its centenary this year, to our newest Community Cycle Clubs. Trustees enjoyed meeting some of our ride leader volunteers in Birmingham in October and many people have told us how much they've loved riding our routes, including the Rebellion Way and the Cantii Way, both launched in 2022. It's been fantastic to see the real people (and their bikes!) behind all our work.

Getting cyclists' voices heard

This year it's been a challenge just keeping up with the fast-moving world of policy in all four nations. But our policy and campaigns team has risen to the challenge. They've been well ahead of the increasingly divergent politics in the devolved nations and have supported our growing Cycle Advocacy Network to campaign successfully in their local areas. Most recently we've been campaigning jointly with the Walking and Cycling Alliance to reverse the devastating cuts to active travel funding in England announced by the transport secretary in March.

Investing in membership

This year we completed our membership review, which underlined the value of our membership offer to its existing audience. Based on this we've continued to refine how we give members more of what they value most. We've also started to develop and test complementary offers for those who aren't interested in membership but do want to be involved with our work as a charity.

Investing in our foundations

None of this work would be possible without our brilliant team working in finance, IT, HR and project management. This year we continued to invest in our back-office support. It's been a lot of work but is paying off. Our online portal now enables those who wish to, to manage their own membership online; our new database provides all our audiences with timely and relevant information; and our project management

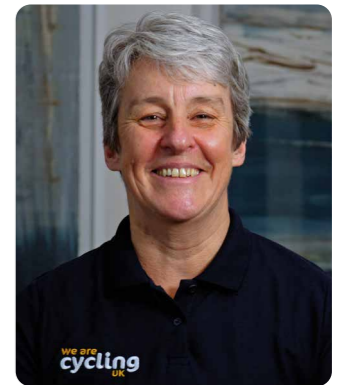
support means we can track and organise our many different areas of work across the whole country.

A strategy for our future

Over the last six months we've started work on a new strategy for Cycling UK. We're taking our time over it because we want to hear from a wide range of people inside and outside the organisation about what they think the future holds for cycling and what our role could be in this. We'll continue to share our thinking on this as it progresses and look forward to publishing the new strategy in the next financial year.

One thing we are all agreed on is that cycling is as important now as it has ever been. It has an essential role to play in preventing climate change, boosting the nation's health and increasing the fun in all our lives.

Thank you to all our brilliant staff, our dedicated trustees, our thousands of committed volunteers and our members for another incredible year for Cycling UK. We are really looking forward to developing our future direction with you in 2023.



Janet Atherton,
chair of trustees



41%

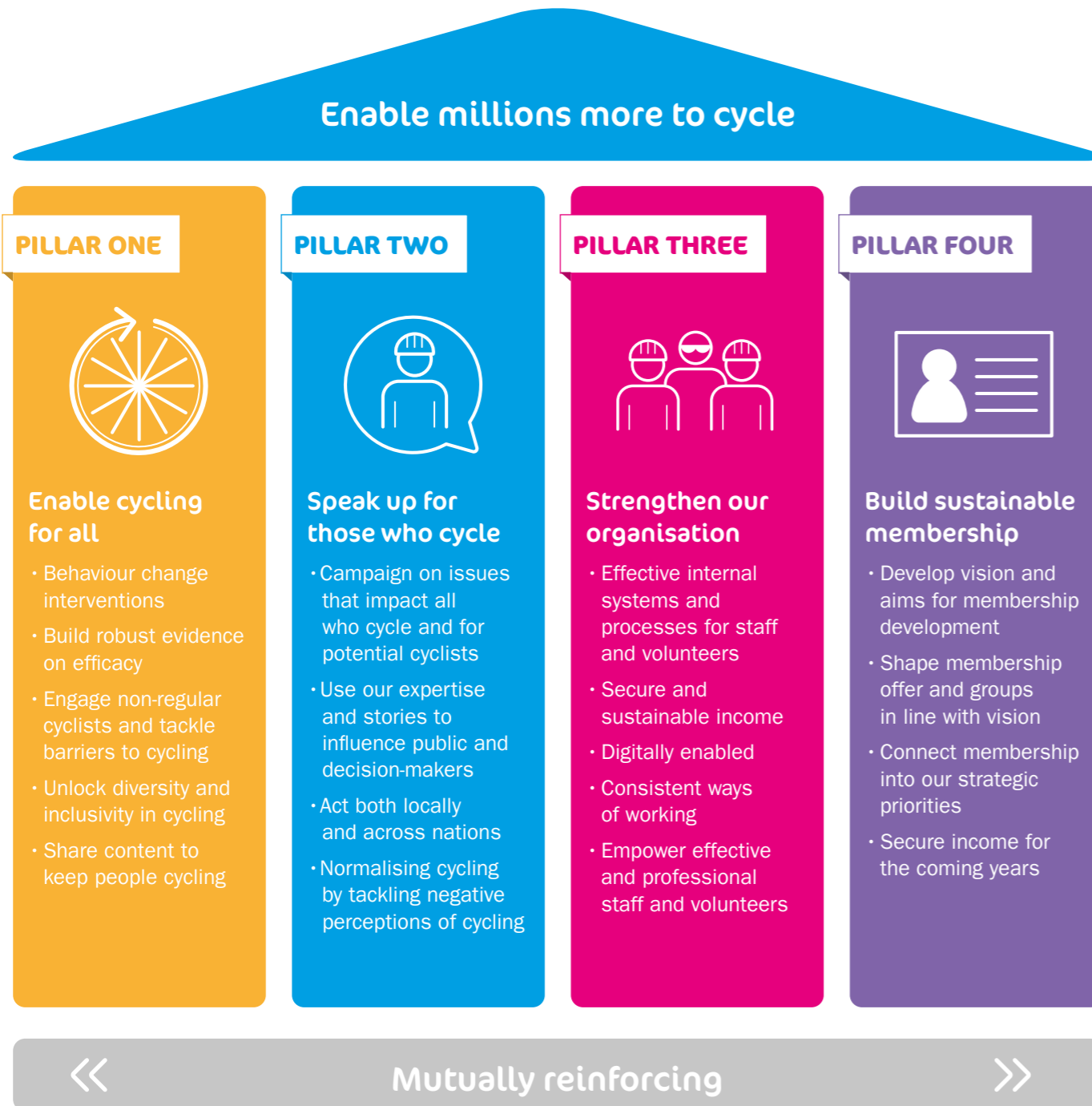
of participants did not cycle regularly before being involved in our projects

Our vision – enabling millions more to cycle

Imagine a country where cycling is a safe and popular mode of transport for people of all backgrounds and abilities, where air pollution is no longer poisoning our children, health is improved, and traffic congestion is gone. This is Cycling UK's vision.

Our mission at Cycling UK is to enable millions more people to cycle. To allow us to meet that challenge, in 2021 we refreshed our five-year strategy, taking account of the

huge amount of change since 2018. We have streamlined our work into four clear pillars, building blocks to achieve our mission. These will guide all our plans until 2024.



PILLAR ONE:

Enable cycling for all

‘Enable cycling for all’ is our first pillar. We focus here on barriers to cycling and on what needs to happen to enable as many people as possible to start or return to cycling. In 2022-2023, we ran ten separate programmes across England and Scotland that help people start or return to cycling. These projects are designed to make sure that they reach people who might not typically think of cycling as being ‘for them’. We aim to address the barriers to cycling that people can face and open up the idea of cycling to new audiences. Funding comes from national governments in Scotland and England, as well as local authorities, NHS partners and philanthropic sources.



Our cycling projects





900

A fleet of over 900 e-cycles ready for loans and events in Sheffield, Manchester, Luton and Leicester



487

e-cycle loans in remote and rural areas of Scotland through Rural Connections

Going electric

2022 was the year in which Cycling UK went truly electric as we rolled out **Making cycling e-asier**, our new Department for Transport-funded e-cycle pilot project. This project aims to give a proper 'try before you buy' experience, leading to lasting change in transport habits and healthier citizens.

The pilot is running in Manchester, Sheffield, Leicester and Luton and Dunstable, where our fleet of more than 900 bikes has been supporting people with one-month loans of e-cycles and skills and confidence sessions. The project aims to give even more people the chance to have a go on an electrically assisted bike and discover that "e-cycle smile," as the team have come to name it.

Operating out of Evans cycle stores, community venues and workplaces in four locations, each with different cycling levels and different demands, allows us to increase our understanding on how to build on the current e-revolution.

In turn, we can help government to identify the role that e-cycles can have in helping people to drive less and cycle more.

Our work in England builds on the understanding we have developed about the benefits of e-cycles from existing projects we're running in Scotland, **Rural Connections** and the **Bothies** (more below). In both of these projects, e-cycles have been playing their part in helping people develop the skills and experience to travel by bike more confidently and more regularly.



“

The project aims to give even more people the chance to have a go on an electrically assisted bike and discover that "e-cycle smile"

”



Cost of living

It doesn't matter who you are or where you live, the impacts of the increases in cost of living have affected everyone in the UK. Since prices began to rise at the pumps and then in the supermarket aisles in March 2022, across the UK we've also seen data for England that suggest a corresponding increase in weekday cycling – suggesting just as we saw during the 1970s oil crisis, people are looking for cheaper alternatives to driving.

Replacing driving with cycling for those shorter journeys is a clear money saver. But Cycling UK wants to make sure this isn't another blip on a chart but rather an opportunity to bed in behaviour which will ensure when things get better, people will continue cycling.

While all our projects can help achieve this, the **Scotland Cycle Repair Scheme (SCRS)**, funded by the Scottish Government, has as its focus those who need support the most right now. Through a network of more than 250 bike repair organisations across Scotland, the scheme provides free repair and maintenance work up to the value of £50 for standard and £100 for non-standard cycles. This year SCRS has provided 30,000 repairs and services, helping people to keep their bikes roadworthy even when times are tough.



30,000

bike repairs and services across Scotland



Over 50%

of car users are switching to cycling for more local journeys

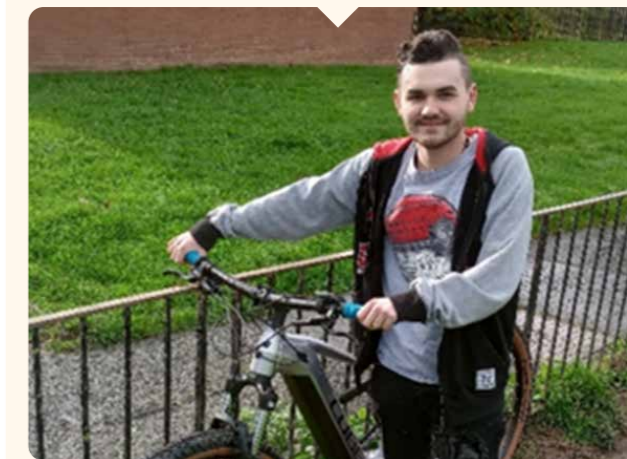
Similarly **Access Bikes** (Scotland) has worked to remove the vicious circle faced by those going through financial hardship that might prevent them from owning a bike which in turn could help save them money by having a cheap, reliable form of transport. Almost 200 cycles were distributed through local community organisations where the cost-of-living crisis has hit hardest, reaching those who need the money saving and mental wellbeing benefits the most.

Access Bikes case study

Keeping rural employment accessible for young people is a nationwide struggle, and cycling can be part of the solution. Callum lives in a small town in the Scottish Borders and juggles two jobs. Due to the rural location, he often travels 55 miles a week to and from work. After experiencing multiple bus cancellations during the pandemic, Callum's mentor at his apprenticeship suggested an e-bike might be a good solution. Access Bikes helped him get an e-bike to manage the long journeys and hilly terrain where he lives.

"I'm delighted with my e-bike, it's been a game changer for getting to and from work for both my jobs."

Callum



191

individuals experiencing poverty given access to a bike



31

disabled people able to access the project through partnership with Spinal Injuries Scotland and a range of community organisations

Cycling in the community

Particularly at the start of our cycling lives, the support of our peers is essential. It's easy to forget that not everyone has the opportunity to learn how to cycle when they're young whether for societal reasons or just simple lack of access to a bike. For others, cycling may have been an activity of their youth – perhaps looked at fondly but not tried since their younger years.

Creating supportive environments with people of shared experience can help overcome these barriers. The cycling community is a broad and welcoming one but can be a bit daunting for some to enter. Through our projects, Cycling UK is working to remove that trepidation and build in habits of a lifetime.

Shift, funded by Transport Scotland, has done exactly this by working with established community groups across Scotland. We've provided grants worth up to £1,500 in 2022-2023, supporting communities keen to help more people choose cycling for those short everyday journeys.

The project has also worked with small businesses, supporting trials of e-cargo bikes for local deliveries in rural areas. The funding helps remove the initial barrier of trying innovative solutions, allowing businesses to explore new options that can reduce their fuel spend and support staff health at the same time.

Currently Cycling UK has more than 200 **Community Cycle Clubs** in England and Scotland. These clubs are running where there are already active communities, from mosques to veterans groups, workplaces to neighbourhood trusts, older people's groups to youth groups. Riders in these clubs are cycling more often, feeling healthier both physically and mentally, and many are taking that important step of cycling for short journeys and commuting.

There's no more universal community than the family, which is why the Glasgow-based **Play Together on Pedals** is so important. Partnering with Cycling Scotland and Play Scotland, we've given more than 1,500 pre-school children skills and a love for cycling in 2022-2023 as well as training nursery school and early years staff to be confident in supporting cycling through play. Children's cycling joy can last a lifetime and help get families involved too. In doing so, we're also breaking down the barriers young people can face participating in physical activity – essential for when beneficiaries live in areas where there are health inequalities and deprivation.

We would like to thank Sport England who last year provided £147,500 from their Together Fund, which went towards funding for community cycling groups and under-represented groups to continue tackling inequalities.



15,000 attendees at Community Cycle Clubs across England



75% increased their level of physical activity

Shift case study

Amina joined Glasgow-based charity Sunny Cycles, which had funding from Shift to bring cycling activities to new and less confident riders in the city.

"I had no confidence [when I started]... which is really weird for me, normally I'm really confident, but with [cycling] I was so scared. I'm in my mid-30s and I'm just learning to ride a bike. I was so nervous after the first session, I wasn't sure if I'd come back, but Carol encouraged me."

First, she learnt to balance with Carol, one of Sunny Cycle's instructors, then to pedal, and after four sessions she's hoping to join the led rides.

"Cycling's like flying... and it's so good for you, physically, mentally, you don't think about anything else."

Amina



55 local and community organisations across Scotland were supported to run cycling activities



80% + feel more confident, skilled and motivated to cycle



Community Cycle Club case study

Fewer than 18 months ago, Sukhi didn't own a bike and hadn't ridden for five years. She struggled to know where to ride, or even how to ride at times. Sukhi learned to ride all over again with Handsworth & Hamstead Pavilion Community Cycle Club with instructor Sam. The group also helped Sukhi get a new bike and now she's out multiple times a week, which has made a huge change to both her daily travel habits as well as her overall wellbeing.

"I lost about half a stone of weight in about 6-7 months, with cycling regularly and this also helped massively to blitz and keep the cortisol levels in check when I was going through a very stressful time personally. We cycle regularly as part of the club, mostly on Saturday and Sunday mornings. You get a full appreciation for the open safe scenic outdoor areas that Birmingham has to offer with lots of green open spaces in the many parks and along the canal routes also deemed most ideal for cycling. This has made me a lot more cycling proficient and confident on the roads."

Sukhi

Town and country riders

While more government attention is often given to increasing cycling in urban areas, the UK's rural population is close to 11 million. We believe residents in rural areas should also have access to cycling as a means of transport, exercise and relaxation.

Cycling UK's **Rural Connections** targets rural and remote areas in Scotland. Unique solutions and a tailored approach are required to assist in island, Highland and more isolated communities, and that is exactly what the team has been doing across the seven locations this year. Bike loans, led rides, health walks, cycle training and business engagement are all part of the project portfolio, supporting cycling and walking for local journeys, leisure and adventures. Following our interventions, 75% of participants felt more motivated to cycle, and in doing so enjoyed benefits for their wellbeing and wallet.

On other projects, the Cycling UK team works hard to ensure we reach rural as well as urban and suburban areas. Our **Bothies** in Inverclyde, Dunoon, Golspie and Aberdeenshire cover a mix of communities, embracing the spirit behind the famous network of bothies of a free shelter for everyone. **Big Bike Revival** in England stretches from Great Yarmouth to St Austell, Havant to Hexham. The funding supported local community organisations to deliver the right mix of cycling opportunities and support for over 65,000 participants in activities across the country.



4 Bothy hubs for cycling advice, training, events and Health Walks across Scotland



843 Bothy activities delivered with over 9,300 attendees across the year



Rural Connections case study

Sian, in her 60s, had never ridden a bike due to health issues. When her neighbours borrowed an e-trike from Rural Connections Orkney, her curiosity was sparked and she gave it a go.

"I said, 'Can I take it up the driveway?' and then I just kept going! I loved it. It was a game changer because I can rarely go walking with people because of my lung capacity. Now they walk and I cycle. It just felt so freeing."

See more of Sian's story on cyclinguk.org/rural-connections



Providing cycle loans, training, health walks and events in seven remote and rural locations



55% of participants are women



“The Big Bike Revival is now in its eighth year and shows cycling can be accessible for everyone with the right support”



Health and wellbeing

Cycling is often cited as the miracle pill for many of modern society's ills. From the risk of illnesses caused by an increasingly sedentary lifestyle to congestion and poor air quality, more people cycling is part of the treatment the UK and the world needs to be a better place.

All Cycling UK projects see the benefit in terms of improved wellbeing and modal shift away from driving, but our **Cycle for Health** programme has it at its core. We can all recognise the benefits that come through regular exercise like cycling. However, while the purpose is simple, reaching those who are most in need of support with their health is what makes the programme stand out.

Working in partnership with West Yorkshire Combined Authority, the project is targeted at those who need extra support with their mental or physical health.

Over 12 weeks they are taken on a journey where new skills are learned, confidence grows and with it improvements to the physical and mental wellbeing of the participants.



Supporting people with long term physical or mental health conditions through exercise, community and new skills



130+ people joined the Cycle for Health programme through exercise, community and new skills

The **Big Bike Revival** is now in its eighth year and shows cycling can be accessible for everyone with the right support. Over the summer period, our partners deliver hundreds of free events throughout England. These events range from fixing the bikes people might have languishing in a shed, to giving people the confidence to ride to leading rides once their bikes and skills are ready to roll.

The benefits speak for themselves, with marked changes in cycling behaviour that turns non-regular cyclists into regular riders and positive shifts in physical and mental wellbeing.

Big Bike Revival case study

Before taking part in a Big Bike Revival event with Broadmead Community Church in Northampton, John relied on his car because he didn't feel it was safe to cycle locally. After attending a led ride and servicing the family's bikes, he's now keen to get out more together and has started cycling for some of those local journeys that he used to drive. He explained:

“We're now all safe to ride. We spend time together, which means healthy and happy children.”



65,000+ people at bike repair activities, led rides and events across England



46% were not regular cyclists already



“The benefits speak for themselves, with marked changes in cycling behaviour that turns non-regular cyclists into regular riders and positive shifts in physical and mental wellbeing”

Cycle Friendly Employers



Our Cycling Friendly Employer (CFE) accreditation supports employees to get into cycling via the workplace. The programme is a way to demonstrate employer commitment to sustainability and workplace wellbeing to staff, stakeholders and the broader public. CFE is the EU-wide recognised benchmark for active travel culture and infrastructure, allowing employers to take positive action on climate change and can help meet targets on environmental standards. During the year we accredited 18 businesses, including several major employers with multiple sites and national coverage, adding around 70,000 employees into the community of people working for cycle-friendly employers.

Accredited organisations in 2022-2023 include:

- Queen's University Belfast
- Belfast Health & Social Care Trust
- Swansea University
- Natural Resources Wales
- Fircroft College
- Principality Building Society
- West London NHS Trust
- Acorn House Veterinary Hospital
- University of York
- Wembley Park Limited
- Belfast Health & Social Care Trust
- Intellectual Property Office
- Crick Software
- Greater Western Air Ambulance
- Heraeus



This pillar is all about speaking up for all existing and would-be cycle users. We have staff, members and supporters across the UK who are able to join and steer the active travel conversation with government and local councils, in all nations. Our campaigns team is relentless in calling for decision-makers and politicians to step up and make cycling happen, and we're proud of some hard-won successes here. We use our voice and reach to engage others to amplify the message and support people to get involved in their local areas.



Campaigns and policy – Scotland



Local elections 2022

We asked members and supporters to contact their council candidates ahead of the local elections asking them to support cycling. A total of 85 elected councillors in Scotland have pledged their support, covering 23 of Scotland's 32 local authority areas. This gives us a good basis for local influencing for the years ahead.

85
elected councillors in Scotland pledged their support for cycling



CAN partner groups

The Cycle Advocacy Network (CAN) brings together people with a shared interest in creating the conditions that enable more people to cycle, including better infrastructure for cycling and safer roads. Campaign groups in Scotland were invited to partner with Cycling UK as a way to benefit as part of the Cycle Advocacy Network. Twelve groups partnered in this way in 2022.

Dashcam campaign

In March 2022 we won a commitment from Police Scotland to introduce a National Dashcam Safety Portal in Scotland so that people can easily upload footage of close passes and other road incidents. Sadly, in November we had to fight again for the system as Police Scotland cuts saw the project put on hold. Our campaigning enabled more than 2,000 members and supporters to write to the Chief Constable asking him to not scrap the new system.



2,000
letters were written to the Chief Constable asking him to not scrap the National Dashcam Safety Portal

Campaigns and policy – Northern Ireland



After securing commitments on our cycling manifesto asks from the majority of politicians elected to Northern Ireland's Assembly in May 2022 and an early meeting with the new infrastructure minister, progress on delivery was hampered by the collapse in power sharing and the Assembly not sitting. In the interim, we've been working to establish local campaign groups, increasing the capacity of the Cycle Advocacy Network to amplify our own lobbying, and building our relationships with politicians to support our manifesto asks once we have a minister back in post.



Campaigns and policy – Wales



Our detailed response to the Welsh Government's Transport Delivery Plan was well received by ministers, as we've continued to press for strategies and commitments on active travel and access reform to be turned into actual delivery. By supporting the development of new campaign groups and growing the Cycle Advocacy Network we've also been working to enhance our collective voice across Wales.



Campaigns and policy – UK and England



Thanks to continued donations from members and supporters, we have been able to carry on using the Cyclists' Defence Fund (CDF) to support our campaigning and lobbying. Last summer, the UK government announced plans to create a new National Trail between St Bees in Cumbria and Robin Hood's Bay in Yorkshire, but only for walkers. We've been arguing for years that new National Trails should consider multiple use, with better provision for people cycling or horse riding. After Cycling UK and British Horse Society threatened legal action, the government backed down and committed to explore potential multi-user routes for the new National Trail, and we're currently working with officials on the new proposals.

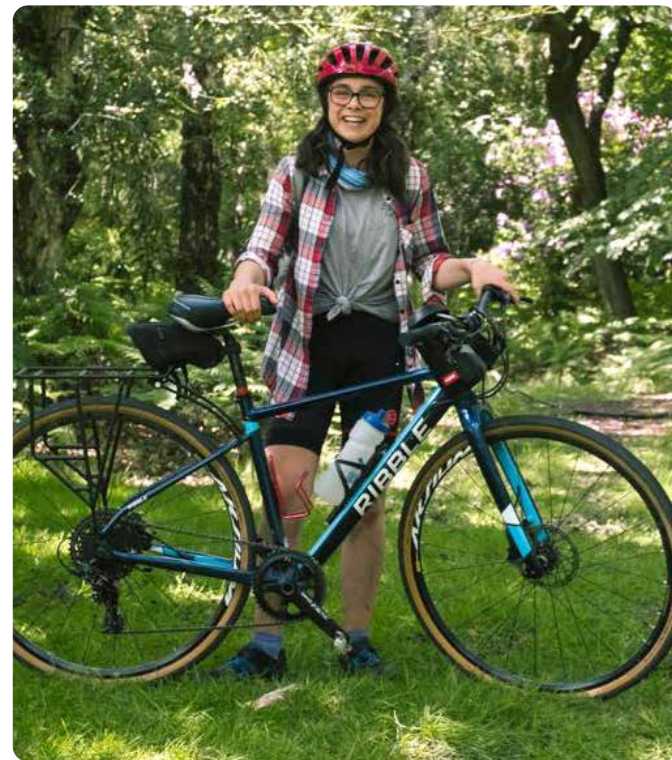
As well as working to increase and improve off-road access for cyclists, we've been pushing governments across all four nations to invest more in active travel to enable more people to cycle those everyday journeys. In England, we've also been pushing local authorities to take account of the national guidance issued by the government. That's the guidance West Sussex County Council ignored two years ago, leading to our successful judicial review against the council after it unlawfully removed a popular cycle lane in Shoreham. But we've still got other councils in England ignoring the guidance so in March, again through CDF, we issued judicial review proceedings against Bournemouth, Christchurch and Poole Council to send a message to every council that guidance designed to promote active travel and get more people walking and cycling has to be followed.



“ Our campaigns team is relentless in calling for decision-makers and politicians to step up and make cycling happen ”

100 Women in Cycling 2022

100 Women in Cycling celebrates inspirational women who are encouraging others to experience the joy of cycling. Every year we highlight 100 exceptional women who promote cycling and encourage others to take part. We celebrate inspirational women who are leading by example in this wonderful and life-enhancing activity. Women from all walks of life and every corner of the cycling world have been nominated, from mountain bikers and endurance cyclists to community group leaders, cycling school-run mums and industry entrepreneurs.



Introducing Jessie Stevens, one of our 100 Women in Cycling 2022

Jessie Stevens, 18, started cycling while looking for a sustainable way to travel to COP26 and realised travelling by bike she could minimise her environmental impact while mobilising people on the way. Cycling from Dartmoor to Glasgow for the summit, she discovered how cycling creates connections and can help get the climate message across.

"Since that incredible journey, I've fallen in love with off-road riding and the adventures it takes you on. I am constantly learning how diverse cycling is, both in its different forms and the people you meet along the way - it makes every ride so interesting."

Climate activist and founder of People Pedal Power

Cycling UK: our reach



164,000+
social media followers



5,681,656
website page views



40,460
newsletter sign ups



“ We support members and their love of cycling expert and engaging content through our e-newsletter CycleClips, Cycle magazine, and our website ”

Ground-breaking research by Cycling UK

In spring 2022 we were commissioned by Transport Scotland to conduct research on what was currently known about children cycling and the impact on parents and carers. Unsurprisingly, we found that parents and families valued the health and independence that cycling could give their children.

However, we also found other advantages that are vital for making the case for cycling in the public sphere. Parents felt the benefit of saving time and stress on the school run but also for extracurricular journeys after school, on weekends and during holidays. Independent cycling improved access to non-school activities and gave parents fewer pressures when

working. This particularly benefited parents of multiple children and single parent households.

Cycling – together or independently – saved money on fuel and car expenses, bus fares and as an alternative to more expensive days out. Parents had a range of reasons to reduce car use, including avoiding traffic and reducing the number of cars at school gates as well as environmental and financial motivations.

Parents enjoyed spending quality time with their children cycling together as a family. Cycling together could be inclusive for different ages and abilities within the family, including disabilities, with mental and physical health benefits for the parents as well as children.



"This research has helped to broaden our understanding of how children and families use cycling. Yes, it's definitely a fun leisure activity and sometimes a way to get to school, but young people are also using their bikes to get around, to visit friends, go to activities and see family."

"We shouldn't be surprised - it's exactly what adults do as well - but these journeys aren't usually captured in national data collection or in our collective imagination when we think about allocating resources."

Corra Boushel, Cycling UK's head of monitoring and evaluation

The EXPERIENCE project



The year has seen our EXPERIENCE project draw to a close. The project was funded by the EU Regional Development Fund's EXPERIENCE project which supported the creation of Cycling UK's latest long distance bikepacking routes, the West Kernow Way, the Cantii Way in Kent and the Rebellion Route. Despite the restrictions of the Covid pandemic the objectives have been achieved.

The project aimed to show how cycling can be part of a sustainable and experiential holiday experience. This pilot project in Cornwall, Kent and Norfolk has looked at how we can attract people to areas which struggle with the peaks and troughs that come with being known as popular summer destinations.

Alongside these routes, we have also created 45 varied, shorter rides based on 15 hubs in the three counties. Online guides, maps and GPX files for each of these are available on the excellent new mapping resource the project has created and launched.

Also detailed on the map are more than 100 Cycle Friendly Places which have been accredited under the project as meeting a minimum standard required to welcome cyclists.

Videos for each of the routes, such as the Cantii Way, and training materials, for example 'How to take a beautiful photo', alongside general

communications and marketing have all helped develop and inspire engagement with the work.

Beyond EXPERIENCE

The value of the project is summed up by the comment from an accredited campsite:

"Being part of Cycling UK's Cycle Friendly Places has brought us more campers in low and high season as the Rebellion Way goes right past our site entrance. Also the equipment that has been provided is amazing and I had a cyclist fixing his tyre only yesterday - all because we had a repair kit and pump, thanks to you."

NorfolkEXPERIENCE now moves into its closedown period which will include passing on the legacy of the routes, the mapping tool and the accreditation scheme to others within and beyond Cycling UK.



For further information the two main websites are experience.cyclinguk.org and tourismexperience.org



PILLAR THREE:

Strengthen our organisation

Our third pillar is all about strengthening our organisation. Our charity now employs almost 200 staff, we have volunteers and staff located right across the UK, grant income has risen and we are supporting more and more programmes and groups to cycle. With that growth, we recognise that it's imperative to make sure that the processes and systems that support what we do are robust and can scale with us as we grow. This year we have made significant investment in our IT, governance and HR systems to ensure members receive the best experience and we equip our teams to deliver remotely and digitally.

Our greatest assets are our staff and volunteers. It's why we're investing in their welfare and exploring opportunities to make sure we as a charity can represent the diversity we want to see in cycling. All this is helping us to be the resilient, representative and responsive charity needed to make a positive difference in today's society.

As we value our volunteer network, we have been advancing our current training options and reviewing the overall direction. We purchased a training platform to establish role-specific pathways for our direct volunteers. We have also devised and delivered a bespoke ride leader training course for our member groups, which will enable consistency and compliance within our groups' delivery on the ground.

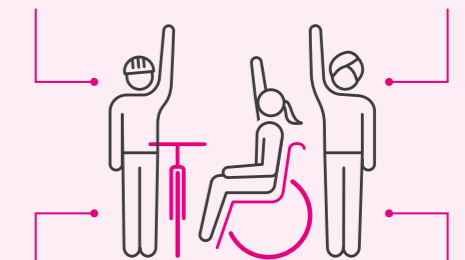
Despite the current social and environmental factors including the tail end of Covid and the cost-of-living crisis, our overall volunteer numbers have still increased this year. We believe that this is down to our alternative micro-opportunities and online-based roles that you can do at your own leisurely pace and within the comfort of your own home.

3,399

member group
volunteers

4,015

affiliate group
volunteers



927

direct
volunteers

8,281

total number
of volunteers



As we enter the final year of our current strategy the charity is in a position of strength following the growth and expansion we have seen over the last five years. By the end of 2022-2023 our income will have risen to £14.3m and our total number of staff on a full time equivalent basis was 134 from a base of £6.6m and 50 at the end of 2017-2018. All of which has been achieved against a backdrop of a global pandemic and an increasingly volatile economic and funding climate.

This strengthening of the organisation is in no small part due to the efforts of our incredible members, volunteers and staff, and underpinned by the significant improvements we have made in the systems, policies, processes and operating of the charity.

While we have continued to invest in our IT and digital systems, HR infrastructure and services to members we know we can't stand still. We are continuously seeking ways to improve how we work while driving best possible value for money when deploying charity resources. This process will continue in 2023-2024 as we seek out new and innovative means of being a resilient, responsive and representative charity which drives maximum public benefit in pursuit of a better world by bike.

The growth trajectory that we have been on in prior years has continued into the 2022-2023 financial year as many of our programmes and services, including the introduction of Making cycling e-asier, have expanded our reach and engagement with members, beneficiaries and supporters. This has been facilitated by further scaling of our infrastructure and processes to meet expanded demand and delivery requirements for our services.

Digital strategy implementation

In 2022 we migrated from the legacy membership and fundraising CRM that we have used for more than 20 years to the leading cloud-based CRM from Microsoft. This has enabled more efficient processing and increased security of data. We also moved to Stripe for card and Direct Debit payments, creating significant savings and improved reporting.

We further utilised the new CRM framework to deliver automation of the e-bike loan journeys and to support the grant management applications for 2023-2024.

New mapping functionality has been created for the EXPERIENCE project that will be used on the updated website this summer. It will enable users to find and view routes and related information and extends our Journey Planner to use both Cycle Streets and Cycle Travel routing engines.

People strategy

In 2022-2023 we approached the end of the first stage of our People strategy. During the year our achievements have included:

- Running a large-scale management training development programme for all our current and aspiring managers and leaders
- Implementation of a market-led pay strategy and becoming a median paying employer
- Inclusive digital recruitment practices through an application tracking system
- Implementation of a self-service HR system
- Embedding inclusive hybrid ways of working
- Introduction of online mandatory and workplace skills training through a bespoke learning management system
- We further reviewed our financial and non-financial benefits and introduced new initiatives such as sabbatical leave, enhanced pay for new parents, buying of annual leave, online benefits platform and wellbeing activities
- Training 10% of our workforce in becoming mental health first aiders, supporting our commitment to health and wellbeing within the workplace

As we move into the second phase of our People strategy, we will be focusing on creating a culture of growth through our leadership team and our ways of working.



Governance

- During the year we elected two new trustees and recruited an additional co-opted trustee to add to the skills, expertise and experience blend within our Board of Trustees. This now means that we have a full quota of 12 Trustee directors helping set the strategic direction of the charity
- Following an open competition and a voting process at our 2022 AGM Saffery Champness LLP were appointed as our new audit partner
- We further improved our compliance with the Charity Code of Governance to continue to ensure we operate highly effective systems of governance and compliance with our Board of Trustees
- We refreshed our scheme of delegation to ensure there is clarity of decision making and accountability across the organisation
- Provided a range of training for our Board of Trustees on diversity and inclusion, governance, and safeguarding to support ongoing improvement
- We expanded and further embedded our Programme Management function to create best practice and standardisation in how we manage and govern all of our project delivery and reporting
- We continued to actively identify and manage our strategic organisational risks with oversight by the Audit and Governance committee

Legal advice and support

As part of our ongoing review of key supplier relationships we carried out a competitive tender to benchmark the legal advice and support provided to members. After careful consideration, in July 2022, we decided to appoint Fletchers/Cycle SOS as our new legal partner, to provide free cycling-related legal advice as a benefit included with full membership. Our selection process was based on Cycle SOS meeting a number of key requirements: to be a proven specialist with a strong track record of representing cyclists; to at least match the current benefit provided to members; a commitment to invest in new technology and communications to make the experience of making a claim as clear and simple as possible; and to support our broader charitable objectives.

Equity, diversity and inclusion achievements and successes

We have devised and developed:

- Internal and external EDI working groups
- Internal hub support for staff – including signposted resources
- Reporting process to note compliments, feedback or concerns
- Upgraded our practices through an EDI lens – volunteering awards, recruitment, board input
- Monitoring and evaluation review
- Quarterly staff pulse survey on inclusive culture

During this year we have been collectively working towards our action plan and started to create better internal practices and approaches on navigating EDI issues. The overarching purpose of this is to create a non-judgemental and non-biased organisation through open support, collaboration and targeted guidance.

This has included supporting staff on how to respond to EDI issues within their roles. We have also facilitated working groups for issues to be directly raised, whereby we can discuss topics openly and work towards agreed aims and objectives.

We have become more aware of the wider EDI challenges which are happening outside of Cycling UK and identified approaches to tackle them. As a forward-thinking organisation, we are constantly on the lookout for better ways to do what we do.

“ The charity is in a position of strength following the growth and expansion we have seen over the last five years ”



Our groups

Member groups



104

member groups



3,097

ride leaders



13,280

rides last year



328

signed up for ride leader training

Affiliate groups



819

current affiliate groups (inc two-month grace period)



2,754

registered ride leaders

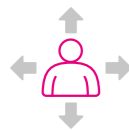


97%

of groups think the affiliate membership is excellent, good or reasonable value for money



What do our Cycling UK volunteers do?



Service delivery: Cycling UK's network of groups is delivering a range of activities, including publicly funded roles, which are valued for their locality, quality, accessibility, value for money and specialist nature.



Innovation: Our newly recruited safeguarding and diversity and inclusion officers are providing an inclusive space for people who wish to change society by meeting local group needs, serving new communities, and addressing problems in new ways.



Advocacy: Our campaigning volunteers are driven by a mix of passion and lived experience. Their voices and advocacy are defining characteristics and huge contributors to our success as a charity.



Expression and leadership development: Our trustees come together to express, guide and share their interests, values and identities. For many people, this provides a vehicle for skills and leadership development, as well as the satisfaction of knowing they are supporting cycling provision.



Community building: Our locally funded project volunteers create relationships that foster trust and reciprocity, which are essential for community building, behaviour change and economic growth.



How do we support our volunteers?

We have heavily invested in our volunteer training and development; this includes devising an online ride leader training course for our member groups and a new training platform for our direct volunteers.

We provide regular tasks to our direct volunteers to keep them motivated and engaged. We also offer them the opportunity to connect with each other via our volunteering platform Assemble.

We offer a reward and recognition programme, Going the Extra Mile, to incentivise and recognise the achievements and endeavours of volunteers with badges, certificates and thank you letters. Outstanding individuals and groups may have their achievements highlighted in our annual volunteer awards and a place on the Cycling UK Roll of Honour.



- Lifetime Achievement x 4
- Certificate of Appreciation x 24
- Thank You Certificates x 61

Our volunteers are also supported by the knowledge that Cycling UK's policies and procedures underpin their activities, and they are fully insured against their own liability, as long as they are registered with us.

Volunteering value

- £ Groups volunteers value for Cycling UK: £2,468,202
- £ Direct volunteers value for Cycling UK: £123,300
- £ Total value of the volunteer network: £2.6m

When you consider the hours spent doing a quick micro task and sharing some content, groups running rides in the UK, projects that are supported and led in Scotland, photographs taken, moderators looking after Facebook and relevant forums, campaigners speaking on behalf of Cycling UK this adds up to an incredible amount of value for our organisation.

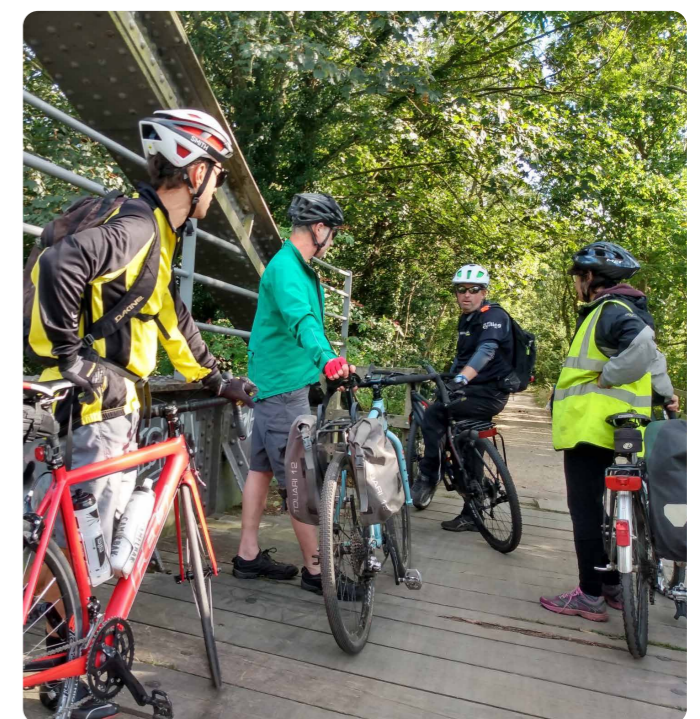
“ Our greatest assets are our staff and volunteers. It's why we're investing in their welfare and exploring opportunities to make sure we as a charity can represent the diversity we want to see in cycling ”



Motivations

- Nearly 40% want to support Cycling UK to enable a million more people to cycle
- Nearly 30% want to support their local community
- Nearly 80% want to support others to cycle rather than their own activity, development or career aspirations

We monitor motivations for applying for a role within Cycling UK and you can see the core reason for volunteering with us is for others rather than one's own personal benefit.



Case study: Abdullrhman Hassona



Abdullrhman Hassona recently moved to the UK and is deeply committed to volunteer work supporting local communities and refugees in the UK. He particularly enjoys using his professional visual storytelling skills and love of cycling to encourage more people to ride bikes. He says:

“Being part of BikeShed, a bike maintenance training and bike-ownership scheme for refugees based in St Helens which took part in the Cycling UK-supported Big Bike Revival, allowed me to notice the impact of BikeShed on the community; seeing how a bike can change someone’s life inspired me to tell these stories. Volunteering for Cycling UK continues to be an invaluable opportunity for me to encourage people, through my photography, to get involved with the cycling community.”

He gives as an example a recent photoshoot with the chair of Cycling UK’s trustees Janet Atherton, who presented a British Cycle Quest (BCQ) certificate and medal to Danny and Christine Mcnamara in New Brighton:

“Seeing how recording these moments of achievement can add another layer of happiness made me realise the value of volunteering my photography skills with Cycling UK. Using the power of visual content to document Cycling UK’s different events and rides will support the organisation in showcasing the invaluable work it does and will help spread the word about their amazing community. Therefore, I hope it will inspire others to join the cycling community and encourage them to take part and make this positive change to their lifestyle.”



PILLAR FOUR:

Build sustainable membership

Our fourth pillar is all about our members. We recognise that our members are loyal supporters of the organisation. Continuing to build our membership is critical to helping secure our income for the coming years. Our members are also a valuable voice, lending much-needed support to our campaigning and influencing work.

Our members cover every corner of the UK and are invaluable in helping us to get millions more people cycling.

We give huge thanks for the ongoing support from our incredible membership whether a member has been with us for 50 years or has joined us more recently.

“ I enjoy the magazine articles and finding inspiration for adventures. Membership is good value ”

Linda, Cheshire





71,000

Cycling UK members



28%

are women



34

is the average age of new members



241

celebrated 75 years or more with us



Membership

Membership is as crucial to Cycling UK today as it was from our foundation nearly 150 years ago. Our 70,000 members across the UK support our work in every way, and importantly help to maintain and secure the future of our charity through their subscriptions.

In return, we support members and their love of cycling through the provision of insurance and legal assistance; exciting retailer discount partnerships; and expert and engaging content through our e-newsletter CycleClips, Cycle magazine, and our website.

Membership has held strong despite challenging economic times. Last summer, we were delighted to get out to meet current members and recruit new members at the National Cycling Show in Birmingham. During the autumn/winter months, we ran very successful recruitment campaigns themed around riding in the dark, and the benefits of riding a bike to help combat climate change.

This demonstrates the value of our membership offer, the wonderful loyalty and support of our members, and the ongoing importance of our work. However, we don't want to stand still and need to ensure that we maintain a sustainable funding base for the future.

We continue to listen to members' needs and suggestions and will be rolling out new ways to reach and engage with a wider audience of cyclists in 2023-2024. This year, we also launched an entire new customer relationship management system which will bring huge benefits and opportunities to improve membership services, communications and processes.

“ I would recommend membership. It's essential to keep updated on legislation changes, great for suggestions and extremely important for the insurance

Giovanni, Wiltshire



Fundraising

Our fundraising activities are a vital income stream to help support our work in enabling cycling for all and especially speaking up for cyclists. A huge thank you to everyone who has donated this year to our appeals, given a gift in memory of a loved one, played the raffle or chosen to include a gift in their will.

When we have asked you have really shown your support with donations, especially for our Cyclists' Defence Fund work this year. As we embark on another Judicial Review in a bid to stop councils making decisions that harm people's ability to cycle more safely, it's vital that we have the funds in place. Your donations of over £50,000 have certainly enabled this work to have a real impact.

It was another superb year for our Summer and New Year raffles, collectively raising over £60,000. You really got behind them and thanks to the added generosity of partners providing prizes, we can ensure that around 80% of all the proceeds goes back to the cause. It was also great to hear from our winners, like Alan, who said:

“I had no hesitation buying all 20 raffle tickets to support Cycling UK. Cycling UK is the only organisation fighting for the rights of cyclists and making government take notice.”

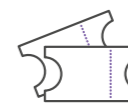
Along with Michael, who told us what a difference his new e-bike will make to his life.

We are very grateful that so many of you, our members in particular, have chosen to leave a gift in your will to us. In the last 12 months alone that generosity equates to £389,000 being left to Cycling UK. This enables us to continue our fight for cyclists' rights, safety and greater



£50,000

was received in donations for our Cyclists' Defence Fund



£60,000+

was raised in total by our Summer and New Year raffles



£390k

was left to Cycling UK through gifts in wills in the last 12 months

access through our campaigning. This helps us to further our mission of getting a million more people cycling. These gifts are not without their sadness, friends and families have lost loved ones but we can celebrate their lives, what was important to them and remember them.

Thank you to the generosity of members who chose to leave a gift in their will in the last 12 months:

- | | |
|-------------------------|------------------------|
| Professor Sydney Haynes | Christopher Beckingham |
| Chris Davis | Gerald Edwards |
| Keith Goddard | Peter Wiborg |
| John Goodrum | Helen Clark |
| Dr Edward Coffee | Peter Spindler |

Our planned activities for 2023-2024



Financial summary

Financial review

During the year to March 2023, we have continued to see improvements in the financial position of the organisation, recording our largest ever annual turnover.

In the year to 31 March 2023 our total income was £14.29m and our total expenditure was £13.39m. Our total consolidated funds increased to £6.72m, split between £0.12m restricted funds and £6.60m unrestricted funds (designated and general). Compared to our 2021-2022 financial performance we have therefore seen growth of 44% income and 37% expenditure in the year to 31 March 2023. As we reach the final year of our current five-year strategy period the planned investment during this period has helped us towards achieving our goals of growing the reach and impact of the organisation and to get millions more people cycling – all despite the global covid pandemic and significant economic volatility seen in the last 12 months. With a year remaining in our current strategy cycle the organisation is now in a secure financial position to be able to both weather any short-term economic and funding volatility, but also invest further to support the implementation of our new strategy beginning in April 2024.

We began the 2022-2023 financial year with confirmation that we had been chosen by the Department for Transport (DfT) to deliver the national e-cycle pilot scheme – Making cycling e-asier. This programme, along with our ongoing Big Bike Revival Programme and further expansion of our behaviour change programmes in Scotland resulted in a higher level of restricted income during the year. Whilst originally planned to be delivered in 2022-2023 only, the political volatility in Autumn 2022 and a short pause in delivery resulted in agreement from DfT and Active Travel England to rephase the funding for Making cycling e-asier to maintain delivery to December 2023 and our forecasts and plans were amended accordingly. Alongside the growth in restricted income we continued to see recovery in our unrestricted income streams – albeit at a slower rate than we had hoped at the outset of the strategy period. Our membership income continued to increase with membership numbers reaching 70,990 by the end of March 2023; income from individual giving and donations increased, with marked increases in donations to the Cyclists Defence Fund and from legacy giving; commercial income including from advertising and corporate partnerships and sponsorship also increased.

Alongside these activities we also continued our planned investment in organisational infrastructure which saw the final go live of our new customer relationship management system and enhancements to our digital marketing for members; wider systems functionality developed through the Making cycling e-asier programme; website migration to a new content management system and further scaling



and investment in our staff team to support the development of the organisation to deliver against our strategic ambitions and 5-year strategy. Overall this resulted in an operating surplus of £0.89m which was slightly above our planned surplus of £0.5m.

Our work continues to be funded by a mixture of membership subscription fees from our generous and loyal membership; contract and grant income; commercial income; and donations and individual giving. Our members continue to benefit from our wide range of offers and discounts, and we are continuing to expand this offer as well as creating more tailored content and bespoke communications through our digital transformation. Total membership income was equivalent to £2.73m in the year. We constantly review our membership rates to ensure we offer both excellent value for money and to safeguard the sustainability of the charity. During the year some rates increased by inflation whilst other rates were frozen reflecting the ongoing cost of living challenges. We also implemented new 'pay what you want' options affording a further opportunity for members and supporters to generously support the work of the charity. These changes and the unrestricted income provided from membership fees is essential to enable us to carry on activities such as our vital campaigning work to improve cycling conditions for everyone.

	2022-2023 £m	2021-2022 £m	Change £m
Income*	£14.29	£9.93	£4.36
Expenditure	£13.39	£9.78	(£3.61)
Surplus/(Deficit)	£0.89	£0.16	£0.73
Total charity funds	£6.72	£5.83	£0.89

*Adjusted for unrealised gains on investment

During 2022-2023 the provision of additional restricted funds saw significant increases in expenditure on behaviour change programmes including the Making cycling e-asier pilot programme and expansion of our grant making programmes and support for cycling in Scotland funded by a range of strategic partners and funders including Transport Scotland. Our expenditure on membership services continued to increase as did expenditure on fundraising and campaigning activities, in line with planned investment to deliver our strategic objectives of growing and diversifying our income and extending our reach and impact.

Despite the difficult economic outlook, our strong reserve position; plans to continue to grow and diversify income whilst also improving the efficiency and operation of the organisation, alongside detailed scenario plans mean the trustees consider that the charity is well placed to continue its operations and have adequate resources in place to operate within our reserves policy. Accordingly, they consider the going concern basis remains the appropriate basis on which to prepare the annual report and financial statements



Funds

Total funds at 31 March 2023 were £6,728,567 (2021-2022 – £5,831,158).

Restricted funds, provided for a particular purpose and therefore not available for general use by the charity, totalled £124,496 (2021-2022 – £170,981).

Designated funds comprise our premises sinking fund, cyclists defence fund, life membership fund and legal advice scheme fund. During the year and following growth in our scale and income, the Board of trustees agreed to designate a further £1m as a Strategic Investment fund. This fund is intended to provide specific investment capacity to support the development and implementation of the next organisational strategy commencing in April 2024. Whilst the finalisation of this strategy is ongoing the Board has already identified the need, in the next strategy period, to continue to deliver valuable services for members and its wider charitable objects through further investment in areas including:

- digital capacity and capability as an enabling function to support income growth through better and more targeted supporter journeys and digital marketing in support of our income generating products and services;
- income generation and fundraising capacity to continue to drive growth in unrestricted income, development of new products;
- planning for any wider organisational change to ensure we have the appropriate capacity and capability in place to support the new strategy.

We expect further areas of investment to emerge as the new strategy is finalised.

At the balance sheet date designated funds totalled £1.68m.

After making an allowance for restricted funds, the amount of designations and the carrying value of tangible fixed assets held by the charity, the group's unrestricted general funds at 31 March 2023 were £3.15m.

Future plans

As we enter the final year of our current 5-year strategy the focus of the organisation continues to be on delivering against our objective to get millions more people cycling before the end of our strategic period. Inevitably the economic climate of high inflation and rising cost of living is impacting the organisation's cost base with increased expenditure on salaries and many supplier costs, whilst funding opportunities from both our statutory funders and wider fundraising efforts are also likely to be impacted by scarcer resources.

However, our strong financial position accompanied by robust scenario planning and a focus on reducing costs and driving value for money means we are well placed to

respond to changes in our funding or wider economic impacts. Public sector funding pressures in both England and Scotland are likely to result in the reduction of some of our statutory funding and we are already aware that the Scotland Cycle Repair Scheme and Shift will not be funded in 2023-2024 by Transport Scotland. We intend to continue to deliver our behaviour change programmes in England and are seeking to continue to grow our unrestricted income and maintain our campaigning and advocacy work in preparation for the next General Election. All of this will be against a backdrop of finalising the future strategic direction of the charity ready to implement our new strategy from April 2024 onwards. Taking all of these factors together we are therefore currently forecasting a marginal deficit budget of £0.2m for the 2023-2024 financial year.

The year ahead is therefore forecast to include:

- Reduced scale of behaviour change programmes in Scotland but ongoing delivery of Making cycling e-asier, Big Bike Revival and other programmes in England;
- Increased operating costs for the organisation arising from inflationary effects and expansion of our cost base as the organisation maintains its scale and staffing infrastructure;
- Increased income from membership price changes and our plan to continue to grow our membership;
- Increased individual giving from legacy income and donations from members who kindly leave gifts to us in their will and support our campaigning activity; and
- Increased income from commercial and corporate partnerships.

Reserves policy

Reserves are defined as income funds of the group that are freely available to spend. Cycling UK requires these reserves to:

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

The required reserves are calculated and assessed according to an overall risk profile, and in doing so all major sources of income and known long term expenditure requirements are reviewed. The total value of these risks is then compared to the total value of reserves held. The reserves held are calculated based on the 'general funds' amount available to the charity, less the 'fixed assets' figure, since these fixed assets are required for the functional operation of the charity.

During the year the Board of Trustees completed their annual review of key risks to income. In light of the increasingly challenging economic climate, which may impact unrestricted income and the constraints in public sector finances limiting the availability of statutory funding, the Board agreed to increase the level of reserves required on the basis of its risk calculations to £2.3m. At the balance sheet date the charity held reserves of £2.69m. The trustees consider it appropriate to hold a higher level of unrestricted reserves at this time due to the ongoing economic uncertainty arising from increased inflation, energy prices and the wider macro-economic position.

Unrestricted reserves are held as long-term reserves in a combination of short-term cash deposits and through our managed investments, with the approach to managing these reserves set out in Cycling UK's ethical investment policy.

The level of reserves and their make-up is monitored by the Finance and Performance Committee on a quarterly basis and the Board reviews the reserves policy annually in line with the annual budgeting process.

Investment policy

During the year we have continued to implement our ethical investment policy through our managed investment portfolio with Rathbones Green Bank. Cycling UK's policy is to invest in assets and companies which demonstrate a positive commitment to the ethical indicators identified by the Board and excludes those companies or sectors which negatively align with our objects and ethical criteria.

Based on this policy and a review of cash balances and liquidity requirements, the Board's objective is for the investment of long-term reserves in a variety of asset classes held with Rathbones Green Bank to support the objective of long-term capital growth.

During the year investments grew to £1.45m following the transfer of additional cash assets of £0.5m to the portfolio but unrealised gain on these investments reduced by £0.19m to 31 March 2023 due to the prevailing market conditions and the economic volatility of Autumn 2022. Despite these factors we expect stronger market performance in 2023-2024 and beyond aligned to our objective of long-term capital growth.

Governance summary

Cycling UK is governed by its Board of trustees operating under the terms of the Articles of Association. Trustees must be members of the charity and the majority are appointed by election from the membership. Cycling UK is committed to widening participation and inclusion in its governance and its nominations process is intended to ensure all members of the Board have the essential skills, knowledge and experience to contribute effectively to the governance of the charity.

During the year, in line with plans to continue to improve the culture of inclusivity and capability across the organisation, the Board completed its annual skills audit to identify the future skills requirements needed to support the Board. It considered further, how to ensure the representation on the board is inclusive of diverse experience and backgrounds as we continue with plans to develop the Board capability and representation. Following the appointment of a third co-opted trustee in Autumn 2022 to fill an identified skills gap the Board now has a full complement of 12 trustees.

Following election by the members, trustees are appointed for an initial term of three-years. At the end of this term trustees may stand for re-election and can be re-elected at the end of every three-year term for a period not exceeding 9 years. Co-opted trustees are appointed by the Board for a period of one year and reappointed annually for a period not exceeding 9 years.

A list of trustees who held office during the period can be found in the Legal and Administrative information section of this report listed on page 68.

During May 2023 our Chair, Janet Atherton, became unwell requiring her to take a temporary break from her role as Chair and Trustee. Paul Baker was appointed Acting Chair. We expect Janet to return to her role in Autumn 2023.

A comprehensive induction is provided to all new trustees and the Board meets four times a year as a minimum, to review strategy and performance, approve annual budgets and agree strategic plans, advised by the CEO and senior leadership team. Sub-committees of the Board form the Finance and Performance, Audit and Governance, People and Culture, Nominations Committee and Remuneration Committee. These Committees enable trustees to have more detailed engagement and oversight of the principal activities of the organisation. Each of these is chaired by a Board Member but involve a mix of staff and trustees.

Having taken the decision to cease trading of CTC Cycling Holidays and Tours Ltd in 2021-2022 the process to complete the member voluntary liquidation of the company continued in 2022-2023. The final shareholder dividend was received by Cycling UK and at the balance sheet date the process to complete the liquidation by Evelyn Partners LLP (formerly Smith and Williamson LLP) was ongoing.

Cycling UK therefore retains 5 subsidiary companies the accounts of which are consolidated into the group accounts of Cycling UK.

Code of governance

During the year, the Board of trustees continued to review and monitor, via its Audit and Governance Committee, our compliance with the updated Charity Governance Code and the extent to which its policies and processes demonstrated our application of the Code's principles. The trustees consider that Cycling UK's compliance with the Code is high, and following further improvements during the year the Board considers that there is strong evidence of application of 93% of the principles. Progress was made during the year to review and implement a refreshed scheme of delegation for the organisation and to further embed equality, diversity and inclusion principles and plans across the organisation and Board. The Board, supported by its People and Culture Committee and the Senior Leadership Team are continuing to review how the processes and culture of the organisation can be developed further in this area with planned developments in 2023-2024.

Management

The Board of trustees is legally responsible for the strategic direction of the charity including approving the annual plan and budget. The Board monitors risk and progress against these plans and budgets and it makes decisions about the appointment of senior staff.

Lead trustees are appointed to oversee key areas of work as needed.

Day-to-day operation of the organisation is delegated to the Chief Executive, Sarah Mitchell and the Senior Leadership Team.

Remuneration

Cycling UK aims to ensure that all members of staff are paid appropriately according to the nature of their work and experience, the function and skills requirements of their role and in line with our organisational pay strategy and pay band structure. Our aim is to pay at the median level for role when benchmarked against the market rate for the sector.

Responsibility for setting the organisational pay strategy and pay of senior managers is delegated to the People and Culture Committee. The Remuneration Committee oversee the Chief Executive's remuneration package in line with this strategy. This is reviewed annually and seeks to offer a total benefit package which is intended to attract and retain management of the quality required to run the charity successfully and sustainably and to support the long-term strategy and purpose of the charity. No Senior Manager is involved in decisions relating to their own remuneration.

Gender pay gap

Although Cycling UK employs fewer than 250 staff and is therefore not required by law to disclose gender pay gap information, we consider it good practice to be transparent and to do so. At March 2023 the charity's overall median gender pay gap was only 3% compared to a national average of 14.9% in 2022. This reduced significantly from the prior year as for the first time in its history Cycling UK has a predominantly female senior leadership team. We continue to monitor and review pay levels and the application of our pay strategy to ensure there is no gender bias and will continue to consider ways to reduce this alongside our wider equality, diversity and inclusion policies and activities to make sure our policies and practices are fair.

Risk management

The Audit and Governance Committee has responsibility for oversight and review of the risk management policy and process and reviews the Strategic Risk Register on a quarterly basis along with progress to mitigate key risks. The Board reviews the risk register on an annual basis following reports by the Committee.

The Senior Leadership Team is responsible for the strategic risk register, reviewing the significant operational and organisational risks on a regular basis, and ensuring that appropriate internal controls and actions are in place and aimed at mitigating risks.

The strategic risk register considers the impact and likelihood of the risks, alongside the organisation's risk appetite and the velocity with which the risk could escalate, which supports an overall ranking of risks. Ownership of the risks is assigned to a member of the Senior Leadership Team who is accountable for ensuring controls, policies and procedures are implemented and improved.

These policies and procedures include the effectiveness of internal control measures and policies relating to safeguarding, whistleblowing, health and safety and complaints.

Principal risks and uncertainties

The charity considers its principal risks at this time to be:

1. Economic uncertainty

The macro-economic environment of high inflation, rising interest rates and the related impact on cost of living, prices and other economic pressures creates a risk to the organisation's ability to deliver effectively where inflation and price rises increase our cost base and cost of delivery. This may have a direct impact with higher supplier costs or indirectly through our ability to maintain an appropriately sized and skilled workforce, all of which could combine to reduce our impact and effectiveness in delivery for support and services to members and beneficiaries. In addition to potential impacts to our cost base we know specifically that inflation and the cost of living undermines our income generation and fundraising activity which results in the charity being unable to generate sufficient unrestricted income as membership acquisition and retention falls, donations reduce,

sponsorship and commercial income from the cycle industry lessens. This therefore has the risk of reducing our income streams which would further limit our ability to deliver our strategic objectives. To mitigate these risks the Board and Senior Leadership Team alongside agreeing to currently maintain a higher level of reserves to offset these pressures should they arise has also undertaken detailed scenario planning to identify available options to reduce costs or find alternative income sources should these actions be required.

2. Cyber threat and data security

As the scale of the charity continues to grow and considering the ongoing geo-political uncertainty, we are aware that we face increasing threat and challenges in relation to cyber-crime and data protection, and that there is an increased risk to the organisation from failure to manage our data, information systems and processes effectively and compliantly. Any crystallisation of this risk could lead to loss of data, an inability to deliver services and ultimately reputational impact and damage for the organisation as well as possible regulatory non-compliance and fines. During the year covered by this report we did experience a successful payroll phishing attempt which de-frauded the charity of c.£7,000. Following a review and improvement of our controls a serious incident report was made to the Charity Commission who confirmed that they were content that the Trustees dealt with the matter appropriately and responsibly. This unfortunate incident highlights the daily risks we continue to face and to continue to mitigate this we regularly review our IT security policies and procedures, and during 2023-2024 are continuing to implement several enhancements. We continue to ensure the best possible standards of data management to ensure all staff, (who are required to undertake mandatory data protection and IT security training during induction and on an annual basis thereafter) create a privacy led culture across the organisation. We will continue to review this area of the organisation during 2023-2024.

3. Political uncertainty

With the requirement for a General Election to take place by no later than January 2025 there is a risk of increased political uncertainty. Combined with the current and forecast economic outlook it is possible that political focus and lobbying will mean that active travel budgets and the active travel agenda will receive less focus or support across all four nations. There is a risk therefore that decarbonisation, active travel, net zero policies fall down the political agenda and do not form significant manifesto commitments for political parties or significant funding pledges for successive governments. This would serve to reduce our ability to deliver our strategic outcomes and potentially undermine our reach, impact and income streams. To mitigate this risk, we will continue to campaign and advocate for, and influence key stakeholders and political parties, on the benefits of active travel and the necessity to make long-term funding assurances and manifesto pledges to further active travel policy and commitments.

4. Strategic direction

Our current five-year strategy will come to an end in March 2024 and the organisation is currently finalising our new strategy and plans for implementation from the beginning of the next financial year. If we are unable to build successful buy-in or engagement to the new strategy with members, the active travel sector, funders and wider internal and external stakeholders or fail to implement and operationalise this strategy effectively there is a risk that we will be unable to deliver against our strategic objectives or generate sufficient funding, opportunities or resource to be able to implement the strategy and therefore reduce our reach and impact. To mitigate this risk we will continue to engage with key stakeholders, including around the time of implementation and ensure that there are robust transformation, delivery and scenario plans in place to support effective communication and implementation of the new organisational strategy

Fundraising

Cycling UK is registered with the Fundraising Regulator and is committed to adhering to the highest standards of fundraising practice. Our fundraising activity is led by our Commercial Director who is responsible for ensuring that all fundraising aligns with the standards in the Code of Fundraising Practice. All of our policies and procedures are regularly reviewed for compliance with the Code. Several staff are members of the Institute of Fundraising and attend regular events to ensure continuous professional development and up to date knowledge of fundraising practice.

Our Fundraising manager retains responsibility for individual giving activity across legacy fundraising, appeals, raffles, regular giving and donations, drawing on the support and experience of the wider commercial team.

Our fundraising is managed in-house but we have also used the services of two specialist external agencies: Prospecting for Gold to carry out donor prospect research; and QTS Fundraising to train and advise our internal staff, and to support with Gift Aid and membership renewal telephone campaigns. Both are reputable and highly experienced fundraising organisations which adhere to the strictest regulations, compliance requirements and quality standards. We also used the services of a professional fundraising consultant to support with specific trusts and foundation research. For all external suppliers, a rigorous contract was put in place to ensure compliance with the code and relevant standards.

The majority of our fundraising activity and unrestricted income comes from our own membership and supporter base with minimal promotion outside of Cycling UK contacts. We have been a membership organisation for over 145 years so are highly experienced and understanding of our members' needs and interests.

We have an in-house membership and supporter care team which communicates with members and supporters daily. We ensure that both our staff and our contracted professional fundraisers protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give.

Our direct communication channels used for fundraising are email and mail. We also raise funds through payroll giving and various certified third-party platforms such as JustGiving, AmazonSmile, easyfundraising, Ebay and Giveacar.

Across all our fundraising-specific activity, including two appeals and two raffles where each individual communication was sent to up to 90,000 members and supporters, we received a total of 16 complaints directly to Cycling UK.

Public Benefit Statement

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

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

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

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

Membership of Cycling UK is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. Delivery of most services is free at the point of delivery to the public. Membership subscriptions are an effective form of fundraising providing resources for the delivery of these public benefits.

We can demonstrate that membership is an effective means of achieving our charitable objects. Our group membership

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

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

Statement of trustees' responsibilities

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

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

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

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

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

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



Paul Baker
Acting chair

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

Opinion

We have audited the financial statements of Cyclists' Touring Club (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated and charitable parent company statement of financial activities, consolidated statement of cash flows, the principal accounting policies, and notes to the financial statements, including 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 applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial 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 or 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 course of the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (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 determine is necessary to enable the preparation of the 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 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 auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above 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 would become aware of it. Also, 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 or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees 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, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
71 Queen Victoria Street
London
EC4V 4BE

Statutory Auditors

Date: 2 August 2023

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



Consolidated statement of financial activities

Year ended 31 March 2023 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2023 funds £	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 funds £
Income from:							
Donations and legacies	1	512,276	–	512,276	121,849	–	121,849
Income from charitable activities:							
• Membership		2,736,571	–	2,736,571	2,685,516	–	2,685,516
• Grants		–	10,221,575	10,221,575	–	6,103,529	6,103,529
• Sales and services provided		28,230	198,759	226,989	27,354	418,758	446,112
• Cycling holidays (discontinued)	16	–	–	–	90,843	–	90,843
• Other income		119,163	–	119,163	122,626	–	122,626
		2,883,964	10,420,334	13,304,298	2,926,339	6,522,287	9,448,626
Other trading activities							
• Trading income		331,016	–	331,016	337,000	–	337,000
• Investment income and interest		139,646	–	139,646	18,272	–	18,272
Total income		3,866,902	10,420,334	14,287,236	5,173,218	6,618,647	9,925,747
Expenditure on:							
• Raising funds		319,533	–	319,533	331,651	–	331,651
Expenditure on charitable activities:							
• Enable cycling for all	3	76,895	9,984,212	10,061,107	104,878	6,256,395	6,361,273
• Speak up for all who cycle		561,586	48,371	609,957	628,344	74,535	702,879
• Strengthen our organisation		706,349	–	706,349	761,691	–	761,691
• Build sustainable membership		1,500,701	–	1,500,701	1,512,126	–	1,512,126
• Cycling holidays (discontinued)	16	–	–	–	108,502	–	108,502
		2,845,531	10,032,583	12,878,114	3,115,541	6,330,930	9,446,471
Total expenditure		3,165,064	10,032,583	13,197,647	3,447,192	6,330,930	9,778,122
Net income (expenditure) before gains on investments		701,838	387,751	1,089,589	(43,732)	191,357	147,625
Unrealised gain on investments		(192,180)	–	(192,180)	13,216	–	13,216
Net income/(expenditure)		509,658	387,751	897,409	(30,516)	191,357	160,841
Transfers between funds		434,236	(434,236)	–	178,850	(178,850)	–
Net movement in funds		943,894	(46,485)	897,409	148,334	12,507	160,841
Reconciliation of funds:							
Total funds brought forward	12	5,660,177	170,981	5,831,158	5,511,843	158,474	5,670,317
Total funds carried forward		6,604,071	124,496	6,728,567	5,660,177	170,981	5,831,158

Charitable parent company statement of financial activities

Year ended 31 March 2023 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2023 funds £	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 funds £
Income from:							
Donations and legacies	1	512,276	–	512,276	121,849	–	121,849
Income from charitable activities:							
• Membership		2,735,847	–	2,735,847	3,009,574	–	3,009,574
• Grants		–	10,221,575	10,221,575	–	6,103,529	6,103,529
• Sales and services provided		28,230	198,759	226,989	27,354	418,758	446,112
• Other income		119,163	–	119,163	152,626	–	152,626
		2,883,240	10,420,334	13,303,574	3,189,554	6,522,287	9,711,841
Other trading activities							
• Trading income		331,016	–	331,016	337,000	–	337,000
• Investment income and interest		139,646	–	139,646	18,272	–	18,272
Total income		3,866,178	10,420,334	14,286,512	3,666,675	6,522,287	10,188,962
Expenditure on:							
• Raising funds		319,533	–	319,533	331,651	–	331,651
Expenditure on charitable activities:							
• Enable cycling for all	3	76,895	9,984,212	10,061,107	104,878	6,256,395	6,361,273
• Speak up for all who cycle		561,586	48,371	609,957	628,344	74,535	702,879
• Strengthen our organisation		741,349	–	741,349	761,691	–	761,691
• Build sustainable membership		1,494,973	–	1,494,973	1,508,314	–	1,508,314
		2,874,803	10,032,583	12,907,386	3,003,227	6,330,930	9,334,157
Total expenditure		3,194,336	10,032,583	13,226,919	3,334,878	6,330,930	9,665,808
Net income (expenditure) before loss on investments		671,842	387,751	1,059,593	331,797	191,357	523,154
Unrealised gain on investments		(192,180)	–	(192,180)	13,216	–	13,216
Net income/(expenditure)		479,662	387,751	867,413	345,013	191,357	536,370
Transfers between funds		434,236	(434,236)	–	178,850	(178,850)	–
Net movement in funds		913,898	(46,485)	867,413	523,863	12,507	536,370
Reconciliation of funds:							
Total funds brought forward	12	5,260,494	170,981	5,431,475	4,736,631	158,474	4,895,105
Total funds carried forward		6,174,392	124,496	6,298,888	5,260,494	170,981	5,431,475

Consolidated balance sheet

Year ended 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7	1,329,798		1,326,225	
Intangible assets		445,279		389,388	
Investments	8	1,451,911		1,063,960	
Total fixed assets			3,226,988		2,779,573
Current assets					
Stocks – goods for resale		10,383		10,141	
Debtors	9	2,074,061		1,645,968	
Cash at bank and in hand		7,239,960		11,906,268	
Total current assets			9,324,404		13,562,377
Creditors: amounts falling due within one year	10		(5,785,947)		(10,456,892)
Net current assets			3,538,457		3,105,485
Total net assets less current liabilities			6,765,445		5,885,058
Creditors: amounts falling due after more than one year	11		(36,878)		(53,900)
Net assets			6,728,567		5,831,158
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,303	
• CDF – Legal fund		169,452		83,019	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		1,000,000		–	
• Life membership fund		330,134		304,701	
• Legal advice scheme fund		104,578		104,578	
			1,680,467		568,601
General funds		4,923,604		5,091,576	
Total unrestricted funds			6,604,071		5,660,177
Restricted funds			124,496		170,981
Total charity funds	12		6,728,567		5,831,158



Paul Baker, Acting chair
Approved on 27.7.2023

Charitable parent company balance sheet

Year ended 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7	1,329,798		1,326,225	
Intangible assets		445,279		389,388	
Investments	8	1,451,926		1,098,975	
Total fixed assets			3,227,003		2,814,588
Current assets					
Stocks – goods for resale		10,383		10,141	
Debtors	9	2,074,061		1,990,733	
Cash at bank and in hand		6,813,301		11,152,340	
Total current assets			8,897,745		13,153,214
Creditors: amounts falling due within one year	10		(5,788,982)		(10,482,427)
Net current assets			3,108,763		2,670,787
Total net assets less current liabilities			6,335,766		5,485,375
Creditors: amounts falling due after more than one year	11		(36,878)		(53,900)
Net assets			6,298,888		5,431,475
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,303	
• CDF – Legal fund		169,452		83,019	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		1,000,000		–	
• Life membership fund		330,134		304,701	
• Legal advice scheme fund		104,578		104,578	
			1,680,467		568,601
General funds		4,493,925		4,691,893	
Total unrestricted funds			6,174,392		5,260,494
Restricted funds			124,496		170,981
Total charity funds	12		6,298,888		5,431,475



Paul Baker, Acting chair
Approved on 27.7.2023

Consolidated statement of cash flows

Year ended 31 March 2023

	Notes	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Cash flows from operating activities			
Net cash provided by	A	(3,962,672)	7,551,174
Cash flows from investing activities			
Dividends and interest from investments		139,646	18,272
Purchase of tangible fixed assets		(263,151)	(326,765)
Proceeds from the disposal of investments		90,696	573,699
Purchase of investments		(670,827)	(1,074,317)
Net cash used in investing activities		(703,636)	(809,111)
Change in cash and cash equivalents in the year		(4,666,308)	6,742,063
Cash and cash equivalents at 1 April 2022	B	11,906,268	5,164,205
Cash and cash equivalents at 31 March 2023	B	7,239,960	11,906,268

Notes to the statement of cashflows for the period to 31 March 2023

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

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Net movement in funds (as per the statement of financial activities)	897,409	160,841
Adjustments for:		
Depreciation charges	203,688	119,484
Gains on investments	192,180	(13,216)
Dividends and interest from investments	(139,646)	(18,272)
Decrease/(increase) in stocks	(242)	12,195
(Increase) in debtors	(428,093)	(346,217)
Increase in creditors	(4,687,968)	7,636,359
Net cash provided by operating activities	(3,962,672)	7,551,174

B. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	7,239,960	11,906,268
Total cash and cash equivalents	7,239,960	11,906,268

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

Principal accounting policies

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

Basis of preparation

These financial statements have been prepared for the year ended 31 March 2023 with comparatives for the period from 1 April 2021 to 31 March 2022.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

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

Legal status of the charity

The charity is a company limited by guarantee and therefore has no share capital. Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

The members during the year were those Directors listed on page 68 of this report and those who under the terms of the Articles of Association, are granted voting rights on payment of their membership fee pursuant to Articles 10 and 11.

Critical accounting estimates and areas of judgement

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

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

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

Assessment of going concern

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

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2023, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Basis of consolidation

The group financial statements consolidate on a line-by-line basis the financial statements of Cyclists' Touring Club ("the Club"), Cyclists' Touring Club (Central) Limited, CTC Cycling Holidays and Tours Limited and The Cyclists' Defence Fund together with the four other subsidiaries (listed in note 9) which control the activities of the member groups.

Income recognition

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

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

Subscriptions received for periods of membership after 31 March 2023 are deferred and will be credited to income in future periods up to 2024.

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

Donations received under Gift Aid are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is

considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

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

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

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

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

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



Expenditure recognition

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

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

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

All expenditure is stated inclusive of irrecoverable VAT.

Grant making

Cycling UK engages in grant making activity where it clearly contributes to the achievement of our objects and strategic aims. These grants typically relate to projects involving the development of community cycle projects and delivery of cycle development activity. During the period expenditure on grant making activity increased significantly following the provision of additional restricted funds from the Department for Transport, Transport Scotland and Sport England. These grants were largely paid to local community organisations and small cycle businesses and enterprises (sole traders) for the provision of Dr Bike repairs in England under the Big Bike Revival programme, and in Scotland for the Scottish Cycle Repair Scheme. Any grant award is subject to a satisfactory due diligence process and payment is linked to grant agreement terms and conditions and subject to regular monitoring and reporting.

Allocation of support and governance costs

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

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

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

Fixed assets

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

• Fixed asset freehold land and buildings

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

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

• Intangible fixed assets

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

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

Fully depreciated assets are eliminated from the balance sheet.

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

Fixed asset investments

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

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

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

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



Stocks

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Fund structure

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

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

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

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



Services provided by volunteers

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

Foreign currencies

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

Corporation tax

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

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

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

Value Added Tax

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

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

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 15. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Post balance sheet events

From the balance sheet date to the date that the financial statements were approved, there were no events requiring disclosure or adjustment to the financial statements.

Notes to the financial statements

Year ended 31 March 2023

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Donations	123,119	–	123,119	117,632
Legacies	389,157	–	389,157	4,217
2023 Total funds	512,276	–	512,276	121,849

All donations and legacies were unrestricted in 2022

Group	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 Total funds £
Donations	117,632	–	117,632
Legacies	4,217	–	4,217
2022 Total funds	121,849	–	121,849

Charity	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Donations	123,119	–	123,119	117,632
Legacies	389,157	–	389,157	4,217
2023 Total funds	512,276	–	512,276	121,849

All donations and legacies were unrestricted in 2019

Charity	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 Total funds £
Donations	117,632	–	117,632
Legacies	4,217	–	4,217
2022 Total funds	121,849	–	121,849

2 Net income (expenditure) for the year

This is stated after charging:

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Auditors current year audit fee	24,475	18,050	20,350	14,750
Auditors non-audit services	7,550	17,650	7,550	17,650
Bank charges and interest	30,504	46,519	30,501	30,772
Depreciation	203,688	119,484	203,688	119,484
Non-recoverable VAT	24,313	39,101	24,313	39,101

3 Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2023 £
Enable cycling for all	3,501,223	5,779,256	604,276	176,352	10,061,107
Speak up for all who cycle	364,646	165,436	34,528	45,347	609,957
Strengthen our organisation	266,494	151,988	121,324	201,543	741,349
Build sustainable membership	406,529	896,545	112,226	85,401	1,500,701
Cycling holidays	-	-	-	-	-
Total	4,538,892	6,993,225	872,354	508,643	12,913,114

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	2,345,649	3,668,248	311,330	36,046	6,361,273
Speak up for all who cycle	448,971	160,680	57,182	36,046	702,879
Strengthen our organisation	236,296	177,762	95,305	252,328	761,691
Build sustainable membership	405,710	899,941	127,077	79,398	1,512,126
Cycling holidays	-	84,422	24,080	-	108,502
Total	3,436,626	4,991,053	614,974	403,818	9,446,471

3 Expenditure on charitable activities (continued)

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2023 £
Enable cycling for all	3,501,223	5,779,256	604,276	176,352	10,061,107
Speak up for all who cycle	364,646	165,436	34,528	45,347	609,957
Strengthen our organisation	266,494	151,988	121,324	201,543	741,349
Build sustainable membership	406,529	895,605	112,223	80,616	1,494,973
Total	4,538,892	6,992,285	872,351	503,858	12,907,386

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	2,345,649	3,668,248	311,330	36,046	6,361,273
Speak up for all who cycle	448,971	160,680	57,182	36,046	702,879
Strengthen our organisation	236,296	177,762	95,305	252,328	761,691
Build sustainable membership	405,710	899,432	127,074	76,098	1,508,314
Total	3,436,626	4,906,122	590,891	400,518	9,334,157

4 Grants

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

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

Group and Charity	2023 £	2022 £
Big Bike Revival	734,784	1,181,995
Big Bike Revival Scotland	-	400
Scottish Cycle Repair Scheme	1,500,000	1,000,000
Shift!	84,666	87,097
WYCA Access to Bike Community Clubs	-	(1,340)
Access Bikes	250,000	-
WMCA/TFGM – Community Clubs	-	8,057
Sport England	171,211	87,179
Total	2,740,661	2,363,388

5 Support costs

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2023 £
Enable cycling for all	37,864	221,930	158,172	186,310	604,276
Speak up for all who cycle	2,164	12,682	9,038	10,645	34,529
Strengthen our organisation	5,409	66,703	22,596	26,616	121,324
Build sustainable membership	7,032	41,216	29,375	34,603	112,226
Cycling holidays	–	–	–	–	–
	52,469	342,531	219,181	258,174	872,355

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	21,168	129,508	67,887	92,857	311,420
Speak up for all who cycle	3,888	23,787	12,469	17,038	57,182
Strengthen our organisation	6,480	39,645	20,782	28,398	95,305
Build sustainable membership	8,640	52,861	27,709	37,867	127,077
Cycling holidays	–	14,949	–	806	15,755
	40,176	260,750	128,847	176,966	606,739

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2023 £
Enable cycling for all	37,864	221,930	158,172	186,310	604,276
Speak up for all who cycle	2,164	12,682	9,038	10,645	34,529
Strengthen our organisation	5,409	66,703	22,596	26,616	121,324
Build sustainable membership	7,032	41,216	29,375	34,600	112,223
	52,469	342,531	219,181	258,171	872,352

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	21,168	129,508	67,887	92,767	311,330
Speak up for all who cycle	3,888	23,787	12,469	17,038	57,182
Strengthen our organisation	6,480	39,645	20,782	28,398	95,305
Build sustainable membership	8,640	52,861	27,709	37,864	127,074
	40,176	245,801	128,847	176,067	590,891

6 Governance costs

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March Total funds 2023 £
Enable cycling for all	155,167	3,756	9,765	5,036	2,628	176,352
Speak up for all who cycle	39,900	965	2,511	1,295	676	45,347
Strengthen our organisation	177,333	4,291	11,160	5,756	3,003	201,543
Build sustainable membership	70,933	1,716	9,249	2,302	1,201	85,401
	443,333	10,728	32,685	14,389	7,508	508,643

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March Total 2022 £
Enable cycling for all	51,687	198	4,860	2,068	1,264	60,077
Speak up for all who cycle	31,013	119	2,916	1,241	758	36,047
Strengthen our organisation	196,413	754	18,469	7,858	4,802	228,296
Build sustainable membership	65,471	251	9,456	2,619	1,601	79,398
Cycling holidays	–	–	–	–	–	–
	344,584	1,322	35,701	13,786	8,425	403,818

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal and other professional £	General costs £	Year ended 31 March Total funds 2023 £
Enable cycling for all	155,167	3,756	9,765	5,036	2,628	176,352
Speak up for all who cycle	39,900	965	2,511	1,295	676	45,347
Strengthen our organisation	177,333	4,291	11,160	5,756	3,003	201,543
Build sustainable membership	70,933	1,716	4,464	2,302	1,201	80,616
	443,333	10,728	27,900	14,389	7,508	503,858

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March Total 2022 £
Enable cycling for all	51,687	198	4,860	2,068	1,264	60,077
Speak up for all who cycle	31,013	119	2,916	1,241	758	36,047
Strengthen our organisation	196,413	754	18,469	7,858	4,802	228,296
Build sustainable membership	65,471	251	6,156	2,619	1,601	76,098
	344,584	1,322	32,401	13,786	8,425	400,518

7 Fixed assets

Group and Charity	Freehold land and buildings £	Refurbishments, furniture and equipment £	Website and digital strategy £	Total 2023 £
Cost				
At 1 April 2022	1,564,710	299,794	443,447	2,307,951
Additions during the year	–	41,709	221,442	263,151
Fully depreciated assets written off	–	(71,624)	(1,785)	(73,409)
At 31 March 2023	1,564,710	269,879	663,104	2,497,693
Depreciation				
At 1 April 2022	426,581	111,697	54,061	592,339
Charge for the year	26,588	44,633	132,465	203,686
Fully depreciated assets written off	–	(71,624)	(1,785)	(73,409)
At 31 March 2023	453,169	84,706	184,741	722,616
Net book value				
At 31 March 2023	1,111,541	185,173	478,363	1,775,077
At 31 March 2022	1,138,130	188,097	389,386	1,715,613

The carrying value of the property is reviewed for impairment on an annual basis by the Finance and Performance Committee who note rental value and market value of properties of similar size and geographic location to determine if an impairment may be required.

8 Investments

Group	2023 £	2022 £
Listed investments	1,451,911	1,063,960

Charity	2023 £	2022 £
Unquoted investments	15	35,015
Listed investments	1,451,911	1,063,960
	1,451,926	1,098,975

8 Investments (continued)

Listed Investments	2023 £	2022 £
Market value at 1 April 2022	1,063,960	550,126
Additions at cost	670,827	1,074,317
Disposal proceeds	90,696	573,699
Net investment gains	(192,180)	13,216
Market value at 31 March 2023	1,451,911	1,063,960
Cost of listed investments at 31 March 2023	1,553,242	1,074,317

Listed investments held at 31 March 2023 comprised the following:

	2023 £	2022 £
Fixed interest	150,051	65,152
UK equities	569,953	393,980
Overseas equities	562,698	483,865
Alternatives	169,209	120,963
	1,451,911	1,063,960

	2023 £	2022 £
Unquoted investments	15	35,015

Unquoted investments comprise:

	2023 £	2022 £
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
CTC Cycling Holidays and Tours Limited	–	35,000
£1 ordinary shares at cost	15	35,015

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

Cyclists' Touring Club (Central) Limited	Organises and promotes national cycling events
Cyclists' Touring Club (Eastern) Limited	These subsidiaries comprise member groups whose aims are to promote cycling activities to their members in their areas
Cyclists' Touring Club (Northern) Limited	
Cyclists' Touring Club (Southern) Limited	
Cyclists' Touring Club (Western) Limited	
The Cyclists' Defence Fund Limited	Dormant company

9 Debtors

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	178,165	125,564	178,165	155,564
Amounts due from group companies	–	–	–	–
Other debtors	37,638	253,048	37,638	252,943
Prepayments & accrued income	1,858,258	1,267,356	1,858,258	1,582,226
	2,074,061	1,645,968	2,074,061	1,990,733

10 Creditors: amounts falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	291,044	270,750	291,044	270,750
Accruals	95,340	174,907	91,215	163,282
Amounts due to group companies	–	–	7,163	7,163
Taxes and social security	109,586	125,424	109,586	125,424
Deferred income	4,134,378	8,304,250	4,134,378	8,304,250
Other creditors	9,726	259,886	9,723	289,883
Subscriptions in advance	1,107,545	1,267,903	1,107,545	1,267,903
Commutated subscriptions in advance	38,328	53,772	38,328	53,772
	5,785,947	10,456,892	5,788,982	10,482,427

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Deferred income at 1 April 2022	8,304,250	1,097,799	8,304,250	1,073,751
Released during the year	(6,140,582)	(3,713,140)	(6,140,582)	(3,689,092)
Resources deferred in the year	1,970,709	10,919,591	1,970,709	10,919,591
Deferred income at 31 March 2023	4,134,377	8,304,250	4,134,377	8,304,250

The deferred income stated above comprises £3,927,509 for the Making cycling-easier programme awarded by the Dept for Transport in March 2022.

11 Creditors amounts falling due after more than one year

	Group and Charity	
	2023 £	2022 £
Commutated subscriptions in advance	36,878	53,900

12 Movement in funds

Group	At 1 April 2022 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2023 £
Unrestricted funds					
Designated funds					
• Life membership fund	304,701	31,733	(6,300)	–	330,134
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	91,133	(4,700)	–	169,452
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Strategy investment fund	–	–	–	1,000,000	1,000,000
• Premises sinking fund	1,303	–	–	–	1,303
	568,601	122,866	(11,000)	1,000,000	1,680,467
General funds	5,091,576	3,744,036	(3,154,064)	(757,944)	4,923,604
Total unrestricted funds	5,660,177	3,866,902	(3,165,064)	242,056	6,604,071
Restricted funds					
Enable cycling for all	170,183	10,369,360	(9,984,213)	(431,632)	123,698
Speak up for all who cycle	798	50,975	(48,371)	(2,604)	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	170,981	10,420,335	(10,032,584)	(434,236)	124,496
Total funds	5,831,158	14,287,237	(13,197,648)	(192,180)	6,728,567

Group	At 1 April 2021 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2022 £
Unrestricted funds					
Designated funds					
• Life membership fund	278,899	32,118	(6,316)	–	304,701
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	–	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	542,799	32,118	(6,316)	–	568,601
General funds	4,969,044	3,371,342	(3,440,876)	192,066	5,091,576
Total unrestricted funds	5,511,843	3,403,460	(3,447,192)	192,066	5,660,177
Restricted funds					
Enable cycling for all	143,035	6,462,393	(6,256,395)	(178,850)	170,183
Speak up for all who cycle	15,439	59,894	(74,535)	–	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Cycling holidays	–	–	–	–	–
Total restricted funds	158,474	6,522,287	(6,330,930)	(178,850)	170,981
Total funds	5,670,317	9,925,747	(9,778,122)	13,216	5,831,158

12 Movement in funds (continued)

Charity	At 1 April 2022 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2023 £
Unrestricted funds					
Designated funds					
• Life membership fund	304,701	31,733	(6,300)	–	330,134
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	91,133	(4,700)	–	169,452
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Strategy investment fund	–	–	–	1,000,000	1,000,000
• Premises sinking fund	1,303	–	–	–	1,303
	568,601	122,866	(11,000)	1,000,000	1,680,467
General funds	4,691,893	3,743,312	(3,183,336)	(757,944)	4,493,925
Total unrestricted funds	5,260,494	3,866,178	(3,194,336)	242,056	6,174,392
Restricted funds					
Enable cycling for all	170,183	10,369,360	(9,984,213)	(431,632)	123,698
Speak up for all who cycle	798	50,975	(48,371)	(2,604)	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	170,981	10,420,335	(10,032,584)	(434,236)	124,496
Total funds	5,431,475	14,286,513	(13,226,920)	(192,180)	6,298,888

Charity	At 1 April 2021 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2022 £
Unrestricted funds					
Designated funds					
• Life membership fund	278,899	32,118	(6,316)	–	304,701
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	–	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	542,799	32,118	(6,316)	–	568,601
General funds	4,193,832	3,634,557	(3,328,562)	192,066	4,691,893
Total unrestricted funds	4,736,631	3,666,675	(3,334,878)	192,066	5,260,494
Restricted funds					
Enable cycling for all	143,035	6,462,393	(6,256,395)	(178,850)	170,183
Speak up for all who cycle	15,439	59,894	(74,535)	–	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	158,474	6,522,287	(6,330,930)	(178,850)	170,981
Total funds	4,895,105	10,188,962	(9,665,808)	13,216	5,431,475

Funds carried forward are made up of the following:

Life membership fund

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

Legal advice scheme fund

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

CDF Legal fund

Unrestricted funding set aside to support legal action and cases where the rights of cyclists or opportunities to cycle are significantly affected.

CDF Advocacy fund

Unrestricted funding to support advocacy and campaigning where the rights of cyclists or opportunities to cycle are significantly affected.

Premises sinking fund

Unrestricted funds which the Trustees have allocated for the repair and maintenance of the Railton Road premises.

Strategy investment funds

Funds set aside by the Board to support development and implementation of the new organisational strategy.

General funds

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

Enable cycling for all

West Yorkshire Combined Authority – Cycle for health programme; encouraging people onto led rides for health benefits.

West Midlands Combined Authority – delivering community groups and cycling initiatives.

Big Bike Revival programme – England – funded by Dept for Transport and now Active Travel England, enabling cycling groups and other cycling organisations to provide repairs to peoples cycles enabling them to get back on the road, alongside training and events to keep people cycling.

Suffolk CC – working in partnership with Big Bike Revival project.

Inverclyde, Golspie, Dunoon, Moray – projects in Scotland funded by local authorities to increase the use of active travel via Cycling UK's Bothy programme.

13 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Cash at bank and in hand	7,239,960	–	7,239,960	11,906,274
Fixed assets	3,226,988	–	3,226,988	2,779,567
Stocks	10,383	–	10,383	10,141
Debtors	1,949,565	124,496	2,074,061	1,645,968
Creditors	(5,822,825)	–	(5,822,825)	(10,510,792)
	6,604,071	124,496	6,728,567	5,831,158

Group	Unrestricted funds £	Restricted funds £	2022 Total funds £
Cash at bank and in hand	11,906,274	–	11,906,274
Fixed assets	2,779,567	–	2,779,567
Stocks	10,141	–	10,141
Debtors	1,474,987	170,981	1,645,968
Creditors	(10,510,792)	–	(10,510,792)
	5,660,177	170,981	5,831,158

13 Analysis of net assets between funds (continued)

Charity	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Cash at bank and in hand	6,813,301	–	6,813,301	11,152,340
Fixed assets	3,227,003	–	3,227,003	2,814,588
Stocks	10,383	–	10,383	10,141
Debtors	1,949,565	124,496	2,074,061	1,990,733
Creditors	(5,825,860)	–	(5,825,860)	(10,536,327)
	6,174,392	124,496	6,298,888	5,431,475

Charity	Unrestricted funds £	Restricted funds £	2022 Total funds £
Cash at bank and in hand	11,152,340	–	11,152,340
Fixed assets	2,814,588	–	2,814,588
Stocks	10,141	–	10,141
Debtors	1,819,752	170,981	1,990,733
Creditors	(10,536,327)	–	(10,536,327)
	5,260,494	170,981	5,431,475



14 Staff costs

	Project staff £	Non-project staff £	2023 Total funds £	2022 Total funds £
Salaries payable	2,516,435	2,048,475	4,564,910	3,544,950
Social security costs	235,763	210,284	446,047	321,562
Pension costs	103,266	89,330	192,596	153,421
	2,855,464	2,348,089	5,203,553	4,019,933

	Project staff £	Non-project staff £	2022 Total funds £
Salaries payable	1,667,905	1,877,045	3,544,950
Social security costs	142,083	179,479	321,562
Pension costs	67,759	85,662	153,421
	1,877,747	2,142,186	4,019,933

The average number of employees analysed by function was:

	Actual numbers		Full time equivalent	
	2023	2022	2023	2022
Enable cycling for all	115	67	82	61
Speak up for all who cycle	10	9	8	8
Strengthen our organisation	49	35	34	33
Build sustainable membership	10	11	10	11
	184	122	134	113

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

	2023 No.	2022 No.
£60,000 – £69,999	2	2
£70,000 – £79,999	1	1
£80,000 – £89,999	1	–
£90,000 – £99,999	–	1
£100,000 – £109,999	1	–

Key management personnel comprise the chief executive, director of organisational effectiveness & finance, director of income generation, director of behaviour change and director of engagement & influence.

The total remuneration (including taxable benefits, employer's pension contributions and employers' national insurance contributions) paid to key management personnel during the year was as set out in the table as follows:

	2023 £	2022 £
	388,672	390,206

During the financial period the total amount paid for staff redundancies was £35,923 (2022 – £1,130).

15 Trustees' remuneration and related party transactions

None of the trustees received any remuneration in respect of their services during the year (2022 – £nil).

During the year out of pocket travelling expenses amounting to £3,445 (2022 – £912) were reimbursed to 12 (2022 – 6) trustees.

Related party transactions

Balances owed to and/or from group companies are disclosed in notes 9 and 10 of the financial statements.

There are no other related party transactions.

16 Summary of subsidiaries accounts

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2023 Total funds £
CTC (Central) Limited	1644669	911	4,817	(3,906)	38,594
CTC Cycling Holidays & Tours Limited	4106179	–	–	–	–
Cyclists' Touring Club (Eastern) Limited	1101956	31,476	29,762	1,714	76,704
Cyclists' Touring Club (Northern) Limited	1101957	51,693	63,856	(12,163)	177,688
Cyclists' Touring Club (Southern) Limited	1101958	21,212	17,443	3,769	78,332
Cyclists' Touring Club (Western) Limited	1101959	53,018	46,525	6,493	88,513

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2022 Total funds £
CTC (Central) Limited	1644669	3,384	3,812	(428)	43,408
CTC Cycling Holidays & Tours Limited	4106179	90,843	138,502	(47,659)	–
Cyclists' Touring Club (Eastern) Limited	1101956	24,928	26,868	(1,940)	74,990
Cyclists' Touring Club (Northern) Limited	1101957	27,388	37,452	(10,064)	189,851
Cyclists' Touring Club (Southern) Limited	1101958	28,992	29,030	(38)	74,562
Cyclists' Touring Club (Western) Limited	1101959	28,615	29,015	(400)	82,020

The Cyclists' Defence Fund is a non-trading subsidiary.

CTC Cycling Holidays and Tours Limited ceased trading in October 2021 and was placed into Members' Voluntary Liquidation on 6 December 2021. The remaining assets of approximately £323k were transferred to the parent company in January 2023.

Cyclists' Touring Club (Eastern) Limited, Cyclists' Touring Club (Northern) Limited, Cyclists' Touring Club (Southern) Limited and Cyclists' Touring Club (Western) Limited are exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A. To enable the exemption from audit under s479A to be claimed, the Parent charity has guaranteed to meet all outstanding liabilities of these companies.

Legal and administrative information

Trustees	Dr Janet Atherton (Chair) Christine Gibbons (Vice Chair) Paul Baker (Acting Chair – May 2023) Melanie Carroll John Jackson (appointed 1 January 2023) Nadia Kerr (appointed 1 January 2023) Andy MacNae Chris Marsh (appointed 20 October 2022) Sam Marshall Ben Packer Mark Smith Robin Tucker Fiona Abbott (resigned 31 December 2022) Rachel Kirkwood (resigned 31 December 2022)	Committee membership (current officers): Audit and Governance Committee Christine Gibbons (chair) Nadia Kerr Ben Packer Richard May (independent non-trustee member) Finance and Performance Committee Andy MacNae (Chair) Melanie Carroll Chris Marsh Mark Smith People and Culture Committee Paul Baker (Chair) John Jackson Sam Marshall Robin Tucker Nominations Committee Janet Atherton (Chair) Christine Gibbons Paul Baker Melanie Carroll Remuneration Committee Janet Atherton (Chair) Christine Gibbons Paul Baker Andy MacNae
CEO	Sarah Mitchell	
Company secretary	Phil Hall	
Registered address	Parklands, Railton Road, Guildford, Surrey GU2 9JX	
Company registration number	00025185 (England and Wales)	
Charity registration numbers	1147607 (England and Wales) SC042541 (Scotland) 'Cycling UK' is the trading brand and identity for 'Cyclists' Touring Club' ('CTC')	
Auditor	Saffery Champness LLP, 71 Queen Victoria Street, London EC4V 4BE	
Bankers	Royal Bank of Scotland, 10 North Street, Guildford, Surrey GU1 4AQ	
Solicitors	Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH	
Investment managers	Rathbone Greenbank Investments, 8 Finsbury Circus, London EC2M 7AZ	

we are
cycling
UK

T: 01483 238301

cyclinguk.org



**Cycling UK, Parklands, Railton Road,
Guildford, Surrey GU2 9JX**

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

CYCLISTS' TOURING CLUB

England & Wales - Charity number 1147607

Accounts

we are
cycling
UK

**Cycling fights
climate change**

we are
cycling
UK

**Annual Report and
Financial Statements
2021–2022**

Covering the period 1 April 2021–31 March 2022

Cyclists' Touring Club, operating as Cycling UK

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

Our values

	Collaborating as one team	We are one team delivering lasting change	We support each other, value the power in combining our personal qualities, expertise, and enthusiasm to drive innovation and get more people cycling.
	Enabling the movement	Together we inspire, educate, and equip more people to cycle more often	We unite everyone in the cycling movement with a common goal of making it an activity accessible to millions more people. We partner with and learn from others. We equip , lead, educate , and inspire others to find their voice.
	Believing in better	Cycling can transform lives and communities	Everyone should be able to share the joys of cycling and unlock that fun, freedom, and adventure . We believe cycling can be highly affordable, convenient , and a healthy way to travel. We want to highlight the life-enhancing benefits that cycling can bring to individuals, communities, and the environment.
	Cycling for all	We enable those less likely to be able to cycle	Equality, diversity and inclusion are core and fundamental to our work. We push back on barriers, inspire, equip, educate , and work with others to find solutions.
	Being brilliant	We are the experts, eager to learn more	We are transparent and accountable , and strive to continually improve by being open and responsive. We provide a human touch to deliver the best services with simple, efficient processes.

Contents

Our values	1
Introduction	3
Our vision – enabling millions more to cycle	5
Enable cycling for all	6
Speak up for all who cycle	12
Strengthen our organisation	20
Build sustainable membership	26
Our planned activities for 2022–23	30
Financial summary	31
Governance summary	34
Independent auditor’s report	39
Consolidated financial statements and notes to the accounts	43
Legal and administrative information	69





Sarah Mitchell,
chief executive

The last year has seen Cycling UK go from strength to strength as we start to see the fruits of our investment in the organisation paying off.

Over the past year we have made great progress in building up Cycling UK to be more effective and more responsive, making the most efficient use of our resources. We invested in our digital infrastructure, systems and our staff. We also started a review aimed at ensuring that membership stays central to our work in the future. Through all of this we aim to provide an even better offer to our members and those who work and campaign with us.

In 2021 we refreshed our five-year strategy, taking account of the huge amount of change since 2018. We have streamlined our work into four clear areas of priority which will guide all our plans until 2024. This has given the shape to our organisation-wide business plan and enables teams from across the organisation to work more closely together.

Our values, developed by the staff team, have continued to inform all our work, from frontline cycling development officers to our board of trustees. Our commitment to being an inclusive organisation, set out in the summer, was underlined this year in our diversity and inclusion activities

which applied across all areas of our work. These included establishing a diversity and inclusion staff group to inform and challenge thinking in the organisation, training for all staff and improvements to our recruitment of both staff and trustees to encourage an even wider range of applicants to work with us at Cycling UK.

We have continued to build our capacity to be truly Cycling UK with staff and volunteers in all nations. Our new staff in Wales and Northern Ireland are already making an impact and building our influence as they launch new routes and collaborate with partners to ensure cycling was an important issue in recent elections.

In our cycling behaviour change projects we have seen real success in getting a more diverse range of people cycling. In contrast to the usual low participation figures for women in cycling, our Big Bike Revival project saw 49% of participants were female and 19% from a minority ethnic community background. This demonstrates the significant impact we have with our projects targeted at non-regular cyclists.



Janet Atherton,
chair of trustees



Cycling UK doesn't just want more people cycling, we also want cycling in the UK to reflect the rich diversity of the people who live here. We are therefore incredibly proud of the impact we have achieved with our behaviour change programmes in England and in Scotland, reaching 260,365 people this year and 702,274 in the past three years of our strategy.

A further big highlight this year was our campaigning success. Cycle campaigning has been a core part of our work at Cycling UK since our earliest days 144 years ago – we know that campaigning for real change can take many years. It's not every year that we get to see tangible results, but 2022 saw significant changes to the Highway Code that will inform and improve the welfare of cyclists on our roads for years to come. This was the culmination of 11 years of lobbying.

Our campaign to highlight the importance of cycling and active travel to combatting climate change had a powerful impact at COP26 and was picked up internationally. And in January we were successful in our legal challenge to West Sussex County Council's decision to remove a well-used cycle lane. This case was important because it sent a message to other councils that removing cycle lanes should not be done without due consultation.

Councils have to act in accordance with government guidance when taking decisions both on installing and removing cycle lanes and other traffic-reduction measures. In this case West Sussex CC did not, and Cycling UK stepped in to right this wrong and have the council admit its error. We hope this will reduce councils' removal of cycle lanes as a knee-jerk response to a small number of vocal critics.

These campaigns would not have been successful without our members and supporters, who have given time and expertise, as well as donating much-needed money to our Cyclists' Defence Fund.

We are particularly grateful to those who have stepped up as members of our newly formed Cycle Advocacy Network which will strengthen our local campaigning for future years. On behalf of the strategic leadership team we want to thank you for your enthusiasm and support for our work.

We also want to recognise the huge amount of dedication and hard work of Cycling UK staff and volunteers throughout this difficult year – many have balanced home working, caring and the uncertainty of a second year of Covid-related changes with great equanimity, humour and perseverance. And in this report we celebrate the fantastic results of their continued dedication!

“
A further big highlight this year was our campaigning success. Cycle campaigning has been a core part of our work at Cycling UK since our earliest days 144 years ago
”

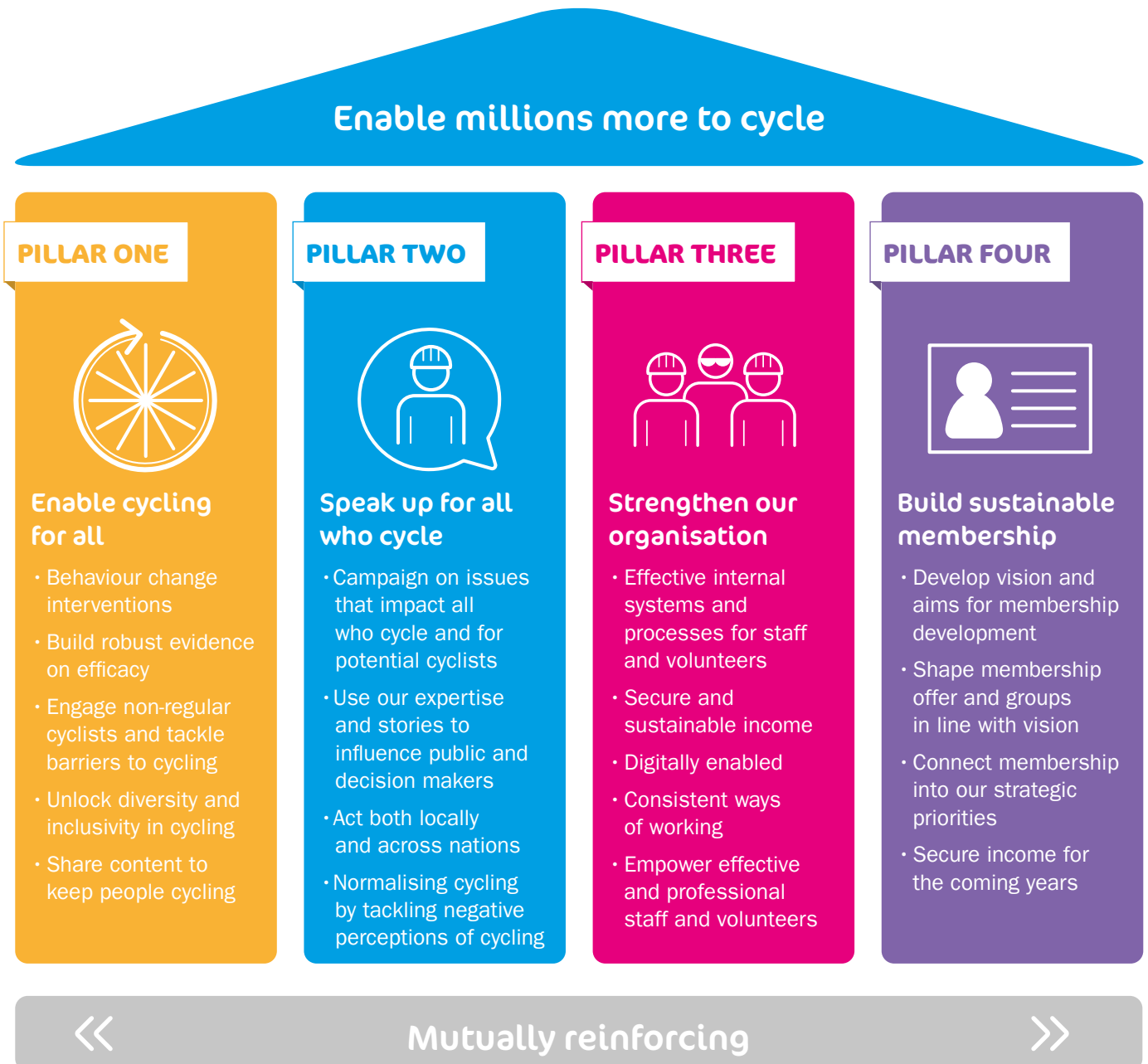
Our vision

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK

Our vision – enabling millions more to cycle

Imagine a country where cycling is a safe and popular mode of transport for people of all backgrounds and abilities, where air pollution is no longer poisoning our children, health is improved, and traffic congestion is gone. This is Cycling UK's vision.

Our mission at Cycling UK is to enable millions more to cycle. To allow us to meet that challenge, in 2021 we refreshed our five-year strategy, taking account of the huge amount of change since 2018. We have streamlined our work into four clear pillars building blocks to achieve our mission. These will guide all our plans until 2024.





Enable cycling for all

PILLAR ONE



Our first pillar is ‘Enable cycling for all’. This is where we focus on what needs to happen to enable as many people as possible to start cycling and where we address barriers to cycling. We run more than 20 separate programmes across England and Scotland that help people start cycling, and have started projects such as route development in Northern Ireland and Wales. These projects are designed to make sure that they reach people who might not typically think of cycling as being ‘for them’. We aim to address the barriers to cycling that people can face and open up the idea of cycling to new audiences. The funding comes from national governments in Scotland and England as well as local authorities, NHS partners and philanthropic sources.

Enable cycling for all

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK

How we're making a difference

As cost of living rise bites across the UK in 2022, forcing many households to consider alternative ways of making their shorter journeys, we're pleased to say Cycling UK's projects from last year are continuing to give people the skills and means to enjoy cheaper and sustainable options for local travel.

Big Bike Revival

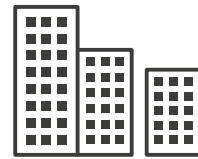
The Big Bike Revival project in England offers grants to local organisations to provide cycling support and activities in their communities. Our network of local development officers advise local groups on how to put on bike maintenance classes, provide Dr Bike events, organise led rides, teach people to cycle and much more.

BBR has managed incredible reach this year, with more people than ever taking steps towards cycling for their local journeys.



19%

of participants identify as an ethnic minority



34%

live in areas of deprivation (as per index of multiple deprivation)

	BBR	Shift	Total
Number of groups funded	333	100	433
Number of people reached	80,000	9,000	89,000
% of women reached	Over 50%		
% not already cycling regularly (once a fortnight or more)	Around 40%		

Shift

Scotland's Shift project works in a similar way to Big Bike Revival but also includes an innovation stream allowing small businesses to test new transport solutions. These might be cargo bike deliveries or using bike fleets for home care worker transport. This year Shift funding helped a community organisation work with small businesses in the rural town of Strathaven to trial local cargo bike deliveries. This enabled some van deliveries to be replaced and supported the local high street.



Community Cycle Clubs

Community Cycle Clubs provide opportunities for people to enjoy the benefits of cycling in a welcoming, social environment. By working with local organisations and creating a sustainable volunteering network, cycling is used by the clubs to address a broad range of localised identified needs within their communities; these can range from social isolation, community cohesion, health and wellbeing inequalities, transport poverty, and expanding travel horizons for residents.



156

number of clubs



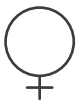
12

clubs with a focus on health



2619

sessions delivered



52%

of participants are female



41%

of participants identify as an ethnic minority

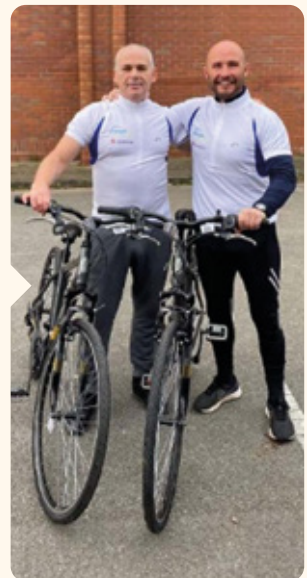
Case study:

Overcoming addiction through cycling

Two years ago, just before the pandemic and lockdown began, Nicky Dwyer was running a programme in Solihull to help people with long-term addiction and mental health issues. When lockdown hit, their weekly cycle group became a lifeline.

“It really saved a lot of people’s lives. People had got to the point where they just couldn’t cope anymore, some people were suicidal, people were self-harming and wanting to go back to drugs and our CCC gave them a different option, we allowed them to come out and meet us and go out on the bikes.”

Nicky Dwyer, Changes UK service manager



Scotland Cycle Repair Scheme

With finances tight and many people looking for a cheap and sustainable alternative for local journeys, Cycling UK’s Scotland Cycle Repair Scheme provided a lifeline for thousands last year.

From November 2021 to May 2022, the Scotland Cycle Repair Scheme provided £50 discounts for people struggling to afford bike repairs and servicing.

- Over 300 repair organisations participated across Scotland
- Funded for 20,000 bike repairs by May 2022

“As a single parent at college I couldn’t afford to get my bike repaired so this scheme has helped me greatly. Knowing my bike is safe to ride gives me confidence, let’s me enjoy my ride and makes me want to get out on it more.”

B, Falkirk, Scotland

Enable cycling for all

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK

Local programmes – bringing communities together

While cycling is inherently a fun activity, it also has a serious side. For many people across the UK it could be part of the solution to a number of problems they might encounter in their day to day lives.

From financial troubles and transport woes to physical and mental wellbeing, Cycling UK's projects and activities around the UK are helping people tackle these issues. Below we've pulled out a few examples to give a flavour of the different types of activity we provide.

At the moment, many of our projects are in Scotland and northern England, and we're continuing to expand and grow our activities in Northern Ireland, Wales and the south of England.

Active Cairngorms E-bike

Providing e-cycle loans to residents living around the Cairngorms National Park. A demonstration project to show the positive impact e-cycles can have on reducing car use in rural areas.



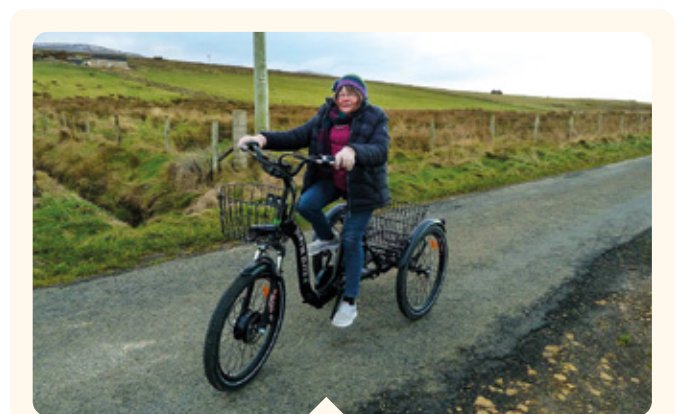
In Tandem

Extending opportunities for visually impaired riders in the west of Scotland, training new stokers and supporting developing a network of rides and clubs across the area.



Rural Connections

We work in seven rural and remote communities in Scotland to provide more opportunities to get walking and cycling. This year our local staff have been organising led rides, bike loans, cycling confidence sessions and support for local walking, cycling and wheeling activities in Shetland, Orkney, Highland, Eileanan Siar (Western Isles), Moray, Argyll and Bute and Scottish Borders.



"I'm approaching 66, and I cannot tell you how liberating this feels for me! I have a disability and reduced lung capacity and so have never been able to ride a bike in my life. I wasn't sure if I could manage the trike but it was brilliant"

Sian, e-trike recipient, Rural Connections

Play Together on Pedals

We train 100s of early years workers and volunteers across Glasgow to run cycling activities for under 5s with access to balance and small bikes. We are ensuring the next generation of cyclists are raring to go.



Cycle for Health

Working within the West Yorkshire Combined Authority, Cycle for Health provides a group programme aimed at improving the lives of those with physical and mental health conditions.



The Bothies

Five Bothies are spread across Scotland, offering both walking and cycling activities for communities in Inverclyde, Dunoon, Ardrishaig, Golspie and Aberdeenshire. The Bothy staff provide short Health Walks for building fitness and community links, alongside led rides, bike loans and cycling confidence sessions. The teams also work with local partnerships to expand the opportunities and support for active travel in their areas.



Case study:

Working in communities across Scotland

The Inverclyde Bothy, located west of Glasgow, was recognised as ‘Health Walk Group of the Year’ at the Paths for All Volunteer Awards 2021. The Bothy provides around 30 Health Walks every month alongside its cycling activities.

“The work undertaken has provided a lifeline for many and for that we’re forever grateful”

Kevin Lafferty, chief executive officer at Paths for All

As well as drop in walks and bike rides, the Bothy has provided more than 90 ‘social prescriptions’ to individuals signposted from local GPs, mental health support and other community agencies. Watch the film at: youtu.be/9xXCmB2d4N4



Enable cycling for all

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK



Cycle Friendly Employers

With 20% of daily commutes shown to be between five and 10 miles, and 75% of them fewer than 10 miles, there are clear opportunities to help the workforce change their transport habits towards more sustainable activities like cycling.

The Cycling Friendly Employer (CFE) programme supports people to get into cycling via their employer. It's the international benchmark for active travel culture and infrastructure in the workplace and allows employers to take positive action on climate change and staff wellbeing.

Under the Cycling Friendly Employer (CFE) programme we accredited 16 new businesses, including several employers with multiple sites and national coverage, adding a further 67,000 employees into the community of people working for cycle-friendly employers.

People sometimes need a nudge and support from their workplace to make that shift. This is why the Cycling Friendly Employer (CFE) programme supports them to get into cycling via their employer.

Accredited organisations in 2021–2022 include:

- Kew Gardens
- Northern Devon Healthcare Trust
- Devon Partnership Healthcare Trust
- Environment Agency
- Trek Bikes
- British Coatings Federation
- Newcastle Upon Tyne NHS Trust
- The MET Office
- Bournemouth University
- Ormeau Baths
- Leeds Hospital Trust
- University of Salford
- All State Northern Ireland
- Imperial College London Healthcare Trust
- Teesside University
- Bradford Teaching hospitals NHS Trust

TREK



University of
Salford
MANCHESTER



Met Office

NHS
Imperial College Healthcare
NHS Trust


Allstate
Northern Ireland

“

The Cycle Friendly Employer award is the international benchmark for active travel culture and infrastructure in the workplace

”





Speak up for all who cycle

PILLAR TWO



Our second pillar is about speaking up for those who cycle. Our influence and engagement teams play a key role in enabling millions more to cycle. With staff and members across the UK, we are able to influence the conversation with both government and local councils in all nations and around active travel. Our campaigns team are relentless in calling for decision makers and politicians to step up and make cycling happen, and we're proud of some hard-won successes here. We use our voice and reach to engage others to amplify the message and support people to get involved in their local areas.

Campaigns and policy

While our behaviour change work is helping to prepare people for our vision where cycling is a safe and popular mode of transport for everyone no matter their background or abilities, it is our campaigns and policy work that is laying the foundations for this world both at national and local levels.

During the past two years, we have seen significant progress in all four UK nations, on boosting funding for ‘active travel’ and getting governments to adopt standards for designing roads, junctions and cycle-specific facilities to be cycle and pedestrian friendly. Good design standards are, of course, crucial for ensuring that whatever funding is available for cycling and walking results in high-quality facilities that genuinely facilitate cycling, while also ensuring that good provision is included in other highway and traffic schemes too.

Following 11 years of sustained lobbying, we have also seen major changes in the Highway Code which, thanks to Cycling UK, will make the roads safer for everyone, whether they’re walking, cycling, riding a horse or driving.



Scotland

We used elections in the Scottish parliament as an opportunity to successfully press politicians to support cycling and walking.



10%

of transport budget to be devoted to cycling and walking by 2024/5

£320m



Scotland’s active travel budget will rise from £150m (or £27.42 per person) this year, to £320m (or £58.50 per person) in 3 years’ time

We also seized the opportunity of the COP26 international climate summit in Glasgow, creating projections onto notable buildings to get the message ‘This machine fights climate change’ to go viral. This helped ensure that cycling and sustainable travel were added in to the COP26 transport declaration, which had previously been all about electric cars.

England

With only local elections in England and funding secured at a national level for the foreseeable future, we've been working on growing our Cycle Advocacy Network (CAN) and fighting local battles that have national significance.



£2bn

funding for cycling and walking over 5 years equivalent to £8.42 per person annually



Cycling infrastructure guidance adopted

521



people have connected with CAN across all four nations giving Cycling UK coverage across 101 highway authorities



Successful outcome in our legal challenge to West Sussex County Council's illegal removal of a cycle lane in Shoreham



Wales

We used elections to the Welsh Senedd as an opportunity to successfully press politicians to support cycling and walking.

We organised a hustings event, where the transport spokespeople for Wales's four largest parties backed our bilingual manifesto. Our actions contributed to:



£75m

increased spending on active travel to £75m (or £23.66 per person)



20mph

Adoption of default speed limit for urban streets



We helped pause Wales's road-building programme, with Commissions being set up in both north and south Wales to consider alternatives

Northern Ireland

We have invested in a new role in the campaigns team based in Northern Ireland and focusing there, giving Cycling UK a voice in Northern Ireland that we have previously lacked. Cycling UK supports the All Party Parliamentary Cycling Group and our recent election campaign won commitment from more than half of the newly elected MLAs to the Northern Ireland Assembly, to champion active travel and enable local changes through national policy.

- Hosted a hustings during the national elections in 2022 with representatives from the six main parties, each committing to support our manifesto of spending 10% of the transport budget on active travel and introduce an active travel act
- Launched a maritime heritage trail in Belfast



48



We engaged the support of 48 out of 90 Members of the Legislative Assembly (MLA) for our manifesto

Highway Code

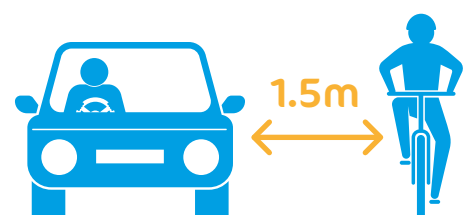
One of our most high-profile wins was the adoption of the new Highway Code. It has been 14 years since we last had an opportunity to improve the Highway Code. This time though, thanks to the backing of 16,000 members and supporters, the gains we have made are likely to be transformational. They not only clarify that those using the road in the most dangerous vehicles have primary responsibility for those who are most at risk, but they also include specific rules about drivers giving way to cyclists and pedestrians at crossing points and junctions. These rules will, in turn, make it much easier for traffic engineers to design junctions in ways that are normal in countries like Denmark and the Netherlands, giving clear priority to pedestrian and cycle traffic.

This campaign saw Cycling UK at our most creative and collaborative. We used new technologies, including virtual-reality filming, and worked closely with partners across active travel and the police. Together we have delivered the foundations of a code which will fundamentally change the behaviour on our roads and which definitively ends the 'might is right' narrative which has prevailed for so long.

Looking to the future, we will continue to work with the Department for Transport's THINK campaign to ensure the changes are communicated clearly and correctly over the years to come.

Highway Code timeline – the past five years

- March 2017:** Cycling UK launches Too Close for Comfort campaign to tackle dangerous close passes and press for changes to Highway Code overtaking rules.
- April 2018:** Cycling UK launches Cycle Safety: Make it Simple campaign, calling for road safety changes including a revised Highway Code, backed by more than 10,000 members and supporters.
- June 2018:** Cycling UK picks up British Cycling's Turning the Corner campaign for changes to junction priority rules, pressing for these to be included in new Highway Code rules.
- November 2018:** In response to our Cycle Safety: Make it Simple campaign, the government promises to review the Highway Code to make it safer for cyclists and pedestrians.
- November 2018-present:** Cycling UK's policy director Roger Geffen works with stakeholders to influence proposals for changes to the Highway Code.
- June 2019:** Cycling UK launches Dutch Reach campaign to tackle car-dooring.
- June 2020:** Cycling UK launches major Highway Code campaign supported by almost 17,000 people, in response to the government's consultation on Highway Code changes.
- December 2021–January 2022:** Cycling UK presses the government on the absence of any public awareness campaign for the forthcoming Highway Code changes.
- February 2022-present:** Cycling UK works with Department for Transport's THINK campaign and partners to help shape future public-awareness campaign of the changes.





“ This campaign [Highway Code] saw Cycling UK at our most creative and collaborative. We used new technologies, including virtual-reality filming, and worked closely with partners across active travel and the police ”

Speaking up

An important part of our work is not just communicating with our members and the wider cycling community but also engaging with the public and talking about the work we do as a charity.

We achieve this across a number of channels including our magazine Cycle, which has the highest circulation of any cycling magazine in the UK, website, social media, e-newsletters and securing coverage in the media.



6
editions of Cycle magazine



4.14 million
unique website visitors



17.7%
Increase in social media followers to a total of 148,896 people



11.1%
click rate in our e-communications, far higher than the industry average of 2.7%



4663
mentions across broadcast, national, regional, trade and online media



#12nightsoutin1year

Making the most of the lockdown staycation, in collaboration with Ordnance Survey, Cycling UK launched our bikepacking challenge encouraging people to head out on their bikes and try a night beneath the stars at least once a month.

Championed by our ambassador and Cycling UK member Vedangi Kulkarni, this fun challenge engaged with the growing community of bikepackers and bikepacking curious on Instagram. It was designed to give them the skills and confidence to explore the UK's countryside responsibly.

Since its launch in May 2021, there have been 592 engagements with the hashtag on Instagram, and it has reached approximately 1.5 million people.

Speak up for all who cycle

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK

Celebrating cycling and inspiring action

Despite Covid's best efforts, we continued to adapt our mass participation events, Bike Week and World's Biggest Bike Ride, as marketing campaigns that raised the profile of cycling and Cycling UK's activities, encouraging the public to take part in their local areas.

Taking place between 30 May–5 June 2021, Bike Week was launched on 30 May with the World's Biggest Bike Ride, with the challenge attracting over 8,000 participants on one day.



23,700

cyclists participated



468,000

miles were recorded in total

Cathedrals Ride

In 2021, Cycling UK also partnered with the British Pilgrimage Trust, Sustrans and the Association of English Cathedrals on a relay-style event between cathedrals across England, providing 42 new routes ranging from a few miles to over 100 miles.

These routes grabbed imaginations, generating national and local press coverage across the majority of England, with 25,145 unique website visitors to Cycling UK to access the routes.





Women's cycling

Traditionally, women cycle far less than men in the UK and we're committed to pushing forward activities and events that inspire women to get involved.

We saw an increase in women discovering cycling during the pandemic, so by tapping into this new wave of females embracing the quieter roads and rediscovering cycling, we were able to tailor events to better support women's needs.

In 2021, with the surge in digital and social consumption during lockdown, our 'Women's Festival of Cycling' focused on two weeks in the summer raising the profile of cycling with women and demonstrating its relevance, with delivery of virtual events taking place in all four nations.

This resulted in targets being surpassed, such as a 300% increase of engagement on the website, with over 25,250 visits, growth of our online network of women who cycle to over 6,000 active participants of our Facebook page, plus a social media reach of almost 3.45m.

At Cycling UK we use our voice and platform to spotlight great women who are championing cycling, developing our understanding of women's cycling behaviours. We gained valuable insights through a women's survey into cycling attitudes, with nearly 3,500 responses across the UK, and showcased a further '100 Women in Cycling' – highlighting inspiring individuals representing many different backgrounds, experiences and ages.

By tracking engagement through our #BeYouByBike hashtag, we saw thousands of women take part in rides and share their experiences online, creating an increase in followers and reach of news and stories about women's cycling.

At Cycling UK we use our voice and our platform to spotlight some of the incredible women who are already making waves in the cycling world

Website figures beat target by 300% due to success of the log your ride page

Facebook growth linked to online promotion of the festival, increasing to 6,000 followers



Digital events led to the increase in newsletter sign ups, double what it was previously

Social media reach was linked to influencer strategy, bicycle face social media campaign and partner support



EXPERIENCE: spotlight on West Kernow Way

Cycling UK is one of 14 partners delivering the EXPERIENCE project, funded by the European Regional Development Fund, which aims to develop experiential tourism activities in Kent, Cornwall and Norfolk. Our work is focused on reinventing the way the economy, environment, communities and brands interact – focusing on sustainable, low-impact tourism activities to secure the future resilience of the region’s natural and cultural assets. The project runs until June 2023.

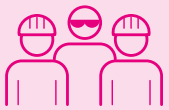
Working in partnership with EXPERIENCE partners Cycling UK is developing 48 cycling routes in Kent, Cornwall and Norfolk and a Cycle Friendly Places accreditation programme for businesses working in tourism across the three counties. Accreditation is free and businesses receive a brilliant range of benefits including equipment and a listing on the county page so cyclists know they will be

greeted with a warm welcome and everything they need for a cycling holiday. This year we have accredited over 30 businesses as Cycle Friendly and will have more than 150 accredited by the end of the project.

The West Kernow Way is one of the routes and takes in many of the highlights of the western half of the Cornish peninsula along the 230km route, including the Botallack tin mines, the Bronze Age monument Mên-an-Tol, Land’s End, St Michael’s Mount and Lizard Point. Expect spectacular coastal scenery, hedgerows bursting with wildflowers and ancient tracks across isolated moorland.

Later in 2022 we will be launching two other long-distance routes in Kent and in Norfolk.





Strengthen our organisation

PILLAR THREE



Our third pillar is all about strengthening our organisation. Our charity now employs almost 200 staff, we have volunteers and staff located right across the UK, grant income has risen and we are supporting more and more programmes and groups to cycle. With that growth, we recognise that it's imperative to make sure that the processes and systems that support what we do are robust and can scale with us as we grow. This year we have made significant investment in our IT, governance and HR systems to ensure members receive the best experience and we equip our teams to deliver remotely and digitally.

Our greatest asset is our staff. It's why we're investing in their welfare and exploring opportunities to make sure we as a charity can represent the diversity we want to see in cycling. All this is helping us to be the resilient, representative and responsive charity needed to make a positive difference in today's society.

Strengthen our organisation

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK

The growth in delivery of our programmes and services to members and beneficiaries following the Covid pandemic would not have been possible if we had not also ensured that the organisation was able to flex and respond to these challenges. During the 2021–2022 financial year we have therefore continued to invest in vital back-office services and infrastructure to create a more efficient and effective organisation.

Digital strategy implementation

- During the year we have invested around £200,000 in a new customer relationship management system which will be launched in early 2022/23. This will enable us to build greater insight and more tailored user journeys for members, supporters and beneficiaries; and
- Further investment has been and is ongoing in the migration of our website to a new content management system which is helping create better content and new tools such as greater mapping functionality, again designed to improve the user experience and create more tailored content for members.

People strategy

- Our people are our biggest asset and during 2021–2022 the implementation of our People and Engagement Strategy exemplified our commitment to retaining and growing a talented and capable staff team;
- This included the investment in a revised, flexible and family friendly employee benefit offer; greater focus on the recruitment and onboarding of staff to the organisation; launch of our diversity and inclusion action plan to create a more inclusive and diverse workforce; embedding of principles based HR policies and procedures including a clear approach to hybrid working post-pandemic; and
- This was supported with a greater focus on HR systems and infrastructure through the implementation of our new HR information system and learning management platform to support staff development.

Governance

- During the year we reviewed our compliance with the Charity Code of Governance to ensure we continue to operate first rate governance systems and processes through our Board and committee structures;
- We elected and co-opted further talented trustees and advisors to the Board to ensure we have a range of diverse skills and experiences to help govern the organisation;
- Commenced the retender of our audit engagement services; and
- Embedded new ways of working to ensure we deliver and govern our projects and programmes effectively.

Insurance review

We conducted a comprehensive review of both our corporate and commercial insurance requirements during the year, including a full retender exercise of our main public liability insurance risk in order to benchmark both the cover and value for money. This resulted in a more competitive package of insurance and established a more commercially focused partnership with our insurance brokers.

Diversity and inclusion

Last year Cycling UK published its equality, diversity, and inclusion commitment.

As the UK cycling charity, we want people regardless of age, wealth, sexuality, background and ability to be able to cycle safely, easily, and enjoyably. We've championed this cause for more than 140 years. We welcome all forms of cycling, protect the interests of existing and would-be cyclists, and inspire diverse communities across the United Kingdom to discover the joys of cycling.

We truly believe cycling is for all.

Increasing equality, diversity, and inclusion in cycling

When we developed our current strategy, we recognised that the profile of the cycling public in the UK is skewed towards certain demographics. Where data exists, the research shows that people from ethnically diverse backgrounds, women and people with disabilities are significantly less likely to cycle.

Our strategy to inspire a million more people to cycle is not just targeted at a million more of the current cycling audience. Our campaigning,

engagement, volunteering, and behaviour change programmes are intended to inspire and support a cycling population that more closely reflects the diverse make-up of the UK. We do this by reaching out to understand all communities better, by listening and learning and by adapting our programmes to address their specific barriers.

Our behaviour change projects work succeeds in bringing cycling to less-advantaged communities across England and Scotland. As the UK's cycling charity, we use our voice to tackle the perceptions of cycling in the media, society and in decision makers, to make cycling inviting for all.

We aim to be a champion for diversity and inclusion in our sector. We are determined that cycling in the UK means cycling is enjoyed by everybody, regardless of culture, race, religion, gender identification, age, sexual orientation, or ability. We recognise that this a big challenge shared by others and we work in collaboration with partners across the active travel and sport and leisure community to make this change a reality.

Increasing equality, diversity, and inclusion within Cycling UK

The staff and trustees at Cycling UK are passionate about ensuring that we have an inclusive culture which welcomes staff, volunteers, trustees and members from all backgrounds. We want to do all that we can to ensure that our team and our work is as inclusive as it can be.

For staff, volunteers, members and beneficiaries our commitment is that:

- We will run a safe, welcoming environment that recognises that we are all different
- We will give voice to diversity and in turn listen to it
- We will have the policies and procedures in place to ensure that diversity is respected, and our values upheld, and commitment to address when it is not
- We will reach beyond the usual channels and be flexible in our employment recruitment and volunteering offer to ensure we attract a diverse range of talent
- We will have a learning culture, educating and training our entire team on what diversity and inclusion means and why it is so important to all of us
- We will regularly turn the spotlight on ourselves to ensure that diversity and inclusion is continually monitored and reviewed
- We will celebrate and highlight our progress in diversity and inclusion, while challenging ourselves on our next steps
- We will ensure that our diversity and inclusion aims are central to our work by embedding in our strategic priorities and in our organisational values.



In the last year we have

- ✓ Completed a diversity audit to help shape the building blocks needed to deliver our commitment.

Leadership

- ✓ Embed D&I in our refreshed strategy
- ✓ D&I task group established, led by CEO
- ✓ Trustee recruitment improved to reduce risk of bias.

Training

- ✓ Sourcing and delivering further diversity awareness training for all staff
- ✓ Specific training for the D&I network group on collating feedback and cascading information
- ✓ EDI included in mandatory induction course
- ✓ Training on EDI offered to all volunteers
- ✓ D&I officer role for member groups created and supported.

Recruitment and HR

- ✓ Gather data on current workforce make up to establish baseline for assessing progress
- ✓ Family leave entitlement improved
- ✓ Inclusive language checker used for all job adverts
- ✓ Established processes to support secondments, internal promotion and sabbaticals
- ✓ Made use of non-traditional recruitment methods
- ✓ Introduced induction DSE assessments.

Inclusive cycling

- ✓ Consistent monitoring across all behaviour change projects including training partners
- ✓ Sharing good practice on D&I across behaviour change projects
- ✓ Comms strategy includes plan to address inclusivity in images and access
- ✓ Audible book translation of our Cycle magazine
- ✓ Deaf interpretation at certain events
- ✓ Language translation for specific audiences
- ✓ Specialist EDI awareness training for staff working in communities.

Strengthen our organisation

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK

Affiliate and member groups

We support a network of member and affiliate groups who put on regular rides and events and help us deliver on our mission to enable millions more people to cycle. In 2021, we continued to assist our groups in getting back to regular rides and arranging events again, interpreting the Covid rules into guidance, resources and training for each nation.

Reward and recognition

Cycling UK's Going the Extra Mile award scheme acknowledges the incredible contribution made by volunteers to our mission to enable millions more people to cycle. We have launched the Cycling UK Roll of Honour, which lists anyone receiving an award or certificate from us. New since last year is also the Going the Extra Mile badge for volunteers.

A total of 35 volunteers and voluntary groups received a certificate or award in 2021. Their achievements were highlighted at our Volunteer Celebration event, which engaged with a wide range of roles and groups.



Chair of Coventry CTC Bob Tinley receives a Certificate of Appreciation and a Going the Extra Mile trophy from Cycling UK CEO Sarah Mitchell at the group's centenary dinner



5000

dedicated group volunteers arranged more than 30,000 rides and events last year



Member groups

Our member groups have nearly 3000 volunteers who help arrange rides and events by taking on between them 4200 volunteering roles.

To support member groups, we have changed the welfare officer role to become safeguarding officer, which clarifies and underlines the importance of the safeguarding element.

We have continued to offer digital solutions such as:

- Providing support for member groups to set up AGMs online.
- A popular workshop which explains the Cycling UK values and why it's important for volunteering. The session highlights the importance of our Volunteer Promise, which outlines what we do for our volunteers and what we ask volunteers to do for us.
- Regular Time with Tom online sessions to support and keep in touch with groups.
- Holding our yearly Volunteer Celebration event online, this year with the title 'enabling the movement'.
- Continuing to offer online safeguarding training to our member groups, this year from Anne Craft Trust.
- Simplifying the admin for groups by making changes to the process for registering and accessing volunteers.

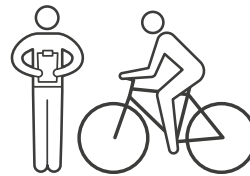


Our volunteers

Our network of committed volunteers supports Cycling UK departments and projects in organising activities that help people to ride and speak up for cycling. Despite the impact of Covid, there was an increase in the number of volunteers directly supporting Cycling UK last year.

Our Cycle Advocacy Network has 260 engaged local campaigners based all over the UK and a further 261 people engaged with the network. These volunteers represent Cycling UK on local or regional groups and bodies.

Rachael joined the Cycle Advocacy Network as a local representative in March 2021. Her aim is to improve the links between villages in her district of Leicestershire. Starting from scratch, she has built a social media presence, presented to the parish council, lobbied shopkeepers for safer cycle parking, made friends with the district council's



850

volunteers supported
Cycling UK projects

cycling officer and corresponds with the leader of the county council, in particular with regard to their Transport Strategy.

Our more than 500 enthusiastic Pumped Up micro volunteers help us promote cycling and Cycling UK's activities. Last year, they spent at least 700 hours on these tasks, for example Ian helped promote the changes to the Highway Code, including going on local BBC radio to discuss them, and promoting them on social media, while Jo displayed images in her workplace and talked about the new rules with her family and friends to make them aware.



“ He said that there is little funding for cycling and active travel, but I pointed out that it isn't just about money – the council can do more to set the tone of the conversation. Cycling is about transportation. He has agreed to make sure that any photos and images the council uses in their communications reflect 'everyday' cyclists, not racers. Small step!

Rachael Wiggington, CAN representative

Strengthen our organisation

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK



Photos by volunteer photographer Simon Davey

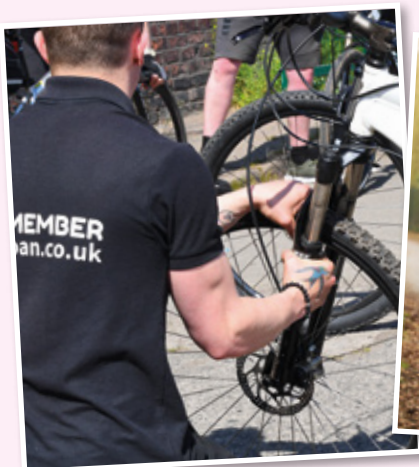
The amazing volunteers who help as ride and health walk leaders for the Bothies and Rural Connections are an integral part of the offer across 12 communities in Scotland. (See project description, pages 11 and 12).

In all, Cycling UK has around 60 ride and walk leaders who volunteer for the Bothies and Rural Connections projects in Scotland.

Cycling UK's volunteer photographers have continued to prove themselves invaluable in providing the beautiful imagery of diverse cyclists that we have used in our digital communications and print media.

Walking in groups, within the coronavirus guidelines, has helped people feel much less isolated. It gives people time outdoors to connect with others and with nature, which is great for mental health. It has also allowed people to stay active, which is essential when other indoor activities were unable to continue during lockdown. The walkers and walk leaders all look forward to the walks, and the time chatting and building friendships and connections seems as equally as important as the walk

Morag Ferguson, walk leader



How do we support volunteers?

The volunteer team provides support to staff who manage volunteers in their departments and projects. Processes and systems are continuously reviewed to make sure there is consistency in all parts of the volunteer journey, such as recruitment and training. The team also continues to create new roles according to demand, for example moderators for our off-road trail Facebook groups, such as the West Kernow Way.



Build sustainable membership

PILLAR FOUR



Our fourth pillar is all about our members. We recognise that our members are at the heart of allowing us to get millions more people cycling. Continuing to build our membership is critical to helping to secure our income for the coming years. Our members are also a valuable voice, lending much-needed support to our campaigning and influencing work.

Build sustainable membership

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK

Membership is at the heart of our work at Cycling UK. Our 70,000 members support our work through their engagement with campaigning, groups, events and more, and they fund our mission to get millions more people cycling through their subscriptions.

Every day our membership team talk to members old and new. We love to hear stories of our members' rides, whether it's an epic touring adventure or a trip to the park with the family; road, off-road or anything in between, cycling is for everyone and so is our membership.

Over the last year we have supported members with legal and insurance matters, new routes, advice and support for those new to cycling and engaging offers for both new and experienced riders.

We have also looked at what members and supporters want from us and how we can support the whole cycling community. In the last year we have reviewed all our major commercial relationships to ensure that members are receiving the best possible value for money and top quality service.

We are developing new ways to take our work closer to local communities, to engage members with the issues that matter to them, and to make our membership inclusive, welcoming and engaging for all.



£1,171,277

won on behalf of our members



190

new legal cases taken on behalf of our members through our Accident line



Shoreham: the battle for Britain's cycle lanes



Our Cyclists' Defence Fund (CDF) is an essential tool that helps us campaign on issues which will leave a lasting difference on cycling as we know it in the UK.

Since February 2021, through the CDF, Cycling UK had challenged West Sussex County Council's illegal decision to remove a popular cycle lane in Shoreham introduced during the pandemic.

While the battle was ostensibly about a stretch of cycling infrastructure in the south-east of England, the repercussions had we not challenged this decision would have impacted across the country. We wanted to show councils could not get away with removing cycle lanes while ignoring government guidance.

Thanks to the generosity of our members and the wider cycling community we raised enough funding to take the council's decision to judicial review.

West Sussex CC settled out of court in January 2022 and ended up paying £25k in costs to Cycling UK. The real victory, however, was demonstrating there are repercussions for councils which ignore government guidance and remove cycle lanes illegally.

Income generation

Thanks to our member benefit partners, we introduced more offers and discounts than ever before with brands such as Enterprise Car Club, Caravan and Motorhome Club, Yellow Jersey and Pedal Cover bicycle and home insurance. We also teamed up with Stolen Goat on an exciting new range of cycling kit in heritage and modern designs.



70,260

members in total



906

groups in total



“
We recognise that our members
are at the heart of allowing us to
get millions more people cycling
”

Build sustainable membership

Annual Report 2021–2022 Cyclists' Touring Club operating as Cycling UK



Fundraising

Our fundraising activities are a vital income stream to help support our work around enabling cycling for all and speaking up for cyclists.

Thank you to everyone who played our two raffles this year to help raise £55k. 85% of the income came directly back to the charity.

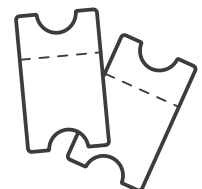
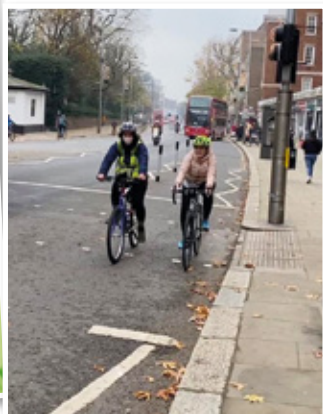
The level of generosity in supporting our Cyclists' Defence Fund has been phenomenal, with many donors and members giving in the hundreds, and even thousands, of pounds.

Seeing more of our supporters choose to donate to Cycling UK when taking part in charity events or challenges, or when remembering loved ones, is a wonderful sign that we are really making a difference to those who currently cycle, and to cyclists of the future.



£60k

was raised in 2021–2022 by our Cyclists' Defence Fund



£55k

was raised from our summer and winter raffles

Our planned activities for 2022–2023

Enable millions more to cycle



Enable cycling for all

- Behaviour change interventions
- Build robust evidence on efficacy
- Engage non-regular cyclists and tackle barriers to cycling
- Unlock diversity and inclusivity in cycling
- Share content to keep people cycling



Big Bike Revival
Bothys
Community Cycle Clubs
Cycle for Health
e-cycles programme
EXPERIENCE
Play Together on Pedals
Rural Connections
Scotland Cycle Repair Scheme
Shift



Speak up for all who cycle

- Campaign on issues that impact all who cycle and for potential cyclists
- Use our expertise and stories to influence public and decision makers
- Act both locally and across nations
- Normalising cycling by tackling negative perceptions of cycling



Communicating the Highway Code
Cycle Advocacy Network (CAN)
Election campaign
Local transport policy
Off-road access
Road safety, including road traffic law
Traffic reduction
Cycling and rail travel



Strengthen our organisation

- Effective internal systems and processes for staff and volunteers
- Secure and sustainable income
- Digitally enabled
- Consistent ways of working
- Empower effective and professional staff and volunteers



Brand management
Digital review
Diversity and inclusion
Dynamics CRM system
Finance systems
HR systems
Mapping project
Marketing systems
Volunteering training
Website upgrade



Build sustainable membership

- Develop vision and aims for membership development
- Shape membership offer and groups in line with vision
- Connect membership into our strategic priorities
- Secure income for the coming years



Corporate sponsorship
Fundraising
Insurance products
Major Donor programme
Membership acquisition and retention
Member benefits
Membership review project
Workplaces and Cycle Friendly Employer accreditation



Mutually reinforcing



Financial summary

Financial review

During the year to March 2022 we continued to see improvements in the financial position of the organisation as we moved beyond the global coronavirus pandemic. The period of the financial statements covered by this annual report includes the 12 months from 1 April 2021 to 31 March 2022. In the prior period we extended our accounting reference date which means the financial statements are not directly comparable between the 2021–2022 financial year and the 18-month period from 1 October 2019 to 31 March 2021.

In the year to 31 March 2022 our total income was £9.93m and our total expenditure was £9.78m. Our total consolidated funds increased to £5.83m, split between £0.17m restricted funds and £5.66m unrestricted (designated and general). Our total annual income has increased in each of the last five years and we have and expect to see continued growth in income and expenditure in line with our five-year strategy and expansion of the organisation. For comparison, on a pro-rated basis, income in the prior financial year would have been equivalent to £7.9m and pro-rated expenditure would have been equivalent to £8.3m. Compared to our 2021–2022 financial performance we have seen growth of 26% income and 18% expenditure in the year to 31 March 2022.

During the year, as we continued to expand our programme delivery through our behaviour change work, we secured further funds from statutory funders including the Department for Transport and Transport Scotland and additional funding from Sport England. While we benefited from increased income in some areas, the ongoing impacts of the pandemic were realised in other unrestricted income streams including a reduction in advertising income, slower take up than expected in our employer membership offer, reduced commission income from retail partners and significantly reduced cycle holiday activity through our holidays and tours subsidiary. We did, however, continue our planned investment in organisational infrastructure through investment in a new customer relationship management system, wider systems and processes and our staff team to support the scaling and development of the organisation to deliver against our strategic ambitions and five-year strategy. Overall this resulted in a budgeted operating surplus of £0.16m.

Our work is funded by a mixture of membership fees, contract and grant income, retail income and donations and individual giving. Membership fluctuated during the year to around 70,750 at its highest point, ending the year at around 70,500. Our members continue to gain from our wide range of benefits and we are continuing to expand this offer as well as creating more tailored content and bespoke communications through our digital transformation.



Total membership income was equivalent to £2.69m in the year. We constantly review our membership rates to ensure we offer excellent value for money and to safeguard the sustainability of the charity. During the year we continued our membership transformation with the conclusion of the migration of senior members to other categories of membership. Some rates increased by inflation while others increased as part of our aspiration to align pricing based on ability to pay rather than age. These changes and the unrestricted income provided from membership fees are essential to enable us to carry on activities such as our vital campaigning work to improve cycling conditions for everyone.

	2021–2022 £m	2019–2021 £m	Change** £m
Income*	£9.93	£11.80	(£1.87)
Expenditure	£9.78	£12.44	(£2.66)
Surplus/(Deficit)	£0.16	(£0.58)	£0.75
Total charity funds	£5.83	£5.67	£0.16

*Adjusted for unrealised gains on investment

**Figures are not totally comparable due to extension of accounting period

During 2021–2022 the provision of additional restricted funds saw significant increases in expenditure on behaviour change programmes as we continued to help millions more people to cycle. Our expenditure on membership services continued to increase as did expenditure on fundraising and campaigning activities, in line with planned investment to deliver our strategic objectives of growing and diversifying our income and extending our reach and impact.

The ongoing impacts of the pandemic and delays or postponement of activity reduced expenditure in some areas including through the provision of holidays and touring activity. CTC Cycling Holidays and Tours continued to trade to October 2021 and to this point incurred an operating deficit of £18,000. Therefore, in the face of a difficult trading environment and falling demand the Board of Trustees and Directors of CTC Cycling Holidays and Tours took the difficult decision to place the company into Members' Voluntary Liquidation on 6 December 2021. The assets remaining of approximately £315,000 are anticipated to be distributed to the parent company during the third quarter of 2022.

Despite the difficult economic outlook, the strong reserve position and plans to continue to grow and diversify income whilst also improving the efficiency and operation of the organisation, alongside detailed scenario plans mean the trustees consider that the charity is well placed to continue its operations and have adequate resources in place to operate within our reserves policy. Accordingly, they consider the going concern basis remains the appropriate basis on which to prepare the annual report and financial statements.

Funds

Total funds at 31 March 2022 were £5,831,158 (2019–2021 – £5,670,317).

Restricted funds, provided for a particular purpose and therefore not available for general use by the charity, totalled £170,981 (2019–2021 – £158,474).

Designated funds comprise our premises sinking fund, Cyclists' Defence Fund, life membership fund and legal advice scheme fund. At the balance sheet date these totalled £568,601.

After making an allowance for restricted funds, the amount of designations and the carrying value of tangible fixed assets held by the charity, the group's unrestricted general funds at 31 March 2022 were £3,375,963.

Future plans

Our strategy refresh published in 2021 sets out a clear vision for how we intend to get a million more people cycling before the end of our strategic period. As we emerge from the coronavirus pandemic we believe we are well placed as an organisation to continue to champion the benefits of cycling. We expect the wider economic context of increasing inflation and energy costs to have an impact on our cost base and lead to rising expenditure on salaries and some supplier costs. However, we have also been able to negotiate revised supplier relationships; for example in our insurance provision to members and efficiencies arising from our CRM implementation that will help reduce costs in other areas. In addition we expect our income from membership to grow and with the provision of the national e-cycle programme pilot scheme for delivery in 2022/23 we expect a significant increase in the scale and income and expenditure of the organisation which we forecast to result in a surplus for the year ahead of over £500,000.

The year ahead is forecast to include:

- A significant increase in income and operating expenditure resulting from delivery of the National e-cycle programme pilot scheme
- Increased staff costs resulting from the implementation of the national e-cycle programme project and our new pay strategy
- Increased income from membership price and category changes
- Increased legacy income from members who kindly leave gifts to us in their will
- Increased income from commercial and retail partnerships.

We are confident therefore that post pandemic and with our refreshed strategy and increasing organisational scale we are well placed to deliver a surplus in 2022–2023.



Reserves policy

Reserves are defined as income funds of the group that are freely available to spend. Cycling UK requires these reserves to:

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

The required reserves are calculated and assessed according to an overall risk profile, and in doing so all major sources of income and known long-term expenditure requirements are reviewed. The total value of these risks is then compared to the total value of reserves held. The reserves held are calculated based on the 'general funds' amount available to the charity, less the 'fixed assets' figure, since these fixed assets are required for the functional operation of the charity.

The current level of reserves required on the basis of this calculation is £2.1m. At the balance sheet date the charity held reserves of £2.9m. The trustees consider it appropriate to hold a higher level of unrestricted reserves at this time due to the ongoing economic uncertainty arising from increased inflation, energy prices and the wider macro-economic position post Brexit and post pandemic. In addition, the organisation is on a growth trajectory and the trustees therefore consider it appropriate to retain higher reserves to support ongoing investment in the organisation in support of sustained and geared growth as we begin planning for the next strategy period.

An amount equivalent to restricted funds and working capital is managed as short-term reserves. The remaining level is held as long-term reserves, and the approach to managing these reserves is set out in Cycling UK's ethical investment policy.

The level of reserves and their make-up is monitored by the Finance and Performance Committee on a quarterly basis and the Board reviews the reserves policy annually in line with the annual budgeting process.

Investment policy

During the year we have continued to implement our ethical investment policy agreed with the Board in 2021 which has resulted in the transfer of further assets to our long-term investments held with Rathbones Green Bank. Cycling UK's policy is to invest in assets and companies which demonstrate a positive commitment to the ethical indicators identified by the Board and excludes those companies or sectors which negatively align with our objects and ethical criteria.

Based on this policy and a review of cash balances and liquidity requirements, the Board's objective is for the investment of long-term reserves in a variety of asset classes held with Rathbones Green Bank to support the objective of long-term capital growth.

During the year investments grew to £1,063,960 following the transfer of additional cash assets to the portfolio but unrealised gain on these investments reduced by £43,746 to 31 March 2022 due to the prevailing market conditions.



Governance summary

Cycling UK is governed by its Board of trustees operating under the terms of the Articles of Association. Trustees must be members and the majority are appointed by election by the membership. Cycling UK is committed to widening participation and inclusion in its governance, and its nominations process is intended to ensure all members of the Board have the essential skills, knowledge and experience to contribute effectively to the governance of the charity. During the year, in line with plans to improve the culture of inclusivity and capability across the organisation, the Board completed a skills audit to identify the future skills requirements needed to support the Board. It considered further how to ensure the representation on the Board is inclusive of diverse experience and backgrounds with plans to develop the Board further in 2022/23 with further co-opted appointments.

Following election by the members, trustees are appointed for an initial term of three years. At the end of this term trustees may stand for re-election and can be re-elected at the end of every three-year term for a period not exceeding nine years. During the year the trustees appointed a co-opted trustee to fill an identified skills gap on the Audit and Governance Committee, and in line with best practice for the sector appointed an independent non-trustee member to the Audit and Governance Committee to provide additional advice and expertise. Co-opted trustees are appointed by the Board for a period of one year and reappointed annually for a period not exceeding nine years.

A list of trustees who held office during the period can be found in the Legal and Administrative information section of this report listed on page 65.

A comprehensive induction is provided to all new trustees and the Board meets four times a year, to review strategy and performance, approve annual budgets and agree strategic plans, advised by the CEO and Senior Leadership Team. Sub-committees of the Board form the Finance and Performance, Audit and Governance, People and Culture and Nominations committees. These committees enable trustees to have more detailed engagement and oversight of the principal activities of the organisation. Each of these is chaired by a Board Member but involve a mix of staff and trustees.

During the year we also sought to make simplifications to the structure of the group companies. Dormant subsidiary companies including Cyclists' Touring Club (Sales) Ltd, CTC (Cycle Racing) Ltd and CTC Charitable Trust were struck off the register of companies. In addition and following the Board's decision that CTC Cycling Holidays and Tours Ltd should cease trading following increased cost of sales, falling demand and changes in customer expectations, the Board appointed Smith and Williamson to lead the member voluntary liquidation of the company. Cycling UK therefore retains six subsidiary companies, the accounts of which are consolidated into the group accounts of Cycling UK.

Code of governance

During the year, the Board of trustees continued to review and monitor, via its Audit and Governance Committee our compliance with the updated Charity Governance Code and the extent to which its policies and processes demonstrated our application of the Code's principles. The trustees consider that Cycling UK's compliance with the Code is high, demonstrating evidence of application of over 75% of the principles. The review identified 20 principles where further action or continuous improvement was needed, relating particularly to diversity and inclusion. The Board, supported by its People and Culture Committee and the Senior Leadership Team, is continuing to review how the processes and culture of the organisation can be developed further in this area with planned developments in 2022/23.

Management

The Board of trustees is legally responsible for the strategic direction of the charity including approving the annual plan and budget. The Board monitors risk and progress against these plans and budgets and it makes decisions about the appointment of senior staff.

Lead trustees are appointed to oversee key areas of work as needed.

Day-to-day operation of the organisation is delegated to the chief executive, Sarah Mitchell, and the Senior Leadership Team.

Remuneration

Cycling UK aims to ensure that all members of staff are paid appropriately according to the nature of their work and experience, the function and skills requirements of their role and in line with our organisational pay strategy and pay band structure, and aims to pay at the median level for roles when benchmarked against the market rate for the sector.

Responsibility for setting the pay of senior managers is delegated to the People and Culture Committee. This is reviewed annually and seeks to offer a total benefit package which is intended to attract and retain management of the quality required to run the charity successfully and sustainably and to support the long-term strategy and purpose of the charity. No senior manager is involved in decisions relating to their own remuneration.

Gender pay gap

Although Cycling UK employs fewer than 250 staff and is therefore not required by law to disclose gender pay gap information, we consider it good practice to be transparent and to do so. At March 2022 the charity's overall median

gender pay gap was 12% compared to a national average of 15.4%¹ in 2021. We continue to monitor and review pay levels and the application of our pay strategy to ensure there is no gender bias and will continue to consider ways to reduce this alongside our wider diversity and inclusion policies and activities to make sure our policies and practices are fair.

Risk management

The Audit and Governance Committee has responsibility for oversight and review of the risk management policy and process, and reviews the strategic risk register on a quarterly basis along with progress to mitigate key risks. The Board reviews the risk register on an annual basis following reports by the committee.

The Senior Leadership Team is responsible for the strategic risk register, reviewing the significant operational and organisational risks on a regular basis, and ensuring that appropriate internal controls and actions are in place and aimed at mitigating risks.

The strategic risk register considers the impact and likelihood of the risks, alongside the organisation's risk appetite and the velocity with which the risk could escalate, which supports an overall ranking of risks. Ownership of the risks is assigned to a member of the Senior Leadership Team who is accountable for ensuring controls, policies and procedures are implemented and improved.

These policies and procedures include the effectiveness of internal control measures and policies relating to safeguarding, whistleblowing, health and safety and complaints.

Principal risks and uncertainties

The charity considers its principal risks at this time to be:

1. Economic downturn

The worsening macro economic environment and related impact on cost of living, prices and other economic pressures creates a risk to the organisation's ability to deliver effectively. Inflation and price rises increase our cost base and cost of delivery, either directly with suppliers or indirectly through our ability to maintain an appropriately sized and skilled workforce, all of which could combine to reduce our impact and effectiveness in delivery of support and services to members and beneficiaries. In addition to potential impacts to our cost base we know that members, supporters and wider stakeholders who provide valuable sources of income to the organisation are also feeling the effects of the economic downturn. This therefore has the risk of reducing our income streams which would further limit our ability to deliver our strategic objectives. To mitigate these risks the Board and Senior Leadership Team

alongside agreeing to currently maintain a higher level of reserves to offset these pressures should they arise have also undertaken detailed scenario planning to identify available options to reduce costs or find alternative income sources should these actions be required.

2. Cyber threat and data security

As the scale of the charity continues to grow and in light of the ongoing geo-political uncertainty we are aware that we face increasing threat and challenges in relation to cyber-crime and data protection, and that there is an increased risk to the organisation from failure to manage our data, information systems and processes effectively and compliantly. Any crystallisation of this risk could lead to loss of data, an inability to deliver services and ultimately reputational impact and damage for the organisation as well as possible regulatory non-compliance and fines. During the year we have continued to review our IT security policies and procedures, implementing several enhancements which will be ongoing during 2022–2023. We continue to ensure the best possible standards of data management to ensure all staff, (who are required to undertake mandatory data protection and IT security training during induction and on an annual basis thereafter) create a privacy led culture across the organisation. We will continue to review this area of the organisation during 2022–2023.

3. Active Travel Sector

The Active travel landscape is uncertain at present with an upcoming change of Conservative leadership and an unsettled political situation. There is a risk that a new government may not see through current commitments to active travel and net zero strategy. We could see reduced treasury spending due to tax cuts, which in turn could reduce funding for active travel.

4. Organisational growth

Following the growth of cycling in response to the Covid pandemic Cycling UK has seen rapid expansion and increased funding for many of our programmes and services as demand for cycling and active travel have increased. Whilst this has enabled the organisation to scale its impact reaching many more members, beneficiaries and supporters it has also required the organisation to keep pace with this rapid expansion and increases to income and expenditure. In a number of cases funding from statutory sources is short term and in the absence of multi-year funding this creates a risk for the organisation to manage to ensure we scale sustainably and in a way which does not impair the delivery of key services or our charitable aims. The organisation is mitigating this risk with clear and targeted investment plans to ensure the organisation is prepared and has the agility to respond to these opportunities whilst doing so in a geared and sustainable way, supported by a range of scenario plans which include planning for both ongoing measured growth or scaling back in some areas whilst not putting our core service delivery at risk.

¹ Latest data available for 2021 from ONS Annual Survey of Hours and Earnings, 2021

Fundraising

Cycling UK is registered with the Fundraising Regulator and is committed to adhering to the highest standards of fundraising practice. Our fundraising activity is led by our director of income generation who is responsible for ensuring that all fundraising aligns with the standards in the code of Fundraising Practice. All of our policies and procedures are regularly reviewed for compliance with the code. Several staff are members of the Institute of Fundraising and attend regular events to ensure continuous professional development and up-to-date knowledge of fundraising practice.

In this period we recruited an experienced fundraising manager. This role is responsible for individual giving activity across legacy fundraising, appeals, raffles, regular giving and donations, drawing on the support and experience of the wider income generation team.

Our fundraising is managed in-house but we have also used the services of two specialist external agencies: Prospecting for Gold to carry out donor prospect research; and QTS Fundraising to train and advise our internal staff, and to support with Gift Aid and membership renewal telephone campaigns. Both are reputable and highly experienced fundraising organisations which adhere to the strictest regulations, compliance requirements and quality standards. We also used the services of a professional fundraising consultant to support specific trusts and foundation research. For all external suppliers, a rigorous contract was put in place to ensure compliance with the code and relevant standards.

The majority of our fundraising activity and unrestricted income comes from our own membership and supporter base with minimal promotion outside of Cycling UK contacts. We have been a membership organisation for over 140 years so are highly experienced and understanding of our members' needs and interests. We have an in-house membership and supporter care team which communicates with members and supporters daily. We ensure that both our staff and our contracted professional fundraisers protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give.

Our direct communication channels used for fundraising are email and mail. We also raise funds through payroll giving and various certified third-party platforms such as JustGiving, AmazonSmile, easyfundraising, Ebay and Giveacar.

Across all our fundraising-specific activity, including two appeals and two raffles where each individual communication was sent to up to 90,000 members and supporters, we received a total of 16 complaints directly to Cycling UK.

Public benefit statement

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

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

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

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

Membership of Cycling UK is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. Delivery of most services is free at the point of delivery to the public. Membership subscriptions are an effective form of fundraising, providing resources for the delivery of these public benefits.

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

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

Statement of trustees' responsibilities

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

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

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- Make judgements and estimates that are reasonable and prudent

- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

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

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

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



Dr Janet Atherton OBE
chair of trustees





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

Opinion

We have audited the financial statements of Cyclists' Touring Club (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the consolidated and charitable parent company statement of financial activities, the consolidated and charitable parent company balance sheets, consolidated statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2022 and of their income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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 parent charity'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 and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law [and includes the strategic report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006), the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015

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

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- To address the risk of fraud through management bias and override of controls we:
- performed analytical procedures to identify any unusual or unexpected relationships; and
- performed substantive testing of expenditure including authorisation thereof;
- tested journal entries to identify unusual transactions; and
- assessed whether the judgements and the assumptions made in determining accounting estimates for the liability for multi-year grant commitments, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

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

- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

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



Consolidated statement of financial activities

Year ended 31 March 2022 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 funds £	Unrestricted funds £	Restricted funds £	1 October 2019 to 31 March 2021 funds £
Income from:							
Donations and legacies	1	121,849	–	121,849	597,920	–	597,920
Income from charitable activities:							
• Membership		2,685,516	–	2,685,516	3,548,304	–	3,548,304
• Grants		–	6,103,529	6,103,529	–	6,417,846	6,417,846
• Sales and services provided		27,354	418,758	446,112	131,179	200,801	331,980
• Cycling holidays (discontinued)	16	90,843	–	90,843	320,496	–	320,496
• Other income		122,626	–	122,626	210,431	–	210,431
		2,926,339	6,522,287	9,448,626	4,210,410	6,618,647	10,829,057
Other trading activities							
• Trading income		337,000	–	337,000	343,986	–	343,986
• Investment income and interest		18,272	–	18,272	20,902	–	20,902
Total income		3,403,460	6,522,287	9,925,747	5,173,218	6,618,647	11,791,865
Expenditure on:							
• Raising funds		331,651	–	331,651	504,294	–	504,294
Expenditure on charitable activities:							
• Enable cycling for all	3	104,878	6,256,395	6,361,273	288,673	6,644,915	6,933,588
• Speak up for all who cycle		628,344	74,535	702,879	950,073	46,755	996,828
• Strengthen our organisation		761,691	–	761,691	2,125,228	–	2,125,228
• Build sustainable membership		1,512,126	–	1,512,126	1,418,763	–	1,418,763
• Cycling holidays (discontinued)	16	108,502	–	108,502	456,314	–	456,314
		3,115,541	6,330,930	9,446,471	5,239,051	6,691,670	11,930,721
Total expenditure		3,447,192	6,330,930	9,778,122	5,743,345	6,691,670	12,435,015
Net (expenditure)/income before gains on investment		(43,732)	191,357	147,625	(570,127)	(73,023)	(643,150)
Unrealised gain on investments		13,216	–	13,216	56,962	–	56,962
Net (expenditure)/income		(30,516)	191,357	160,841	(513,165)	(73,023)	(586,188)
Transfers between funds							
		178,850	(178,850)	–	–	–	–
Net movement in funds		148,334	12,507	160,841	(513,165)	(73,023)	(586,188)
Reconciliation of funds:							
Total funds brought forward	12	5,511,843	158,474	5,670,317	6,025,008	231,497	6,256,505
Total funds carried forward		5,660,177	170,981	5,831,158	5,511,843	158,474	5,670,317

Charitable parent company statement of financial activities

Year ended 31 March 2022 (including income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 funds £	Unrestricted funds £	Restricted funds £	1 October 2019 to 31 March 2021 funds £
Income from:							
Donations and legacies	1	121,849	–	121,849	597,920	–	597,920
Income from charitable activities:							
• Membership		3,009,574	–	3,009,574	3,601,264	–	3,601,264
• Grants		–	6,103,529	6,103,529	–	6,417,846	6,417,846
• Sales and services provided		27,354	418,758	446,112	131,181	200,801	331,982
• Other income		152,626	–	152,626	210,431	–	210,431
		3,189,554	6,522,287	9,711,841	3,942,876	6,618,647	10,561,523
Other trading activities							
• Trading income		337,000	–	337,000	343,986	–	343,986
• Investment income and interest		18,272	–	18,272	20,902	–	20,902
Total income		3,666,675	6,522,287	10,188,962	4,905,684	6,618,647	11,524,331
Expenditure on:							
• Raising funds		331,651	–	331,651	504,294	–	504,294
Expenditure on charitable activities:							
• Enable cycling for all	3	104,878	6,256,395	6,361,273	285,584	6,644,915	6,930,499
• Speak up for all who cycle		628,344	74,535	702,879	950,073	46,755	996,828
• Strengthen our organisation		761,691	–	761,691	2,130,361	–	2,130,361
• Build sustainable membership		1,508,314	–	1,508,314	1,417,564	–	1,417,564
		3,003,227	6,330,930	9,334,157	4,783,582	6,691,670	11,475,252
Total expenditure		3,334,878	6,330,930	9,665,808	5,287,876	6,691,670	11,979,546
Net (expenditure)/income before gains on investment		331,797	191,357	523,154	(382,192)	(73,023)	(455,215)
Unrealised gain on investments		13,216	–	13,216	56,962	–	56,962
Net (expenditure)/income		345,013	191,357	536,370	(325,230)	(73,023)	(398,253)
Transfers between funds		178,850	(178,850)	–	–	–	–
Net movement in funds		523,863	12,507	536,370	(325,230)	(73,023)	(398,523)
Reconciliation of funds:							
Total funds brought forward	12	4,736,631	158,474	4,895,105	5,061,861	231,497	5,293,358
Total funds carried forward		5,260,494	170,981	5,431,475	4,736,631	158,474	4,895,105

Consolidated balance sheet

Year ended 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	7	1,715,613		1,508,332	
Investments	8	1,063,960		550,126	
Total fixed assets			2,779,573		2,058,458
Current assets					
Stocks – goods for resale		10,141		22,336	
Debtors	9	1,645,968		1,299,751	
Cash at bank and in hand		11,906,268		5,164,205	
Total current assets			13,562,377		6,486,292
Creditors: amounts falling due within one year	10		(10,456,892)		(2,764,932)
Net current assets			3,105,485		3,721,360
Total net assets less current liabilities			5,885,058		5,779,818
Creditors: amounts falling due after more than one year	11		(53,900)		(109,501)
Net assets			5,831,158		5,670,317
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,303	
• CDF – Legal fund		83,019		83,019	
• CDF – Advocacy fund		75,000		75,000	
• Life membership fund		304,701		278,899	
• Legal advice scheme fund		104,578		104,578	
			568,601		542,799
General funds			5,091,576		4,969,044
Total unrestricted funds			5,660,177		5,511,843
Restricted funds			170,981		158,474
Total charity funds	12		5,831,158		5,670,317



Dr Janet Atherton OBE
Approved on 28 July 2022

Charitable parent company balance sheet

Year ended 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	7	1,715,613		1,508,332	
Investments	8	1,098,975		585,147	
Total fixed assets			2,814,588		2,093,479
Current assets					
Stocks – goods for resale		10,141		22,336	
Debtors	9	1,990,733		1,327,350	
Cash at bank and in hand		11,152,340		4,287,065	
Total current assets			13,153,214		5,636,751
Creditors: amounts falling due within one year	10		(10,482,427)		(2,725,624)
Net current assets			2,670,787		2,911,127
Total net assets less current liabilities			5,485,375		5,004,606
Creditors: amounts falling due after more than one year	11		(53,900)		(109,501)
Net assets			5,431,475		4,895,105
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,303	
• CDF – Legal fund		83,019		83,019	
• CDF – Advocacy fund		75,000		75,000	
• Life membership fund		304,701		278,899	
• Legal advice scheme fund		104,578		104,578	
			568,601		542,799
General funds			4,691,893		4,193,832
Total unrestricted funds			5,260,494		4,736,631
Restricted funds			170,981		158,474
Total charity funds	12		5,431,475		4,895,105

Consolidated statement of cash flows

Year ended 31 March 2022

	Notes	Year ended 31 March 2022 £	1 October 2019 to 31 March 2021 £
Cash flows from operating activities			
Net cash provided by	A	7,551,174	(950,327)
Cash flows from investing activities			
Dividends and interest from investments		18,272	20,902
Purchase of tangible fixed assets		(326,765)	(299,375)
Proceeds from the disposal of investments		573,699	–
Purchase of investments		(1,074,317)	–
Net cash used in investing activities		(809,111)	(278,473)
Change in cash and cash equivalents in the year		6,742,069	(1,228,800)
Cash and cash equivalents at 1 April 2021	B	5,164,205	6,393,005
Cash and cash equivalents at 31 March 2022	B	11,906,268	5,164,205

Notes to the statement of cashflows for the period to 31 March 2022

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

	Year ended 31 March 2022 £	1 October 2019 to 31 March 2021 £
Net movement in funds (as per the statement of financial activities)	160,841	(586,188)
Adjustments for:		
Depreciation charges	119,484	161,827
Gains on investments	(13,216)	(56,962)
Dividends and interest from investments	(18,272)	(20,902)
Decrease/(increase) in stocks	12,195	(3,855)
(Increase) in debtors	(346,217)	(780,105)
Increase in creditors	7,636,359	335,858
Net cash provided by operating activities	7,551,174	(950,327)

B. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	11,906,268	5,164,205
Total cash and cash equivalents	11,906,268	5,164,205

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

Principal accounting policies

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

Basis of preparation

These financial statements have been prepared for the year ended 31 March 2022 with comparatives for the period from 1 October 2019 to 31 March 2021.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

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

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

Critical accounting estimates and areas of judgement

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

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

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

Assessment of going concern

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

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions

that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2023, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Basis of consolidation

The group financial statements consolidate on a line-by-line basis the financial statements of Cyclists' Touring Club ("the Club"), Cyclists' Touring Club (Central) Limited, CTC Cycling Holidays and Tours Limited and The Cyclists' Defence Fund together with the four other subsidiaries (listed in note 9) which control the activities of the member groups.

Income recognition

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

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

Subscriptions received for periods of membership after 31 March 2022 are deferred and will be credited to income in future periods up to 2023.

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

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

Annual Report 2021–2022

Cyclists' Touring Club operating as Cycling UK

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

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

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

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

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

Expenditure recognition

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

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

1. Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include staff costs, an allocation of support costs, capital and non-capital costs for delivering programmes.
2. Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants. Grants and

donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of irrecoverable VAT.

Grant making

Cycling UK engages in grant making activity where it clearly contributes to the achievement of our objects and strategic aims. These grants typically relate to projects involving the development of community cycle projects and delivery of cycle development activity. During the period expenditure on grant making activity increased significantly following the provision of additional restricted funds from the Department for Transport, Transport Scotland and Sport England. These grants were largely paid to local community organisations and small cycle businesses and enterprises (sole traders) for the provision of Dr Bike repairs in England under the Big Bike Revival programme, and in Scotland for the Scottish Cycle Repair Scheme. Any grant award is subject to a satisfactory due diligence process and payment is linked to grant agreement terms and conditions and subject to regular monitoring and reporting.

Allocation of support and governance costs

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

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

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



Tangible fixed assets

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

- **Freehold land and buildings**

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

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

- **Other tangible fixed assets**

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

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

Fully depreciated assets are eliminated from the balance sheet.

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

Fixed asset investments

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

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

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

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

Stocks

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



Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Annual Report 2021–2022

Cyclists' Touring Club operating as Cycling UK

Fund structure

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

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

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

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

Services provided by volunteers

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

Foreign currencies

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

Corporation tax

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

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

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

Value Added Tax

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

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

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the statement of financial activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in note 15. There were no outstanding contributions at the year end. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Post balance sheet events

From the balance sheet date to the date that the financial statements were approved, there were no events requiring disclosure or adjustment to the financial statements.

Notes to the financial statements

Year ended 31 March 2022

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 Total funds £	1 October 2019 to 31 March 2021 Total funds £
Donations	117,632	–	117,632	177,192
Legacies	4,217	–	4,217	420,728
2022 Total funds	121,849	–	121,849	597,920

Group	Unrestricted funds £	Restricted funds £	1 October 2019 to 31 March 2021 Total funds £
Donations	177,192	–	177,192
Legacies	420,728	–	420,728
2021 Total funds	597,920	–	597,920

Charity	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 Total funds £	1 October 2019 to 31 March 2021 Total funds £
Donations	117,632	–	117,632	177,192
Legacies	4,217	–	4,217	420,728
2022 Total funds	121,849	–	121,849	597,920

Charity	Unrestricted funds £	Restricted funds £	1 October 2019 to 31 March 2021 Total funds £
Donations	177,192	–	177,192
Legacies	420,728	–	420,728
2021 Total funds	597,920	–	597,920

2 Net income (expenditure) for the period

This is stated after charging:

	Group		Charity	
	Year ended 31 March 2022 £	1 October 2019 to 31 March 2021 £	Year ended 31 March 2022 £	1 October 2019 to 31 March 2021 £
Buzzacott current period audit fee	18,050	21,150	14,750	14,150
Buzzacott non-audit services	17,650	20,370	17,650	16,370
Bank charges and interest	46,519	53,603	30,772	45,710
Depreciation	119,484	153,182	119,484	153,182
Non-recoverable VAT	39,101	52,260	39,101	52,260

3 Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	2,345,649	3,668,248	311,330	36,046	6,361,273
Speak up for all who cycle	448,971	160,680	57,182	36,046	702,879
Strengthen our organisation	236,296	177,762	95,305	252,328	761,691
Build sustainable membership	405,710	899,941	127,077	79,398	1,512,126
Cycling holidays	–	84,422	24,080	–	108,502
Total	3,436,626	4,991,053	614,974	403,818	9,446,471

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	1 October 2019 to 31 March Total funds 2021 £
Enable cycling for all	2,557,718	3,920,906	427,713	27,251	6,933,588
Speak up for all who cycle	640,340	185,775	138,769	31,944	996,828
Strengthen our organisation	677,825	946,427	292,254	136,471	2,052,977
Build sustainable membership	451,883	635,573	194,836	208,722	1,491,014
Cycling holidays	–	297,528	158,786	–	456,314
Total	4,327,766	5,986,209	1,212,358	404,388	11,930,721

3 Expenditure on charitable activities (continued)

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	2,345,649	3,668,248	311,330	36,046	6,361,273
Speak up for all who cycle	448,971	160,680	57,182	36,046	702,879
Strengthen our organisation	236,296	177,762	95,305	252,328	761,691
Build sustainable membership	405,710	899,432	127,074	76,098	1,508,314
Total	3,436,626	4,906,122	590,891	400,518	9,334,157

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	1 October 2019 to 31 March Total funds 2021 £
Enable cycling for all	2,557,718	3,920,906	427,624	24,251	6,930,499
Speak up for all who cycle	640,340	185,775	138,769	31,944	996,828
Strengthen our organisation	677,825	951,560	292,254	208,722	2,130,361
Build sustainable membership	451,883	634,374	194,836	136,471	1,417,564
Total	4,327,766	5,692,615	1,053,483	401,388	11,475,252

4 Grants

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

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

Group and Charity	Year ended 31 March 2022 £	1 October 2019 to 31 March 2021 £
Play Together on Pedals	–	500
Big Bike Revival	1,181,995	1,252,551
Big Bike Revival Scotland	400	198,079
Scottish Cycle Repair Scheme	1,000,000	1,500,000
WYCA Access to Bike Community Clubs	(1,340)	1,340
Shift!	87,097	–
WMCA/TFGM – Community Cubs	8,057	2,132
Sport England	87,179	104,401
	2,363,388	3,059,003

5 Support costs

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	21,168	129,508	67,887	92,857	311,420
Speak up for all who cycle	3,888	23,787	12,469	17,038	57,182
Strengthen our organisation	6,480	39,645	20,782	28,398	95,305
Build sustainable membership	8,640	52,861	27,709	37,867	127,077
Cycling holidays	–	14,949	–	806	15,755
	40,176	260,750	128,847	176,966	606,739

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	1 October 2019 to 31 March 2021 Total £
Enable cycling for all	39,703	158,307	129,802	99,902	427,714
Speak up for all who cycle	12,883	51,372	42,121	32,393	138,769
Strengthen our organisation	27,134	108,195	88,712	68,213	292,254
Build sustainable membership	18,089	72,130	59,142	45,475	194,836
Cycling holidays	–	148,665	–	10,121	158,786
	97,809	538,669	319,777	256,104	1,212,359





Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	21,168	129,508	67,887	92,767	311,330
Speak up for all who cycle	3,888	23,787	12,469	17,038	57,182
Strengthen our organisation	6,480	39,645	20,782	28,398	95,305
Build sustainable membership	8,640	52,861	27,709	37,864	127,074
	40,176	245,801	128,847	176,067	590,891

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	1 October 2019 to 31 March 2021 Total £
Enable cycling for all	39,703	158,307	129,802	99,812	427,624
Speak up for all who cycle	12,883	51,372	42,121	32,393	138,769
Strengthen our organisation	27,134	108,195	88,712	68,213	292,254
Build sustainable membership	18,089	72,130	59,142	45,475	194,836
	97,809	390,004	319,777	245,893	1,053,483

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

Annual Report 2021–2022

Cyclists' Touring Club operating as Cycling UK



6 Governance costs

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2022 Total £
Enable cycling for all	51,687	198	4,860	2,068	1,264	60,077
Speak up for all who cycle	31,013	119	2,916	1,241	758	36,047
Strengthen our organisation	196,413	754	18,469	7,858	4,802	228,296
Build sustainable membership	65,471	251	9,456	2,619	1,601	79,398
Cycling holidays	–	–	–	–	–	–
	344,584	1,322	35,701	13,786	8,425	403,818

Group	Staff salaries and related costs £	Trustees meetings £	Audit and accountancy £	Legal and other professional £	General costs £	1 October 2019 to 31 March 2021 Total £
Enable cycling for all	17,281	414	7,153	1,686	717	27,251
Speak up for all who cycle	31,107	50	498	203	86	31,944
Strengthen our organisation	117,513	1,126	11,295	4,586	1,951	208,722
Build sustainable membership	179,729	1,722	17,274	7,014	2,983	136,471
Cycling holidays	–	–	–	–	–	–
	345,630	3,312	36,220	13,489	5,737	404,388

Charity	Staff salaries £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2022 Total £
Enable cycling for all	51,687	198	4,860	2,068	1,264	60,077
Speak up for all who cycle	31,013	119	2,916	1,241	758	36,047
Strengthen our organisation	196,413	754	18,469	7,858	4,802	228,296
Build sustainable membership	65,471	251	6,156	2,619	1,601	76,098
	344,584	1,322	32,401	13,786	8,425	400,518

Charity	Staff salaries and related costs £	Trustees meetings £	Audit and accountancy £	Legal and other professional £	General costs £	October 2019 to 31 March 2021 Total £
Enable cycling for all	17,281	414	4,153	1,686	717	24,251
Speak up for all who cycle	31,107	50	498	203	86	31,944
Strengthen our organisation	179,729	1,722	17,274	7,014	2,983	208,722
Build sustainable membership	117,513	1,126	11,295	4,586	1,951	136,471
	345,630	3,312	33,220	13,489	5,737	401,388



7 Fixed assets

Group and Charity	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2022 £
Cost				
At 1 April 2021	1,564,710	316,070	139,779	2,020,559
Additions during the year	–	20,167	306,598	326,765
Fully depreciated assets written off	–	(36,443)	(2,930)	(39,373)
At 31 March 2022	1,564,710	299,794	443,447	2,307,951
Depreciation				
At 1 April 2021	399,992	92,564	19,671	512,227
Charge for the year	26,588	55,576	37,320	119,484
Fully depreciated assets written off	–	(36,443)	(2,930)	(39,373)
At 31 March 2022	426,580	111,697	54,061	592,338
Net book value				
At 31 March 2022	1,138,130	188,097	389,386	1,715,613
At 1 April 2021	1,164,718	223,506	120,108	1,508,332

The carrying value of the property is reviewed for impairment on an annual basis by the Finance and Performance Committee who note rental value and market value of properties of similar size and geographic location to determine if an impairment may be required.



8 Investments

Group	2022 £	2021 £
Listed investments	1,063,960	550,126

Charity	2022 £	2021 £
Unquoted investments	35,015	35,021
Listed investments	1,063,960	550,126
	1,098,975	585,147

Listed investments	2022 £	2021 £
Market value at 1 April 2021	550,126	493,164
Additions at cost	1,074,317	–
Disposal proceeds	573,699	–
Net investment gains	13,216	56,962
Market value at 31 March 2022	1,063,960	550,126
Cost of listed investments at 31 March 2022	1,074,317	399,898

The total unrealised gains as at 31 March 2022 constitutes movement on revaluation and are as follows:

	2022 £	2021 £
Unrealised gains included above:		
On investments	(10,357)	150,228
Total unrealised gains at 31 March 2022	(10,357)	150,228
Reconciliation of movements in unrealised gains:		
Unrealised gains at 1 April 2021	150,228	93,266
Less: in respect to disposals in the year	(173,801)	–
Add: net gains arising on revaluation in the year	13,216	56,962
	(10,357)	150,228

8 Investments (continued)

Listed investments held at 31 March 2022 comprised the following:

	2022 £	2021 £
Fixed interest	65,152	–
UK equities	393,980	–
Euro & Sterling bonds – listed on the London Stock Exchange	–	169,994
MSCI World shares – listed on the London Stock Exchange	–	380,132
Overseas equities	483,865	–
Alternatives	120,963	–
	1,063,960	550,126

	2022 £	2021 £
Unquoted investments	35,015	35,021
Unquoted investments comprise:		
Cyclists' Touring Club (Sales) Limited	–	3
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
CTC Cycling Holidays and Tours Limited	35,000	35,000
CTC (Cycle Racing) Limited	–	3
£1 ordinary shares at cost	35,015	35,021

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

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

9 Debtors

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	125,564	197,412	155,564	227,412
Amounts due from group companies	–	–	–	3,101
Other debtors	253,048	120,089	252,943	112,504
Prepayments & accrued income	1,267,356	982,250	1,582,226	984,333
	1,645,968	1,299,751	1,990,733	1,327,350

10 Creditors: amounts falling due within one year

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	270,750	122,006	270,750	108,586
Accruals	174,907	98,398	163,282	89,398
Amounts due to group companies	–	–	7,163	7,163
Taxes and social security	125,424	98,871	125,424	98,871
Deferred income	8,304,250	1,097,799	8,304,250	1,073,751
Other creditors	259,886	13,979	289,883	13,976
Subscriptions in advance	1,267,903	1,256,600	1,267,903	1,256,000
Commuted subscriptions in advance	53,772	77,279	53,772	77,279
	10,456,892	2,764,932	10,482,427	2,725,624

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Deferred income at 1 April 2021	1,097,799	709,431	1,073,751	545,454
Released during the year	(3,713,140)	(5,874,509)	(3,689,092)	(5,703,732)
Resources deferred in the year	10,919,591	6,262,877	10,919,591	6,232,029
Deferred income at 31 March 2022	8,304,250	1,097,799	8,304,250	1,073,751

The deferred income stated above is represented by the national e-cycle programme project awarded by the Dept for Transport and funding received in March 2022 of £7,896,659. All income has been deferred, apart from £22,136 of costs incurred before the 31 March 2022.

11 Creditors amounts falling due after more than one year

	Group and Charity	
	2022 £	2021 £
Commuted subscriptions in advance	53,900	109,501

12 Movement in funds

Group	At 1 April 2021 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2022 £
Unrestricted funds					
Designated funds					
• Life membership fund	278,899	32,118	(6,316)	–	304,701
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	–	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	542,799	32,118	(6,316)	–	568,601
General funds	4,969,044	3,371,342	(3,440,876)	192,066	5,091,576
Total unrestricted funds	5,511,843	3,403,460	(3,447,192)	192,066	5,660,177
Restricted funds					
Enable cycling for all	143,035	6,462,393	(6,256,395)	(178,850)	170,183
Speak up for all who cycle	15,439	59,894	(74,535)	–	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Cycling holidays	–	–	–	–	–
Total restricted funds	158,474	6,522,287	(6,330,930)	(178,850)	170,981
Total funds	5,670,317	9,925,747	(9,778,122)	13,216	5,831,158

Group	At 1 October 2019 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2021 £
Unrestricted funds					
Designated funds					
• Life membership fund	205,776	83,277	(10,154)	–	278,899
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	77,029	5,990	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	436,686	89,267	(10,154)	–	542,799
General funds	5,561,322	5,083,951	(5,733,191)	56,962	4,969,044
Total unrestricted funds	6,025,008	5,173,218	(5,743,345)	56,962	5,511,843
Restricted funds					
Enable cycling for all	231,108	6,556,842	(6,644,915)	–	143,035
Speak up for all who cycle	389	61,805	(46,755)	–	15,439
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Cycling holidays	–	–	–	–	–
Total restricted funds	231,497	6,618,647	(6,691,670)	–	158,474
Total funds	6,256,505	11,791,865	(12,435,015)	56,962	5,670,317

12 Movement in funds (continued)

Charity	At 1 April 2021 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2022 £
Unrestricted funds					
• Life membership fund	278,899	32,118	(6,316)	–	304,701
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	–	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	542,799	32,118	(6,316)	–	568,601
General funds	4,193,832	3,634,557	(3,328,562)	192,066	4,691,893
Total unrestricted funds	4,736,631	3,666,675	(3,334,878)	192,066	5,260,494
Restricted funds					
Enable cycling for all	143,035	6,462,393	(6,256,395)	(178,850)	170,183
Speak up for all who cycle	15,439	59,894	(74,535)	–	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	158,474	6,522,287	(6,330,930)	(178,850)	170,981
Total funds	4,895,105	10,188,962	(9,665,808)	13,216	5,431,475

Charity	At 1 October 2019 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2021 £
Unrestricted funds					
Designated funds					
• Life membership fund	205,776	83,277	(10,154)	–	278,899
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	77,029	5,990	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	463,686	89,267	(10,154)	–	542,799
General funds	4,598,175	4,816,417	(5,277,722)	56,962	4,193,832
Total unrestricted funds	5,061,861	4,905,684	(5,287,876)	56,962	4,736,631
Restricted funds					
Enable cycling for all	231,108	6,556,842	(6,644,915)	–	143,035
Speak up for all who cycle	389	61,805	(46,755)	–	15,439
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	231,497	6,618,647	(6,691,670)	–	158,474
Total funds	5,293,358	11,524,331	(11,979,546)	56,962	4,895,105

Annual Report 2021–2022

Cyclists' Touring Club operating as Cycling UK

Funds carried forward are made up of the following:

Life membership fund

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

Legal advice scheme fund

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

CDF Legal fund

Unrestricted funding set aside to support legal action and cases where the rights of cyclists or opportunities to cycle are significantly affected.

CDF Advocacy fund

Unrestricted funding to support advocacy and campaigning where the rights of cyclists or opportunities to cycle are significantly affected.

Premises sinking fund

Unrestricted funds which the Trustees have allocated for the repair and maintenance of the Railton Road premises.

General funds

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

Enable cycling for all

West Yorkshire Combined Authority – Cycle for health programme; encouraging people onto led rides for health benefits.

West Midlands Combined Authority – delivering community groups and cycling initiatives.

Essex CC, Norfolk CC, Mersey Travel – support to enable and encourage active travel alongside the Department for Transport funded Big Bike Revival programme.

Dunoon Cycle Bothy – project funded by Argyll & Bute Council to increase the use of active travel via Cycling UK's Bothy programme.

Aberdeenshire Council – support for the integrated travel towns project in Aberdeenshire via Cycling UK's Bothy programme.



13 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Cash at bank and in hand	11,906,274	–	11,906,274	5,164,205
Fixed assets	2,779,567	–	2,779,567	2,058,458
Stocks	10,141	–	10,141	22,336
Debtors	1,474,987	170,981	1,645,968	1,299,751
Creditors	(10,510,792)	–	(10,510,792)	(2,874,433)
	5,660,177	170,981	5,831,158	5,670,317

Group	Unrestricted funds £	Restricted funds £	2021 Total funds £
Cash at bank and in hand	5,163,782	423	5,164,205
Fixed assets	2,058,458	–	2,058,458
Stocks	22,336	–	22,336
Debtors	1,141,700	158,051	1,299,751
Creditors	(2,874,433)	–	(2,874,433)
	5,511,843	158,474	5,670,317

Charity	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Cash at bank and in hand	11,152,340	–	11,152,340	4,287,065
Fixed assets	2,814,588	–	2,814,588	2,093,479
Stocks	10,141	–	10,141	22,336
Debtors	1,819,752	170,981	1,990,733	1,327,350
Creditors	(10,536,327)	–	(10,536,327)	(2,835,125)
	5,260,494	170,981	5,431,475	4,895,105

Charity	Unrestricted funds £	Restricted funds £	2021 Total funds £
Cash at bank and in hand	4,286,642	423	4,287,065
Fixed assets	2,093,479	–	2,093,479
Stocks	22,336	–	22,336
Debtors	1,169,299	158,051	1,327,350
Creditors	(2,835,125)	–	(2,835,125)
	4,736,631	158,474	4,895,105

14 Staff costs

	Project staff £	Non-project staff £	2022 Total £	2021 Total £
Salaries payable	1,667,905	1,877,045	3,544,950	4,428,938
Social security costs	142,083	179,479	321,562	397,236
Pension costs	67,759	85,662	153,421	198,254
	1,877,747	2,142,186	4,019,933	5,024,428

	Project staff £	Non-project staff £	2021 Total £
Salaries payable	1,965,750	2,463,188	4,428,938
Social security costs	161,807	235,429	397,236
Pension costs	87,699	110,555	198,254
	2,215,256	2,809,172	5,024,428

The average number of employees analysed by function was:

	Actual numbers		Full time equivalent	
	2022 No.	2021 No.	2022 No.	2021 No.
Enable cycling for all	67	57	61	47
Speak up for all who cycle	9	9	8	8
Strengthen our organisation	35	23	33	22
Build sustainable membership	11	15	11	15
	122	104	113	92

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

	2022 No.	2021 No.
£60,000 – £69,999	2	3
£70,000 – £79,999	1	1
£90,000 – £99,999	1	1

Key management personnel comprise the chief executive, director of organisational effectiveness & finance, director of income generation, director of behaviour change and director of engagement & influence. The total remuneration (including taxable benefits, employer's pension contributions and employers' national insurance contributions) paid to key management personnel during the year was as set out in the table as follows.

	2022 £	2021 £
	390,206	354,396

During the year the total amount paid for staff redundancies was £1,130 (2021 – £67,324).

15 Trustees' remuneration and related party transactions

None of the trustees received any remuneration in respect of their services during the period (2021 – £nil).

During the year out of pocket travelling expenses amounting to £912 (2021 – £2,829) were reimbursed to 6 (2021 – 10) trustees.

Related party transactions

The charity has taken advantage of the exemptions in FRS102 and has not reported transactions with consolidated group companies. Balances owed to and/or from group companies are disclosed in notes 9 and 10 of the financial statements. There are no other related party transactions.

16 Summary of subsidiaries accounts

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2022 Total funds £
CTC (Central) Limited	1644669	3,384	3,812	(428)	43,408
CTC Cycling Holidays & Tours Limited	4106179	90,843	54,080	138,502	–
Cyclists' Touring Club (Eastern) Limited	1101956	24,928	26,868	(1,940)	74,990
Cyclists' Touring Club (Northern) Limited	1101957	27,388	37,452	(10,064)	189,851
Cyclists' Touring Club (Southern) Limited	1101958	28,992	29,030	(38)	74,562
Cyclists' Touring Club (Western) Limited	1101959	28,615	29,015	(400)	82,020

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2021 Total funds £
CTC (Central) Limited	1644669	29,998	4,288	25,710	43,839
CTC Cycling Holidays & Tours Limited	4106179	325,629	486,314	(160,685)	362,659
Cyclists' Touring Club (Eastern) Limited	1101956	31,748	34,529	(2,781)	76,930
Cyclists' Touring Club (Northern) Limited	1101957	29,089	37,502	(8,413)	199,915
Cyclists' Touring Club (Southern) Limited	1101958	24,211	29,638	(5,427)	74,601
Cyclists' Touring Club (Western) Limited	1101959	50,489	61,118	(10,629)	82,420

The Cyclists' Defence Fund is a non-trading subsidiary.

CTC Holidays & Tours Limited ceased trading in October 2021 and was placed into Members' Voluntary Liquidation on 6 December 2021. The assets remaining of approximately £315,000 are anticipated to be transferred to the parent company during the third quarter of 2022.

Cyclists' Touring Club (Eastern) Limited, Cyclists' Touring Club (Northern) Limited, Cyclists' Touring Club (Southern) Limited and Cyclists' Touring Club (Western) Limited are exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A. To enable the exemption from audit under s479A to be claimed, the parent charity has guaranteed to meet all outstanding liabilities of these companies.

During the year dormant entities including Cyclists' Touring Club (Sales) Limited, CTC (Cycle Racing) Limited and CTC Charitable Trust were struck from the register of companies.

Legal and administrative information

Trustees

Dr Janet Atherton (chair)
Christine Gibbons (vice chair)
Fiona Abbott
Paul Baker
Melanie Carroll
Rachel Kirkwood
Andy MacNae
Sam Marshall
Ben Packer (appointed 1 October 2021)
Mark Smith
Robin Tucker

Committee membership (current officers):

Audit and Governance Committee

Christine Gibbons (chair)
Paul Baker
Ben Packer
Richard May (independent
non-trustee member)

Finance and Performance Committee

Andy MacNae (chair)
Mark Smith
Melanie Carroll
Robin Tucker

People and Culture Committee

Fiona Abbott (chair)
Rachel Kirkwood
Sam Marshall

Nominations Committee

Janet Atherton (chair)
Christine Gibbons
Paul Baker
Fiona Abbott

CEO

Sarah Mitchell

Company secretary

Phil Hall

Registered address

Parklands
Railton Road
Guildford
Surrey GU2 9JX

Company registration number

00025185 (England and Wales)

Charity registration numbers

1147607 (England and Wales)
SC042541 (Scotland)
'Cycling UK' is the trading brand and identity for 'Cyclists' Touring Club' ('CTC').

Auditor

Buzzacott LLP
130 Wood Street
London EC2V 6DL

Bankers

Royal Bank of Scotland
10 North Street
Guildford
Surrey GU1 4AQ

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields
London WC2A 3LH

Investment managers

Rathbone Investment Management
Limited
Port of Liverpool Building
Pier Head
Liverpool L3 1NW

we are
cycling
UK

T: 01483 238301

cyclinguk.org



**Cycling UK, Parklands, Railton Road,
Guildford, Surrey GU2 9JX**

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

CYCLISTS' TOURING CLUB

England & Wales - Charity number 1147607

Accounts

we are
cycling
UK

Annual Report and Financial Statements 2019–2021

(Covering the period 1 October 2019–31 March 2021)

**Cyclists' Touring Club,
operating as Cycling UK**

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

Our values

	Collaborating as One Team	We are one team delivering lasting change	We support each other, value the power in combining our personal qualities, expertise, and enthusiasm to drive innovation and get more people cycling.
	Enabling the movement	Together we inspire, educate, and equip more people to cycle more often	We unite everyone in the cycling movement with a common goal of making it an activity accessible to millions more people. We partner with and learn from others. We equip , lead, educate , and inspire others to find their voice.
	Believing in better	Cycling can transform lives and communities	Everyone should be able to share the joys of cycling and unlock that fun, freedom, and adventure . We believe cycling can be highly affordable, convenient , and a healthy way to travel. We want to highlight the life enhancing benefits that cycling can bring to individuals, communities, and the environment.
	Cycling for all	We enable those less likely to be able to cycle	Equality, diversity, and inclusion is core and fundamental to our work. We push back on barriers, inspire, equip, educate , and work with others to find solutions.
	Being brilliant	We are the experts, eager to learn more	We are transparent and accountable , and strive to continually improve by being open and responsive. We provide a human touch to deliver the best services with simple, efficient processes.

Contents

Our values	1
Introduction	3
Let's make a better world by bike	5
A five-year ambition for change	7
Expand our behaviour change programmes	8
Influence a wider range of people	19
Grow a bigger, more diverse volunteer network	27
Collaborate more	31
Be more responsive to the needs of different places	34
Improve the way we engage with groups	37
Grow and diversify our income	39
What we said we'd do in 2019–2021	41
Our aims for 2021–2022	44
Key partners	45
Financial summary	46
Governance summary	49
Independent auditor's report to the trustees and members of Cyclists' Touring Club	53
Consolidated Financial Statements and Notes to the Accounts	55
Legal and administrative information	81



Introduction

Sarah Mitchell Chief Executive



It's impossible to review the last eighteen months without considering the impact of the worldwide pandemic. It's dominated all of our lives and forced us all to change the way we live and work.

But we shouldn't forget also the incredible impact of the Black Lives Matter protests last year. These prompted us to reflect as an organisation on what more we can do to promote an inclusive culture in our organisation and in cycling.

Sadly, we also witnessed further evidence of the impact of the climate crisis around the world, bringing home the important role of cycling in developing a net zero carbon future.

I joined Cycling UK during this turbulent period and witnessed first-hand the incredible flexibility and adjustment of our staff and our members to rapid-paced changes.

Many of our programmes and projects rely on our teams being able to travel to locations across the UK, providing hands-on training, inspiration and advice.

But of course, that's simply not been possible and we've had to ask all staff to remain at home for their own protection and to prevent the spread of the virus. Like many other charities we have been grappling with technology and patchy wifi to keep running.

This has had a big financial impact, as it has for many other charities. But we have also seen our teams and our volunteers at their very best, coming up with creative ways to keep communities cycling, constantly adapting to changing regulations and doing all that we can to keep those who cycle and our colleagues, safe and healthy.

We've all been inspired to see the numbers of people cycling soar in 2020. And with the light shining clearly at the end of the tunnel now, we're confident we're in a great place to ensure the humble cycle plays a central role in our bright, new future.

Dr Janet Atherton OBE Chair of Trustees



Cycling is a solution for so many of our challenges as a society – it's great for our health, both physically and mentally.

More people getting round on bikes leads to better air quality and reduces motor traffic congestion, which has the potential to make our overcrowded towns and cities better places to live for everyone – whether they choose to cycle or not.

And yet, like tackling a tough climb, many cycle campaigners would say that working to enable more people to cycle can at times feel like an uphill struggle with cycling levels having remained stubbornly low over recent years. Until the last 18 months. Watching families and key workers out cycling has been a rare joyous moment in an 18-month period marred by a devastating virus. It showed us that, with the right conditions, more people will happily cycle.

Our challenge now is to build on this and help these new riders keep riding and attract yet more people from every background to join them.

Change is never easy, but if the last 18 months have taught us anything, it's that it can come about when you least expect it, and we need to be ready to seize opportunities even if they come from the most unlikely places. It has been a tough period for everyone involved with the charity. But our staff and members have done an amazing job sharing the cycling community spirit – welcoming and supporting many new riders virtually even when we haven't been able to ride together.

I would like to say a huge thank you to our members, volunteers and wide array of stakeholders who have helped us to continue to deliver in the last 18 months. It's not been easy but we are in a good position to emerge from the pandemic stronger and I'm optimistic that many more of us will be pedalling towards a brighter future together.

Let's make a better world by bike

Imagine a country where cycling is a safe and natural way most people choose to move around. Imagine a country where air pollution is no longer poisoning our children, obesity has been eliminated and our towns and cities are free of traffic congestion.



70,400

Membership



3,000

Three-month memberships were given free to 3,000 health and social care key workers



30%

Nearly 30% of our members are female, up nearly 10% from last year



The average age of new joiners is five years younger over the last 12 months

This is the vision we cherish at Cycling UK. Cycling is thrilling, fun, spirit-lifting and accessible. It makes us healthier, happier and the more people who do it, the more our communities will thrive.

Unfortunately, 2020 was like no other year. The coronavirus pandemic affected everyone's lives and curtailed many of the charitable activities we had planned.

And yet with these challenges, new opportunities arose.

Cycling levels increased by up to 400% at the height of the first national lockdown as people took to their bikes for exercise, to spend time with their families and to move around while avoiding public transport.

In response, governments across the four nations of the UK strengthened their commitments to cycling, with new money being announced for cycle lanes and low traffic neighbourhoods to encourage people to keep cycling and walking.

In Westminster, the Department for Transport published its historic Gear Change report, setting out plans to boost

cycling and walking, backed by a promise of £2bn in funding over the next five years.

This included an immediate £250m for active travel in England to help councils reallocate road space for cycling and walking during the pandemic. In Scotland, the Scottish Government funded £38.97m for a similar Spaces for People scheme.

Local authorities used the money for temporary cycle lanes to keep cycle users safe from motor traffic and Cycling UK supported both the Westminster and Holyrood governments with schemes to bring people's bikes back into serviceable use.

We expanded our Big Bike Revival programme to target key workers, workplaces and in schools offering Dr Bikes alongside Bikeability training, while membership rose to its highest ever level with more than 70,000 people now part of the Cycling UK movement.

To help essential workers keep on the move with peace of mind, we offered a free membership to health and social care key workers and launched Back on your Bike,

our first membership aimed at new or less confident cyclists.

We won success on design standards for cycling infrastructure, had our suggested revisions incorporated into a new draft of the Highway Code and opened up the 350km circular King Alfred's Way bikepacking route.

And for the first time, we now have staff in all four nations of the UK with engagement officers operating in Wales and Northern Ireland, in addition to an expanding workforce in Scotland, building relationships with stakeholders, securing funding to deliver projects, and making us more relevant across the whole of the UK.

In response to the pandemic and changing organisational needs, we continued to manage a complex financial landscape.

Although we received additional restricted funding from the Department for Transport and Transport Scotland to expand programmes across the nations, other income streams reduced and we had to scale back or delay activity in some areas, including within our Holidays and Tours

company where the pandemic significantly reduced cycling holidays and touring.

Whilst investment in some areas has continued, including for our digital strategy, fundraising and support services, other planned investment to support the scaling and development of the organisation to deliver against our strategic ambitions had to be paused.

And while we did take advantage of support provided by government initiatives, including the Job Retention Scheme, our financial statements highlight an operating deficit over the period from 1 October 2019 to 31 March 2021. It was also during this period that we changed our accounting reference date to revert to a year end date of 31 March to more closely align our financial year with that of many other organisations.

No doubt it's been a tough 18 months with some difficult challenges but cycling hasn't been so popular since the post-war years. And as the world starts to rebuild after the devastation caused by the pandemic, we believe there's never been a better time to make a better world by bike.

“Cycling is thrilling, fun, spirit-lifting and accessible. It makes us healthier, happier and the more people who do it, the more our communities will thrive.”





A five-year ambition for change


Cycling UK is halfway through a five-year strategy for change in which it aims to enable millions more people to cycle.


At the heart of the strategy is a plan to grow and diversify our income, develop our organisation and attract more members while providing more opportunities for members to become involved in the cycling movement.


To achieve these goals, the charity focused on six core areas:


 **Grow a bigger, more diverse volunteer network**

 **Collaborate more**

 **Improve the way we engage with groups**

 **Influence a wider range of people**

 **Expand our behaviour change programmes**

 **Be more responsive to the needs of different places**

Expand our behaviour change programmes

At the core of Cycling UK's charitable mission is its behaviour change work, focused on encouraging, inspiring and supporting more people to cycle by helping them overcome their barriers to cycling.

Although our programmes were severely disrupted by the coronavirus pandemic, it also presented opportunities to reach new people who returned to using their bikes because of the virus.

Plans for our Big Bike Revival programme, fixing old bikes and encouraging people to rediscover cycling, had to be revised at short notice in both England and Scotland.

Funded by the Department for Transport in England and Transport Scotland, Cycling UK launched the Big Bike Revival for Key Workers in May 2020.

The aim was to help key workers travel to work by bike where they wished to avoid public transport because of the risk of contracting the virus.

In August 2020, Cycling UK rolled out Dr Bike sessions in the community and workplaces in England, providing pop-up mechanic services for everyone.

At the same time in Scotland, Cycling UK delivered a Scotland Cycle Repair Scheme on behalf of the Scottish government, providing free repairs and maintenance to thousands of people across the nation.

From October 2020, we also provided Dr Bike repair and service sessions in schools for the first time, fixing up bikes for young people to allow them to participate in the confidence-boosting Bikeability cycle training scheme.



7,807

key workers reached in England

3,419

key workers reached in Scotland

7,535

We provided a bike fix, free equipment or bike or equipment loan to 4,116 key workers in England and 3,419 key workers in Scotland



The BIG BIKE REVIVAL For Key Workers

BBR for Key Workers

Cycling UK launched free essential cycling services and repairs for key workers across England and Scotland in April 2020, adapting its existing Big Bike Revival model.

It was delivered by bike shops and mechanics' workshops through funding from the Department for Transport and Transport Scotland.

Through the scheme key workers on the frontline in the fight against coronavirus were able to access free bicycle repairs, loans and equipment.



Carol Richardson works as a midwife at the Queen Alexandra Hospital in Portsmouth and cycles to work.



Lucy Wilcox with friend Jacques Bramley, who also works as a student nurse at Southampton General Hospital.



A&E nurse practitioner Claire Mocevei, 34, from East Lothian, had her bike serviced for free by A Wee Pedal through the Big Bike Revival for Key Workers Scheme allowing her to continue to commute to her job delivering frontline health care at the Royal Infirmary of Edinburgh.

She said: "It's just four miles cycling to work, I love it. On my way home, it's nice down time.

Normally I think it costs me an average of about £50 to get my bike serviced, so obviously it saves money, but you also could tell that [A Wee Pedal] actually took pride in doing it as well, which was really nice."



62%

of people reached in England were non-regular cyclists



70%

More than 70% of key workers who responded said they have used their bike to replace car journeys (Scotland)



80%

More than 80% said access to a bike has improved their health and wellbeing (Scotland)

Student nurse Lucy Wilcox, 21, should have been revising for her final exams but found herself working 13-hour shifts on a Covid ward at Southampton General Hospital.

With public transport proving unreliable during the first national lockdown, she was able to purchase a discounted bike from Monty's Bike Hub as part of the Big Bike Revival for Key Workers project.

She said: "Being able to cycle has made all the difference, as I no longer worry about being late for the nursing handover which allows me to give the best care to all my patients.

I am able to leave straight away [after work] and not have to rely on waiting for public transport. It gives me time to think about everything that has happened in the day and I ride through some nice parkland on my way home as well. I thought I would be exhausted given the long shifts I am working but I always have the energy to ride home."

Big Bike Revival



82,398

people reached through the BBR programme



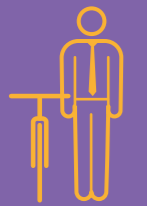
54,182

people reached through BBR events in communities and workplaces (*England only)



2,222

people reached through Dr Bike Bikeability sessions (*England only)



2,540

Dr Bike events delivered in the community and workplace and 60 delivered in schools at Bikeability events (*England only)



248

schools have been engaged with the Dr Bike Bikeability scheme (*England only)



107

workplaces engaged with BBR in the workplace (*England only)



13,468

bikes fixed or serviced in England



41

project officers across the UK



Radiographer Danny Blair, 39, received a folding bike to commute to Aintree Hospital through Cycling UK's Big Bike Revival project in partnership with HYPE Urban Bikes, a social enterprise in Birkenhead.

He used the bike to make the 15-mile round trip from his home to the hospital for his shifts during the pandemic.

Danny said: "I didn't realise just how much of a positive effect on your physical and mental health riding to work had. It's amazing.

When I get through the door (at home) my mind is a lot more settled. My wife is a DJ and so her work has been cancelled. She has been at home all day with our three small children, and so when I come back after that bike ride, I feel much less stressed and ready to help with the family."

Ministerial visit

With ministerial visits in England ruled out during the pandemic, cycling minister Chris Heaton-Harris was still keen to see how the Big Bike Revival for Key Workers was working.

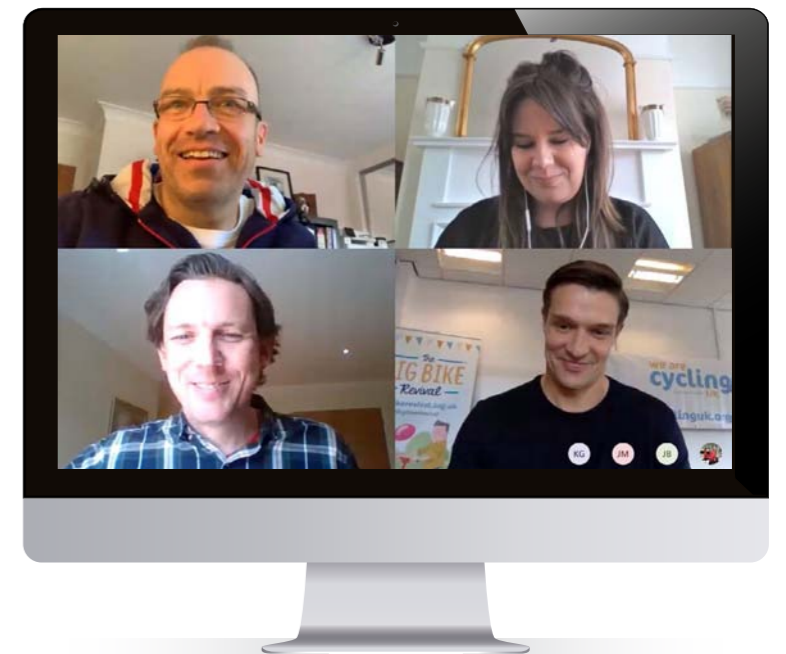
Using a video conference service, he was able to speak to Cycling UK's director of behaviour change, James Scott, Cycling UK's head of behaviour change in England, Jenny Box and Matt Houghton, managing director of Hype Urban Bikes in Merseyside.

Meanwhile, the Scottish Government transport minister, Michael Matheson visited Bike for Good in Glasgow to officially launch the Scotland Cycle Repair Scheme, which was run by Cycling UK.

“We're grateful to those people who are working round the clock to help beat Covid-19, and we want to do everything we can to ensure they're still able to get to work safely.

Cycling Minister for England, Chris Heaton-Harris

”



Scotland Cycle Repair Scheme

Cycling UK developed and launched a flagship Scottish government active travel response to Covid-19, offering over 30,000 free bike repairs worth up to £50 across the nation.

SCOTLAND CYCLE REPAIR SCHEME



£1.5 million

The total cost of the scheme was £1.5 million



314

There were 314 bike repair organisations participating



30,000

More than 30,000 repairs were carried out

A poll of 3,689 people who'd used the scheme found:

- 62%** were using their cars less and choosing the bike instead
- 67%** said the bike repair had helped them increase the amount of exercise they took
- 40%** of respondents had not previously been regular cyclists



Punctures and a rusty chain had spelled the end of cycling for David Cody, a student from Dalmarnock in the east of Glasgow, until the Scotland Cycle Repair Scheme put him back in the saddle.

He used his bike to get around and to improve his fitness. But although his bike was in reasonable condition when he bought it, wear and tear, along with punctures acquired along the way put it out of action.

During the lockdown, David wanted to avoid public transport, but without the bike he was limited to walking for essential journeys.

He said: "I wasn't eligible for any sources of income support, like the furlough or self-employment scheme. I wouldn't have been able to afford to get my bike fixed without the scheme.

It was brilliant being back on the bike, even having the first ride back home from the shop gave me a sense of freedom after only being on foot since lockdown."

Community Cycle Clubs

Our Community Cycle Clubs were set up to provide additional support to people to keep them cycling after they attended their first Big Bike Revival event.

Although our activity around our community cycle clubs has been limited because of the pandemic, we now have 104 active clubs in England.

Our community clubs are at the heart of our programme to bring about sustained change and to encourage more people to cycle.

Thanks to Sport England funding of £150,000 provided through its Tackling Inequalities Fund, a further 37 clubs were funded across England. This work will continue into 2021–22 following the provision of a further £150,000.

127 

There are 104 Community Cycle Clubs in England and 23 in Scotland

713 sessions were run in England

3,556 people took part in England

43% of participants in England were female

49.5% of beneficiaries from ethnic minority groups in England



The Real Yellow Jersey

In the Tour de France, the yellow jersey has been worn by the overall leader since its introduction to the race in 1919.



“The Real Yellow Jersey for the everyday heroes of cycling really shines a light on how cycling can turn lives around, improving health, fitness and wellbeing and I applaud all the recipients for their achievements”

Chris Boardman, Yellow Jersey wearer and three time stage winner, Tour de France



It is an iconic sporting symbol recognised throughout the world and held by only eight British riders in the tour's 118-year history.

Cycling UK's Real Yellow Jersey recognises that cycling isn't just about sport; it's an everyday activity for leisure, transport and health, and part of a solution to many of society's biggest problems from climate change and air pollution to obesity and mental health well-being.

Real Yellow Jerseys were presented to 10 everyday heroes; people who've transformed their lives through cycling and Cycling UK's Big Bike Revival programme.

Each 'jersey knit' garment took eight hours to complete. Created in canary yellow they are a stylish symbol of real cycling excellence.



- 1 Joan Reynolds, from Walsall
- 2 Declan Nangle, from Kidderminster
- 3 Joy Anibaba, from Olton
- 4 Rebecca, from Bradford
- 5 Martin Williams, from Birmingham

- 6 Janet Baird, from Harrogate
- 7 Caitlin Bartlett, from Oxford
- 8 Linda Rackham, from Norwich
- 9 Judith Swaffield, from Southampton
- 10 Farzana Khan, from Bradford

Scotland

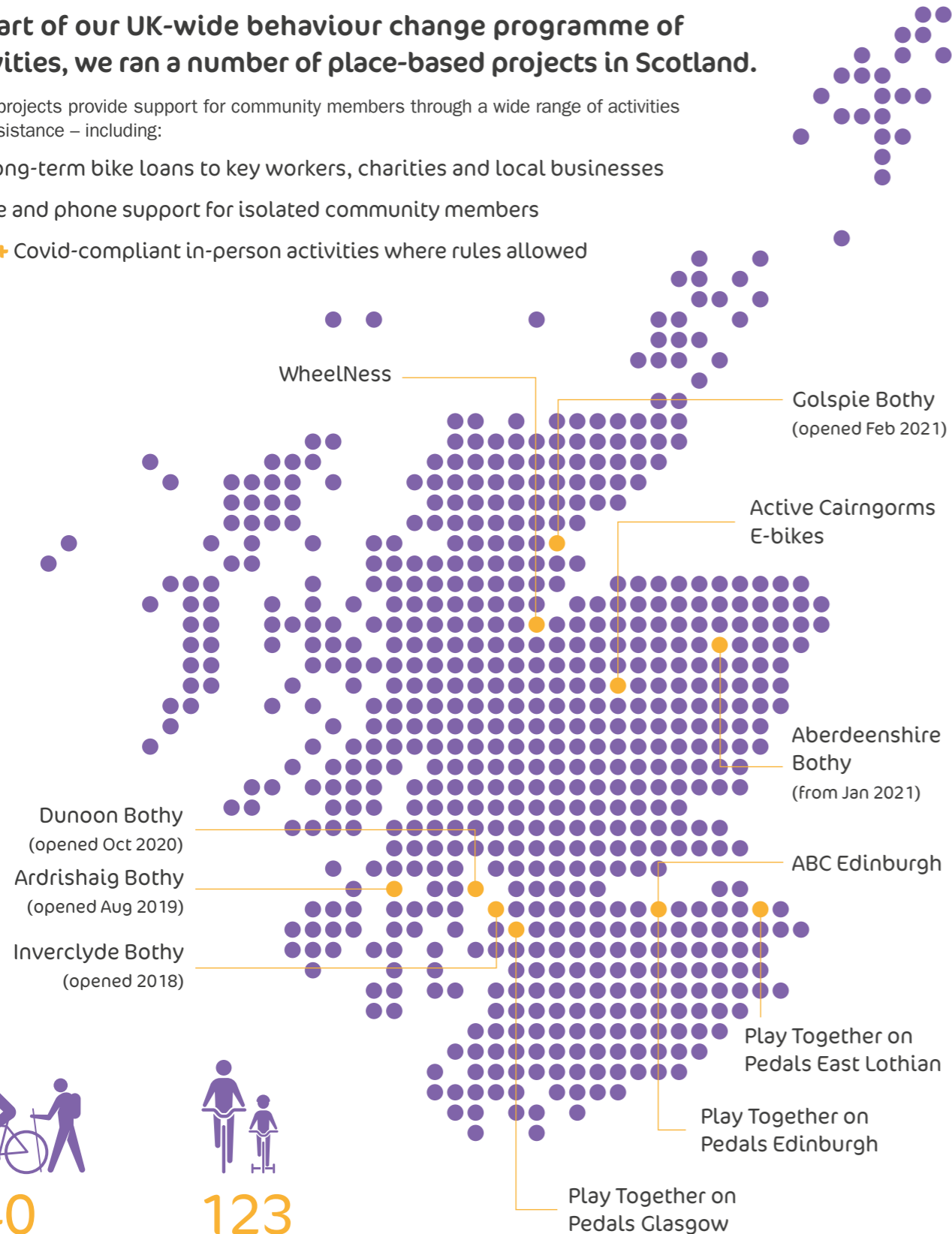
As part of our UK-wide behaviour change programme of activities, we ran a number of place-based projects in Scotland.

These projects provide support for community members through a wide range of activities and assistance – including:

92 long-term bike loans to key workers, charities and local businesses

Online and phone support for isolated community members

500+ Covid-compliant in-person activities where rules allowed



640

cycling and walking Bothy sessions



123

Play Together on Pedals sessions

Plus the Shetland Community Health and Social Care Adaptive Bike Project was run with our support.

Shetland Community Health and Social Care

Funded by the Energy Saving Trust, Cycling UK partnered with Shetland Islands Council to bring seven adaptive bikes to Shetland in July 2020 for use by Health and Social Care staff with residents in care homes for elderly and vulnerable people.

The bikes have allowed residents to “ride by and wave” to local friends and family – a creative and exhilarating

response to the restrictions on visits to care homes imposed by Covid-19.

“After a childhood experience I had absolutely no intentions of going anywhere near a bicycle. However, I felt very safe and reassured and thoroughly enjoyed my trip on the bike... I look forward to my next trip.”

Mary, aged 85, Shetland care home resident

“It is absolutely fantastic that [my client] has been provided with the opportunity to access such a resource; as its benefits to his physical and mental health are extraordinary.”

Social worker of participant with an e-bike, Highlands, Dec 2020

WheelNess

After a three-year pilot, the WheelNess project in Inverness ended in March 2021.

It improved people’s health, wealth and happiness by supporting them to cycle for everyday journeys.

Free access to a bike and a personal programme of support was targeted particularly at people on low incomes and those with underlying health conditions.

It has had a huge impact on the lives of over 225 participants and the research conducted within the project is now informing active travel interventions across Scotland.

▶ Watch our short film on how the project has changed lives [Can bikes change lives? – The WheelNess Project | Cycling UK](#)



ABC Edinburgh

Despite the pandemic, ABC Edinburgh provided access to adaptive bikes.

This is especially important as many ABC attendees have disabilities and have been disproportionately impacted by the closure or removal of services and support due to Covid-19. Funding for Cycling UK’s delivery of the project ended in

March 2021 but delivery continues via some of our volunteer partners.

▶ Watch our short film on how the project has changed lives – [Edinburgh All-ability Bike Centre – changing lives through cycling | Cycling UK](#)

Training

Cycling UK delivered 66 training courses to members of the public, member groups and in support of our behaviour change and development programmes.

To continue training courses within lockdown restrictions, we developed online and distance learning content and practices. These innovations are now being integrated into our future plans.



Influence a wider range of people

We understand that to increase the number of people cycling in the UK, we need to reach a wide audience and promote cycling as natural, healthy and desirable.

That's why we put on events such as Bike Week, campaign for cyclists' rights and strive to encourage the media to cover cycling in a positive way.

In the last 18 months, restrictions on the number of people allowed to gather during the pandemic forced us to think creatively about how to engage with a wider range of people.

So rather than organising mass participation events, we have embraced digital technology and developed the use of webinars, Facebook Live videos and video conference calls to continue reaching new audiences.

361

volunteers signed up to join our Pumped Up Crew

50+

images captured of cyclists across the UK for our Pumped Up Portraits

Pumped Up

Cycling in the UK saw a renaissance during the spring and summer 2020 as people returned to their bikes, particularly for exercise and commuting to avoid public transport, in many cases taking advantage of quieter roads.

To inspire people to continue their new-found love of cycling, Cycling UK launched its Pumped Up campaign in August, capturing the spirit of a nation that had once again become pumped up to cycle.



[▶ Watch our Pumped Up Crew video here](#)

**PUMPED
UP**

King Alfred's Way

Cycling UK launched the King Alfred's Way, a 350km (220 mile) loop through 10,000 years of history, around the Anglo-Saxon kingdom of Wessex.

Following on from the launch of the Great North Trail in 2019, King Alfred's Way forms part of Cycling UK's ambition for there to be a network of off-road long distance trails throughout Britain.

▶ Watch our King Alfred's Way video [here](#)

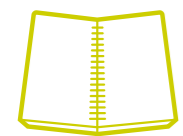


87,000

views of our King Alfred's Way film

18,000 on YouTube

67,000 on Facebook



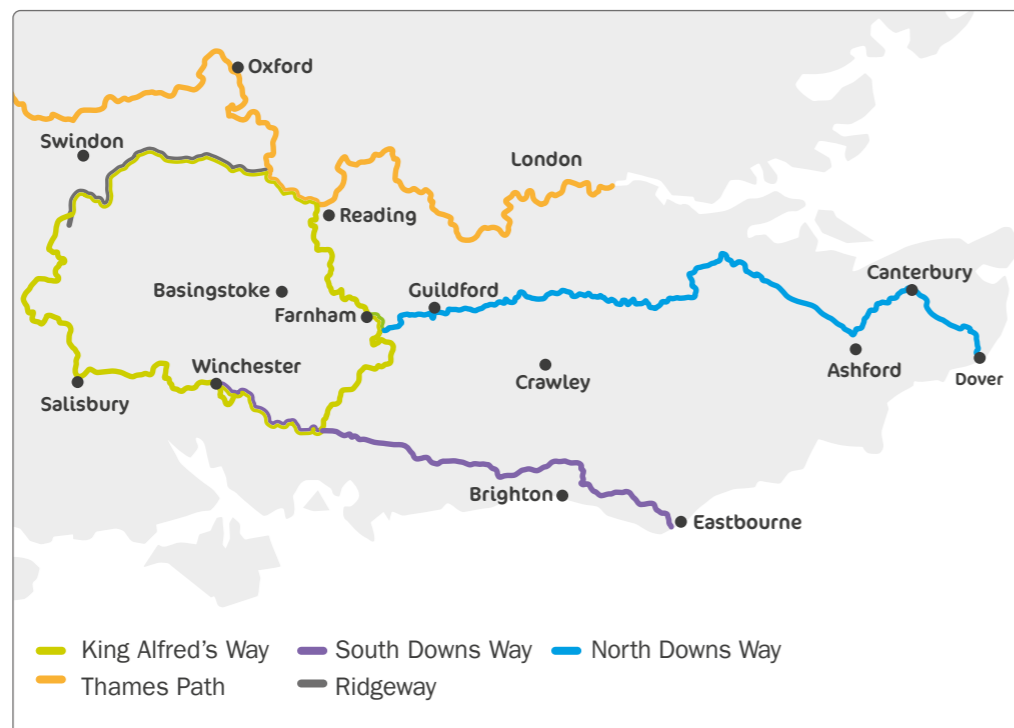
4,000

guides sold



4,000

members in the Facebook group



Infrastructure campaign

We responded to the Covid-19 pandemic by ramping up our infrastructure campaigning, with over 16,000 supporters across the UK emailing their councillors, council leaders and MPs to ask for space for social distancing, more cycle lanes and measures to enable more people to walk and cycle.



Missing links

We launched a Missing Links campaign to join up the gaps in the off-road cycling network in England – with over 5,000 suggestions posted on our map in the five months since launch.

Bike Week

Bike Week is Cycling UK's annual showcase celebration of cycling. Restrictions on groups of people riding because of Covid-19 meant switching to online participation only, but numbers of people participating remained encouragingly high.

Run between 6 – 14 June, the event encouraged people to just get out and ride, whether to visit the shops, remain at home on a static trainer or explore their local area.



9,007

participants



10

online events and 3 webinars



51,000

visits to the Bike Week website



28.5 million

uses of our hashtag #7daysofcycling

Women's Festival of Cycling

The Women's Festival of Cycling, supported by Raleigh, was held between 11–31 July to promote cycling to women, who traditionally cycle far less than men in the UK.



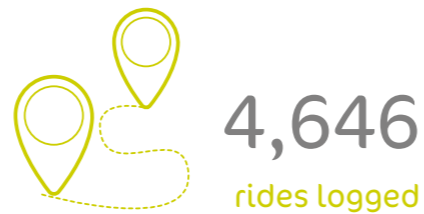
Although the festival traditionally encourages group riding, events had to be moved to online activities because of Covid-19 but still attracted a wide participation, which included webinars, live events, the launch of a new Facebook group and the announcement of another 100 inspiring cycling women.

- 100** Women in Cycling were announced
- 5,885** people took part in events
- 21** online live events and **3** webinars were held
- 4,300** people are members of the Women's Cycling Facebook group
- 1,000** subscribers to our Women's Newsletter with a **53%** open rate and a **15%** click through rate
- 5,000** people visited the WFoC website
- 785,000** uses of #BeYouByBike hashtag on social media

World's Biggest Bike Ride



The inaugural World's Biggest Bike Ride, encouraging as many people as possible to log a ride of any type, duration or distance was launched in the autumn as part of our Pumped Up campaign.



Elections

We campaigned across the UK for more investment in active travel in the run up to the December 2019 general election, persuading 43 MPs to stand up for cycling and walking and pledge to increase spending on cycling and walking to at least 5% of total transport spend, rising to at least 10% within five years.

Highway Code

Engaged more than 16,000 supporters to respond to the Highway Code consultation, supporting our proposed changes to the code – the culmination of 13 years of lobbying and campaigning work.



Cycle Advocacy Network
supporting you to speak up for cycling

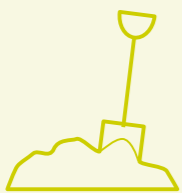
Cycle Advocacy Network

More than 170 campaigners joined our newly launched Cycle Advocacy Network (CAN), to revitalise local campaigning and improve our support for volunteer campaigners.



Cycling UK's Great North Trail wins i Staycation award 2019

Pothole watch



16,302

potholes reported through Cycling UK's FillThatHole website and app between October 2019 and March 2021



Cycle Friendly Employer scheme

Sixteen businesses have become fully accredited by our Cycle Friendly Employer accreditation scheme. Including:

- Cyclescheme
- Department for Infrastructure, NI
- Great Ormond Street Hospital
- Isle of Wight NHS Trust
- Lloyds Banking Group
- Natural Resources Wales
- Newcastle City Council
- Queens University Belfast
- Raleigh UK Ltd
- Sony Europe
- Swansea University
- The Consumer Council
- The Environment Agency, Warrington
- The Intellectual Property Office
- The Royal Botanic Gardens, Kew
- The University of York



100,000+

employees now work for cycle-friendly employers in the UK



18

European countries delivering the scheme has increased from nine to eighteen



100%

Businesses are now accredited in all four nations of the UK



16+

Over 16 businesses confirmed to become accredited during 2021–22

Digital events programme (Facebook and YouTube)

74 events

15 episodes of Bants, Bikes and Being Female (19,458 views)

9 episodes of 'An Audience with...' 20,263 views (10,910 on YouTube, 9,353 on Facebook)



I bumped into Tom Cruise at the Lee Valley Velodrome and he asked me to cameo in Mission Impossible 7



Anna Glowinski and Alex & Chanel

1,000+ people watched our 'Break the Cycle' Christmas quiz Facebook live event online

4,000 people watched 'An Audience with Alex Dowsett', our most popular event



Cyclist Café of the Year

219 cafes nominated for our 2019 Cyclist Café of the Year awards – **1,281** public votes

236 cafés nominated for our 2020 Cyclist Café of the Year awards – **2,005** public votes

Website traffic

11.9million page views

8.5million unique page views

101% increase in page views 2019 to 2020, with unique page views up **74%**

156,788 page views on a single day on July 28 2020, our highest ever



40.7%

increase in our social media followers



6,951

mentions of Cycling UK in 1,362 media outlets



Grow a bigger, more diverse volunteer network

Whether it's leading rides, organising events, fixing bikes, marshalling rides or setting up and running a new cycling group, volunteers are at the heart of what we do.

We have a healthy base of volunteers across the country, but our challenge is to not only grow that base but to make the network more representative of the communities we serve.



The year has been unique in many ways, notably because of the impact that coronavirus has had on our performance and volunteer delivery. With the last-minute government guidelines being released and each nation's differing timelines and guidance, it was an interesting ride.

Alex Cuppleditch, head of volunteering



Our volunteers in numbers:

6,633
volunteers in total

3,589
member group
volunteers

2,325
affiliate group
volunteers

104
member groups

699
affiliate groups

719
new volunteers
signed up

34%
female volunteers
(up by 5%)

4%
volunteers from
LGBTQI+ community

8%
volunteers with
registered disability



7%
volunteers from a
bame background
(up by 5%)

51
average age of
volunteers
(down by 14 years)

Diversity action plan

Recognising that many groups are still underrepresented in cycling, Cycling UK created a volunteering diversity action plan to put diversity and inclusion at the forefront of everything we do.

Among a series of steps we are taking to address this, we have also launched a new diversity champion volunteering role.



Lockdown love

Our volunteers played a significant role during the lockdown, giving up their time to help others in need.

For Volunteers Week, we recognised their acts of kindness.

19 people were nominated for Lockdown Love Awards

Find out more about these wonderful cyclists and how they helped spread a little lockdown love cyclinguk.org/news/showing-lockdown-love-our-local-heroes

Holidays and tours

In June 2021 the Board of Cycling UK reluctantly took the decision that CTC Cycling Holidays and Tours will cease trading in October 2021 due to increased cost of sales, changes in customer expectations and reduced levels of demand. The company will honour confirmed bookings and the charity is exploring other options to offer a wider range of cycling holiday opportunities to our members from 2022.

This decision comes on the back of a difficult period for the company when during the period from 1 October 2019 through to the end of March 2021 the company has been materially impacted by the Covid pandemic. As with the wider leisure and tourism sector, our ability to provide holidays or cycle touring activity has been severely constrained and many of the planned activities were cancelled during 2020 and early 2021. Thankfully all bookings were refunded at only a small loss to the company arising from cancellation. In the period from 1 October 2019 up until the cancellation of holidays and tours in March 2020 54 tours were delivered to a total of 784 members.

Whilst much of the activity was cancelled during 2020 and early 2021, the highly committed volunteer tour managers and directors of CTC Cycling Holidays and Tours worked hard to implement a new operating model and commissioned market research into the future potential of the company. Tour bookings were able to commence again in early 2021 but with a greatly reduced programme and with no clear plan to return to profitability the Board reluctantly took the decision to seek other ways to continue supporting holidaying and touring activity.



£2,468,202

worth of volunteer work undertaken for Cycling UK



2,634

hours of work carried out by volunteers across 1,366 activities



4,716

people watched our online Volunteer Celebration





Collaborate more

Encouraging more people to cycle requires significant behaviour change, capital spending on better infrastructure and a change in attitudes. We recognise we cannot achieve this on our own and that we need to collaborate more.



Walking and Cycling Alliance

Cycling UK continues to work collaboratively with its key partners as part of the Walking and Cycling Alliance (WACA).

The partnership comprising Cycling UK, British Cycling, Sustrans, Living Streets, the Ramblers and the Bicycle Association, lobbies and advises government on increasing active travel in England.



Collaborative lobbying success

- UK Government produces Gear Change document setting out a vision for greater rates of cycling and walking
- £2bn funding announced by UK Government for cycling and walking – and although only a quarter of what is needed, it's six times the level of 2015
- New cycling infrastructure design guidance published
- Revision of the Highway Code



Ongoing collaborations

- Working jointly with Sustrans and Living Streets to deliver a Government-funded project to support local authorities in drawing up their Local Cycling and Walking Infrastructure Plans
- Part of the Healthy Air Campaign that has been pressing for the strengthening of air quality standards in the Environment Bill
- Initiated the Outdoor Access Alliance, bringing together groups concerned with cycling, walking and rambling, equestrianism, climbing, canoeing and disabled access to the countryside, to press for increased opportunities to enjoy the great outdoors
- Joined the Green Alliance's transport and climate working group, and co-chairing a working group on traffic reduction, seeking to ensure that the Government's Transport Decarbonisation Plan supports cycling, walking and other sustainable transport options, rather than relying on electric cars
- Joined a CPRE-led coalition seeking to influence the government's planning reforms to ensure developments support cycling and walking, rather than car-dependence.



Network Rail

Cycling UK partnered with Network Rail on a new initiative to help and encourage novice cyclists to cycle more in towns and cities.

We worked together to produce practical tips on where they can park their bikes at stations, information on safer cycling routes on quieter roads and provided access to an interactive journey planner to plot cycle-friendly routes between stations.

Top tips for locking your bike



- ✓ If you can, use two different Sold Secure locks
- ✓ Lock the frame together with a wheel to the stand
- ✗ Do not just lock the wheel to the frame/stand

For more tips on keeping your bike safe, using BikeRegister, safer routes to and from the station and more, visit: cyclinguk.org/cycle-rail



Be responsive to the needs of different places

Devolved nations and elected mayoral cities mean the cycling landscape of the UK is varied and complex.

Transport budgets and active travel funding vary between local and national authorities which is why Cycling UK remains responsive to the individual opportunities each place offers.

- ✓ Cycling UK staff now employed in England, Wales, Scotland and Northern Ireland
- ✓ Funding secured in Wales for a Tales of the Trails project
- ✓ Funding secured in Northern Ireland to deliver online road safety course to 28 employers
- ✓ Working jointly with Sustrans and Living Streets on a government-funded project to support local authorities in England on drawing up their Local Cycling and Walking Infrastructure Plans
- ✓ Cycling UK is part of the Active Travel Delivery Partnership working with the Scottish government
- ✓ New pilot cycle hubs developed in Cornwall, Kent and Norfolk as part of European-funded Experience tourism project
- ✓ £10,000 funding in Northern Ireland for cycle heritage map (see below)



33,500

participants in Scotland projects



24.1%

increase in social media followers in Scotland



14

Cycling UK projects running in Scotland



£2.5 million

Scottish budget



A vintage postcard of Belfast dry docks during their heyday

Belfast cycle heritage mapping

A grant from the Community Heritage Fund will pay for Cycling UK to produce a cycle route connecting communities in east and north Belfast.

It will link key maritime heritage sites with recreation and outdoor space to encourage more people to cycle.

Member groups



Affiliate groups





Improve the way we engage with groups

We are a membership organisation with a network of member and affiliate groups who put on regular rides and who help us deliver on our mission to inspire millions more people to cycle.



Covid-19

Club rides put on by our groups have been severely curtailed by limitations imposed by government in response to the Covid-19 pandemic.

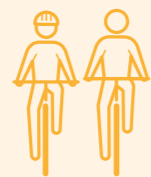
In response to rapidly changing rules around exercise and meeting other people, Cycling UK has kept our groups up to date with guidance and information, interpreting the rules to ensure the safety and compliance of all groups.

All of our Challenge Rides were also cancelled because of the pandemic.



29,820

activities put on by affiliate groups



22,490

people took part in affiliate group activities



62%

of affiliate group members surveyed joined to support our work

Types of cycling activity carried out by affiliate groups*:



* % from 224 responses

Member groups

This has been a different year for our Member groups and there have been less rides and events reported than in previous years.

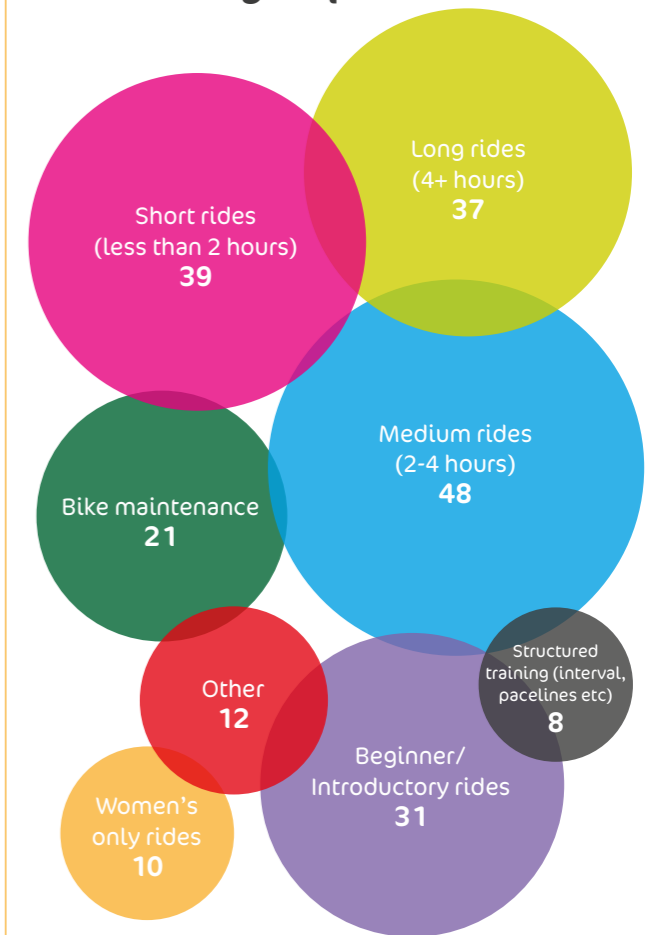
However, we have still provided support for our groups and looked to provide digital solutions to allow group activities to take place such as:

- Member groups have received support in setting up AGMs online using Microsoft Teams
- 'Time with Tom' online sessions were arranged to support and keep in touch with groups
- External Online Safeguarding by EduCare was offered to Member and Affiliate groups, 49 people signed up which represented attendance by 50% of Member groups.

We have also looked to support groups with updated resources to inform on how the HMG Covid Guidance affects their group cycling and activities, and new guidance and forms have been produced to help groups to return to activities. 95% of our Member group volunteers are aware of the resources we provide.

Although group rides may not have taken place over 2020, our Member groups still provided a home for cyclists, with many of the groups adapting and embracing digital solutions to communication allowing group members to share tips and communicate with fellow groups.

Types of rides/activities of affiliate groups*:





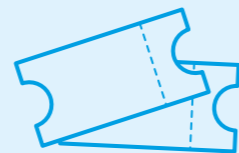
Grow and diversify our income

To meet the challenge of reaching our target of millions more people cycling, we recognise we need to grow and diversify our income.

What we did:

- ✔ Implemented first year of new income generation strategy
- ✔ Identified and tested new ways for individuals to support our work, such as individual appeals
- ✔ Identified and tested new ways of working with businesses
- ✔ Implemented changes to our membership program to ensure a sustainable future for the next generation of cyclists

The
BIG BIKE
Revival



£3 million

Department for Transport funding for Big Bike Revival projects increased from £1m to £3m

£4 million

Income increased to £4m from £2.6m pa thanks to support from individuals, companies, trusts and foundations

£55,500

was raised through our summer raffle and annual Grand Draw

Legacies

£420,728 kindly received in legacies remembering those that sadly passed away, but chose to leave us a gift in their will to continue their love of cycling and in support of our work.

Employer membership

We launched a new employer membership including insurance cover for both employer and employees as well as tools, advice and discounts to embed a culture of cycling.



Case study

Cycling UK received a donation of 59 folding bikes from the Brompton Wheels for Heroes campaign.

The bikes are now being used at 12 Community Cycle Clubs in locations including Manchester, Liverpool, London, Bradford, Essex and Norfolk.

“
This donation was especially valuable because many of these community groups suffer from both a lack of bikes and a shortage of storage space. These Brompton cycles will allow our Community Cycle Clubs to engage with more local people and give new cyclists the confidence to ride.
”

Jenny Box, head of behaviour change and development in England

SCOTLAND
CYCLE REPAIR
SCHEME



£843,000

funding from Transport Scotland for behaviour change projects and an additional £1.5m to fund the Scotland Cycle Repair Scheme

£50,000

Supporters donated £50k to our Keep the Wheels Turning campaign to help key workers through the pandemic and our Break the Cycle Christmas Appeal to help us beat the cycle of social isolation

In 2019–21 what we said we'd do

Grow a bigger, more diverse volunteer network

What we said we'd do		What we achieved
Micro-volunteering offer, accessible to younger people linking to summer programmes	✓	Over 200 younger and more diverse volunteers joined the Pumped Up crew to welcome back cyclists in the Autumn
Volunteering celebration event – celebrating achievements and sharing best practice with the cycling movement	✓	Online celebrations and regular webinars replaced our annual in person gatherings
Embed volunteer engagement tool across the organisation evidencing how volunteers contribute to enabling a million more people to cycle	✓	Over 6,000 volunteers now registered through the Assemble volunteering platform

Improve the way we engage with groups

What we said we'd do		What we achieved
Groups offer should engage and inspire a wide range of audiences/cyclists linking closely with our membership offer	✓	Group cycling activities were paused during lockdown restrictions, but once able to recommence our traditional touring groups and community cycling groups were quick to welcome riders and provide support, advice, and camaraderie for new and existing cyclists.
Launch the Groups Training Bursary, allowing groups to train more volunteers across affiliate and member groups	✗	Paused as group activities suspended
Continue to implement and evolve the group management tool, using digital platforms	✓	Thousands of rides and groups promoted through the 'Find a group' website listing

Expand our behaviour change programmes

What we said we'd do		What we achieved
Create behaviour change journey to nudge new cyclists towards regular cyclists, allowing us to monitor our impact	✓	Refinement of our 'Fix, Learn, Ride' behaviour change model creating sustained cycling activity incorporated in our Behaviour Change programmes
Involve digital innovation within our data capture & monitoring of community cycling programmes	✓	Many activities suspended during lockdown. Increased use of video conferencing software for webinars and online training modules
Continue to build a case for investment with governments and large statutory funders	✓	Tripling of funding for behaviour change programmes

Collaborate more

What we said we'd do		What we achieved
Create 'new' collaborative partnerships like WACA to align messages and amplify business case to governments	✓	Increased partnership working with road safety groups on Highway Code reforms, CPRE led coalition on planning white paper and the Green Alliance on Environment Bill
Focus lobbying wider than DfT direct with decision makers in Health, Housing, Local Government	✓	Consultation responses across government and at local authority level and influencing party manifestos ahead of local and national elections in Wales and Scotland

Influence a range of people

What we said we'd do		What we achieved
Roll out new Workplace engagement strategy to support UK businesses to influence UK's 33million employees	✓	'Work from home' lockdown restrictions slowed activity. Return to work meant renewed interest in cycle commuting. We were quick to respond with free advice, DfT funded workplace support package and 'Back on your bike' key worker membership offers
Roll out new brand proposition	✓	Updated brand messaging guidelines published and rolled out through our communications
New video, news, and digital content for non-cycling audience	✓	Over 70 webinars and online events held, 100s of YouTube 'how to' videos created as varied as yoga for cyclists, 'live' online bicycle maintenance workshops to virtual cycle training

Be more responsive to the needs of different places

What we said we'd do		What we achieved
Policies and campaigns relevant across all UK nations	✓	Cycling UK engagement staff recruited into all 4 nations
Launch of new campaign volunteer network	✓	Cycle Advocacy Network (CAN) launched with over 180 local representatives across the UK supported by a dedicated campaign support officer
Targeted place-based influencing based on evidence from research of issues and opportunities	✓	New initiatives included growth of community groups through Sport England funding, workplace cycle safety promotion in Belfast and regional cycling schemes across rural and remote Scotland

Grow and diversify our income

What we said we'd do		What we achieved
Develop and roll out compelling new member propositions and journeys	✓	Membership pricing review rolled out with increase in number of member benefits, 'Back on your Bike' membership created for new 'lockdown' returning cyclists
Develop strong legacies programme	✓	Dedicated Individual Giving Fundraising Officer recruited with half a million in legacies kindly left to Cycling UK
Develop two corporate strategic partnerships and start programme funding diversification	✓	Corporate partnerships with Uber, Raleigh, Cyclescheme and Brompton have supported our work through Road Safety campaigning, Bike week promotion and free bikes to community groups

Develop our organisation

What we said we'd do		What we achieved
Pay reward and people strategy	✓	HR team created, salary benchmarking complete, staff development plan including wellbeing and employee benefits
Digital Strategy implementation	✓	New Customer Relationship Management system being rolled out to support membership and campaigning
Improve governance processes	✓	Refreshed KPI reporting, update of key policies, Diversity review group and Project management function created across organisation

Enabling millions more people to cycle

What we said we'd do		What we achieved
Assisting 200,000 people to Cycle in 2019–20	✓	Our behaviour change programmes, community clubs, engagement events and group riding engaged with 201,586 participants

The year ahead – our aims for 2021–22

Two years into our five-year strategy, the changes in the external world, as well as our learning as an organisation prompted us to review and refresh our strategy for the next three years.



In April 2021 the trustees refined the strategy to focus our efforts on the four key areas of work which we believe will bring the greatest impact for our beneficiaries.

Our priorities to 2023 will be:

- **Enable cycling for all** – breaking down the barriers to cycling, enthusing both regular cyclists and those new to cycling
- **Speak up for all who cycle** – campaigning on issues that affect all who cycle
- **Strengthen our organisation** – ensuring we have the systems, infrastructure and funding we need to run our organisation to the high standard that our members and beneficiaries deserve
- **Build sustainable membership** – develop a vision and aims for membership which connect it clearly at the heart of our organisation.

Underpinning each of these priorities is our strong commitment to building an **inclusive culture and increasing diversity** both internally and externally.

Underlying our work will be a strong presumption of collaboration both internally, across our teams, and externally, where we know that we can only achieve our aim of getting millions more people cycling by working with others.

Future plans

Throughout 2020 and to the time of writing the Coronavirus pandemic has continued to impact the lives of our beneficiaries, members and staff.

Whilst we look forward to some easing of restrictions over the coming months we expect some continuation of uncertainty and of interruption to our business at short notice.

Looking ahead the impact of this is likely to include:

- Reduction in scale of delivery of community cycling and group cycling activities
- Reduction in scale or revised delivery of some event and communications activities
- The winding up of CTC Cycling Holidays and Tours Ltd.

Following over a year of working from home we are now consulting staff on office working in future. We plan to develop and test new ways of working across the organisation from late summer which will allow for flexibility to work remotely once again, should further lockdown periods arise.

The last year has seen a greater public and political interest in cycling. Cycling UK has worked with our funders to respond to and support this. While we trust that this will continue to some extent we are also aware that funding opportunities are narrowing as competition for charity fundraising becomes even more pronounced.

We are also mindful of the coming squeeze on public finances likely in future budgets, which could affect our significant statutory funding. We have secured good levels of funding for the coming year however and our sources of unrestricted funding have held up well over the past year.

The trustees therefore take the view that Cycling UK remains well-placed to support the ongoing initiatives to support cycling and to adapt successfully and speedily to any further sudden changes to the way that we work.

Key partners

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

Aberdeenshire Council	Energy Saving Trust	RoadPeace
Active Norfolk	Essex County Council	Roadsafe NI
Argyll and Bute Council	Forth Environment Link	RS MacDonald Charitable Trust
Argyll and Bute HSCP	Friends of the Earth	RSPB
British Canoeing	Glasgow City Council	Sailortown Regeneration
British Cycling	GoSafe	Scottish Canals
British Horse Society	Greenpeace	Slater and Gordon Lawyers
British Mountaineering Council	Healthy Air Campaign	Southampton City Council
Brompton	Healthy Air Cymru	Sport England
Bruce Wake Charitable Trust	Heritage Lottery Fund	Sustrans
Cairngorms Trust	Interreg FCE programme	Sustrans Cymru
Cambrian Village Trust	Inverclyde HSCP	Sustrans Scotland
Campaign for Better Transport	Lambeth Borough Council	The Active Well-Being Society (TAWs)
Campaign for National Parks	Linen Quarter BID	The All Party Parliamentary Group for Cycling and Walking
Cardiff Council	Living Streets	The Bicycle Association
Cardiff Road Safety Team	Living Streets Cymru	The Ramblers
Client Earth	Living Streets Scotland	Transform Cymru
CoMoUK	Maritime Trust	Transport for Wales
CPRE	Moray Council	Vale of Glamorgan Public Rights of Way Team
Cross Party Group on Active Travel Act (Wales)	National Lottery Heritage Fund NI	Welsh Cycling
Cycling Marketing Board	Natural Resources Wales	Welsh Government
Cycling Scotland	NHS Greater Glasgow and Clyde	Ynysybwll Regeneration Partnership
Department for Communities	NI Greenways	
Department for Infrastructure (Northern Ireland)	Norfolk County Council	
Department for Transport	Open Spaces Society	
Disabled Ramblers	Open Spaces Society	
East Dunbartonshire Council	Outdoor Recreation NI	
East Sutherland Green Health Partnership	Paths for All	
Eastside Partnership	Possible	
	Queens University Belfast	
	Raleigh	

Thank you as well to all our other partners who supported our work through incredibly kind donations of prizes, discounts for our members, and the promotion of our events and activities.

Financial summary

Financial review

The extension of our accounting reference date to the end of March 2021 and therefore an 18-month financial period, means that we have recognised a significantly higher total of income and expenditure over this period when compared with 2018–19. This also means that the financial statements are not directly comparable between the 2018–19 financial year and the 18-month period from 1 October 2019 to 31 March 2021.

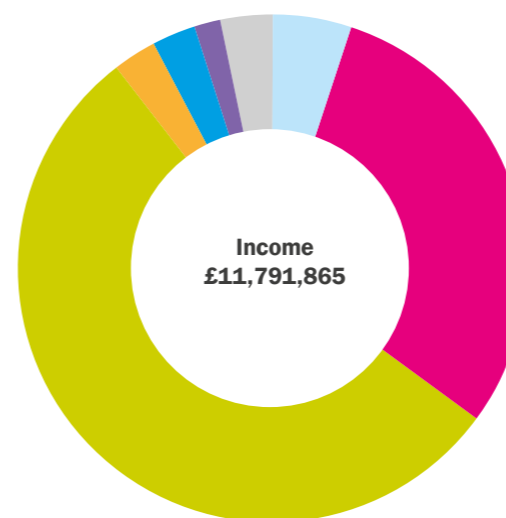
The funding we received during the 18-month period reported in the financial statements was increased further by additional restricted funds received from DfT and Transport Scotland in response to the pandemic and to support the expansion of our BBR and Scotland Cycle Repair schemes.

Whilst we benefited from increased income in some areas, the pandemic reduced other income streams including a reduction in advertising income as a result of postponed events and activities, a reduction in our employer offer, reduced commission income from retail partners and

significantly reduced cycle holiday activity through our holidays and tours subsidiary. Alongside this, planned investment to support the scaling and development of the organisation to deliver against our strategic ambitions and 5-year strategy resulted in a budgeted operating deficit of £0.6m which included £0.135m deficit from CTC Cycling Holidays and Tours Ltd.

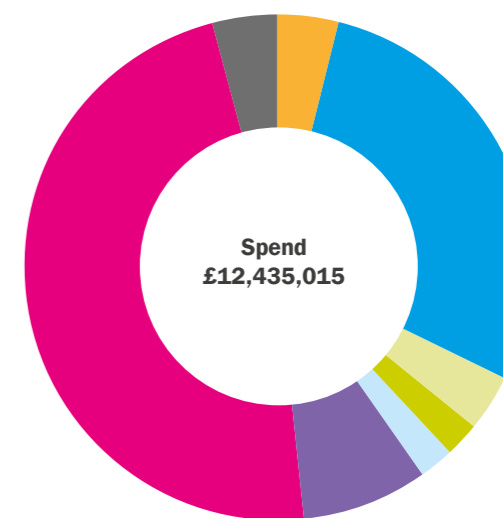
Our total income was £11.8m and our total expenditure was £12.4m. Our total consolidated funds decreased to £5.7m, split between £0.2m restricted funds and £5.5m unrestricted funds (designated and general). Our total annual income has gone up in each of the last 4 years and whilst these financial statements cover an extended accounting period and make comparison difficult, we have and expect to see continued growth in income and expenditure in line with our five-year strategy. For comparison, on a pro-rated basis income in the last financial year would have been equivalent to £7.9m (20% growth on prior year) and pro-rated expenditure would have been equivalent to £8.3m (28% growth on prior year).

2019–21 Income



Donations and Legacies	5%	£597,920
Membership	30%	£3,548,304
Grants	54%	£6,417,846
Sales and services provided	3%	£331,980
Cycling holidays	3%	£320,496
Other income	2%	£210,431
Other trading activities	3%	£364,888

2019–21 Expenditure



Raising funds	4%	£504,294
Membership services	28%	£3,542,792
Health and wellbeing projects	4%	£470,909
Youth projects	2%	£245,825
Education and cycle training	2%	£289,202
Campaigning	8%	£996,828
Cycling development	48%	£5,928,851
Cycling holidays	4%	£456,314

	2019–21 £m	2018–19 £m	Change** £m
Income*	£11.80	£6.58	£5.22
Expenditure	£12.44	£6.50	£5.94
Surplus/(Deficit)	(£0.58)	£0.08	(£0.66)
Total charity funds	£5.67	£6.26	(£0.59)

*Adjusted for unrealised gains on investment

**Figures are not totally comparable due to extension of accounting period

Our work is funded by a mixture of membership fees, contract and grant income, retail income and donations and individual giving. Overall membership increased during the year to around 70,400 and our members continue to benefit from our wide range of benefits. Total membership income increased to £3.6m over the period. We constantly review our membership rates to ensure we offer both excellent value for money and to safeguard the sustainability of the charity and during 2020 we implemented significant changes to our fee structure and concessionary rates based on an ability to pay rather than age. This change was essential to ensure our fee structure is fairer overall and our funding is sustainable to enable us to carry on activities such as our vital campaigning work to improve cycling conditions for everyone.

In a year when many families and individuals have been impacted by the loss of loved ones, we are humbled to be remembered in the wills of those who have passed away. Any legacy donation is a reminder of the importance that our members and supporters attach to our work and during the period we have been privileged to receive legacy donations of £420,728.

During 2019–21 the provision of additional restricted funds saw significant increases in expenditure on behaviour change programmes as we continued to help more people, including key workers, to cycle. Our expenditure on membership services continued to increase as did expenditure on fundraising and campaigning activities, in line with planned investment to deliver our strategic objectives of growing and diversifying our income and extending our reach and impact to enable millions more people to cycle.

As a result of the pandemic and delays or postponement of activity some expenditure reduced significantly including through the provision of holidays and touring activity. Whilst we were also able to benefit from government support such as the Job Retention Scheme these factors and planned investment in support of the delivery of our five-year strategy resulted in a reduction in net cash from operating activities of £950,000.

Despite this reduction the trustees consider that the charity is well placed to continue its operations and have adequate resources in place to operate within our reserves policy. Accordingly, they consider the going concern basis remains the appropriate basis on which to prepare the annual report and financial statements.

Funds

Total funds at 31 March 2021 were £5,670,317 (2018–19 – £6,256,505).

Restricted funds, provided for a particular purpose and therefore not available for general use by the charity, totalled £158,474 (2018–19 – £231,497).

Designated funds comprise our premises sinking fund, cyclists defence fund, life membership fund and legal advice scheme fund. At the balance sheet date these totalled £542,799.

After making an allowance for restricted funds, the amount of designations and the carrying value of tangible functional assets held by the charity, the group's unrestricted general funds at 31 March 2021 were £3,460,712.

Future plans

Whilst the roadmap out of lockdown and progress to respond to the virus gives us cautious optimism we know that the medium to longer term economic outlook is still unclear. In line with our strategy refresh process we have reviewed our forecasts and assumptions for the remainder of the strategic period and years ahead. We have therefore revised our income forecasts in some areas recognising that some sectors will have been harder hit by the pandemic and impacts on our income will likely include:

- Reduced commission income from retail partners;
- Reduction in advertising income as advertisers cut back on activity;
- Significantly decreased income from lower levels of holiday and touring activity; and
- Reduction in income from our training services.

In addition to a reduction in gift aid income, we expect income from these sources to be around £400,000 lower than originally assumed at the outset of the five-year strategy in the next financial year. However, we are confident that our strategy to diversify our income streams and with identified savings planned in 2021–22 this reduction in income will be offset.



Reserves policy

Reserves are defined as income funds of the group that are freely available to spend. Cycling UK requires these reserves to:

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

The required reserves are calculated and assessed according to an overall risk profile, and in doing so all major sources of income and known long term expenditure requirements are reviewed. The total value of these risks is then compared to the total value of reserves held. The reserves held are calculated based on the 'general funds' amount on the consolidated balance sheet, less the 'fixed assets' figure, since these fixed assets are required for the functional operation of the charity.

The current level of reserves required on the basis of this calculation is £1.7m. At the balance sheet date the charity held reserves of £3.4m. The trustees consider it appropriate to hold a higher level of unrestricted reserves at this time due to the ongoing economic uncertainty arising from the Covid pandemic.

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

An amount equivalent to restricted funds and working capital is managed as short term reserves. The remaining level is held as long term reserves, and the approach to managing these reserves is set out in Cycling UK's ethical investment policy.

The level of reserves and their make-up is monitored by the Finance and Performance Committee on a quarterly basis and the Board reviews the reserves policy annually in line with the annual budgeting process.

Investment policy

During the year the Board revised Cycling UK's ethical investment policy and long term investment objectives. The policy was updated to closer align with our charitable objects and to include investment in assets and companies which demonstrate a positive commitment to the ethical indicators identified by the Board and excludes those companies or sectors which negatively align with our objects and ethical criteria.

Based on this policy and a review of cash balances and liquidity requirements, the Board's view was that the aim of the policy should be for the investment of long term reserves in cash, bonds and equities to support the objective of long term capital growth. The decision was also taken to move to a more actively managed investment strategy culminating in the appointment of new investment managers.

During the period investments grew by 12% to 31 March 2021 compared with 6% in the prior reporting year.

Governance summary

Cycling UK is governed by its Board of trustees operating under the terms of the Articles of Association. Trustees must be members and the majority are appointed by election by the membership. Cycling UK is committed to widening participation and inclusion in its governance and its nominations process is intended to ensure all members of the Board have the essential skills, knowledge and experience to contribute effectively to the governance of the charity. In line with plans to improve the culture of inclusivity across the organisation the Board are also beginning to review how they ensure the representation on the board is inclusive of diverse experience and backgrounds and during the period has begun a skills audit to identify the future skills requirements needed to support the Board.

Following election by the members, trustees are appointed for an initial term of three-years. At the end of this term trustees may stand for re-election and can be re-elected at the end of every three-year term for a period not exceeding 9 years. During the period the trustees appointed a co-opted trustee to fill an identified skills gap on the Finance and Performance Committee. Co-opted trustees are appointed by the Board for a period of one year and reappointed annually for a period not exceeding 9 years.

A list of trustees who held office during the period can be found in the Legal and Administrative information section of this report listed on page 81.

A comprehensive induction is provided to all new trustees and the Board meets four times a year, to review strategy and performance, approve annual budgets and agree strategic plans, advised by the CEO and senior management team. Sub-committees of the Board form the Finance and Performance, Audit and Governance, People and Culture and Nominations Committees. These Committees enable trustees to have more detailed engagement and oversight of the principal activities of the organisation. Each of these is chaired by a Board Member but may involve a mix of staff and trustees.

Cycling UK has ten subsidiaries, a mix of trading and dormant companies and charities. The accounts of all subsidiaries are consolidated into the group accounts of Cycling UK.

Code of Governance

During the period, the Board of trustees reviewed Cycling UK's compliance with the updated Charity Governance Code and the extent to which its policies and processes demonstrated our application of the Code's principles. The trustees consider that Cycling UK's compliance with the Code is high, demonstrating evidence of application of 81% of the principles. The review identified 16 principles where further action or continuous improvement was needed relating particularly to diversity and inclusion. The Board,

supported by its People and Culture Committee and the SMT are continuing to review how the processes and culture of the organisation can be developed further in this area with planned developments in 2021–22.

Management

The Board of trustees is legally responsible for the strategic direction of the charity including approving the annual plan and budget. The Board monitors risk and progress against these plans and budgets and it makes decisions about the appointment of senior staff.

Lead trustees are appointed to oversee key areas of work as needed.

Day-to-day operation of the organisation is delegated to the Chief Executive, Sarah Mitchell and the Senior Management Team.

Remuneration

Cycling UK aims to ensure that all members of staff are paid appropriately according to the nature of their work and experience, the function and skills requirements of their role and in line with our organisational pay strategy and pay band structure which is benchmarked against the market rate for the sector.

Responsibility for setting the pay of senior managers is delegated to the People and Culture committee. This is reviewed annually and seeks to offer a total benefit package which is intended to attract and retain management of the quality required to run the charity successfully and sustainably and to support the long-term strategy and purpose of the charity. No Senior Manager is involved in decisions relating to their own remuneration.

Gender pay gap

Although Cycling UK employs fewer than 250 staff and is therefore not required by law to disclose gender pay gap information, we consider it good practice to be transparent

and to do so. At March 2021 the charity's overall median gender pay gap was 8% compared to a national average of 15.5% in 2020¹. We continue to monitor and review pay levels and the application of our pay strategy to ensure there is no gender bias and will continue to consider ways to reduce this alongside our wider diversity and inclusion policies and activities to make sure our policies and practices are fair.

Risk management

The Audit and Governance Committee has responsibility for oversight and review of the risk management policy and process and reviews the Strategic Risk Register on a quarterly basis along with progress to mitigate key risks. The Board reviews the risk register on an annual basis following reports by the Committee.

The Senior Management Team is responsible for the strategic risk register, reviewing the significant operational and organisational risks on a regular basis, and ensuring that appropriate internal controls and actions are in place and aimed at mitigating risks.

The strategic risk register considers the impact and likelihood of the risks, alongside the organisation's risk appetite and the velocity with which the risk could escalate, which supports an overall ranking of risks. Ownership of the risks is assigned to a member of the Senior Management Team who is accountable for ensuring controls, policies and procedures are implemented and improved.

These policies and procedures include the effectiveness of internal control measures and policies relating to safeguarding, whistleblowing, health and safety and complaints.

Principal risks and uncertainties

The charity considers its principal risks at this time to be:

1. Whilst at the time of writing there are signs that the impact of the pandemic is lessening there remains an ongoing risk and uncertainty for our future plans related to the Covid virus. During the last year we saw the impact that lockdown had on our ability to deliver face to face activities or events, the reduction in group rides and a further impact on our fundraising and income generation activity. Whilst we were able to mitigate some of these impacts, the risk of further lockdowns and the related economic impacts from the last 18 months and any future economic downturn creates a risk to our delivery and financial plans.

During the first 12 months of the pandemic we were able to further develop our business continuity plans, ways of working, adjust our delivery and make use of Government support including the Job Retention Scheme and we are confident that our income and reserves can withstand some short term downturn. For the remainder of our strategic period we have also undertaken wider scenario planning to test our financial and income projections which we continue to review on a regular basis. Overall the growth in cycling during the pandemic positions us well to respond to wider economic impacts and challenges ahead.

2. The effective management and administration of our data and information systems is a key part of ensuring that we are able to mitigate the risks arising from mis-management, not having a privacy first approach and the external threat of cyber terrorism which many charities were impacted by in 2020. Without processes and controls in place to mitigate these impacts there is a risk to the personal data we hold of many of our members, beneficiaries and stakeholders and to the wider security of the charity. As our digital transformation continues we are confident the steps we are implementing to put new systems in place and an internal focus on training and how we manage data will support us to create a privacy first culture.
3. Like most charities during the last 18 months we have had to balance the ongoing delivery of our services with economic uncertainty to support our longer term sustainability. Unlike many, however, significant new funding opportunities have presented themselves following the growth in cycling throughout the pandemic. Whilst we believe we are well placed to respond to these opportunities there is a risk that rapid growth or prioritisation of one funding source over all others may not be sustainable without effective gearing of that growth, underpinned by the right organisational processes, systems and skills. To ensure we are able to leverage these opportunities in a sustainable way a key focus of our refreshed strategy will be to ensure that we continue to strengthen our organisation, for example through our digital transformation process and also build a sustainable membership for the future through our membership transformation plans as we strive to enhance the member offer and related benefits.

¹Latest data available for 2020 from ONS Annual Survey of Hours and Earnings, 2020

Fundraising

Cycling UK is registered with the Fundraising Regulator and is committed to adhering to the highest standards of fundraising practice. Our fundraising activity is led by our Director of income generation who is responsible for ensuring that all fundraising aligns with the standards in the Code of Fundraising Practice. All of our policies and procedures are regularly reviewed for compliance with the Code. Several staff are members of the Institute of Fundraising and attend regular events to ensure continuous professional development and up to date knowledge of fundraising practice.

In this period we recruited an experienced Fundraising manager. This role is responsible for individual giving activity across legacy fundraising, appeals, raffles, regular giving and donations, drawing on the support and experience of the wider income generation team.

Our fundraising is managed in-house but we have also used the services of two specialist external agencies: Prospecting for Gold to carry out donor prospect research; and QTS Fundraising to train and advise our internal staff, and to support with Gift Aid and membership renewal telephone campaigns. Both are reputable and highly experienced fundraising organisations which adhere to the strictest regulations, compliance requirements and quality standards. We also used the services of a professional fundraising consultant to support with specific trusts and foundation research. For all external suppliers, a rigorous contract was put in place to ensure compliance with the code and relevant standards.

The majority of our fundraising activity and income comes from our own membership and supporter base with minimal promotion outside of Cycling UK contacts. We have been a membership organisation for over 140 years so are highly experienced and understanding of our members' needs and interests. We have an in-house membership and supporter care team which communicates with members and supporters daily. We ensure that both our staff and our contracted professional fundraisers protect vulnerable people and others from unreasonable intrusion on a person's privacy, unreasonably persistent approaches or undue pressure to give.

Our direct communication channels used for fundraising are email and mail. We also raise funds through payroll giving and various certified third-party platforms such as JustGiving, AmazonSmile, easyfundraising, Ebay and Giveacar.

Across all our fundraising-specific activity, including two appeals and two raffles where each individual communication was sent to up to 90,000 members and supporters, we received a total of 16 complaints directly to Cycling UK.



Public benefit statement

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

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

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

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

Membership of Cycling UK is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. We have achieved the Preliminary Standard for Equality in Sport for our work to open cycling to those who would not normally be able to access it. Delivery of most services is free at the point of delivery to the public. Membership subscriptions are an effective form of fundraising providing resources for the delivery of these public benefits.

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

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

Statement of trustees' responsibilities

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

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

The financial statements have been prepared in accordance with the accounting policies set out below and comply with the articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

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

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

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

A handwritten signature in black ink, appearing to read 'J Atherton'.

Dr Janet Atherton OBE
Chair of trustees

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

Opinion

We have audited the financial statements of Cyclists' Touring Club (the 'charitable parent company') for the period ended 31 March 2021 which comprise the consolidated and charitable parent company statement of financial activities, consolidated and charitable parent company balance sheets, consolidated statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2021 and of the group's income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, 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 determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

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



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

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

20 July 2021

Consolidated statement of financial activities

Period ended 31 March 2021 (including income and expenditure account)

	Notes	Total funds Period ended			Total funds Year ended 30		
		Unrestricted funds £	Restricted funds £	31 March 2021 £	Unrestricted funds £	Restricted funds £	September 2019 £
Income from:							
Donations and legacies	1	597,920	–	597,920	198,169	–	198,169
Transferred from the Cyclists' Defence Fund	17	–	–	–	–	–	–
Income from charitable activities:							
• Membership		3,548,304	–	3,548,304	2,371,479	–	2,371,479
• Grants		–	6,417,846	6,417,846	–	1,946,996	1,946,996
• Sales and services provided		131,179	200,801	331,980	74,701	240,677	315,378
• Cycling holidays		320,496	–	320,496	1,301,822	–	1,301,822
• Other income		210,431	–	210,431	114,105	–	114,105
		4,210,410	6,618,647	10,829,057	3,862,107	2,187,673	6,049,780
Other trading activities							
• Trading income		343,986	–	343,986	288,130	–	288,130
• Investment income and interest		20,902	–	20,902	16,244	–	16,244
Total income		5,173,218	6,618,647	11,791,865	4,364,650	2,187,673	6,552,323
Expenditure on:							
• Raising funds		504,294	–	504,294	300,793	–	300,793
Expenditure on charitable activities:							
• Membership services	3	3,542,792	–	3,542,792	2,097,724	–	2,097,724
• Health and wellbeing projects		–	470,909	470,909	–	425,823	425,823
• Youth projects		–	245,825	245,825	–	192,907	192,907
• Education and cycle training		289,872	(670)	289,202	192,572	10,000	202,572
• Campaigning		950,073	46,755	996,828	480,251	85,059	565,310
• Cycling development		–	5,928,851	5,928,851	–	1,474,090	1,474,090
• Cycling holidays		456,314	–	456,314	1,240,158	–	1,240,158
		5,239,051	6,691,670	11,930,721	4,010,705	2,187,879	6,198,584
Total expenditure		5,743,345	6,691,670	12,435,015	4,311,498	2,187,879	6,499,377
Net (expenditure)/income before gains on investment		(570,127)	(73,023)	(643,150)	53,152	(206)	52,946
Unrealised gain on investments		56,962	–	56,962	30,832	–	30,832
Net (expenditure)/income		(513,165)	(73,023)	(586,188)	83,984	(206)	83,778
Transfers between funds		–	–	–	(41,491)	41,491	–
Net movement in funds		(513,165)	(73,023)	(586,188)	42,493	41,285	83,778
Reconciliation of funds:							
Total funds brought forward	12	6,025,008	231,497	6,256,505	5,982,515	190,212	6,172,727
Total funds carried forward		5,511,843	158,474	5,670,317	6,025,008	231,497	6,256,505

Charitable parent company statement of financial activities

Period ended 31 March 2021 (including income and expenditure account)

	Notes	Total funds Period ended			Total funds Year ended 30		
		Unrestricted funds £	Restricted funds £	31 March 2021 £	Unrestricted funds £	Restricted funds £	September 2019 £
Income from:							
Donations and legacies	1	597,920	–	597,920	175,499	–	175,499
Transferred from the Cyclists' Defence Fund	17	–	–	–	152,029	–	152,029
Income from charitable activities:							
• Membership		3,601,264	–	3,601,264	2,472,567	–	2,472,567
• Grants		–	6,417,846	6,417,846	–	1,946,996	1,946,996
• Sales and services provided		131,181	200,801	331,982	73,348	240,677	314,025
• Other income		210,431	–	210,431	114,105	–	114,105
		3,942,876	6,618,647	10,561,523	2,660,020	2,187,673	4,847,693
Other trading activities							
• Trading income		343,986	–	343,986	288,130	–	288,130
• Investment income and interest		20,902	–	20,902	16,244	–	16,244
Total income		4,905,684	6,618,647	11,524,331	3,291,922	2,187,673	5,479,595
Expenditure on:							
• Raising funds		504,294	–	504,294	300,793	–	300,793
Expenditure on charitable activities:							
• Membership services	3	3,547,925	–	3,547,925	2,111,704	–	2,111,704
• Health and wellbeing projects		–	470,909	470,909	–	425,823	425,823
• Youth projects		–	245,825	245,825	–	192,907	192,907
• Education and cycle training		285,584	(670)	284,914	192,150	10,000	202,150
• Campaigning		950,073	46,755	996,828	452,319	85,059	537,378
• Cycling development		–	5,928,851	5,928,851	–	1,474,090	1,474,090
		4,783,582	6,691,670	11,475,252	2,756,173	2,187,879	4,944,052
Total expenditure		5,287,876	6,691,670	11,979,546	3,056,966	2,187,879	5,244,845
Net (expenditure)/income before gains on investment		(382,192)	(73,023)	(455,215)	234,956	(206)	234,750
Unrealised gain on investments		56,962	–	56,962	30,832	–	30,832
Net (expenditure)/income		(325,230)	(73,023)	(398,253)	265,788	(206)	265,582
Transfers between funds		–	–	–	(41,491)	41,491	–
Net movement in funds		(325,230)	(73,023)	(398,253)	224,297	41,285	265,582
Reconciliation of funds:							
Total funds brought forward	12	5,061,861	231,497	5,293,358	4,837,564	190,212	5,027,776
Total funds carried forward		4,736,631	158,474	4,895,105	5,061,861	231,497	5,293,358

Consolidated balance sheet

Period ended 31 March 2021

	Notes	Total funds Period ended 31 March		Total funds Year ended 30 September	
		2021 £	2021 £	2019 £	2019 £
Fixed assets					
Tangible assets	7	1,508,332		1,370,783	
Investments	8	550,126		493,164	
Total fixed assets			2,058,458		1,863,947
Current assets					
Stocks – goods for resale		22,336		18,481	
Debtors	9	1,299,751		519,646	
Cash at bank and in hand		5,164,205		6,393,005	
Total current assets			6,486,292		6,931,132
Creditors: amounts falling due within one year	10		(2,764,932)		(2,381,508)
Net current assets			3,721,360		4,549,624
Total net assets less current liabilities			5,779,818		6,413,571
Creditors: amounts falling due after more than one year	11		(109,501)		(157,066)
Net assets			5,670,317		6,256,505
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,303	
• CDF – Legal fund		83,019		77,029	
• CDF – Advocacy fund		75,000		75,000	
• Life membership fund		278,899		205,776	
• Legal advice scheme fund		104,578		104,578	
			542,799		463,686
General funds			4,969,044		5,561,322
Total unrestricted funds			5,511,843		6,025,008
Restricted funds			158,474		231,497
Total charity funds	12		5,670,317		6,256,505



Dr Janet Atherton OBE
Approved on 20 July 2021

Charitable parent company balance sheet

Period ended 31 March 2021

	Notes	Total funds Period ended 31 March		Total funds Year ended 30 September	
		2021 £	2021 £	2019 £	2019 £
Fixed assets					
Tangible assets	7	1,508,332		1,370,783	
Investments	8	585,147		528,185	
Total fixed assets			2,093,479		1,898,968
Current assets					
Stocks – goods for resale		22,336		18,481	
Debtors	9	1,327,350		505,078	
Cash at bank and in hand		4,287,065		5,241,421	
Total current assets			5,636,751		5,764,980
Creditors: amounts falling due within one year	10		(2,725,624)		(2,213,524)
Net current assets			2,911,127		3,551,456
Total net assets less current liabilities			5,004,606		5,450,424
Creditors: amounts falling due after more than one year	11		(109,501)		(157,066)
Net assets			4,895,105		5,293,358
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,302	
• CDF – Legal fund		83,019		77,029	
• CDF – Advocacy fund		75,000		75,000	
• Life membership fund		278,899		205,776	
• Legal advice scheme fund		104,578		104,578	
			542,799		463,685
General funds			4,193,832		4,598,176
Total unrestricted funds			4,736,631		5,061,861
Restricted funds			158,474		231,497
Total charity funds	12		4,895,105		5,293,358

Consolidated statement of cash flows

Period ended 31 March 2021

	Notes	Period ended 31 March 2021 £	Year ended 30 September 2019 £
Cash flows from operating activities			
Net cash (used in) provided by operating activities	A	(950,327)	674,143
Cash flows from investing activities			
Dividends and interest from investments		20,902	16,244
Purchase of tangible fixed assets		(299,375)	(126,934)
Net cash used in investing activities		(278,473)	(110,690)
Change in cash and cash equivalents in the year		(1,228,800)	563,453
Cash and cash equivalents at 1 October 2019	B	6,393,005	5,829,552
Cash and cash equivalents at 31 March 2021	B	5,164,205	6,393,005

Notes to the statement of cashflows for the period to 31 March 2021

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

Net movement in funds (as per the statement of financial activities)	(586,188)	83,778
Adjustments for:		
Depreciation charges	161,827	79,668
Gains on investments	(56,962)	(30,832)
Dividends and interest from investments	(20,902)	(16,244)
Increase in stocks	(3,855)	(2,099)
(Increase) Decrease in debtors	(780,105)	52,947
Increase in creditors	335,858	506,925
Net cash provided by operating activities	(950,327)	674,143

B. Analysis of cash and cash equivalents

Cash at bank and in hand	5,164,205	6,393,005
Total cash and cash equivalents	5,164,205	6,393,005

Principal accounting policies

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

Basis of preparation

These financial statements have been prepared for the period ended 31 March 2021 with comparatives for the year to 30 September 2019. During the period the accounting reference date was extended to 31 March 2021 to align more closely with other organisations. Comparative numbers in the financial statements and related notes to the accounts are therefore not entirely comparable.

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

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

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

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

Assessment of going concern

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

As set out above the charity remains in a strong position despite the coronavirus pandemic given the increased popularity and focus on cycling and even where there are some known impacts on the charity the trustees believe that appropriate measures have been put in place to address shortfalls in income and to reduce expenditure and maintain a strong level of reserves.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2022, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return, the performance of the investment markets and any economic uncertainty that may continue to arise following the Covid pandemic.

Basis of consolidation

The group financial statements consolidate on a line by line basis the financial statements of Cyclists' Touring Club ("the Charity"), Cyclists' Touring Club (Sales) Limited, Cyclists' Touring Club (Central) Limited, CTC Cycling Holidays and Tours Limited, CTC (Cycle Racing) Limited, The Cyclists' Defence Fund (in 2019) and CTC Charitable Trust together with the four other subsidiaries (listed in note 16) which control the activities of the member groups.

Income recognition

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

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

Subscriptions received for periods of membership after 31 March 2021 are deferred and will be credited to income in future periods up to 2022.

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

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

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

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

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

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

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

Expenditure recognition

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

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

1. Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include staff costs, an allocation of support costs, capital and non-capital costs for delivering programmes.
2. Charitable grants and donations are made where the trustees consider there is real need following a review of the details of each particular case and comprise single year payments rather than multi-year grants.

Grants and donations are included in the statement of financial activities when approved for payment. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of irrecoverable VAT.

Grant making

Cycling UK engages in grant making activity where it clearly contributes to the achievement of our objects and strategic aims. These grants typically relate to projects involving the development of community cycle projects and delivery of cycle development activity. During the period expenditure on grant making activity increased significantly following the provision of additional restricted funds from the Department for Transport, Transport Scotland and Sport England. These grants were largely paid to local community organisations and small cycle businesses and enterprises (sole traders) for the provision of Dr Bike repairs in England under the Big Bike Revival programme, and in Scotland for the Scottish Cycle Repair Scheme. Any grant award is subject to a satisfactory due diligence process and payment is linked to grant agreement terms and conditions and subject to regular monitoring and reporting.

Allocation of support and governance costs

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

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

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

Tangible fixed assets

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

• Freehold land and buildings

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

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

• Other tangible fixed assets

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

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

Fully depreciated assets are eliminated from the balance sheet.

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

Fixed asset investments

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

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

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

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

Stocks

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

Debtors

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

Cash at bank and in hand

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



Creditors and provisions

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

Fund structure

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

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

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

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

Services provided by volunteers

For the purposes of these financial statements, no value has been placed on administrative and other services provided by our 6,500 volunteers.

Foreign currencies

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

Corporation tax

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

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

Value Added Tax

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

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

Pension contributions

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

Post balance sheet events

As set out above, from the balance sheet date to the date that the financial statements were approved, the coronavirus pandemic has continued to have a material impact on the holiday and touring industry with an inability to travel extensively and ongoing domestic and overseas travel restrictions. The board of trustees have therefore taken the decision to cease trading by CTC Cycling Holidays and Tours Ltd during the 2021–22 financial year and seek to wind up the company. No adjustment is required.

Notes to the financial statements

Period ended 31 March 2021

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Donations	177,192	–	177,192	72,486
Legacies	420,728	–	420,728	125,683
	597,920	–	597,920	198,169

All donations and legacies were unrestricted in 2019

Charity	Unrestricted funds £	Restricted funds £	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Donations	177,192	–	177,192	49,816
Legacies	420,728	–	420,728	125,683
	597,920	–	597,920	175,499

All donations and legacies were unrestricted in 2019

2 Net income (expenditure) for the period

This is stated after charging:

	Group		Charity	
	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Buzzacott current period audit fee	21,150	24,845	14,150	13,150
Buzzacott non-audit services	20,370	14,125	16,370	14,125
Bank charges and interest	53,603	38,573	45,710	30,026
Depreciation	153,182	79,668	153,182	79,668
Non-recoverable VAT	52,260	30,382	52,260	30,382

3 Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds Period ended 31 March 2021 £
Membership services	1,129,708	1,580,801	487,090	345,193	3,542,792
Health and wellbeing projects	223,840	201,758	45,311	–	470,909
Youth projects	118,758	84,583	42,484	–	245,825
Education and cycling training	163,542	51,884	56,727	17,049	289,202
Campaigning	640,340	185,775	138,769	31,944	996,828
Cycling development	2,051,578	3,583,880	283,191	10,202	5,928,851
Cycling holidays	–	297,528	158,786	–	456,314
Total	4,327,766	5,986,209	1,212,358	404,388	11,930,721

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds Year ended 30 September 2019 £
Membership services	494,719	1,097,870	279,361	225,774	2,097,724
Health and wellbeing projects	209,555	203,274	12,994	–	425,823
Youth projects	87,022	86,395	19,490	–	192,907
Education and cycling training	97,329	60,689	32,598	11,956	202,572
Campaigning	296,254	151,635	111,116	6,305	565,310
Cycling development	741,956	546,088	162,419	23,627	1,474,090
Cycling holidays	–	1,157,021	83,137	–	1,240,158
Total	1,926,835	3,302,972	701,115	267,662	6,198,584

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds Period ended 31 March 2021 £
Membership services	1,129,708	1,585,934	487,090	345,193	3,547,925
Health and wellbeing projects	223,840	201,758	45,311	–	470,909
Youth projects	118,758	84,583	42,484	–	245,825
Education and cycling training	163,542	50,685	56,638	14,049	284,914
Campaigning	640,340	185,775	138,769	31,944	996,828
Cycling development	2,051,578	3,583,880	283,191	10,202	5,928,851
Total	4,327,766	5,692,615	1,053,483	401,388	11,475,252

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds Year ended 30 September 2019 £
Membership services	494,719	1,111,850	279,361	225,774	2,111,704
Health and wellbeing projects	209,555	203,274	12,994	–	425,823
Youth projects	87,022	86,395	19,490	–	192,907
Education and cycling training	97,329	63,150	32,483	9,188	202,150
Campaigning	296,254	139,734	97,451	3,939	537,378
Cycling development	741,956	546,088	162,419	23,627	1,474,090
Total	1,926,835	2,150,491	604,198	262,528	4,944,052

4 Grants

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

Grants payable during the period were for the following purposes:

Group and charity	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Play Together on Pedals	500	3,365
Big Bike Revival	1,252,551	103,969
Big Bike Revival (Scotland)	198,079	55,928
Scottish Cycle Repair Scheme	1,500,000	–
WYCA Access to Bike Community Clubs	1,340	2,319
Southampton CC	–	600
WMCA/TFGM – Community Clubs	2,132	8,237
Sport England	104,401	–
	3,059,003	174,418

5 Support costs

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Total funds Period ended 31 March 2021 £
Cost of raising funds	7,362	29,355	24,069	18,507	79,293
Membership services	45,223	180,325	147,854	113,688	487,090
Health and wellbeing projects	4,207	16,774	13,754	10,576	45,311
Youth projects	3,944	15,726	12,894	9,920	42,484
Education and cycle training	5,259	20,968	17,192	13,309	56,728
Campaigning	12,883	51,372	42,121	32,393	138,769
Cycling development	26,293	104,839	85,962	66,097	283,191
Cycling holidays	–	148,665	–	10,121	158,786
	105,171	568,024	343,846	274,611	1,291,652

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Total funds Year ended 30 September 2019 £
Cost of raising funds	5,088	24,794	3,854	11,741	45,477
Membership services	31,255	152,309	23,671	72,126	279,361
Health and wellbeing projects	1,454	7,084	1,101	3,355	12,994
Youth projects	2,181	10,626	1,651	5,032	19,490
Education and cycle training	3,634	17,710	2,752	8,502	32,598
Campaigning	10,903	53,131	21,922	25,160	111,116
Cycling development	18,172	88,552	13,762	41,933	162,419
Cycling holidays	–	74,776	–	8,361	83,137
	72,687	428,982	62,713	176,210	746,592

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Total funds Period ended 31 March 2021 £
Cost of raising funds	7,362	29,355	24,069	18,507	79,293
Membership services	45,223	180,325	147,854	113,688	487,090
Health and wellbeing projects	4,207	16,774	13,754	10,576	45,311
Youth projects	3,944	15,726	12,894	9,920	42,484
Education and cycling training	5,259	20,968	17,192	13,219	56,638
Campaigning	12,883	51,372	42,121	32,393	138,769
Cycling development	26,293	104,839	85,962	66,097	283,191
	105,171	419,359	343,846	264,400	1,132,776

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Total funds Year ended 30 September 2019 £
Cost of raising funds	5,088	24,794	3,854	11,741	45,477
Membership services	31,255	152,309	23,671	72,126	279,361
Health and wellbeing projects	1,454	7,084	1,101	3,355	12,994
Youth projects	2,181	10,626	1,651	5,032	19,490
Education and cycling training	3,634	17,710	2,752	8,387	32,483
Campaigning	10,903	53,131	8,257	25,160	97,451
Cycling development	18,172	88,552	13,762	41,934	162,419
	72,687	354,206	55,048	167,734	649,676

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



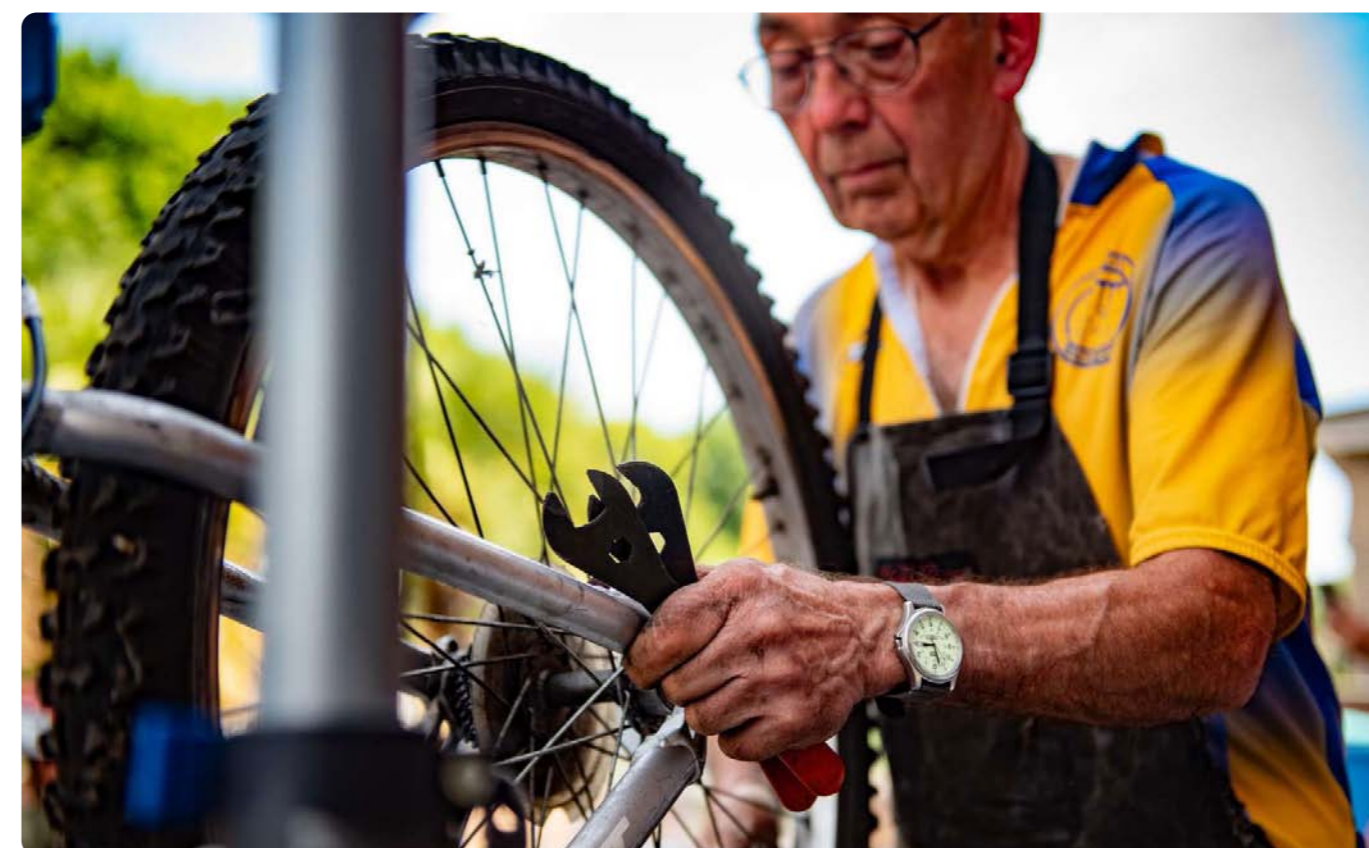
6 Governance costs

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Total funds Period ended 31 March 2021 £
Membership services	297,242	2,848	28,569	11,600	4,934	345,193
Education and cycle training	12,097	116	4,163	472	201	17,049
Campaigning	31,107	50	498	203	86	31,944
Cycling development	5,184	298	2,990	1,214	516	10,202
Cycling holidays	–	–	–	–	–	–
	345,630	3,312	36,220	13,489	5,737	404,388

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Total funds Year ended 30 September 2019 £
Membership services	165,430	15,604	23,374	10,618	10,748	225,774
Education and cycle training	951	437	3,032	6,901	635	11,956
Campaigning	408	188	2,481	2,885	343	6,305
Cycling development	2,446	1,125	1,111	17,312	1,633	23,627
Cycling holidays	–	–	–	–	–	–
	169,235	17,354	29,998	37,716	13,359	267,662

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Total funds Period ended 31 March 2021 £
Membership services	297,242	2,848	28,569	11,600	4,934	345,193
Education and cycle training	12,097	116	1,163	472	201	14,049
Campaigning	31,107	50	498	203	86	31,944
Cycling development	5,184	298	2,990	1,214	516	10,202
	345,630	3,312	33,220	13,489	5,737	401,388

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Total funds Year ended 30 September 2019 £
Membership services	165,430	15,604	23,374	10,618	10,748	225,774
Education and cycle training	951	437	432	6,733	635	9,188
Campaigning	408	188	186	2,885	272	3,939
Cycling development	2,446	1,125	1,111	17,312	1,633	23,627
	169,235	17,354	25,103	37,548	13,288	262,528



7 Fixed assets

Group and charity	Freehold land & buildings £	Refurbishments, furniture & equipment £	Website & Digital Strategy £	Total funds Period ended 31 March 2021 £
Cost				
At 1 October 2019	1,564,710	187,639	69,632	1,821,981
Additions during the period	–	164,310	135,065	299,375
Fully depreciated assets written off	–	(35,879)	(64,918)	(100,797)
At 31 March 2021	1,564,710	316,070	139,779	2,020,559
Depreciation				
At 1 October 2019	360,109	37,890	53,198	451,197
Charge for year	39,883	90,553	31,391	161,827
Fully depreciated assets written off	–	(35,879)	(64,918)	(100,797)
At 31 March 2021	399,992	92,564	19,671	512,227
Net book value				
At 31 March 2021	1,164,718	223,506	120,108	1,508,332
At 30 September 2019	1,204,601	149,747	16,435	1,370,783

The carrying value of the property is reviewed for impairment on an annual basis by the Finance and Performance Committee who note rental value and market value of properties of similar size and geographic location to determine if an impairment may be required.



8 Investments

Group	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Listed investments	550,126	493,164

Charity	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Unquoted investments	35,021	35,021
Listed investments	550,126	493,164
	585,147	528,185

Listed investments	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Market value at 1 October 2019	493,164	462,332
Net investment gains	56,962	30,832
Market value at 31 March 2021	550,126	493,164
Cost of listed investments at 30 September 2019	399,898	399,898

The total unrealised gain as at 31 March 2021 constitutes movement on revaluation and are as follows:

	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Unrealised gains included above:		
On investments	150,228	93,266
Total unrealised gains at 31 March 2021	150,228	93,266
Reconciliation of movements in unrealised gains:		
Unrealised gains at 1 October 2019	93,266	62,434
Add: net gains arising on revaluation in the year	56,962	30,832
	150,228	93,266

8 Investments (continued)

Listed investments (all funds split geographically between Worldwide, UK & Europe) held at 31 March 2021 comprised the following:

	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
MSCI World shares – listed on the London Stock Exchange	380,132	322,205
Euro & Sterling bonds – listed on the London Stock Exchange	169,994	170,959
	550,126	493,164

	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Unquoted investments	35,021	35,021
Unquoted investments comprise:		
Cyclists' Touring Club (Sales) Limited	3	3
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
CTC Cycling Holidays and Tours Limited	35,000	35,000
CTC (Cycle Racing) Limited	3	3
£1 ordinary shares at cost	35,021	35,021

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

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

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

9 Debtors

	Group		Charity	
	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Trade debtors	197,412	88,220	227,412	88,220
Amounts due from group companies	–	–	3,101	–
Other debtors	120,089	111,788	112,504	111,788
Prepayments & accrued income	982,250	319,638	984,333	305,070
	1,299,751	519,646	1,327,350	505,078

10 Creditors: amounts due within one year

	Group		Charity	
	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Trade creditors	122,006	203,255	108,586	203,242
Accruals	98,398	102,392	89,398	92,992
Amounts due to group companies	–	–	7,163	7,763
Taxes and social security	98,871	45,752	98,871	43,398
Deferred income	1,097,799	709,431	1,073,751	545,454
Other creditors	13,979	64,318	13,976	64,315
Subscriptions in advance	1,256,600	1,166,827	1,256,600	1,166,827
Commuted subscriptions in advance	77,279	89,533	77,279	89,533
	2,764,932	2,381,508	2,725,624	2,213,524

	Group		Charity	
	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Deferred income at 1 October 2019	709,431	412,915	545,454	198,291
Released during the period	(5,874,509)	(1,721,676)	(5,703,732)	(1,507,053)
Resources deferred in the period	6,262,877	2,018,192	6,232,029	1,854,216
Deferred income at 31 March 2021	1,097,799	709,431	1,073,751	545,454

Deferred income for the Group at 31 March 2021 related to £24,048 of Tour income received for Cycling Holidays and Tours activity and £1,073,751 of grants received in respect of the year end 31 March 2022.

11 Creditors amounts due after more than one year

Group and Charity	
	Total funds Year ended 30 September 2019 £
Commuted subscriptions in advance	157,066

12 Movement in funds

Group	At 1 October 2019 £	Income £	Expenditure £	Unrealised gains on investments & transfers £	Total funds Period ended 31 March 2021 £
Unrestricted funds					
Designated funds					
• Life membership fund	205,776	83,277	(10,154)	–	278,899
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	77,029	5,990	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	463,686	89,267	(10,154)	–	542,799
General funds	5,561,322	5,083,951	(5,733,191)	56,962	4,969,044
Total unrestricted funds	6,025,008	5,173,218	(5,743,345)	56,962	5,511,843
Restricted funds					
Health and wellbeing projects	58,914	460,474	(470,909)	(15,319)	33,160
Youth projects	39,744	210,743	(245,825)	–	4,662
Education and cycle training	–	–	670	–	670
Cycling development	132,450	5,885,625	(5,928,851)	15,319	104,543
Campaigning	389	61,805	(46,755)	–	15,439
Total restricted funds	231,497	6,618,647	(6,691,670)	–	158,474
Total funds	6,256,505	11,791,865	(12,435,015)	56,962	5,670,317

Charity	At 1 October 2019 £	Income £	Expenditure £	Unrealised gains on investments & transfers £	Total funds Period ended 31 March 2021 £
Unrestricted funds					
• Life membership fund	205,776	83,277	(10,154)	–	278,899
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	77,029	5,990	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	463,686	89,267	(10,154)	–	542,799
General funds	4,598,175	4,816,417	(5,277,722)	56,962	4,193,832
Total unrestricted funds	5,061,861	4,905,684	(5,287,876)	56,962	4,736,631
Restricted funds					
Health and wellbeing projects	58,914	460,474	(470,909)	(15,319)	33,160
Youth projects	39,744	210,743	(245,825)	–	4,662
Education and cycle training	–	–	670	–	670
Campaigning	389	61,805	(46,755)	–	15,439
Cycling development	132,450	5,885,625	(5,928,851)	15,319	104,543
Total restricted funds	231,497	6,618,647	(6,691,670)	–	158,474
Total funds	5,293,358	11,524,331	(11,979,546)	56,962	4,895,105

Funds carried forward are made up of the following:

Life membership fund

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

Legal advice scheme fund

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

CDF Legal Fund

Unrestricted funding set aside to support legal action and cases where the rights of cyclists or opportunities to cycle are significantly affected.

CDF Advocacy Fund

Unrestricted funding to support advocacy and campaigning where the rights of cyclists or opportunities to cycle are significantly affected.

Premises sinking fund

Unrestricted funds which the trustees have allocated for the repair and maintenance of the Railton Road premises.

General funds

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

Health and wellbeing projects

Community engagement/ Big Bike Revival/ Tackling inequalities	Working with Liverpool City Council (Mersey Travel) & West Midlands Combined Authority delivering community groups and cycling initiatives; and Sport England funding from their tackling inequalities fund to support Community Cycle Clubs post-pandemic.
---	---

Youth projects

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

Education and cycle training

In-Tandem	Funded by RS MacDonald charitable trust in Scotland to encourage new cycling participants by experiencing tandem cycling.
-----------	---

Campaigning

Local Cycling and Walking Infrastructure plan	Funding to support ongoing support for Local Authorities develop infrastructure plans.
---	--

Cycling development

Big Bike Revival	Supported by Essex County Council to enable and encourage active travel alongside the Department for Transport funded Big Bike Revival programme.
Big Bike Revival (Scotland)	Supported by Transport Scotland as part of the Sustainable Transport policy to deliver a programme to revive unused bikes as well as their owners' interest in cycling.
Bike Bothy	A project funded by Inverclyde Council via SCSP, part of active travel getting people to cycle to generate an active travel culture in Inverclyde.
Active Cairngorms e-bikes	Funded by the Cairngorms Trust to support the rollout of an e-bike pilot within the local community.

13 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	Total funds Period ended 31 March 2021 £
Cash at bank and in hand	5,163,782	423	5,164,205
Fixed assets	2,058,458	–	2,058,458
Stocks	22,336	–	22,336
Debtors	1,141,700	158,051	1,299,751
Creditors	(2,874,433)	–	(2,874,433)
	5,511,843	158,474	5,670,317

Group	Unrestricted funds £	Restricted funds £	Total funds Year ended 30 September 2019 £
Cash at bank and in hand	6,215,524	177,481	6,393,005
Fixed assets	1,863,947	–	1,863,947
Stocks	18,481	–	18,481
Debtors	465,630	54,016	519,6469
Creditors	(2,538,574)	–	(2,538,574)
	6,025,008	231,497	6,256,505

Charity	Unrestricted funds £	Restricted funds £	Total funds Period ended 31 March 2021 £
Cash at bank and in hand	4,286,642	423	4,287,065
Fixed assets	2,093,479	–	2,093,479
Stocks	22,336	–	22,336
Debtors	1,169,299	158,051	1,327,350
Creditors	(2,835,125)	–	(2,835,125)
	4,736,631	158,474	4,895,105

Charity	Unrestricted funds £	Restricted funds £	Total funds Year ended 30 September 2019 £
Cash at bank and in hand	5,063,940	177,481	5,241,421
Fixed assets	1,898,968	–	1,898,968
Stocks	18,481	–	18,481
Debtors	451,062	54,016	505,078
Creditors	(2,370,590)	–	(2,370,590)
	5,061,861	231,497	5,293,358

14 Staff costs

	Project staff £	Non-project staff £	Total funds Period ended 31 March 2021 £	Total funds Year ended 30 September 2019 £
Salaries payable	1,965,750	2,463,188	4,428,938	2,020,060
Social security costs	161,807	235,429	397,236	173,832
Pension costs	87,699	110,555	198,254	82,855
	2,215,256	2,809,172	5,024,428	2,276,747

The average number of employees analysed by function was:

	Actual numbers		Full time equivalent	
	2021 No.	2019	2021 No.	2019
Health and wellbeing	4	6	4	6
Youth projects	2	3	2	3
Education and cycle training	2	2	2	2
Campaigns	9	6	8	6
Cycling development	49	27	39	22
Support and administration	38	27	37	26
	104	71	92	65

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

	2021 £	2019 £
£60,000 – £69,999	3	4
£70,000 – £79,999	1	–
£80,000 – £89,999	–	–
£90,000 – £99,999	1	1

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

The total remuneration (including taxable benefits, employer's pension contributions and employers' national insurance contributions) paid to key management personnel during the year was as set out in the table as follows.

	Period ended 31 March 2021 £	Year ended 30 September 2019 £
	354,396	325,026

The tables above are shown on an annualised basis and not on the basis of total earnings over the 18-month period to the balance sheet date.

During the period to 31 March 2021 the number of employees earning £60,000 or more (including taxable benefits and excluding employer pension contributions) was as follows:

	Period ended 31 March 2021 £	Year ended 30 September 2019 £
£60,000 – £69,999	6	4
£70,000 – £79,999	4	–
£80,000 – £89,999	1	–
£90,000 – £99,999	2	1

The total remuneration (including taxable benefits, employer's pension contributions and employers' national insurance contributions) paid to key management personnel during the period was as set out in the table as follows:

	Period ended 31 March 2021 £	Year ended 30 September 2019 £
	531,594	325,026

During the period the total amount paid for staff redundancies was £67,324 (2019 – nil)

15 Trustees' remuneration and related party transactions

None of the trustees received any remuneration in respect of their services during the period (2019 – £nil)

During the period out of pocket travelling expenses amounting to £2,829 (2019 – £7,655) were reimbursed to 10 (2019 – 13) trustees.

Related party transactions

The charity has taken exemptions in FRS102 and has not reported transactions with consolidated group companies. Balances owed to and from group companies are disclosed in notes 9 and 10 of the financial statements. There are no other related party transactions during the period.

16 Summary of subsidiaries accounts

	Company number	Income £	Expenditure £	Surplus/ (deficit) for the year £	Total funds Period ended 31 March 2021 £
CTC (Central) Limited	1644669	29,998	4,288	25,710	43,839
CTC Cycling Holidays & Tours Limited	4106179	325,629	486,314	(160,685)	362,659
Cyclists Touring Club (Eastern) Limited	1101956	31,748	34,529	(2,781)	76,930
Cyclists Touring Club (Northern) Limited	1101957	29,089	37,502	(8,413)	199,915
Cyclists Touring Club (Southern) Limited	1101958	24,211	29,638	(5,427)	74,601
Cyclists Touring Club (Western) Limited	1101959	50,489	61,118	(10,629)	82,420

	Company number	Income £	Expenditure £	Surplus/ (deficit) for the year £	Total funds Year ended 30 September 2019 £
CTC (Central) Limited	1644669	39,421	39,421	–	43,839
CTC Cycling Holidays & Tours Limited	4106179	1,301,822	1,266,146	35,676	523,344
The Cyclists' Defence Fund Limited	4787626	24,965	30,227	(5,262)	–
Cyclists Touring Club (Eastern) Limited	1101956	43,822	42,810	1,012	79,711
Cyclists Touring Club (Northern) Limited	1101957	61,714	60,479	1,235	208,328
Cyclists Touring Club (Southern) Limited	1101958	37,883	40,439	(2,556)	80,076
Cyclists Touring Club (Western) Limited	1101959	114,786	118,175	(3,389)	93,049

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

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

Cyclists Touring Club (Eastern) Limited, Cyclists Touring Club (Northern) Limited, Cyclists Touring Club (Southern) Limited and Cyclists Touring Club (Western) Limited are exempt from the requirements of the Companies Act 2006 relating to the audit of the individual accounts by virtue of section 479A. To enable the exemption from audit under s479A to be claimed, the Club has guaranteed to meet all outstanding liabilities of these companies.

17 Transfer of assets

In line with Note 12 from 1 October 2019 the CDF Legal fund and the CDF Advocacy fund have been managed as designated funds within Cycling UK.

As at 31 March 2021 the Legal fund balance is £83,019 (2019 £77,029) and the Advocacy fund balance is £75,000 (2019 £75,00).

Legal and administrative information

Trustees	Dr Janet Atherton (Chair) Christine Gibbons (Vice Chair) Fiona Abbott (appointed 1 January 2020) Paul Baker Melanie Carroll Rachel Kirkwood Andy MacNae Sam Marshall (appointed 1 January 2021) Mark Smith (appointed 26 June 2020) Robin Tucker (appointed 1 January 2021) Jacqueline Hills (resigned 7 May 2021) Dan Howard (resigned 31 December 2020) Andrew Key (resigned 31 December 2020) Carl Pearse (resigned 31 December 2020) Jaki Low (resigned 31 December 2019) Dr Julian Huppert (resigned 31 December 2019)	Committee Membership (current officers):
		Audit and Governance Committee Christine Gibbons (Chair) Paul Baker Sam Marshall
		Finance and Performance Committee Andy MacNae (Chair) Mark Smith Melanie Carroll Robin Tucker
		People and Culture Committee Fiona Abbott (Chair) Rachel Kirkwood Sam Marshall
		Nominations Committee Janet Atherton (Chair) Christine Gibbons Paul Baker Fiona Abbott Rachel Kirkwood
CEO	Sarah Mitchell (appointed 19 October 2020) Paul Tuohy (resigned 30 April 2020)	
Interim CEO	Pete Fitzboydon (appointed 1 May 2020 – 16 October 2020)	
Company Secretary	Phil Hall (appointed 1 May 2020) Paul Tuohy (resigned 30 April 2020)	
Registered address	Parklands Railton Road Guildford Surrey GU2 9JX	
Company registration number	00025185 (England and Wales)	
Charity registration numbers	1147607 (England and Wales) SC042541 (Scotland)	
	"Cycling UK" is the trading brand and identity for "Cyclists' Touring Club" ("CTC").	
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL	
Bankers	Royal Bank of Scotland 10 North Street Guildford Surrey GU1 4AQ	
Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH	
Investment managers	Rathbone Investment Management Limited Port of Liverpool Building Pier Head Liverpool L3 1NW	

we are
cycling
UK

Find us on:  Facebook and  Twitter

Support Cycling UK | T: 01483 238301

[cyclinguk.org](https://www.cyclinguk.org)

Cycling UK | Parklands | Railton Road | Guildford | Surrey | GU2 9JX

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