



Cyclists' Touring Club

Annual Report and Consolidated Financial Statements

30 September 2016

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

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

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Reference and administrative information

Trustees	R Bates (Resigned 31 December 2015) P Benstead (Resigned 31 December 2015) S M Bolt W Bowden J Brown M Cockersole (Resigned 31 December 2016) S Coe (Resigned 31 December 2016) D Cox (Chair) (Resigned 31 December 2016) F Flood (Resigned 31 December 2016) J Gregory (Resigned 31 December 2015) K Gregory D Howard (Chair) J James J Lowe (Vice Chair) I McCabe (Appointed 1 January 2016) J Naughton (Appointed 1 January 2016) G Owen (Resigned 31 December 2016) E Reather (Resigned 1 April 2016) G Smith (Resigned 31 December 2015) I Wescombe (Appointed 1 January 2016) Dr. J Huppert (Appointed 1 January 2017) Dr. J Atherton (Appointed 1 January 2017) R Kirkwood (Appointed 1 January 2017)
Company Secretary	Paul Tuohy
Senior Management Team	Paul Tuohy (Chief executive) Carol McKinley (Operations director) Matt Mallinder (Membership and marketing director) Ian Richardson (Cycling development director) Roger Geffen (Policy director) Tejesh Mistry (Head of cycling development – resigned 22 July 2016)
Registered address	Parklands Railton Road Guildford Surrey GU2 9JX
Company registration number	00025185 (England and Wales)
Charity registration numbers	1147607 (England and Wales) SC042541 (Scotland)

Reference and administrative information

Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Royal Bank of Scotland 10 North Street Guildford Surrey GU1 4A
Solicitors	Anthony Collins LLP 134 Edmund Street Birmingham B3 2ES
Investment managers	Hargreaves Lansdown 1 College Square South Anchor Road Bristol BS1 5HL

Trustees' report Year ended 30 September 2016

The trustees present their annual report together with the financial statements of the charitable company and auditor's report thereon for the year ended 30 September 2016.

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 42 to 48 and comply with the memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

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

Structure, Governance and Management

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

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

The company structure of CTC during the year under review

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

Companies

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

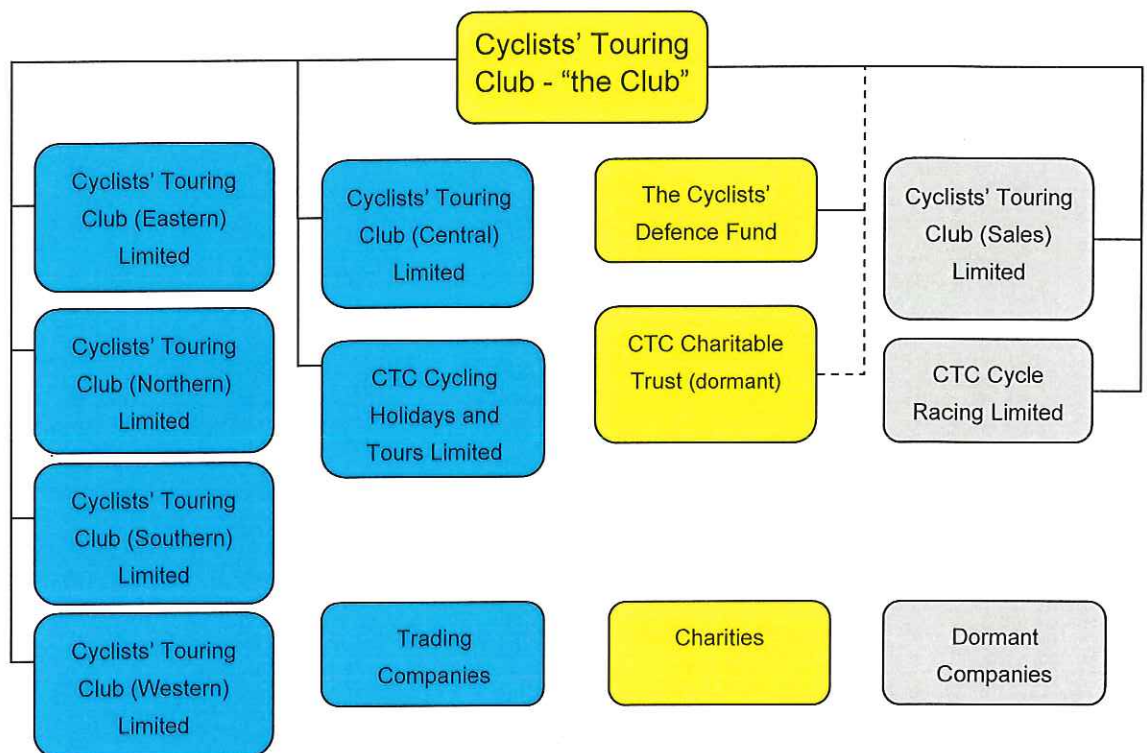
Cyclists' Touring Club members are CTC individual members.

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

Charities

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

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



Relationships with other charities and organisations

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

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

- ◆ Department for Transport
- ◆ Various local authorities

Relationships with other charities and organisations (continued)

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

Recruiting and appointing trustees

The Board comprises up to 20 elected trustees and four co-opted trustees. For the purposes of continuity and cohesion with our governing documents, for the remainder of the narrative in the Trustee's Report our trustees will be referred to as Councillors and the Board will be referred to as Council. For the avoidance of doubt, in all sections with statutory provided wording they will remain referred to as Trustees.

Elected Councillors are appointed for a three year period and are elected on a regional basis. The number of seats per region is determined by the proportion of CTC members resident in the region at the start of the year of election, maximum three, minimum one.

Co-opted Councillors are selected by the Awards and Recruitment Committee and appointed by a vote of the full Council. The vacancies are advertised and the Committee will make recommendations based on identified gaps in skills or demographic mix amongst the other councillors.

Council induction

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

Operational structure and decision making

The full Council meets at least quarterly.

The Council has a number of committees, sub-groups and task groups which enable councillors to have more detailed engagement and oversight of the principal activities of the organisation. Each of these is chaired by a Council Member but may involve a mix of staff, volunteers or advisors.

The Operations Committee has oversight of accounting and finance practices, compliance and investment policy and the Strategy and Policy Committee has oversight of strategy and externally focussed policies.

Other groups that have been involved this year include the Investment Sub-Committee, the Magazine Editorial Committee, the Executive Committee, the Awards and Recruitment Committee, and the Right to Ride Steering Group. The Council would like to thank our volunteers who have input so much expertise and time into this invaluable work.

Operational structure and decision making (continued)

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

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

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

Key management personnel

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

The commitment to staff is to pay a fair and appropriate salary that is affordable. This is to attract and retain people with the right skills and who, therefore, will have the greatest impact on delivering the charity's objectives. The remuneration is set at recruitment for these posts using benchmarking with other organisations.

Statement on risk management

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

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

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

Statement of trustees' responsibilities

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

Statement of trustees' responsibilities (continued)

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.

Objectives and activities

Summary of objects

The objects for which CTC is established are:

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

Explanation of the Charity's aims

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

Our Vision

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

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

Our Values

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

Public benefit

The Council continuously reviews the activities of CTC against its charitable objectives and its Strategic Vision. The Council is satisfied that all activities are related to these objectives. No specific issues to the detriment of these objectives have been identified.

The councillors 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 councillors have given consideration to this guidance in preparing the review of activities and future plans.

Public benefit (continued)

The Council 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 all of these activities.

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

Membership of CTC is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. We have achieved the Preliminary Standard for Equality in Sport for our work to open up 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 the majority of our voluntary resource, one of the largest groups of people supporting cycling for the public in the UK. Collectively they provide an extensive programme of cycle rides, they provide the information that we disseminate through our helplines, they deliver our local advocacy and they provide the weight of numbers that enables us to promote cycling to parliamentarians and other public bodies.

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

The Council has reviewed its activities following feedback from the Charity Commission for England and Wales and has taken steps to ensure that any activities which may not be charitable in nature are transferred to trading subsidiaries.

Investment policy

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

STRATEGIC REPORT

Who we are

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

With 137 years' experience in the saddle, we share our love of cycling, expertise and support with our members and the public. With over 13,000 local rides and events happening every year, inspiring stories of cycling feats, guides and expert advice, our charity helps people to make cycling a bigger part of your life.

Our vision

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

Our mission

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

Our distinctive role

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

- ◆ We focus on making cycling practical and enjoyable for anyone in the UK – whatever their age, gender, ethnicity, religion, economic status, social background or ability; and whatever type of cycling they want to do.
- ◆ We have over 67,000 members who support and guide our work. We are truly representative of cyclists in a way which no other organisation can claim.
- ◆ We have been around for over a century. No other organisation can offer our cycling expertise, influence, authority and track record.

Our strategy

Our strategy (2015 – 2018) sets out five aims to make cycling **Open to All** by enabling more people from a diverse range of backgrounds to enjoy cycling. Through our **Campaigns** we will adopt a new model which is achieving more change, more quickly. We will have a more active and more diverse **Volunteer** force to support our mission. From a **Communications** perspective, we want the cycling public and potential funders to know who Cycling UK is, what we stand for, what we achieve and what we can do for them. And like any responsible charity, Cycling UK aims to have a sustainable **Funding** model capable of supporting its ambitions.

STRATEGIC REPORT (continued)

Our impact this year

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

1. Open to all

Cycling Development

Our Cycling Development Officers are based in hard to reach communities across England and Scotland, helping ensure cycling is open to all. Projects they deliver include:

- ◆ Community Cycling Clubs, establishing cycling groups in existing community groups.
- ◆ The Big Bike Revival, putting on events to attract non-regular cyclists to get their bikes out of the shed, fix them up and get back on the road.
- ◆ Cycle4Health, sessions specifically tailored for physically inactive people, often referred by health professionals to get active.
- ◆ ABC – Edinburgh all ability cycling centre caters for all complex needs to ensure cycling to open to everyone
- ◆ Play on pedals, starting young in pre-schools across Glasgow.
- ◆ Belles on Bikes, establishing women only cycling groups to help ensure more females get involved with the male dominated cycling world.

Community Clubs Programme and Network

What we do

We establish cycling clubs in existing community groups.

How

To engage with these communities effectively (and indeed any community group), our development officers make no assumptions. Instead our approach is to work with key organisations and champions from within the community to understand what the barriers to cycling are and use this knowledge to build a programme of activity and a community cycle club which meets these needs.

While certain barriers to cycling can be shared by people, such as access to equipment, skills and confidence, safety concerns, clothing or cultural perceptions, these barriers do also vary across communities. So we tailor our programmes to address specific concerns, and also show how cycling can be relevant to them and in their community context.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Community Clubs Programme and Network (continued)

How (continued)

The members (or project beneficiaries) of our Community Clubs are supported to increase their cycling activities to deliver social, health or economic benefits. Club members are also encouraged to learn new skills and are offered the chance to play a role in the delivery of cycling activities, helping to ensure the long-term sustainability of the club. Once formed, our Community Cycle Clubs are provided with the tools and support to engage and raise awareness of cycling within the wider community by providing access to cycling activities, information and services through a range of events or sessions.

What we have achieved

In 2016, we developed the programme in England with more ambitious targets than we set in 2015 given the strong results we demonstrated in that year:

Output	2015-2016		2016-2017		
	Target	% Achieved	Target	Nov 2016	% Achieved
Community Clubs	53	100%	58	34	59%
Club Activity Sessions	640	220%	800	378	47%
Club Beneficiaries	7600	239%	15,337	11,473	75%
Volunteer Leaders	98	181%	117	95	81%
Volunteers Trained	132	213%	169	105	62%

Our programme is on course to meet its targets and is being delivered through grant funded projects we established in Greater Manchester, Essex, West Yorkshire, Surrey, Hampshire, Reading, Plymouth and Sefton. As a result of the Department for Transport (DfT) Big Bike Revival (BBR) funding we extended the programme into Liverpool, Birmingham and Southampton in collaboration with local authority partners.

This work is also being delivered in Scotland as part of The Big Bike Revival grant from Transport Scotland. We have committed to work with 50 cycling centres, social enterprises or cycling groups during BBR that we'll support to generate a number of Community Clubs by March 2017. Affiliating up to 50 new cycling initiatives in Scotland would double the network of groups we are currently supporting.

What is becoming increasingly important is the level of support we can offer to this growing network alongside the work we already do to support our long standing member groups. Our combined network will aim to represent the most diverse and inclusive body of cycling activities across the UK. We believe that providing support that is tailored to the activities and interests of our beneficiary groups, through online resources and volunteer development opportunities, we will create a sustainable network.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Community Clubs Programme and Network (continued)

Who we work with

The programme works with communities to introduce cycling in an inclusive and sustainable way. Since April 2016, in England **52% of the people** we have engaged with through our projects were female, and of this group 16 % were from a non-white background. **Over half (54%)** were also not meeting physical activity guidelines when they joined us.

We have targeted new regions to help us reach more communities currently excluded from cycling. For example, in our new region of Birmingham, 81% of our beneficiaries are female, 62% are from deprived areas and 52% are not meeting exercise guidelines when we start working with them (150min/week).

Our Community Club network has an increasing capacity to deliver projects to hard to reach communities. This year we have proved this with the Big Bike Revival.

Big Bike Revival

What we do

We put on events to encourage the large proportion of people who own a bike, but don't regularly use it to get it out of the shed, get back on the road and rediscover the love of cycling.

How

We utilise our network of community cycling clubs and bike recycling centres to engage the non-regular cyclists in their hard to reach communities. They put on exciting summer events with fun activities where people can:

- ◆ Fix their bike
- ◆ Learn to fix bikes
- ◆ Buy a refurbished bike
- ◆ Donate a bike
- ◆ Learn to ride a bike
- ◆ Learn about cycling routes and facilities locally
- ◆ Take part in fun games
- ◆ Have a family day out

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Big Bike Revival (continued)

What have we achieved?

The Big Bike Revival (BBR) successfully utilised the Cycling UK network of bike recycling centres and community cycling clubs to deliver over 1,041 events and cycling sessions, attracting 24,596 over the summer of cycling and more beyond the summer. An additional £500,000 was awarded by DfT for the continuation of the programme.

A social marketing campaign reached a massive 7.2 million through a TV advert and news coverage, 5.2 million through local news coverage and 1.1 million through targeted Facebook adverts. The promotional drew people to a website listing the events that received 91,000 page views.

14,500 bikes were revived!

12 weeks after the events, 47% of non-regular cyclists were cycling more (a minimum of 3,712 people). When looking at both regular cyclists and non-regular cyclists, a minimum of 4,985 people were cycling more 12 weeks after the intervention. This is particularly impressive when considering baseline surveys were taken during summer months, and follow up during winter months, when cycling rates are normally 75% lower.

New cycling trips included 4,992 new regular purposeful trips made by bike (including to work, to the shops, to visit friends and family), 42% had previously been made by car.

The intervention trained 208 new ride leaders and helped 48% of beneficiaries feel safer cycling, importantly 51% of women who attended felt safer cycling 12 weeks later. Physical activity levels also increased, with 80% of those physically inactive (less than 30min/week) were no longer physically inactive at follow up, and a further 1,917 people were meeting guidelines.

Using the DfT WebTAG toolkit, for every £1 spent, an additional £2.19 - £7.86 was returned in economic value.

The successes of BBR can be partly attributed to integrating the project with Cycling UK's Community Cycling Clubs. The capacity built by providing ongoing support and training could be utilised to deliver events effectively. The ongoing cycling activity provided will also increase the sustainability of increases in cycling, and encourage others to cycle.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Big Bike Revival (continued)

What have we achieved? (continued)

The 2016 project in England has demonstrated outcomes which are consistent with our 2015 impact, despite lower funding. The table below shows increases in certain regions that are down to a dedicated Cycling Development Officer and developing Community Club capacity.

Community Club Region	2016 Beneficiaries	2015 Beneficiaries
West Yorkshire	2,947	1,428
Liverpool	1,409	604
Birmingham	3,481	168
Greater Manchester	7,653	6,717

Who we work with

The campaign successfully reached the target audience, 42% were non regular cyclists, and the most common method of transport for short trips at baseline was a car. Beneficiaries also came from hard to reach communities that underrepresented in cycling. 41% were from deprived areas (top 3 IMD deciles), nearly half were women and 23% were non-white. 28% were not meeting exercise guidelines (150 min/week).

Our Big Bike Revival Trophy Cabinet

The BBR's successes have been recognised and it has won the following awards:

- ◆ Chartered Institute of Marketing – Best Third Sector Campaign
- ◆ Northern Digital Marketing Award – Best Public Sector Campaign
- ◆ Smarter Travel Award – Best Marketing Campaign
- ◆ Guardian Sustainable Business Awards – Runner Up
- ◆ Cycle Planning Awards – Best Behaviour Change Campaign

Big Bike Revival Scotland

Cycling UK received £453,000 from Transport Scotland in May 2016 to bring the Big Bike Revival to Scotland. The project launched on 19 September, supported by Pop Idol celebrity Michelle McManus, Bruce Crawford MSP, and Scottish Transport Minister Humza Yousaf MSP.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Big Bike Revival Scotland (continued)

In September and October, the project funded by Transport Scotland worked with 81 community groups, businesses, charities and bike recycling centres across every local authority area in Scotland.

A wide range of funded activities focused on bringing bikes back into use and encouraging more people to cycle for purposeful journeys. Some examples of this include mechanics sessions, bike safety checks, confidence building classes, led rides, route planning, bike breakfasts and more. Over September and October, over **500 Big Bike Revival events** took place in both urban and rural areas, with activities to engage over **20,000 beneficiaries**.

The Big Bike Revival has seen positive press and broadcasting coverage as well as extensive social media exposure. At the end of October, over **100 pieces of positive press** coverage had been gained with an advertising value equivalent of approx. £135k. Broadcasters including STV News, Central FM, BBC Orkney and Kingdom FM also covered events. Social media reach has been extensive, with over 230 Twitter accounts engaged with the campaign with a reach of over 300k, and Facebook posts reaching over 200k people. The Big Bike Revival's celebrity ambassador, Michelle McManus was also highly engaged with the project, getting back on her bike after many years and highlighting that cycling is a viable and fun form of transport.

As well as promoting cycling for everyday journeys, a key focus of the Big Bike Revival is to tackle inequalities and improve people's access to cycling opportunities. Over the autumn, the project worked with black and minority ethnic communities, women's cycling groups, older people's groups, disability organisations and community groups.

Inclusive Cycling

The Edinburgh All Ability Cycling Centre (ABC) worked with **287 people in** its first year, funded by a £50,000 grant from Transport Scotland. Part-funding for the next two years has been secured from RS MacDonald, with the rest of the costs being matched through Big Bike Revival funding in Scotland. The ABC centre, hosted free of charge by City of Edinburgh Council at their outdoor centre at Bangholm, provides opportunities for anyone with additional needs to get cycling. Our part-time development worker has a core team of trained volunteers able to support a range of people to get active, including those with multiple complex needs, balance issues, learning disabilities and people with conditions such as Down's Syndrome and MS.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Play on Pedals

Our preschool partnership project in Glasgow has reached nearly **6,000 children in 165 nurseries** since the project was awarded £232,000 by the People's Postcode Lottery Dream Fund in 2014. We have recently been awarded an additional £29,000 by Glasgow City Council to continue the project until March 2017; Play on Pedals was shortlisted in the Herald Society Awards in November in the 'children and young people' category.

Belles on Bikes and Kidical Mass

The Belles on Bikes network is currently 11 groups across Scotland and supports hundreds of women to cycle on a regular basis in supportive and inclusive groups led by volunteers. We've just come to the end of a small BIG Lottery grant to support the development of the Belles network and establish a family cycling project allied to the global Kidical Mass network. The Kidical Mass network is just starting to emerge in Scotland, with groups taking shape in Glasgow, Neilston, Dunbar, Edinburgh and Dumfries.

Women's Cycle Forum Scotland

Cycling UK has supported the development of the Women's Cycle Forum since its inception in 2014. The WCFS launched as an independent membership organisation in June 2016 to provide a platform for women's voices to be heard in cycling in Scotland.

Monitoring and Evaluation

We collect surveys from participants when we first start working with them (at baseline) and 12 weeks later. Using these surveys, we understand who they are, if we are successfully reaching our target groups, and we understand changes in their cycling behaviour, travel habits and physical activity.

We are constantly developing this area of our work. As part of a proposal to Sport England we are proposing improvements to more accurately report our impact on Physical Inactivity. We are also planning to engage Leeds Beckett University to help us assess the broader health benefits as part of a pilot project.

Cycling UK has been acknowledged for its valuable contribution to the Promising Practice in Physical Activity project. A total of 952 survey responses were submitted for phase one of the project, making it one of the largest surveys of physical activity programmes in England ever carried out. The resulting 'Identifying 'what works' for local physical inactivity interventions' report, published by Public Health England, represented a step towards the All Party Commission on Physical Activity recommendations on tackling inactivity.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Monitoring and Evaluation (continued)

Our evaluation framework is also being adopted in Scotland and we're working alongside Transport Scotland to ensure outputs and outcomes are reported according to local policy requirements.

Supporting the growth of our network and its impact

With over **13,000 rides** being led across the course of the year by our members, we have helped to recognise the potential that this active group of volunteers have in encouraging more people to take up cycling. There are a number of enabling actions we took to help support this. We have reviewed our rules and regulations for member groups to help modernise and simplify administration and organisation at a local level. We broadened our insurance offering to cover a wider range of cycling activities. We introduced a monthly direct debit option for membership subscriptions to lower the financial barrier to joining our charity. And we made available more promotional materials and opportunities online and via social media for local groups to promote themselves, plus we gave them training support through our Members Annual Conference and resources shared throughout the year.

Bike Week

Through this European funded initiative we built new trade and media partnerships with Bike Radar and Cycling Plus, Telegraph events, the Bicycle Association and the NSPCC. Using Olympic sprint hurdler Colin Jackson as our celebrity champion of the campaign, he became the voice of Bike week this year, encouraging half a million people onto their bikes to cycle to work and school. We reached an audience of over 50 million people through our media promotion of this initiative, and **75% of those people** taking part were new to Bike Week.

Bike Week 2016 ran from 11-19 June, and kick-started with an annual MPs bike ride on 8 June in central London, hosted by the Dutch Embassy, and a media launch day on Friday 10 June. This week-long social marketing campaign focussed on encouraging people to cycle to work and school by supporting businesses to put on promotional events at the workplace or school to support people making the switch to cycling.

This year we were funded through the European Union Intelligent Energy Programme, Cycling Scotland and the Bike Hub. Our charity partner was the NSPCC, who used Bike Week as an effective fundraising event. From a media promotion and support perspective, we were joined by Bike Radar, Cycling Plus, CycleScheme, Love to Ride, The London Bike Show, The Telegraph and 4Media Relations.

Promotional activity started in early April, and by the end of Bike Week, we had reached a total audience of over **50 million people** with our cycle to work message. Between 11-19 June an **estimated 500,000 people took part** through over **800 registered events**.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

***Bike Week** (continued)*

We recruited a celebrity figurehead, former sprint hurdler and world record-holder Colin Jackson CBE, to support the promotion and launch of Bike Week 2016. As Colin is less well known for his love of cycling the novelty of his support for Bike Week helped to sell the story. He regularly rides for leisure with friends and family, owns a number of bikes, and also uses his bike for trips for work and to the shops.

We achieved a substantial amount of coverage, totalling 36 items (the campaign target was 25), with a total audience reach of over **38 million people**. This comprised one TV pre-record interview (London Live, 800,000 audience size), and 35 national and regional radio outlets. This generated an advertising equivalent value of over £400,000.

Our aims for the next 12 months

Seeking new funders as well as maintaining strong relations with existing funders

We have submitted a proposal to Sport England to pilot our Community Club programme in new locations, including London, with a view to generating an additional 30 clubs during 2017. We estimate the programme has scope to generate 600+ community clubs across the UK. At this scale we estimate engagement in excess of **250,000 beneficiaries** where over **40% would be non-regular cyclists** and at least 40% would be in the top three most deprived deciles according to the Indices of Multiple Deprivation (IMD). We would require an additional £5-6m of revenue investment over 3 years to reach the project's full potential.

Expand the success of Big Bike Revival

Our Big Bike Revival will be further integrated into our network development and our Community Club programme. In Scotland, The Big Bike Revival is now moving onto its next stage to support people of all backgrounds to cycle over the winter season and into 2017. By deploying our Community Club programme, new local cycling initiatives will be developed and supported across Scotland to provide people with ongoing cycling opportunities and activities. This could include family cycling groups, groups that help build confidence and fitness for new riders, women's groups or all-ability cycling clubs.

Grow our presence and projects in Scotland

We are now talking to partners at Fabb Scotland and Cycling Scotland about a joint strategic funding bid to enable the expansion of our All Ability Cycling project in Edinburgh and widen support to other projects in Scotland. Cycling UK, in partnership with Cycling Scotland and Play Scotland, have applied for funding from a Scottish Government source to bring the Play on Pedals programme to Edinburgh. In addition, the People's Postcode Lottery have invited the partnership to present a proposal to roll out Play on Pedals across Scotland after their funding finishes at the end of 2016.

STRATEGIC REPORT (continued)

Our impact this year (continued)

1. Open to all (continued)

Our aims for the next 12 months (continued)

Create more opportunities for a wider group of people to get cycling

Nationally, we will develop a led events series including Challenge rides and a Women's series of rides, with a view to expanding the reach, profile and demographic of participants in our events. We will develop Bike Week with a 'fun, freedom and families' theme in 2017 and this programme will become part of our wider promotional efforts to get people cycling. We will refresh and promote a new look website with even more content tailored towards people who are new to cycling, those who are intermediate and expert cyclists, so that people can find a personal fit to their own cycling interests. We aim to develop more routes and review our mapping functions and capabilities with a view to offering a simple-to-navigate and simple-to-use set of map resources to support peoples' cycling.

We will work inclusively

We will conduct an equalities review so that we are following best practice, are confident that we are truly open to all and working to lead by example in the communities we support.

We will refresh and expand our membership offer

We will continue to develop a suite of attractive, accessible, value for money membership products – tailored to different groups and nations; refine our membership proposition; review the membership types we offer; improve the members' experience of engaging with Cycling UK; and improve member retention. We will also develop specific Affiliate membership categories to attract road and off-road cycling groups, leisure and social groups, workplaces, community and inclusive cycling groups. Overall, we will aim to deliver new marketing and advertising initiatives to broaden our reach and welcome thousands of new cyclists to our charity.

2. Campaigning

By conducting our research and stakeholder engagement for our rebrand project, we reaffirmed the importance of Cycling UK's campaigning work to stand up for the interests of cycling. While the research told us that people join for other reasons (relating to member benefits), there is a consistently strong message from members that they are very supportive of our policy and campaigns work and that they take peace of mind in the knowledge that we represent the views of the cycling public to influence decision makers. Our campaign highlights this year:

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigning (continued)

Cycle-rail campaigning

Eurostar

We helped Eurostar to change its mind on cycle carriage through our 'Zero Stars for Eurostar' campaign, so that you don't have to break down and box-up your bike for travel, through over **10,000 emails**, and lots of national press coverage (including top trending story on BBC online).

Following this success, we acted quickly to prevent Eurostar from diluting their commitment to permit at least some bicycles to be carried without having to be placed in a bag or box. Our relationship with the company is now much more positive and we are currently being consulted upon by the company for their future development of cycle carriage.

Great Western Rail

We were joined by Exeter MP Ben Bradshaw for a meeting with Great Western Rail, after they tried to introduce a rule that would have made cycle reservations compulsory on their longer-distance trains, before they had adopted the technology that would allow them to make last-minute reservations. This would have been hugely damaging particularly to regular users with season tickets, who cannot be expected to know in advance what train they will use on any given day.

Vote Bike

We gathered intelligence through our Vote Bike online elections engagement tool, helping us to identify candidates' views from across the political parties on cycling matters, with the help of over **5,000 emails**. We mobilised Cycling UK supporters and others to contact their election candidates for the Parliaments or Assemblies in Wales, Scotland and Northern Ireland ahead of national elections in May 2016. In Scotland, this was done as part of the wider #WalkCycleVote campaign (details below), a coalition of walking and cycling groups led by Cycling UK and Pedal on Parliament. In Northern Ireland, we linked up very successfully with the NI Greenways campaign, securing overwhelming cross-party backing for investment in cycling from elected Assembly Members. This has resulted in commitments to new Ministers to develop a Greenways network for Northern Ireland. Our pre-election campaigning in Wales called not only for the funding needed to implement the laudable intentions of the Active Travel (Wales) Act but also our aspirations for improved access for off-road cycling.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigning (continued)

Road Justice

We **persuaded London Mayor Sadiq Khan** to adopt our proposed policy to phase out unsafe lorries on London's roads, and convinced HS2 Ltd to call on bidders for HS2 construction work to show their commitment to safe lorries. We convinced the Ministry of Justice to review road traffic offences and sentencing, and particularly the distinction between "careless" and "dangerous" driving.

We strongly **welcomed an initiative by West Midlands Police** to take enforcement action against drivers who overtake too close to cyclists, causing them intimidation and danger. We were also pleased when the new London Mayor, Sadiq Khan, backed Cycling UK's calls for a 'road-map' to ensure over time that only safely-designed lorries are permitted on London's streets.

Bringing our road justice campaigning work closer to our linked charity, the Cyclists' Defence Fund (CDF), we **targeted Mansfield District Council's** poor decision to create a Public Space Protection Order banning cycling throughout the centre of the town and forcing those who do cycle to use a busier, faster and more dangerous A-road in the process.

We have also **supported CDF** through communications support as it has taken forward a private prosecution case. Gail Purcell is charged with causing death by careless driving following a collision with Michael Mason, 70, on Regents Street, London, in 2014. The 58-year-old from St Albans, Herts, pleaded not guilty at the Old Bailey on 11 October 2016 and the case will now be heard in April 2017.

Space for Cycling

Our refreshed Space for Cycling campaign has been adapted to fit the different political situations in the devolved nations. In Wales, we earned credit with ministers when we mobilised Cycling UK members and supporters to engage with local consultations on cycle network plans under the Active Travel (Wales) Act. The campaign also includes new guides, campaigners' roadshows designed to share resources, training and intelligence, and a clear set of asks for decision makers to get behind – to Plan, Invest and Build great spaces for cycling, for everyone.

We have started developing a 'Cycling UK toolkit', to help local campaigners and councils alike to draw up local networks, secure the funding required for a prioritised list of schemes, and then implement these to high standards. We will also mobilise local political and public support for this 'Plan', 'Invest' and 'Build' process. We have now planned a road-show of events to explain the toolkit to local campaigners and campaign groups around Britain. The public phase of the campaign will then be launched in Spring 2017.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigning (continued)

Cycling and Walking Investment Strategy

Having successfully persuaded the UK Government to make a legal commitment to adopt a Cycling and Walking Investment Strategy (CWIS), the next challenge for Cycling UK and our partners in the Active Travel Alliance (the Bicycle Association, British Cycling, Cyclenation, Living Streets, London Cycling Campaign and Sustrans) has been to secure a decent level of investment. Though the Investment Strategy is now long overdue, the signs are that it will contain no more funding than the £300m or so earmarked in the consultation draft CWIS issued earlier this year.

In practice, this means that direct Government investment in walking and cycling (i.e. excluding local authority contributions) looks set to fall by 65% over the next 5 years, from £2.07 per person in England (excluding London) in 2016/17 to just 72p per person in 2020/21. Meanwhile capital funding for the Roads Investment Strategy (i.e. for 'improving' and maintaining England's motorways and trunk roads) is set to more-than-double (from £1.9bn to nearly £3.9bn) over the same time-period.

Cycling UK has repeatedly called for roads funding to be rebalanced towards cycling and walking, pointing out that our 72p "ration" of annual cycling investment will scarcely buy a carton of milk. We drew attention to the low investment in cycling compared with roads infrastructure, through our 'More than Milk' PR initiative in the spring, which set out our bold statement that a 'Semi Skint' strategy for cycling that only invests 2 pints of milk equivalent per head isn't sufficient and is tiny in comparison with the magnum of champagne equivalent for roads investment.

We pointed out that roads spending will worsen urban congestion and worsen our already-illegal air pollution levels, while adding to our obesity and climate crises; whereas investment in cycling and walking would be highly cost-effective solutions to all these problems. Though Government officials are sympathetic, the post-Brexit reshuffle seems to have made it even harder to secure senior ministerial backing for cycling investment.

There is still plenty to play for. Cycling UK has pointed to potential opportunities to strengthen the CWIS using revenues from the 'sugar tax', and from the charges for polluting vehicles in urban areas, that will now be required thanks to the successful legal challenge by environmental lawyers Client Earth to the Government's inadequate air quality strategy. Cycling UK continues to play an active part in the Healthy Air Campaign, led by Client Earth.

Local Cycling and Walking Infrastructure Plans

One aspect of the CWIS is that it will urge (but not require) English local highway authorities to draw up Local Cycling and Walking Infrastructure Plans (LCWIPs). They are being encouraged to plan comprehensive networks and a prioritised list of schemes.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigning (continued)

Local Cycling and Walking Infrastructure Plans (continued)

Unfortunately though, the CWIS contains no earmarked funding to support local authorities in implementing these LCWIPs, creating a risk that they fail to act. Hence Cycling UK has begun reviving the national Space for Cycling campaign, to support local campaigners and campaign groups in collaborating with their local authorities to develop local cycle networks, and to seek wider public backing for funding bids to their Local Enterprise Partnerships for the funding needed to start implementing these over the coming years.

Meanwhile we continue to press the UK Government not only to commit funding to cycling, but also to adopt national cycle-friendly design standards, to ensure that funding for cycling is well spent and that good cycling provision is made (or existing conditions improved) in the context of all highway and traffic schemes, new developments and planned highway maintenance works. London, Wales and Highways England now all have good cycle-friendly design standards and Scotland is planning to develop some (again with Cycling UK's input). Hence it is in no-one's interest that English councils outside London are left to their own devices.

We Walk, We Cycle, We Vote

Cycling UK is jointly co-ordinating the We Walk, We Cycle, We Vote collaborative campaign on behalf of 29 organisations that want Scotland to become healthier, wealthier and happier because more people can choose to walk and cycle. The campaign will be asking local political candidates in the May 2017 elections if they support the following:

- ◆ **Investment:** Provide sustained, long term investment in both cycling and walking, reaching 10% of the transport budget
- ◆ **Infrastructure:** Build and maintain dedicated cycling infrastructure suitable for people of all ages and abilities
- ◆ **Local action:** To solve the main local barriers to active travel, as identified by residents and businesses

A campaigner's workshop, held on November 26th in partnership with the Space for Cycling campaign, attracted over 60 campaigners from across Scotland to share knowledge, experiences and generate new ways to reach out to politicians more effectively.

Off-road campaigning

Cycling UK is now planning a sustained campaign to improve access for off-road cycling in England and Wales, aiming ultimately to achieve similar access rights to those which cyclists enjoy in Scotland.

STRATEGIC REPORT (continued)

Our impact this year (continued)

2. Campaigning (continued)

Off-road campaigning (continued)

We seized an opportunity to make the case for this in Wales in late 2015, when our 'Trails for Wales' campaign mobilised over **4,000 responses** to a Welsh Government consultation on outdoor access. Our response was strongly welcomed by Welsh Government officials. More recently we enlisted over **11,000 responses** to a questionnaire on the experiences and views of off-road riders, to help inform our future campaigning plans.

Our aims for the next 12 months

Positive, engaging and disruptive campaigning

We will apply positive disruptive marketing tactics to our campaigns development to draw greater attention to our work, reach a wider audience, gain more mainstream media attention, and increase impact of our campaigns through greater public/supporter engagement.

Build impact off-road

We will build our off road access campaign, building on the strong public support and media interest that the initial stages of this campaign has attracted, and focussing on positive public engagement as a key driver to gaining large scale public support for pragmatic, practical action.

Invest in technology

We will invest more in new technology to maximise digital participation in cycle advocacy and broker the dialogue between the public and decision makers to support constructive impactful change in favour of cycling at a local level across the UK.

Leverage greater influence and profile

We will aim to influence proposed policy and legislative changes through timely and effective responses, formal submissions of evidence, building strong alliances with key partners and influencers, and securing high impact media attention.

STRATEGIC REPORT (continued)

Our impact this year (continued)

3. Volunteering

Developing our volunteer support

Our volunteer review gained over **7,000 responses** which was very encouraging, insightful and constructively challenging. Since this review, we have developed the support package we offer to our member groups and affiliated groups. For example, by reviewing how we approach formal and informal groups being set up and riding in similar local areas, we have identified the need to simplify and relax the administrative rules around local group organisation. We reviewed and refreshed our policy handbook to look to extend the number of rides a non-member can go on, to help to encourage greater membership sign-up. We have also added support for cycling groups content and resources on our website, and provided increased communications support to help further raise the profile and coverage of our groups within Cycling UK.

Supporting our groups network

We delivered more ride leader training and in the process, an additional **1,000+ ride leaders** have been trained and motivated to support group rides with the charity in the last 12 months.

We ran another successful Tri-vets series, on which we are looking to build other events series like our Challenge rides and Belles on Bikes women's initiatives in 2017 and 2018. We have created new membership marketing materials and made these available for groups to use in their own local recruitment efforts. And our Annual Members' Get Together was full of positive energy reflecting the general feeling of the charity's membership, which is looking forward to the opportunities ahead of us across our full breadth of charity operations.

Our aims for the next 12 months

Great volunteering for great volunteers

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

Injecting more fun

We will give a higher profile to our informal groups, highlighting the fun volunteering opportunities that are available through these groups, and illustrate how important and useful these groups are in promoting cycling in communities.

STRATEGIC REPORT (continued)

Our impact this year (continued)

3. Volunteering (continued)

Our aims for the next 12 months (continued)

Branching out

We will look to encourage the formation of groups in under-represented areas of UK, so that we have a wider geographic spread and therefore a greater likelihood for there being a Cycling UK group within easy reach of your own doorstep.

4. Communications

It has been a huge year for the charity in communications terms. Firstly, taking the organisation through an important rebranding process, and secondly establishing a communications strategy and function that Cycling UK had been lacking in recent years. Here are some highlights.

Rebranding a 138 year-old organisation

The team successfully rolled out our new brand as planned on 5 April 2016. With a new website, domain name, stationery, office decoration, clothing, marketing materials, brand guidelines, updated social media kits, email templates for our broadcast mailings and a growing image library, this significantly boosted the charity's communications assets. Most notably the change has given the whole staff team real added energy, enthusiasm and motivation to help Cycling UK to grow and to become known as the go-to place for everyday cycling, advice, inspiration and campaign support. This was a major collective effort across the staff team and its delivery on time is testament to the team's determination to deliver as planned.

A professional communications team reaching millions of people

We have built a high functioning, professional communications team, which has enabled us to significantly raise the profile of our charity in the media and to the cycling public. As part of the team's efforts, we have substantially improved our ability to measure, monitor and report on the impact of our charity's communications work, so that we know what communications are gaining traction, and through which outlets our messages appear to resonate best.

Broadcast

T.V. We reached a collective T.V. audience of over **31.5 million people** through media interviews on Sky News, the One Show, and regional BBC and ITV news, plus one regional TV advert (promoting our Big Bike Revival to 5.4 million viewers). In addition to securing news interviews, we helped to create and promote a new long-distance off-road cycling route in Wales, through the BBC One Wales and BBC 2 documentary 'Extreme Wales with Richard Parks'.

STRATEGIC REPORT (continued)

Our impact this year (continued)

4. Communications (continued)

Broadcast (continued)

Similarly on radio, in addition to reaching over **38 million listeners** through our targeted Bike Week promotions in the summer, we also secured airtime on national and regional radio including Radio 2's Jeremy Vine Show, Radio 5 Live's Drive Time, LBC's Breakfast Show and BBC Northern Ireland's Talkback, reaching over 28 million listeners.

Print, online and social

We were mentioned over 1,000 (1,159) times in national and regional press and online news, reaching a combined potential **readership of over 1.5 billion**. Through our social media work, we posted over **1,500** posts on Facebook, Twitter and Instagram, and over **6.6 million** people engaged with us.

On our own website (www.cyclinguk.org) we have grown our web presence. With **844 new webpages**, promotion of inspiring features, guest blogs, cycle advice, compelling case studies highlighting the impact of our work, and creative campaign messages, we have seen a positive surge in website visits. We have further integrated our Cycle magazine content with our online content, to help maximise the value of this high quality content for members and prospective supporters alike.

In addition to higher quality content online, we have also invested in Search Engine Optimisation, through effective use of Google Adgrants. The grants, which are made available to registered charities in the UK, help to boost our charity profile in google so that our content features higher up the search result rankings. Since starting this work in the autumn of 2016, our average monthly web traffic has grown by over 20% to over **100,000 unique visitors per month** (compared with about 80,000 per month comparing year-on-year average figures).

Our aims for the next 12 months

Further investment

We will further invest in our high performing communications team, to add greater capacity and even more skills to our talented team, through additional staffing around content creation, digital communications and effective social media use.

Widening our reach

We will focus on broadening our outreach with more stories of our group cycling events and rides, our charitable projects and campaigns, so that the cycling public knows who we are, what we do and why we are relevant to them.

STRATEGIC REPORT (continued)

Our impact this year (continued)

4. Communications (continued)

Our aims for the next 12 months (continued)

Supporting local profile-raising

We will equip our cycling groups and campaign groups with tools, training and resources to better promote themselves and communicate with members and potential members at a local level.

More great, inspiring content

We will bring issues and the fun of cycling to life through more video and online content to engage new people and reach out to the wider cycling community.

Greater creativity

We will apply disruptive marketing techniques to some elements of our communications work, testing how this might increase our campaigning impact and our support to membership marketing.

Joined up communications

We will further invest time, money and energy in better integration of our Cycle magazine content with our other communication channels, to grow our reach online through high quality content.

Celebrity support

We will develop and promote our relationship with supportive celebrities, including our president Jon Snow, to help further mainstream our messaging and reach a wider audience of prospective cyclists, supporters and members.

Funding

We have successfully maintained our membership rate at 2015 rates. Winning the right for membership donations to be eligible for **Gift Aid has raised over £100,000** so far for the charity, which is a huge success. We have introduced monthly direct debit as a payment option to both lower the financial barrier to joining and also to provide longer term stability to membership through more predictable income. Now, **over 60% of our members pay by direct debit.**

STRATEGIC REPORT (continued)

Our impact this year (continued)

4. Communications (continued)

Our aims for the next 12 months (continued)

A more diverse funding base

We have broadened the diversity of our funding with income from membership, statutory grants from English and Scottish governments, local authorities, individual giving, corporate partnerships (like Slater & Gordon's support towards our Road Justice campaign) and sponsored events such as Team Cycling UK at the RideLondon Sportive. We launched a legacy campaign headed by Cycling UK's President Jon Snow to show the relevance and importance of remembering the charity in ones will. We attended more public cycling shows and events to maintain a high profile and to reach the cycling public face to face with our membership proposition. We **raised £68,000** in support of our Cyclists' Defence Fund private prosecution in the Michael Mason case.

More staff expertise

We will increase our staff resources this year to focus on the development of our corporate partnerships work.

Gift Aid growth

We will maximise Gift Aid sign up so that we secure more funding from this important, stable funding source.

Secure more Direct Debit support

We will further promote our monthly Direct Debit option to examine whether we can expand beyond the current 60% members subscribed through this convenient payment option.

Improve member retention and growth

We will recognise the balance between members' support for charitable activities and relevant services and benefits to our members - broadening our range of personal discounts and offers from partners to help improve member retention and recruitment.

Invest in marketing

We will devise new marketing and advertising initiatives to broaden our reach and welcome thousands of new cyclists.

STRATEGIC REPORT (continued)

Financial review

Comment on results for the year

This financial year continued to be challenging for entities in the voluntary sector which engage in raising funds. The amount of donations and legacies raised this year was higher when compared with last year, being increased by £85,431 (2015 - £2,849). This includes gift aid claims received on membership income of £150,599.

There was a decrease in grant income relating to charitable activities of £1,151,802, compared with the previous year which had shown an increase (2015 - £812,228). During the year the Department for Transport (DFT) awarded £500,000 for the continuation of the Big Bike Revival project. Scotland Transport awarded £453,000 for a similar project to be delivered. CTC remains confident that we shall be able to continue working with everyone throughout the UK to improve health, fitness and wellbeing during the coming financial year.

The overall membership number had decreased slightly to 67,000 at the end of September 2016, but there was an increase in community groups and affiliated members and supporters. The increase in membership income of £73,647 is slightly down compared to the previous year (2015 - £98,805)

During the year further investments matured and the Investment Committee made the decision to liquidate these. The current investments policy is under review by the Trustees in conjunction with the reserves policy. Therefore the decrease of £50,161 in investments held contributes towards the increase in cash at bank.

At the year end the total funds show an increase of £359,382 (2015 - £764,158).

Total funds stood at £4,938,006, comprised of the following

Designated funds £776,087, comprising:

◆ Premises sinking fund	£7,413
◆ Life membership fund	£247,075
◆ Legal advice fund	£521,599

General funds £3,782,289

Restricted funds £379,630

On 23 January 2016 the Council overwhelmingly (15-1) voted that the charity should rebrand to Cycling UK. At the AGM in May a member petitioned for a poll of the whole club whereby members could endorse or overturn the motion passed at the Council meeting in January. The decision to rebrand was voted in favour by the members. The costs of holding the poll of the club amounted to £13,842.

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

STRATEGIC REPORT (continued)

Financial review (continued)

Financial risk review

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

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

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

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

At the year end the 'free reserves' stood at £2,184,947 (2015 - £1,377,071). The building equates to a large proportion of the unrestricted reserves total.

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

Principal funding sources including any borrowings

The principal funding sources of CTC are as follows:

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

STRATEGIC REPORT (continued)

Financial review (continued)

Principal risks

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

1. Image and presentation – failure to manage or maintain perceptions effectively. Market research and surveys will be carried out on an ongoing basis to test perceptions. As part of the strategic planning process the issue of rebranding needs to be addressed.
2. Competition from similar organisations. This will be addressed in the strategic planning process, through research and SWOT analysis. However even with identified action being taken this area may always be identified as a high risk.
3. Dependency on income sources, renewal of funding streams. The strategic planning process should identify the areas that we should be focusing on and how this work could be funded. The nature of our project work will always make this an area of risk. We will look at diversifying our income generation programme and corporate partnerships to increase unrestricted income.

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



DANIEL N HOWARD

Chair

Approved on [22 March 2017]

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

We have audited the financial statements of Cyclists' Touring Club for the year ended 30 September 2016, which comprise the consolidated and parent charity statement of financial activities, the consolidated and parent charity balance sheets, the consolidated statement of cash flows, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

This report is made solely to the charity'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 (as amended). Our audit work has been undertaken so that we might state to the charity'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 charity, the charity's members as a body and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the statement of trustees' responsibilities set out in the report of the trustees, 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.

We have been appointed as auditor under section 44(1)(c) of 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 responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report, including the strategic report, to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the group's and the parent charitable company's affairs as at 30 September 2016 and of the group's and the parent charitable company's income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the 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).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the trustees, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

The Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- ◆ the parent charitable company has not kept proper and adequate accounting records; 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 or returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or

Independent auditor's report 30 September 2016

Matters on which we are required to report by exception (continued)

- ◆ we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.



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 30 September 2016
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Income from:					
Donations and legacies	1	296,871	—	296,871	211,440
Charitable activities					
. Membership		1,991,463	—	1,991,463	1,917,816
. Grants		—	810,068	810,068	1,961,870
. Sales and services provided		527,576	154,738	682,314	496,052
. Cycling holidays		1,205,391	—	1,205,391	1,137,430
. Other income		61,007	—	61,007	109,649
		<u>3,785,437</u>	<u>964,806</u>	<u>4,750,243</u>	<u>5,622,817</u>
Other trading activities					
. Commercial trading income		341,036	—	341,036	417,701
. Investment income and interest		30,729	—	30,729	26,543
Total income		<u>4,454,073</u>	<u>964,806</u>	<u>5,418,879</u>	<u>6,278,501</u>
Expenditure on:					
Raising funds		—	—	—	10,168
Charitable activities	3				
. Membership services		1,598,026	—	1,598,026	1,725,116
. Education and cycle training		500,204	240,181	740,385	621,398
. Cycling development		166,268	860,520	1,026,788	1,390,927
. Health and wellbeing projects		—	168,466	168,466	252,022
. Campaigning		286,720	—	286,720	287,687
. Youth projects		—	83,457	83,457	127,284
. Cycling holidays		1,165,494	—	1,165,494	1,078,558
Total expenditure		<u>3,716,712</u>	<u>1,352,624</u>	<u>5,069,336</u>	<u>5,493,160</u>
Net income before investment gains (losses)		737,361	(387,818)	349,543	785,341
Net gains (losses) on the revaluation of investments		9,839	—	9,839	(21,183)
Net income (expenditure) and net movement in funds for the year		<u>747,200</u>	<u>(387,818)</u>	<u>359,382</u>	<u>764,158</u>
Reconciliation of funds					
Total funds brought forward	13	3,811,176	767,448	4,578,624	3,814,466
Total funds carried forward		<u>4,558,376</u>	<u>379,630</u>	<u>4,938,006</u>	<u>4,578,624</u>

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

The notes on pages 49 to 63 form part of these financial statements.

Charity statement of financial activities Year ended 30 September 2016
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Income from:					
Donations and legacies	1	205,084	—	205,084	220,256
Charitable activities					
· Membership		1,995,963	—	1,995,963	1,922,316
· Grants		—	810,068	810,068	1,961,870
· Sales and services provided		499,167	154,738	653,905	502,585
· Other income		61,007	—	61,007	109,649
		<u>2,556,137</u>	<u>964,806</u>	<u>3,520,943</u>	<u>4,496,420</u>
Other trading activities					
· Commercial trading income		341,036	—	341,036	417,701
· Investment income and interest		30,729	—	30,729	26,543
Total income		<u>3,132,986</u>	<u>964,806</u>	<u>4,097,792</u>	<u>5,160,920</u>
Expenditure on:					
Raising funds		—	—	—	10,168
Charitable activities	3				
· Membership services		1,614,406	—	1,614,406	1,742,946
· Health and wellbeing projects		—	168,466	168,466	252,022
· Youth projects		—	83,457	83,457	127,284
· Education and cycle training		491,039	240,181	731,220	623,629
· Campaigning		236,596	—	236,596	240,032
· Cycling development		166,268	860,520	1,026,788	1,390,927
Total expenditure		<u>2,508,309</u>	<u>1,352,624</u>	<u>3,860,933</u>	<u>4,387,008</u>
Net income (expenditure) before investment gains (losses)		624,677	(387,818)	236,859	773,912
Net gains (losses) on the revaluation of investments		9,839	—	9,839	(21,183)
Net income (expenditure) and net movement in funds for the year		<u>634,516</u>	<u>(387,818)</u>	<u>246,698</u>	<u>752,729</u>
Reconciliation of funds					
Total funds brought forward	13	2,877,071	767,448	3,644,519	2,891,790
Total funds carried forward		<u>3,511,587</u>	<u>379,630</u>	<u>3,891,217</u>	<u>3,644,519</u>

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

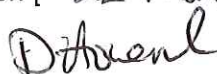
The notes on pages 49 to 63 form part of these financial statements.

Consolidated balance sheet 30 September 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Fixed assets	7	1,323,592		1,364,652	
Intangible fixed assets	8	5,900		8,850	
Investments	9	267,850		318,011	
			1,597,342		1,691,513
Current assets					
Stocks – goods for resale		3,992		3,771	
Debtors	10	692,019		747,425	
Cash at bank and in hand		4,639,396		4,162,490	
		5,335,407		4,913,686	
Creditors: amounts falling due within one year	11	(1,851,819)		(1,886,493)	
Net current assets			3,483,588		3,027,193
Total net assets less current liabilities					
			5,080,930		4,718,706
Creditors: amounts falling due after more than one year	12		(142,924)		(140,082)
Net assets			4,938,006		4,578,624
The funds of the charity:					
Unrestricted funds					
Designated funds					
. Premises sinking fund		7,413		7,413	
. Life membership fund		247,075		225,452	
. Legal advice fund		521,599		509,727	
			776,087		742,592
General funds			3,782,289		3,068,584
			4,558,376		3,811,176
Restricted funds			379,630		767,448
Total funds	13		4,938,006		4,578,624

Approved by the Council of Cyclists' Touring Club (registered company number: 00025185) and authorised for issue on [22 March 2017] and signed on their behalf by:

DANIEL N HOWARD
Chair



The notes on pages 49 to 63 form part of these financial statements.

Charity balance sheet 30 September 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible fixed assets	7	1,323,592		1,364,652	
Intangible fixed assets	8	5,900		8,850	
Investments	9	302,871		353,032	
			1,632,363		1,726,534
Current assets					
Stocks – goods for resale		3,992		3,771	
Debtors	10	572,497		613,644	
Cash at bank and in hand		3,518,773		3,109,147	
		4,095,262		3,726,562	
Creditors: amounts falling due within one year	11	(1,693,484)		(1,668,495)	
Net current assets			2,401,778		2,058,067
Total net assets less current liabilities					
			4,034,141		3,784,601
Creditors: amounts falling due after more than one year	12		(142,924)		(140,082)
Net assets			3,891,217		3,644,519
The funds of the charity:					
Unrestricted funds					
Designated funds					
. Premises sinking fund		7,413		7,413	
. Life membership fund		247,075		225,452	
. Legal advice fund		521,599		509,727	
			776,087		742,592
General funds			2,735,500		2,134,479
			3,511,587		2,877,071
Restricted funds			379,630		767,448
Total funds	13		3,891,217		3,644,519

Approved by the Council of Cyclists' Touring Club (registered company number: 00025185) and authorised for issue on [22 March 2017] and signed on their behalf by:



DANIEL N HOWARD

Chair

The notes on pages 49 to 63 form part of these financial statements.

Consolidated statement of cash flows Year ended 30 September 2016

	Notes	2016 £	2015 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	411,920	1,128,871
Cash flows from investing activities:			
Investment income		30,729	26,543
Purchase of tangible fixed assets		(25,743)	(17,638)
Proceeds from the disposal of investments		60,000	48,000
Net cash provided by investing activities		64,986	56,905
Change in cash and cash equivalents in the year		476,906	1,185,776
Cash and cash equivalents at 1 October 2015	B	4,162,490	2,976,714
Cash and cash equivalents at 30 September 2016	B	4,639,396	4,162,490

Notes to the statement of cash flows for the year to 30 September 2016.

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

	2016 £	2015 £
Net movement in funds (as per the statement of financial activities)	359,382	764,158
Adjustments for:		
Depreciation charge	69,751	103,102
(Gains) losses on investments	(9,839)	21,183
Investment income	(30,729)	(26,543)
(Increase) decrease in stocks	(221)	836
Decrease in debtors	55,407	401,505
Decrease in creditors	(31,831)	(135,370)
Net cash provided by operating activities	411,920	1,128,871

B Analysis of cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	4,639,396	4,162,490
Total cash and cash equivalents	4,639,396	4,162,490

Principal accounting policies 30 September 2016

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

Basis of preparation

These financial statements have been prepared for the year to 30 September 2016.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The date of transition to Charities SORP FRS 102 was 1 October 2014. The end of the accounting reference date in respect to the charity's last annual financial statements determined in accordance with the previous financial reporting framework was 30 September 2015. This is the first set of the charity's financial statements prepared in accordance with the Charities SORP FRS 102.

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.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

In accordance with the requirements of FRS 102 a reconciliation of the opening balances and net income for the year is provided with the net income under previous GAAP adjusted for the presentation of investment losses as a component of reported income:

	Charity	Group
	2015	2015
	£	£
Reconciliation of reported income:		
Net income as previously stated	773,912	785,341
Adjustment for losses on investments now treated as a component of net income	(21,183)	(21,183)
2015 net income as restated	<u>752,729</u>	<u>764,158</u>

Principal accounting policies 30 September 2016

Reconciliation with previous Generally Accepted Accounting Practice (continued)

In addition, presentational adjustments to reanalyse the expenditure for the year ended 30 September 2015 to accord with the format prescribed in the updated Charities SORP FRS 102 have been made. Specifically, governance costs which were previously reported as a separate line of expenditure within the statement of financial activities are now allocated to charitable activities.

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 accounts are detailed above. With regard to the next accounting period, the year ending 30 September 2017, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Basis of consolidation

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

Income recognition

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

Principal accounting policies 30 September 2016

Income recognition (continued)

Income comprises membership subscriptions, grant funding, services provided to organisations, donations, investment income and other income including the surplus on the disposal of tangible fixed assets.

Subscriptions received for periods of membership after 30 September 2016 are deferred and will be credited to income in future periods up to 2017.

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

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

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

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

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

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

Intangible fixed assets

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

Principal accounting policies 30 September 2016

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.

Principal accounting policies 30 September 2016

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. In accordance with Article 42, 4% of the amount received in each year since 30 September 1982 is transferred to the income and expenditure account annually.
- ◆ Legal advice scheme - The Club has entered into a Collective Conditional Fee Agreement with Slater and Gordon (UK) LLP. Under this scheme, the Club receives a provision in respect of each legal case won. Provisions are held in the fund and used to meet defendant's legal costs for cases lost or costs which cannot be met from defendants.

Principal accounting policies 30 September 2016

Fund structure (continued)

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

Services provided by volunteers

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

Foreign currencies

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

Corporation tax

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

Value Added Tax

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

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

Pension contributions

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

Related party transactions

The Club has taken advantage of the exemptions in FRS 102 and has not reported transactions with consolidated group companies. Balances owed to or from group companies are disclosed on page 55 of the accounts. There are no other related party transactions.

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds 2016 £	Total funds 2015 £
Donations	105,143	—	105,143	99,892
Gift Aid	150,599	—	150,599	—
Legacies	41,129	—	41,129	111,548
2016 Total funds	296,871	—	296,871	211,440
2015 Total funds	211,440	—	211,440	

Charity	Unrestricted funds £	Restricted funds £	Total funds 2016 £	Total funds 2015 £
Donations	41,032	—	41,032	108,708
Gift Aid	150,599	—	150,599	—
Legacies	13,453	—	13,453	111,548
2016 Total funds	205,084	—	205,084	220,256
2015 Total funds	220,256	—	220,256	

2 Net incoming resources for the year

This is stated after charging:

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Buzzacott current year audit fee	23,080	22,640	14,300	14,020
Buzzacott non-audit services	14,350	14,100	14,350	8,500
Bank charges and interest	27,095	32,533	24,214	28,254
Depreciation	69,751	103,102	69,751	103,102
Non-recoverable VAT	25,311	40,004	25,311	40,004

3 Resources expended on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds 2016 £	Total funds 2015 £
Membership services	390,377	922,936	175,173	109,540	1,598,026	1,725,116
Education and cycle training	300,225	277,984	105,971	56,205	740,385	621,398
Cycling development	293,426	462,760	171,749	98,853	1,026,788	1,390,927
Health and wellbeing projects	99,203	50,006	19,257	—	168,466	252,022
Campaigning	196,920	59,631	22,316	7,853	286,720	287,687
Youth projects	44,760	33,883	4,814	—	83,457	127,284
Cycling holidays	—	1,094,721	70,773	—	1,165,494	1,078,558
	1,324,911	2,901,921	570,053	272,451	5,069,336	5,482,992

3 Resources expended on charitable activities (continued)

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Total funds 2016 £	Total funds 2015 £
Membership services	390,377	939,316	175,173	109,540	1,614,406	1,742,946
Health and wellbeing projects	99,203	50,006	19,257	—	168,466	252,022
Youth projects	44,760	33,883	4,814	—	83,457	127,284
Education and cycle training	300,225	271,590	105,971	53,434	731,220	623,629
Campaigning	196,920	24,179	10,153	5,344	236,596	240,032
Cycling development	293,426	462,760	171,749	98,853	1,026,788	1,390,927
	1,324,911	1,781,734	487,117	267,171	3,860,933	4,376,840

4 Grants awarded

The charity makes grants to institutions in accordance with its grant making policy.

The grants payable during the year were for the following purposes:

Group and Charity	2016 £	2015 £
Play on Pedals	8,250	5,000
Big Bike Revival	131,726	358,209
Big Bike Revival Scotland	61,219	—
Bikespace Plymouth	4,000	—
	205,195	363,209

5 Support costs

Group	Premises costs £	General office £	Other staff related costs £	Financial costs £	2016 Total £	2015 Total £
Membership services	15,886	91,334	11,633	56,320	175,173	198,498
Health and wellbeing projects	1,816	10,138	1,293	6,010	19,257	29,775
Youth projects	454	2,534	324	1,502	4,814	9,926
Education and cycle training	9,765	54,492	6,463	35,251	105,971	59,639
Campaigning	908	5,069	12,809	3,530	22,316	28,525
Cycling development	16,571	89,883	11,956	53,339	171,749	178,649
Cycling holidays	—	68,294	—	2,479	70,773	62,510
	45,400	321,744	44,478	158,431	570,053	567,522

5 Support costs (continued)

Charity	Premises costs £	General office £	Other staff related costs £	Financial costs £	2016 Total £	2015 Total £
Membership services	15,886	91,334	11,633	56,320	175,173	198,498
Health and wellbeing projects	1,816	10,138	1,293	6,010	19,257	29,775
Youth projects	454	2,534	324	1,502	4,814	9,926
Education and cycle training	9,765	54,492	6,463	35,251	105,971	59,549
Campaigning	908	5,069	646	3,530	10,153	19,850
Cycling development	16,571	89,883	11,956	53,339	171,749	178,649
	45,400	253,450	32,315	155,952	487,117	496,247

Support costs comprise costs incurred directly in support of expenditure on the charitable objects, and include finance and administration costs. Support costs are allocated between activities based on the proportion of direct expenditure attributable to each activity. This is an adequate estimate of the amount of time and resources used for each activity during the year.

6 Governance costs

Group	Staff salaries and related costs £	Trustees meetings £	Audit and accountancy £	Legal and other professional £	General costs £	2016 Total £	2015 Total £
Membership services	76,316	6,561	17,651	5,286	3,726	109,540	127,028
Health and wellbeing projects	—	—	—	—	—	—	—
Youth projects	—	—	—	—	—	—	—
Education and cycle training	37,227	3,200	11,060	2,579	2,139	56,205	34,756
Campaigning	3,723	433	3,041	258	398	7,853	13,158
Cycling development	68,871	5,921	15,929	4,769	3,363	98,853	95,271
	186,137	16,115	47,681	12,892	9,626	272,451	270,213

Charity	Staff salaries and related costs £	Trustees meetings £	Audit and accountancy £	Legal and other professional £	General costs £	2016 Total £	2015 Total £
Membership services	76,316	6,561	17,651	5,286	3,726	109,540	127,028
Health and wellbeing projects	—	—	—	—	—	—	—
Youth projects	—	—	—	—	—	—	—
Education and cycle training	37,227	3,200	8,610	2,579	1,818	53,434	31,757
Campaigning	3,723	320	861	258	182	5,344	10,586
Cycling development	68,871	5,921	15,929	4,769	3,363	98,853	95,271
	186,137	16,002	43,051	12,892	9,089	267,171	264,642

Notes to the financial statements 30 September 2016

7 Fixed assets

Group	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2016 £
Cost				
At 1 October 2015	1,564,710	214,576	201,495	1,980,781
Additions during the year	—	12,078	13,665	25,743
Fully depreciated assets written off	—	(79,896)	(136,446)	(216,342)
At 30 September 2016	1,564,710	146,758	78,714	1,790,182
Depreciation				
At 1 October 2015	253,756	179,645	182,730	616,131
Charge for the year	26,589	23,844	16,368	66,801
Fully depreciated assets written off	—	(79,896)	(136,446)	(216,342)
At 30 September 2016	280,345	123,593	62,652	466,590
Net book value				
At 30 September 2016	1,284,365	23,165	16,062	1,323,592
At 30 September 2015	1,310,956	34,931	18,765	1,364,652
Charity				
Cost				
At 1 October 2015	1,564,710	214,576	201,495	1,980,781
Additions during the year	—	12,078	13,665	25,743
Fully depreciated assets written off	—	(79,896)	(136,446)	(216,342)
At 30 September 2016	1,564,710	146,758	78,714	1,790,182
Depreciation				
At 1 October 2015	253,756	179,645	182,730	616,131
Charge for the year	26,589	23,844	16,368	66,801
Fully depreciated assets written off	—	(79,896)	(136,446)	(216,342)
At 30 September 2016	280,345	123,593	62,652	466,590
Net book value				
At 30 September 2016	1,284,365	23,165	16,062	1,323,592
At 30 September 2015	1,310,956	34,931	18,765	1,364,652

The carrying value of the property is reviewed for impairment on a quarterly basis by the investment committee who note rental value and market value of properties of a similar size and geographic location to determine if an impairment may be required.

8 Intangible assets

Group and Charity	Goodwill 2016 £
Cost	
At 1 October 2015	29,500
Additions during the year	—
At 30 September 2016	<u>29,500</u>
Amortisation	
At 1 October 2015	20,650
Charge for the year	2,950
At 30 September 2016	<u>23,600</u>
Net book value	
At 30 September 2016	5,900
At 30 September 2015	<u>8,850</u>

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

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

9 Investments

Group	2016 £	2015 £
Listed investments	<u>267,850</u>	<u>318,011</u>
	2016 £	2015 £
Charity		
Unquoted investments	35,021	35,021
Listed investments	267,850	318,011
	<u>302,871</u>	<u>353,032</u>
	2016 £	2015 £
Listed investments		
Market value at 1 October 2015	318,011	387,194
Disposal proceeds	(60,000)	(48,000)
Net investment gains (losses)	9,839	(21,183)
Market value at 30 September 2016	<u>267,850</u>	<u>318,011</u>
Cost of listed investments at 30 September 2016	<u>217,770</u>	<u>270,573</u>

Notes to the financial statements 30 September 2016

9 Investments (continued)

The total unrealised gains as at 30 September 2016 constitutes movements on revaluation and are as follows:

	2016 £	2015 £
Unrealised gains included above:		
On investments	50,080	47,438
Total unrealised gains at 30 September 2016	50,080	47,438
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 October 2015	47,438	69,183
Less: in respect of disposals in the year	(7,197)	(562)
	40,241	68,621
Add: net gains (losses) arising on revaluation arising in the year	9,839	(21,183)
	50,080	47,438

Listed investments (all in fixed interest and equities based in the UK) held at 30 September 2016 comprised the following:

	2016 £	2015 £
UK equities	267,850	256,855
Fixed interest	—	61,156
	267,850	318,011

	2016 £	2015 £
Unquoted investments	35,021	35,021

Unquoted investments comprise:

	2016 £	2015 £
Cyclists' Touring Club (Sales) Limited	3	3
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
CTC Cycling Holidays and Tours Limited	35,000	35,000
CTC (Cycle Racing) Limited	3	3
£1 ordinary shares at cost	35,021	35,021

9 Investments (continued)

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

Cyclists' Touring Club (Sales) Limited	Dormant company
Cyclists' Touring Club (Central) Limited	Organises and promotes national cycling events
Cyclists' Touring Club (Eastern) Limited	These subsidiaries comprise member groups whose aims are to promote cycling activities to their members in their areas
Cyclists' Touring Club (Northern) Limited	
Cyclists' Touring Club (Southern) Limited	
Cyclists' Touring Club (Western) Limited	
CTC Cycling Holidays and Tours Limited	Organises cycling touring holidays to members
CTC (Cycle Racing) Limited	Dormant company

The Club is also the sole member of a) The Cyclists' Defence Fund, a company registered in England and Wales and limited by guarantee and a registered charity in England and Wales which works to raise awareness of the law relating to cyclists and b) CTC Charitable Trust, a charity registered in England, Wales and Scotland which works to promote cycling by raising public awareness of its health, social and environmental benefits by working with all.

10 Debtors

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Trade debtors	131,250	319,097	129,050	324,183
Amounts due from group companies	—	—	178	25,428
Other debtors	122,081	108,891	95,163	83,222
Prepayments and accrued income	438,688	319,437	348,106	180,811
	692,019	747,425	572,497	613,644

11 Creditors: amounts falling due within one year

	Group		Charity	
	2016 £	2015 £	2016 £	2015 £
Trade creditors	158,533	149,312	154,659	146,710
Accruals	123,641	242,277	98,502	214,033
Amounts due to group companies	—	—	30,373	9,708
Taxes and social security	88,139	77,344	69,273	71,043
Deferred income	418,662	379,164	277,836	188,653
Other creditors	16,731	15,670	16,728	15,622
Subscriptions in advance	957,827	931,227	957,827	931,227
Commuted subscriptions in advance	88,286	91,499	88,286	91,499
	1,851,819	1,886,493	1,693,484	1,668,495

12 Creditors: amounts falling due after more than one year

	Group and Charity	
	2016 £	2015 £
Commutated subscriptions in advance	142,924	140,082

13 Movement in funds

Group	At 1 October 2015 £	Income £	Expenditure £	Unrealised gains on investments £	At 30 September 2016 £
Unrestricted funds					
Designated funds					
. Life membership fund	225,452	30,760	(9,137)	—	247,075
. Legal advice fund	509,727	11,872	—	—	521,599
. Premises sinking fund	7,413	—	—	—	7,413
	<u>742,592</u>	<u>42,632</u>	<u>(9,137)</u>	<u>—</u>	<u>776,087</u>
General funds	3,068,584	4,411,441	(3,707,575)	9,839	3,782,289
Total unrestricted funds	<u>3,811,176</u>	<u>4,454,073</u>	<u>(3,716,712)</u>	<u>9,839</u>	<u>4,558,376</u>
Restricted funds					
Education and cycle training	134,987	152,346	(240,181)	—	47,152
Cycling development	368,125	615,531	(860,520)	—	123,136
Health and wellbeing projects	171,598	175,455	(168,466)	—	178,587
Campaigning	2,463	—	—	—	2,463
Youth projects	90,275	21,474	(83,457)	—	28,292
Total restricted funds	<u>767,448</u>	<u>964,806</u>	<u>(1,352,624)</u>	<u>—</u>	<u>379,630</u>
Total funds	<u>4,578,624</u>	<u>5,418,879</u>	<u>(5,069,336)</u>	<u>9,839</u>	<u>4,938,006</u>

13 Movement in funds (continued)

Charity	At 1 October 2015 £	Income £	Expenditure £	Unrealised gains on investments £	At 30 September 2016 £
Unrestricted funds					
Designated funds					
· Life membership fund	225,452	30,760	(9,137)	—	247,075
· Legal advice fund	509,727	11,872	—	—	521,599
· Premises sinking fund	7,413	—	—	—	7,413
	<u>742,592</u>	<u>42,632</u>	<u>(9,137)</u>	<u>—</u>	<u>776,087</u>
General funds	<u>2,134,479</u>	<u>3,090,354</u>	<u>(2,499,172)</u>	<u>9,839</u>	<u>2,735,500</u>
Total unrestricted funds	<u>2,877,071</u>	<u>3,132,986</u>	<u>(2,508,309)</u>	<u>9,839</u>	<u>3,511,587</u>
Restricted funds					
Education and cycle training	134,987	152,346	(240,181)	—	47,152
Cycling development	368,125	615,531	(860,520)	—	123,136
Health and wellbeing projects	171,598	175,455	(168,466)	—	178,587
Campaigning	2,463	—	—	—	2,463
Youth projects	90,275	21,474	(83,457)	—	28,292
Total restricted funds	<u>767,448</u>	<u>964,806</u>	<u>(1,352,624)</u>	<u>—</u>	<u>379,630</u>
Total funds	<u>3,644,519</u>	<u>4,097,792</u>	<u>(3,860,933)</u>	<u>9,839</u>	<u>3,891,217</u>

Funds carried forward are made up of the following:

Life membership fund

Unrestricted funds which the Councillors transfer to the Statement of Financial Activities at a rate of 4% per annum in line with Article 42 of the charity's articles of association. These funds are to cover the costs of those members who have taken out a life membership.

Legal advice fund

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

Premises sinking fund

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

General funds

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

13 Movement in funds (continued)

Education and cycle training

Cycle Essex activities	A project to deliver led rides and bike maintenance across locations and maximise the involvement of trained volunteers.
Essex Women Time	Led rides for women.
Community development	Community groups across Greater Manchester will be supported by CTC with advice, training and resources.
Community engagement programme	Working with Lancashire County Council delivering community groups and cycling initiatives. Working with Plymouth City Council, Hampshire and Surrey County Councils delivering community groups and cycling initiatives.
National Standards instructor	Courses to train the trainers.
Mountain bike	Courses designed to train instructors, bespoke groups and individuals.

Cycling development

Community engagement programme	Working with Reading City Council delivering community groups and cycling initiatives.
Big Bike Revival	Supported by the Department of Transport to deliver a national scale project in 2015. The programme aimed to revive unused bikes as well as their owner's interest in cycling.
Big Bike Revival (Scotland)	Supported by Transport Scotland as part of the Sustainable Transport policy to deliver a programme to revive unused bikes as well as their owner's interest in cycling.

Health and wellbeing projects

Inclusive cycling	The Big Lottery project set up by the Active Travel Consortium of which the Charity is a member to bring the benefits of cycling to individuals identified as currently inactive or insufficiently active to undertake cycling as part of their everyday lives, improving their physical and mental well-being.
Bike2Work	A pan-European project addressing the needs of employers, commuters and municipalities to encourage a healthier lifestyle.
Health Rides and Access to bikes	West Yorkshire Combined Authority programmes to encourage people to cycle to improve their health and wellbeing.

Youth projects

Active recreation	Continuation of Bike Clubs in the east of Scotland.
Play on Pedals	A project funded by the People's Postcode Lottery Dream Fund to deliver the opportunity for every four year old child in Glasgow the chance to learn to ride a bike before they start school.

14 Analysis of net assets in the funds

Group	Unrestricted funds	Restricted funds	2016 Total funds	2015 Total funds
	£	£	£	£
Cash at bank and in hand	4,329,449	309,947	4,639,396	4,162,490
Fixed assets	1,597,342	—	1,597,342	1,691,513
Stocks	3,992	—	3,992	3,771
Debtors	622,336	69,683	692,019	747,425
Creditors	(1,994,743)	—	(1,994,743)	(2,026,575)
	<u>4,558,376</u>	<u>379,630</u>	<u>4,938,006</u>	<u>4,578,624</u>

Charity	Unrestricted funds	Restricted funds	2016 Total funds	2015 Total funds
	£	£	£	£
Cash at bank and in hand	3,208,826	309,947	3,518,773	3,109,147
Fixed assets	1,632,363	—	1,632,363	1,726,534
Stocks	3,992	—	3,992	3,771
Debtors	502,814	69,683	572,497	613,644
Creditors	(1,836,408)	—	(1,836,408)	(1,808,577)
	<u>3,511,587</u>	<u>379,630</u>	<u>3,891,217</u>	<u>3,644,519</u>

15 Staff costs

	Project staff	Non-project staff	2016 Total	2015 Total
	£	£	£	£
Salaries payable	509,630	845,070	1,354,700	1,338,393
Social security costs	46,733	83,481	130,214	128,756
Pension costs	5,363	17,824	23,187	28,853
	<u>561,726</u>	<u>946,375</u>	<u>1,508,101</u>	<u>1,496,002</u>

The average number of employees, analysed by function was:

	Actual numbers		Full time equivalent	
	2016 No	2015 No	2016 No	2015 No
Health and wellbeing	3	3	3	3
Youth projects	2	3	2	2
Education and cycle training	8	10	7	10
Campaigns	5	5	5	4
Cycling development	8	6	7	6
Support and administration	20	20	19	20
	<u>46</u>	<u>47</u>	<u>43</u>	<u>45</u>

15 Staff costs (continued)

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

	2016 £	2015 £
£60,000 - £69,999	1	1
£80,000 - £89,999	1	1

The key management personnel of the charity comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £321,266 (2015 - £318,592).

During the year the total amount paid for staff redundancies was £10,550 (2015 - £27,630). At 30 September, £10,550 of this balance was outstanding and included in creditors (2015 - £nil).

16 Trustees' remuneration and related party transactions

None of the trustees received any remuneration in respect of their services during the year (2015 - £nil).

During the year out of pocket travelling expenses amounting to £9,839 (2015 - £14,243) were reimbursed to 18 (2015 - 18) trustees.

Francis Flood and Jacqueline Lowe, two directors of the charitable company, became the Treasurer and Vice-President of the European Cyclists' Federation during the year to 30 September 2015.

During the year to 30 September 2016 the charitable company have accrued fees of £31,150 for membership of the European Cyclists' Federation, with ongoing discussions on future fees payable.

During the year to 30 September 2016 income of £39,867 was received for the European Cyclists' Federation's 'Bike to Work' grant, granted to the charitable company. An additional £14,575 was received from the European Cyclists' Federation (after exchange differences) for capacity building project work undertaken in the UK.

17 Summary of subsidiaries accounts

	Company Number	Income £	Expenditure £	Surplus/ (deficit) for the year £	Total funds £
CTC (Central) Limited	1644669	40,289	(9,165)	31,124	30,882
CTC Cycling Holidays & Tours Limited	4106179	1,205,391	(1,147,681)	57,710	485,427
The Cyclists' Defence Fund Limited	4787626	91,171	(52,264)	38,907	195,053
CTC (Eastern) Limited	1101956	42,728	(45,985)	(3,257)	82,593
CTC (Northern) Limited	1101957	71,788	(67,235)	4,553	125,093
CTC (Southern) Limited	1101958	36,724	(34,599)	2,125	88,507
CTC (Western) Limited	1101959	81,883	(82,530)	(647)	104,383

CTC (Sales) Limited and CTC Cycle Racing Limited are currently non-trading subsidiaries.

The Club has a guarantee with the Civil Aviation Authority to meet the liabilities of the subsidiary CTC Holidays & Tours Limited should it be unable to meet them.

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

Notes to the financial statements 30 September 2016

18 Comparative information

Analysis of income and expenditure in the year ended 30 September 2015 between restricted and unrestricted funds:

Group	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Income from:			
Donations and legacies	211,440	—	211,440
Charitable activities			
· Membership	1,917,816	—	1,917,816
· Grants	—	1,961,870	1,961,870
· Sales and services provided	418,183	77,869	496,052
· Cycling holidays	1,137,430	—	1,137,430
· Other income	109,649	—	109,649
	3,583,078	2,039,739	5,622,817
Other trading activities			
· Commercial trading income	417,701	—	417,701
· Investment income and interest	26,543	—	26,543
Total income	4,238,762	2,039,739	6,278,501
Expenditure on:			
Raising funds	10,168	—	10,168
Charitable activities			
· Membership services	1,725,116	—	1,725,116
· Education and cycle training	391,881	229,517	621,398
· Cycling development	155,307	1,235,620	1,390,927
· Health and wellbeing projects	—	252,022	252,022
· Campaigning	250,795	36,892	287,687
· Youth projects	—	127,284	127,284
· Cycling holidays	1,078,558	—	1,078,558
Total expenditure	3,611,825	1,881,335	5,493,160

18 Comparative information (continued)

Charity	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Income from:			
Donations and legacies	220,256	—	220,256
Charitable activities			
· Membership	1,922,316	—	1,922,316
· Grants	—	1,961,870	1,961,870
· Sales and services provided	424,716	77,869	502,585
· Other income	109,649	—	109,649
	2,456,681	2,039,739	4,496,420
Other trading activities			
· Commercial trading income	417,701	—	417,701
· Investment income and interest	26,543	—	26,543
Total income	3,121,181	2,039,739	5,160,920
Expenditure on:			
Raising funds	10,168	—	10,168
Charitable activities			
· Membership services	1,742,946	—	1,742,946
· Education and cycle training	394,112	229,517	623,629
· Cycling development	155,307	1,235,620	1,390,927
· Health and wellbeing projects	—	252,022	252,022
· Campaigning	203,140	36,892	240,032
· Youth projects	—	127,284	127,284
Total expenditure	2,505,673	1,881,335	4,387,008