

Annual Report and Accounts

2022-2023

Covering the period: April 2022-31 March 2023

THURSDAY



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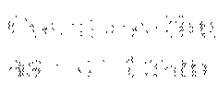

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Cyclists' Touring Club (CTC) a company limited by guarantee, registered in England no: 25185
Registered as a charity in England and Wales charity no: 1147607 and in Scotland charity no: sco42541

Our values

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

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Sarah Mitchell,
chief executive

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

More people on bikes

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

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

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

Back – in person!

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

Getting cyclists' voices heard

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

Investing in membership

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

Investing in our foundations

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

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

A strategy for our future

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

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

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



Janet Atherton,
chair of trustees

41%
of participants
did not cycle
regularly before
being involved
in our projects

Our vision

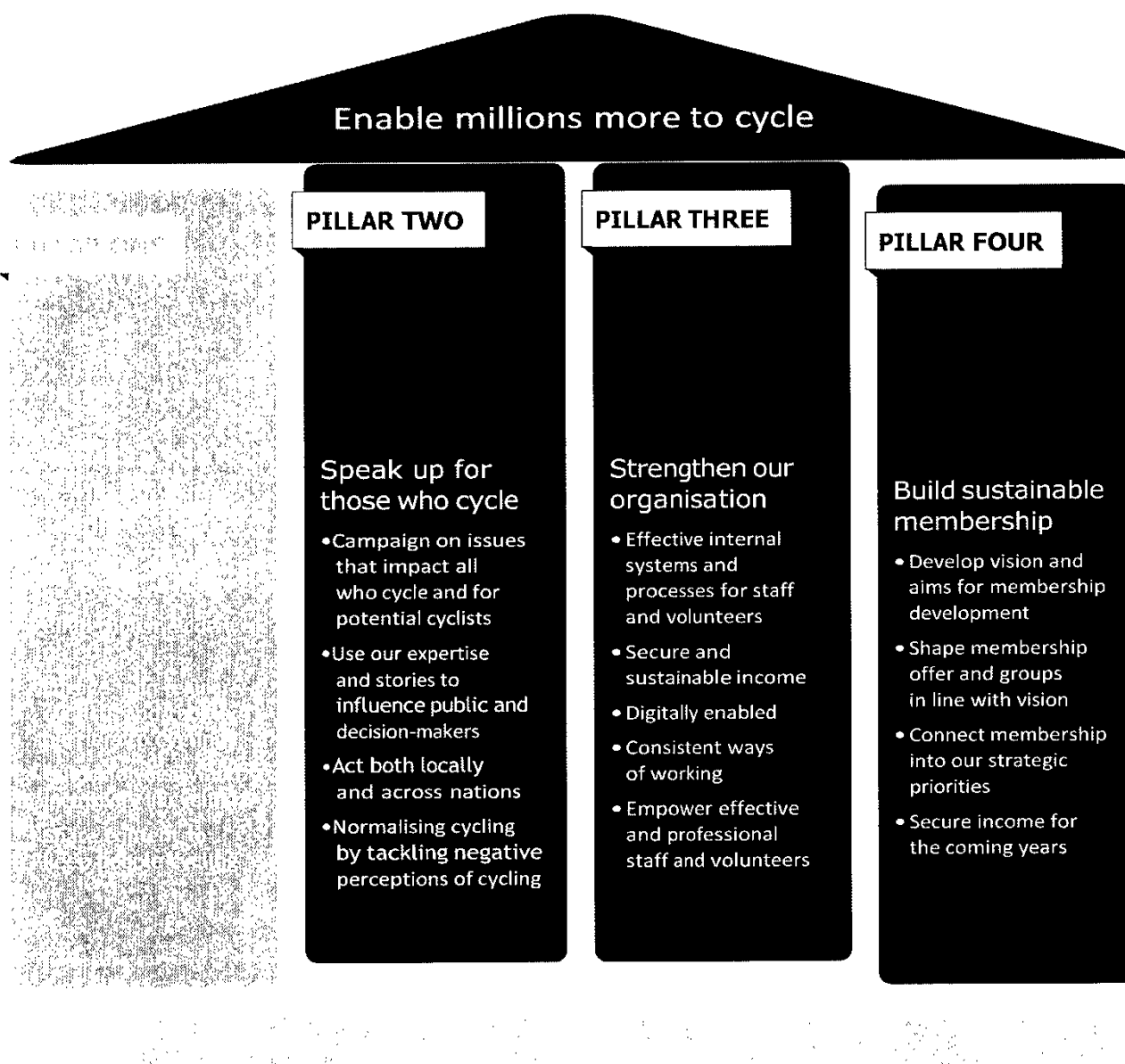
Annual Report 2022-2023 Cyclists' Touring Club operating as Cycling UK

Our vision – enabling millions more to cycle

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

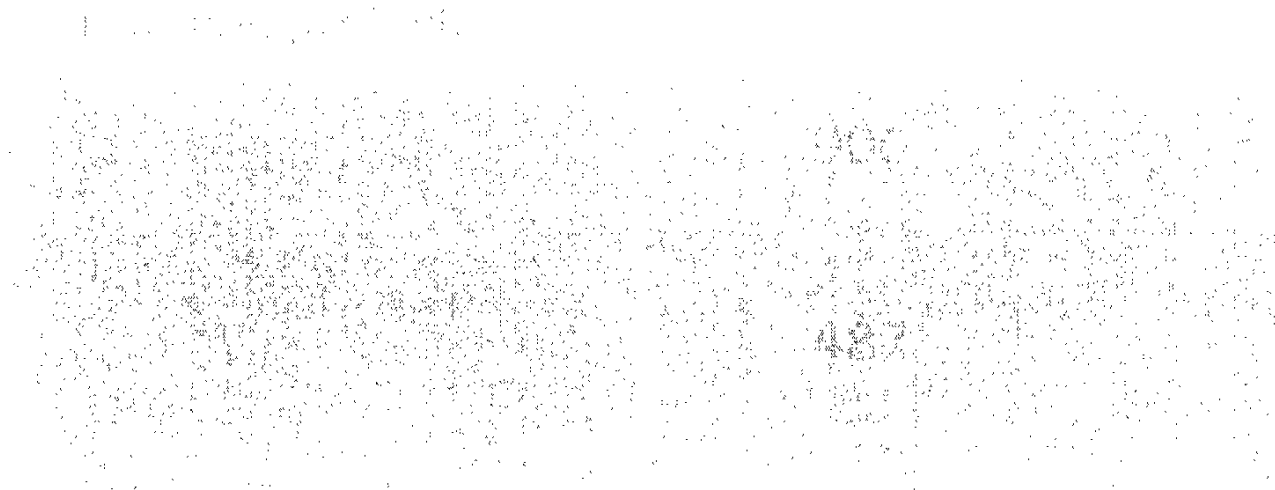
Our mission at Cycling UK is to enable millions more people to cycle. To allow us to meet that challenge, in 2021 we refreshed our five-year strategy, taking account of the

huge amount of change since 2018. We have streamlined our work into four clear pillars, building blocks to achieve our mission. These will guide all our plans until 2024.



PILOT ONE Enable cycling for all

'Enable cycling for all' is our first pillar. We focus here on barriers to cycling and on what needs to happen to enable as many people as possible to start or return to cycling. In 2022-2023, we ran ten separate programmes across England and Scotland that help people start or return to cycling. These projects are designed to make sure that they reach people who might not typically think of cycling as being 'for them'. We aim to address the barriers to cycling that people can face and open up the idea of cycling to new audiences. Funding comes from national governments in Scotland and England, as well as local authorities, NHS partners and philanthropic sources.



Going electric

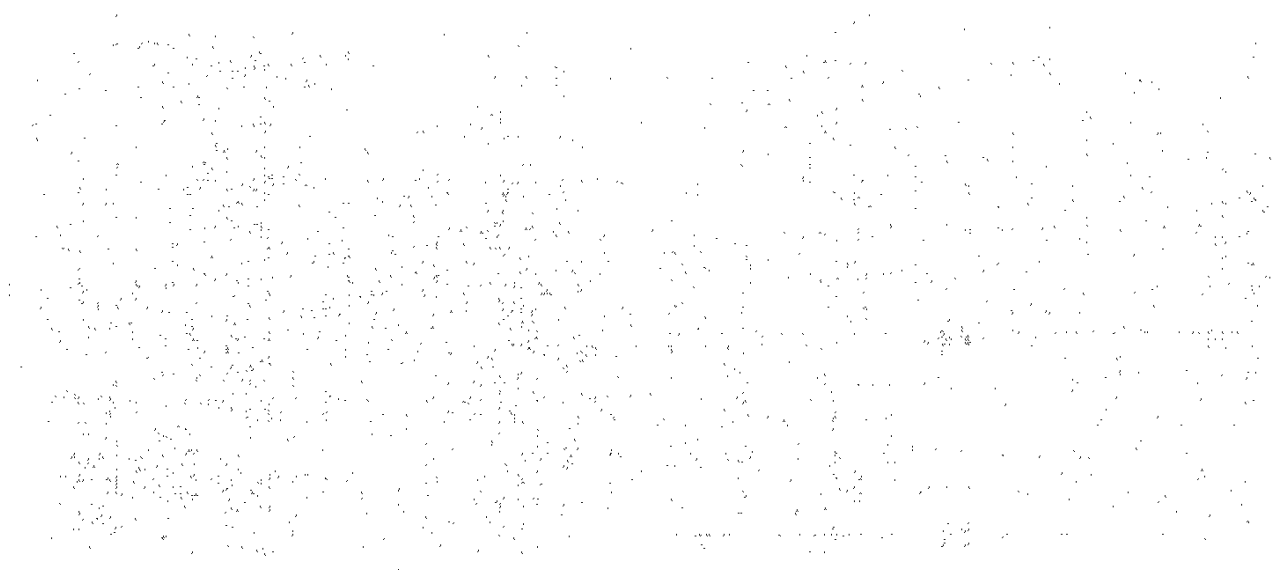
2022 was the year in which Cycling UK went truly electric as we rolled out **Making cycling e-asier**, our new Department for Transport-funded e-cycle pilot project. This project aims to give a proper 'try before you buy' experience, leading to lasting change in transport habits and healthier citizens.

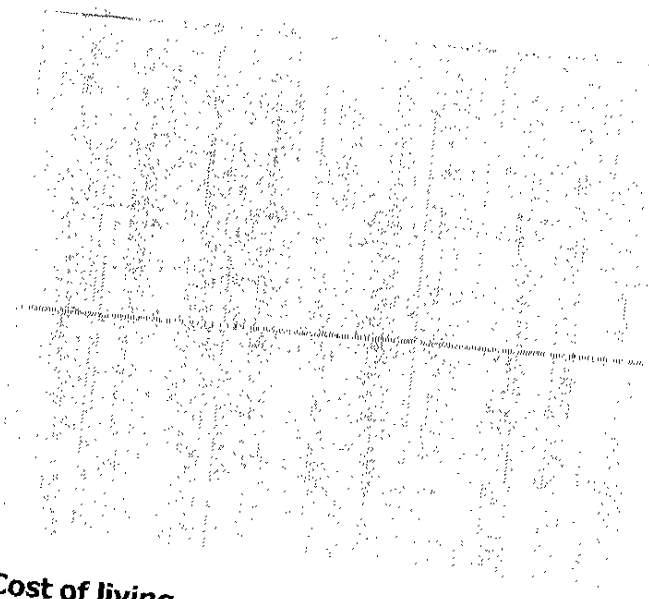
The pilot is running in Manchester, Sheffield, Leicester and Luton and Dunstable, where our fleet of more than 900 bikes has been supporting people with one-month loans of e-cycles and skills and confidence sessions. The project aims to give even more people the chance to have a go on an electrically assisted bike and discover that "e-cycle smile," as the team have come to name it.

Operating out of Evans cycle stores, community venues and workplaces in four locations, each with different cycling levels and different demands, allows us to increase our understanding on how to build on the current e-revolution.

In turn, we can help government to identify the role that e-cycles can have in helping people to drive less and cycle more.

Our work in England builds on the understanding we have developed about the benefits of e-cycles from existing projects we're running in Scotland, **Rural Connections** and the **Bothies** (more below). In both of these projects, e-cycles have been playing their part in helping people develop the skills and experience to travel by bike more confidently and more regularly.





Cost of living

It doesn't matter who you are or where you live, the impacts of the increases in cost of living have affected everyone in the UK. Since prices began to rise at the pumps and then in the supermarket aisles in March 2022, across the UK we've also seen data for England that suggest a corresponding increase in weekday cycling – suggesting just as we saw during the 1970s oil crisis, people are looking for cheaper alternatives to driving.

Replacing driving with cycling for those shorter journeys is a clear money saver. But Cycling UK wants to make sure this isn't another blip on a chart but rather an opportunity to bed in behaviour which will ensure when things get better, people will continue cycling.

While all our projects can help achieve this, the **Scotland Cycle Repair Scheme (SCRS)**, funded by the Scottish Government, has as its focus those who need support the most right now. Through a network of more than 250 bike repair organisations across Scotland, the scheme provides free repair and maintenance work up to the value of £50 for standard and £100 for non-standard cycles. This year SCRS has provided 30,000 repairs and services, helping people to keep their bikes roadworthy even when times are tough.

bike repairs and services
across Scotland

of car users are switching to
cycling for more local journeys

Similarly **Access Bikes** (Scotland) has worked to remove the vicious circle faced by those going through financial hardship that might prevent them from owning a bike which in turn could help save them money by having a cheap, reliable form of transport. Almost 200 cycles were distributed through local community organisations where the cost-of-living crisis has hit hardest, reaching those who need the money saving and mental wellbeing benefits the most.

Keeping rural employment accessible for young people is a nationwide struggle, and cycling can be part of the solution. Callum lives in a small town in the Scottish Borders and juggles two jobs. Due to the rural location, he often travels 55 miles a week to and from work. After experiencing multiple bus cancellations during the pandemic, Callum's mentor at his apprenticeship suggested an e-bike might be a good solution. Access Bikes helped him get an e-bike to manage the long journeys and hilly terrain where he lives.

Callum

individuals experiencing
poverty given access to a bike

disabled people able to access
the project through partnership
with Spinal Injuries Scotland and a
range of community organisations

Cycling in the community

Particularly at the start of our cycling lives, the support of our peers is essential. It's easy to forget that not everyone has the opportunity to learn how to cycle when they're young whether for societal reasons or just simple lack of access to a bike. For others, cycling may have been an activity of their youth – perhaps looked at fondly but not tried since their younger years.

Creating supportive environments with people of shared experience can help overcome these barriers. The cycling community is a broad and welcoming one but can be a bit daunting for some to enter. Through our projects, Cycling UK is working to remove that trepidation and build in habits of a lifetime.

Shift, funded by Transport Scotland, has done exactly this by working with established community groups across Scotland. We've provided grants worth up to £1,500 in 2022-2023, supporting communities keen to help more people choose cycling for those short everyday journeys.

The project has also worked with small businesses, supporting trials of e-cargo bikes for local deliveries in rural areas. The funding helps remove the initial barrier of trying innovative solutions, allowing businesses to explore new options that can reduce their fuel spend and support staff health at the same time.

Currently Cycling UK has more than 200 **Community Cycle Clubs** in England and Scotland. These clubs are running where there are already active communities, from mosques to veterans groups, workplaces to neighbourhood trusts, older people's groups to youth groups. Riders in these clubs are cycling more often, feeling healthier both physically and mentally, and many are taking that important step of cycling for short journeys and commuting.

There's no more universal community than the family, which is why the Glasgow-based **Play Together on Pedals** is so important. Partnering with Cycling Scotland and Play Scotland, we've given more than 1,500 pre-school children skills and a love for cycling in 2022-2023 as well as training nursery school and early years staff to be confident in supporting cycling through play. Children's cycling joy can last a lifetime and help get families involved too. In doing so, we're also breaking down the barriers young people can face participating in physical activity – essential for when beneficiaries live in areas where there are health inequalities and deprivation.

We would like to thank Sport England who last year provided £147,500 from their Together Fund, which went towards funding for community cycling groups and under-represented groups to continue tackling inequalities.

attendees at Community
Cycle Clubs across England

increased their level of
physical activity

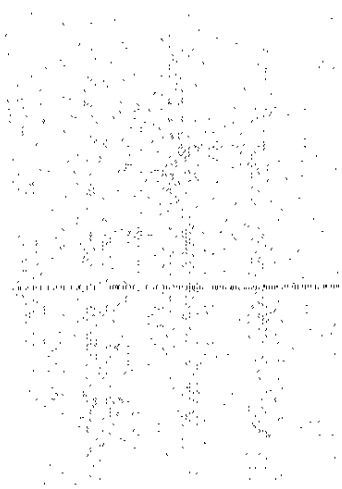
Amina joined Glasgow-based charity Sunny Cycles, which had funding from Shift to bring cycling activities to new and less confident riders in the city.

First, she learnt to balance with Carol, one of Sunny Cycle's instructors, then to pedal, and after four sessions she's hoping to join the led rides.

Amina

local and community organisations
across Scotland were supported
to run cycling activities

feel more confident, skilled and
motivated to cycle



Handsworth & Hamstead Pavilion Community Cycle Club

Fewer than 18 months ago, Sukhi didn't own a bike and hadn't ridden for five years. She struggled to know where to ride, or even how to ride at times. Sukhi learned to ride all over again with Handsworth & Hamstead Pavilion Community Cycle Club with instructor Sam. The group also helped Sukhi get a new bike and now she's out multiple times a week, which has made a huge change to both her daily travel habits as well as her overall wellbeing.

"I was really nervous at first, but Sam was so helpful and patient. I was a bit of a beginner, but now I can ride on my own. It's been a great experience and I've made some friends. I'm really enjoying it and it's helped me with my health. I was a bit of a beginner, but now I can ride on my own. It's been a great experience and I've made some friends. I'm really enjoying it and it's helped me with my health."

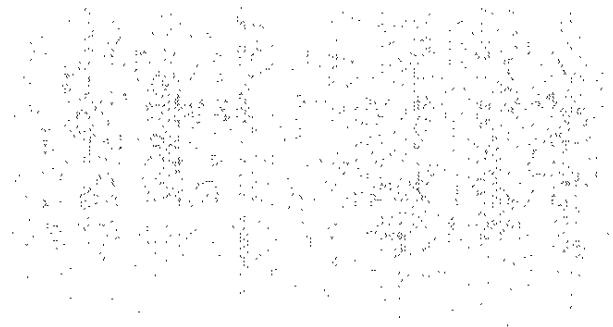
Sukhi

Town and country riders

While more government attention is often given to increasing cycling in urban areas, the UK's rural population is close to 11 million. We believe residents in rural areas should also have access to cycling as a means of transport, exercise and relaxation.

Cycling UK's **Rural Connections** targets rural and remote areas in Scotland. Unique solutions and a tailored approach are required to assist in island, Highland and more isolated communities, and that is exactly what the team has been doing across the seven locations this year. Bike loans, led rides, health walks, cycle training and business engagement are all part of the project portfolio, supporting cycling and walking for local journeys, leisure and adventures. Following our interventions, 75% of participants felt more motivated to cycle, and in doing so enjoyed benefits for their wellbeing and wallet.

On other projects, the Cycling UK team works hard to ensure we reach rural as well as urban and suburban areas. Our **Bothies** in Inverclyde, Dunoon, Golspie and Aberdeenshire cover a mix of communities, embracing the spirit behind the famous network of bothies of a free shelter for everyone. **Big Bike Revival** in England stretches from Great Yarmouth to St Austell, Havant to Hexham. The funding supported local community organisations to deliver the right mix of cycling opportunities and support for over 65,000 participants in activities across the country.



Rural Connections Orkney

Sian, in her 60s, had never ridden a bike due to health issues. When her neighbours borrowed an e-trike from Rural Connections Orkney, her curiosity was sparked and she gave it a go.

"I was really nervous at first, but the e-trike was so helpful and patient. I was a bit of a beginner, but now I can ride on my own. It's been a great experience and I've made some friends. I'm really enjoying it and it's helped me with my health. I was a bit of a beginner, but now I can ride on my own. It's been a great experience and I've made some friends. I'm really enjoying it and it's helped me with my health."

See more of Sian's story on
cyclinguk.org/rural-connections

Bothy hubs for cycling advice, training, events and Health Walks across Scotland

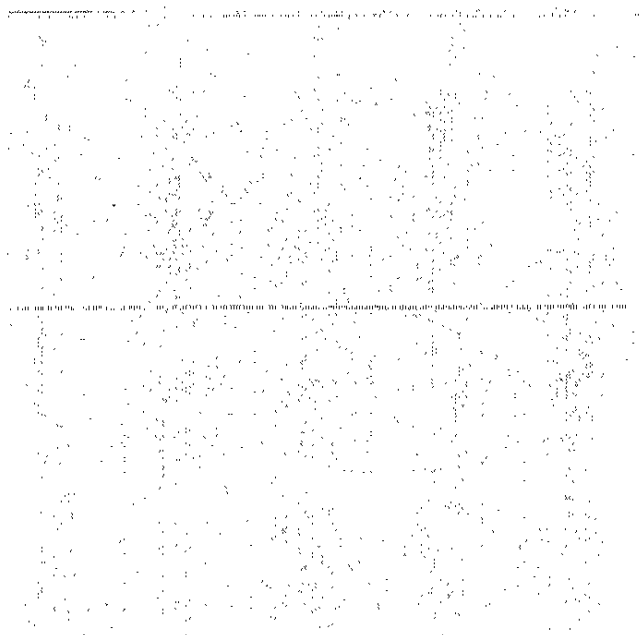
Bothy

Bothy activities delivered with over 9,300 attendees across the year

Providing cycle loans, training, health walks and events in seven remote and rural locations

Bothy

of participants are women



Health and wellbeing

Cycling is often cited as the miracle pill for many of modern society's ills. From the risk of illnesses caused by an increasingly sedentary lifestyle to congestion and poor air quality, more people cycling is part of the treatment the UK and the world needs to be a better place.

All Cycling UK projects see the benefit in terms of improved wellbeing and modal shift away from driving, but our **Cycle for Health** programme has it at its core. We can all recognise the benefits that come through regular exercise like cycling. However, while the purpose is simple, reaching those who are most in need of support with their health is what makes the programme stand out.

Working in partnership with West Yorkshire Combined Authority, the project is targeted at those who need extra support with their mental or physical health.

Over 12 weeks they are taken on a journey where new skills are learned, confidence grows and with it improvements to the physical and mental wellbeing of the participants.

Supporting people with long term physical or mental health conditions through exercise, community and new skills

people joined the Cycle for Health programme through exercise,

community and new skills

The **Big Bike Revival** is now in its eighth year and shows cycling can be accessible for everyone with the right support. Over the summer period, our partners deliver hundreds of free events throughout England. These events range from fixing the bikes people might have languishing in a shed, to giving people the confidence to ride to leading rides once their bikes and skills are ready to roll.

The benefits speak for themselves, with marked changes in cycling behaviour that turns non-regular cyclists into regular riders and positive shifts in physical and mental wellbeing.

Before taking part in a Big Bike Revival event with

Broadmead Community Church in Northampton, John relied on his car because he didn't feel it was safe to cycle locally. After attending a led ride and servicing the family's bikes, he's now keen to get out more together and has started cycling for some of those local journeys that he used to drive. He explained:

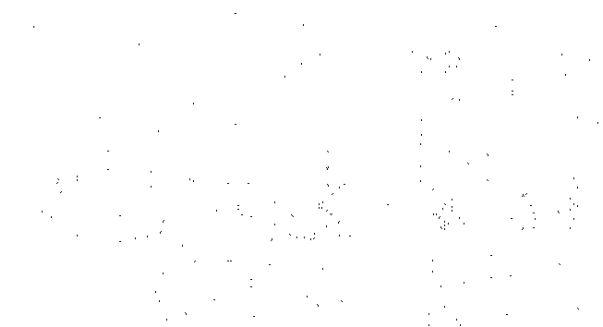
I used to drive everywhere, but now I cycle to work and to the shops. It's great for the environment and it's good for me. I feel fitter and happier.

John, a regular cyclist, explained:

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

John, a regular cyclist, explained:

were not regular cyclists already



The benefits speak for themselves, with marked changes in cycling behaviour that turns non-regular cyclists into regular riders and positive shifts in physical and mental wellbeing

**Accredited organisations
in 2022-2023 include:**

Queen's University
Belfast

Belfast Health &
Social Care Trust

Swansea University

Natural Resources
Wales

Fircroft College

Principality Building
Society

West London NHS Trust

Acorn House
Veterinary Hospital

University of York

Wembley Park Limited

Belfast Health &
Social Care Trust

Intellectual Property
Office

Crick Software

Greater Western
Air Ambulance

Heraeus



PILLAR TWO:

Speak up for those who cycle

This pillar is all about speaking up for all existing and would-be cycle users. We have staff, members and supporters across the UK who are able to join and steer the active travel conversation with government and local councils, in all nations. Our campaigns team is relentless in calling for decision-makers and politicians to step up and make cycling happen, and we're proud of some hard-won successes here. We use our voice and reach to engage others to amplify the message and support people to get involved in their local areas.

Campaigns and policy – Scotland

Local elections 2022

We asked members and supporters to contact their council candidates ahead of the local elections asking them to support cycling. A total of 85 elected councillors in Scotland have pledged their support, covering 23 of Scotland's 32 local authority areas. This gives us a good basis for local influencing for the years ahead.

85

elected councillors in
Scotland pledged their
support for cycling

CAN partner groups

The Cycle Advocacy Network (CAN) brings together people with a shared interest in creating the conditions that enable more people to cycle, including better infrastructure for cycling and safer roads. Campaign groups in Scotland were invited to partner with Cycling UK as a way to benefit as part of the Cycle Advocacy Network. Twelve groups partnered in this way in 2022.

Dashcam campaign

In March 2022 we won a commitment from Police Scotland to introduce a National Dashcam Safety Portal in Scotland so that people can easily upload footage of close passes and other road incidents. Sadly, in November we had to fight again for the system as Police Scotland cuts saw the project put on hold. Our campaigning enabled more than 2,000 members and supporters to write to the Chief Constable asking him to not scrap the new system.

2,000

letters were written to the Chief Constable asking him to not scrap the National Dashcam Safety Portal

Campaigns and policy – Northern Ireland

After securing commitments on our cycling manifesto asks from the majority of politicians elected to Northern Ireland's Assembly in May 2022 and an early meeting with the new infrastructure minister, progress on delivery was hampered by the collapse in power sharing and the Assembly not sitting. In the interim, we've been working to establish local campaign groups, increasing the capacity of the Cycle Advocacy Network to amplify our own lobbying, and building our relationships with politicians to support our manifesto asks once we have a minister back in post.

Campaigns and policy – Wales

Our detailed response to the Welsh Government's Transport Delivery Plan was well received by ministers, as we've continued to press for strategies and commitments on active travel and access reform to be turned into actual delivery. By supporting the development of new campaign groups and growing the Cycle Advocacy Network we've also been working to enhance our collective voice across Wales.

Campaigns and policy – UK and England

Thanks to continued donations from members and supporters, we have been able to carry on using the Cyclists' Defence Fund (CDF) to support our campaigning and lobbying. Last summer, the UK government announced plans to create a new National Trail between St Bees in Cumbria and Robin Hood's Bay in Yorkshire, but only for walkers. We've been arguing for years that new National Trails should consider multiple use, with better provision for people cycling or horse riding. After Cycling UK and British Horse Society threatened legal action, the government backed down and committed to explore potential multi-user routes for the new National Trail, and we're currently working with officials on the new proposals.

As well as working to increase and improve off-road access for cyclists, we've been pushing governments across all four nations to invest more in active travel to enable more people to cycle those everyday journeys. In England, we've also been pushing local authorities to take account of the national guidance issued by the government. That's the guidance West Sussex County Council ignored two years ago, leading to our successful judicial review against the council after it unlawfully removed a popular cycle lane in Shoreham. But we've still got other councils in England ignoring the guidance so in March, again through CDF, we issued judicial review proceedings against Bournemouth, Christchurch and Poole Council to send a message to every council that guidance designed to promote active travel and get more people walking and cycling has to be followed.

“

”

100 Women in Cycling 2022

100 Women in Cycling celebrates inspirational women who are encouraging others to experience the joy of cycling. Every year we highlight 100 exceptional women who promote cycling and encourage others to take part. We celebrate inspirational women who are leading by example in this wonderful and life-enhancing activity. Women from all walks of life and every corner of the cycling world have been nominated, from mountain bikers and endurance cyclists to community group leaders, cycling school-run mums and industry entrepreneurs.

Introducing Jessie Stevens, one of our 100 Women in Cycling 2022

Jessie Stevens, 18, started cycling while looking for a sustainable way to travel to COP26 and realised travelling by bike she could minimise her environmental impact while mobilising people on the way. Cycling from Dartmoor to Glasgow for the summit, she discovered how cycling creates connections and can help get the climate message across.

"Since that incredible journey, I've fallen in love with off-road riding and the adventures it takes you on. I am constantly learning how diverse cycling is, both in its different forms and the people you meet along the way – it makes every ride so interesting."

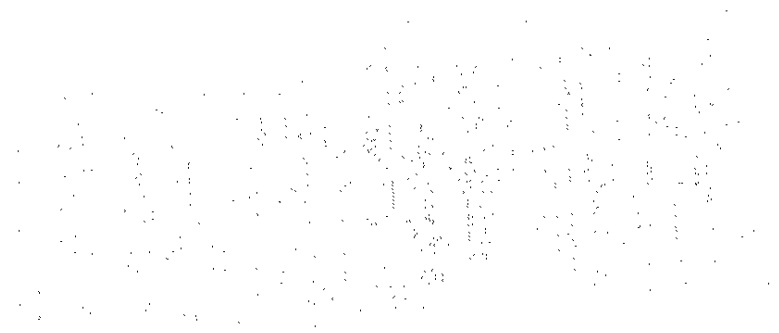
Climate activist and founder of People Pedal Power

Cycling UK: our reach

164,000+
social media followers

5,681,656
website page views

40,460
newsletter sign ups



“
We support members and their love
of cycling expert and engaging content
through our e-newsletter CycleClips,
Cycle magazine, and our website

”

Ground-breaking research by Cycling UK

In spring 2022 we were commissioned by Transport Scotland to conduct research on what was currently known about children cycling and the impact on parents and carers. Unsurprisingly, we found that parents and families valued the health and independence that cycling could give their children.

However, we also found other advantages that are vital for making the case for cycling in the public sphere. Parents felt the benefit of saving time and stress on the school run but also for extracurricular journeys after school, on weekends and during holidays. Independent cycling improved access to non-school activities and gave parents fewer pressures when

working. This particularly benefited parents of multiple children and single parent households.

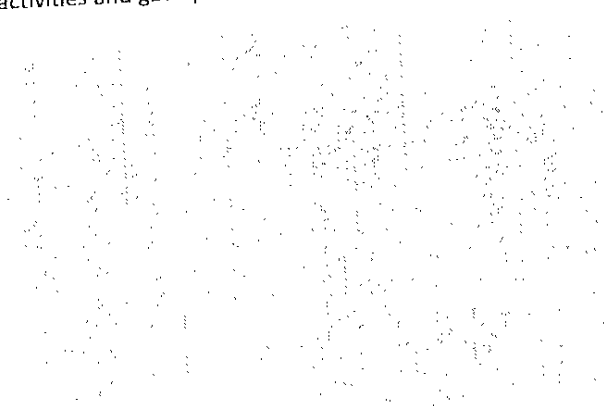
Cycling – together or independently – saved money on fuel and car expenses, bus fares and as an alternative to more expensive days out. Parents had a range of reasons to reduce car use, including avoiding traffic and reducing the number of cars at school gates as well as environmental and financial motivations.

Parents enjoyed spending quality time with their children cycling together as a family. Cycling together could be inclusive for different ages and abilities within the family, including disabilities, with mental and physical health benefits for the parents as well as children.

“This research has helped to broaden our understanding of how children and families use cycling. Yes, it’s definitely a fun leisure activity and sometimes a way to get to school, but young people are also using their bikes to get around, to visit friends, go to activities and see family.”

“We shouldn’t be surprised – it’s exactly what adults do as well – but these journeys aren’t usually captured in national data collection or in our collective imagination when we think about allocating resources.”

Corra Boushel, Cycling UK’s head of monitoring and evaluation



The EXPERIENCE project

The year has seen our EXPERIENCE project draw to a close. The project was funded by the EU Regional Development Fund's EXPERIENCE project which supported the creation of Cycling UK's latest long distance bikepacking routes, the West Kernow Way, the Cantii Way in Kent and the Rebellion Route. Despite the restrictions of the Covid pandemic the objectives have been achieved.

The project aimed to show how cycling can be part of a sustainable and experiential holiday experience. This pilot project in Cornwall, Kent and Norfolk has looked at how we can attract people to areas which struggle with the peaks and troughs that come with being known as popular summer destinations.

Alongside these routes, we have also created 45 varied, shorter rides based on 15 hubs in the three counties. Online guides, maps and GPX files for each of these are available on the excellent new mapping resource the project has created and launched.

Also detailed on the map are more than 100 Cycle Friendly Places which have been accredited under the project as meeting a minimum standard required to welcome cyclists.

Videos for each of the routes, such as the Cantii Way, and training materials, for example 'How to take a beautiful photo', alongside general

communications and marketing have all helped develop and inspire engagement with the work.

Beyond EXPERIENCE

The value of the project is summed up by the comment from an accredited campsite:

"Being part of Cycling UK's Cycle Friendly Places has brought us more campers in low and high season as the Rebellion Way goes right past our site entrance. Also the equipment that has been provided is amazing and I had a cyclist fixing his tyre only yesterday – all because we had a repair kit and pump, thanks to you."

NorfolkEXPERIENCE now moves into its closedown period which will include passing on the legacy of the routes, the mapping tool and the accreditation scheme to others within and beyond Cycling UK.

For further information the two main websites are experience.cyclinguk.org and tourismexperience.org

PILLAR THREE:

Strengthen our organisation

Our third pillar is all about strengthening our organisation. Our charity now employs almost 200 staff, we have volunteers and staff located right across the UK, grant income has risen and we are supporting more and more programmes and groups to cycle. With that growth, we recognise that it's imperative to make sure that the processes and systems that support what we do are robust and can scale with us as we grow. This year we have made significant investment in our IT, governance and HR systems to ensure members receive the best experience and we equip our teams to deliver remotely and digitally.

Our greatest assets are our staff and volunteers. It's why we're investing in their welfare and exploring opportunities to make sure we as a charity can represent the diversity we want to see in cycling. All this is helping us to be the resilient, representative and responsive charity needed to make a positive difference in today's society.

As we value our volunteer network, we have been advancing our current training options and reviewing the overall direction. We purchased a training platform to establish role-specific pathways for our direct volunteers. We have also devised and delivered a bespoke ride leader training course for our member groups, which will enable consistency and compliance within our groups' delivery on the ground.

Despite the current social and environmental factors including the tail end of Covid and the cost-of-living crisis, our overall volunteer numbers have still increased this year. We believe that this is down to our alternative micro-opportunities and online-based roles that you can do at your own leisurely pace and within the comfort of your own home.

3,399
member group
volunteers



927
direct
volunteers



4,015
affiliate group
volunteers

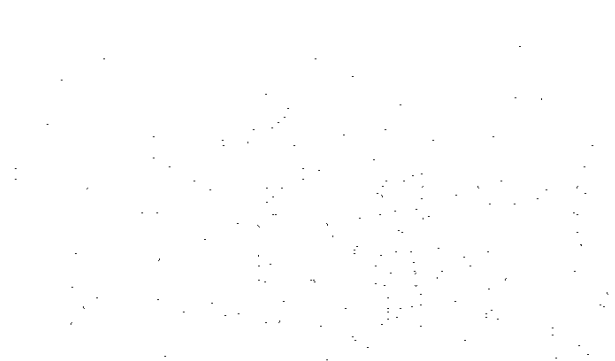
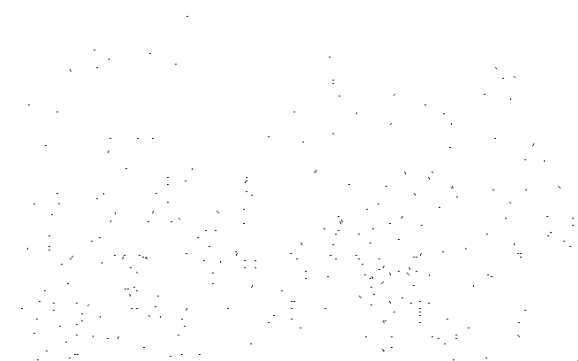


8,281
total number
of volunteers



Strengthen our organisation

Annual Report 2022-2023 Cyclists' Touring Club operating as Cycling UK



As we enter the final year of our current strategy the charity is in a position of strength following the growth and expansion we have seen over the last five years. By the end of 2022-2023 our income will have risen to £14.3m and our total number of staff on a full time equivalent basis was 134 from a base of £6.6m and 50 at the end of 2017-2018. All of which has been achieved against a backdrop of a global pandemic and an increasingly volatile economic and funding climate.

This strengthening of the organisation is in no small part due to the efforts of our incredible members, volunteers and staff, and underpinned by the significant improvements we have made in the systems, policies, processes and operating of the charity.

While we have continued to invest in our IT and digital systems, HR infrastructure and services to members we know we can't stand still. We are continuously seeking ways to improve how we work while driving best possible value for money when deploying charity resources. This process will continue in 2023-2024 as we seek out new and innovative means of being a resilient, responsive and representative charity which drives maximum public benefit in pursuit of a better world by bike.

The growth trajectory that we have been on in prior years has continued into the 2022-2023 financial year as many of our programmes and services, including the introduction of Making cycling e-asier, have expanded our reach and engagement with members, beneficiaries and supporters. This has been facilitated by further scaling of our infrastructure and processes to meet expanded demand and delivery requirements for our services.

Digital strategy implementation

In 2022 we migrated from the legacy membership and fundraising CRM that we have used for more than 20 years to the leading cloud-based CRM from Microsoft. This has enabled more efficient processing and increased security of data. We also moved to Stripe for card and Direct Debit payments, creating significant savings and improved reporting.

We further utilised the new CRM framework to deliver automation of the e-bike loan journeys and to support the grant management applications for 2023-2024.

New mapping functionality has been created for the EXPERIENCE project that will be used on the updated website this summer. It will enable users to find and view routes and related information and extends our Journey Planner to use both Cycle Streets and Cycle Travel routing engines.

People strategy

In 2022-2023 we approached the end of the first stage of our People strategy. During the year our achievements have included:

- Running a large-scale management training development programme for all our current and aspiring managers and leaders
- Implementation of a market-led pay strategy and becoming a median paying employer
- Inclusive digital recruitment practices through an application tracking system
- Implementation of a self-service HR system
- Embedding inclusive hybrid ways of working
- Introduction of online mandatory and workplace skills training through a bespoke learning management system
- We further reviewed our financial and non-financial benefits and introduced new initiatives such as sabbatical leave, enhanced pay for new parents, buying of annual leave, online benefits platform and wellbeing activities
- Training 10% of our workforce in becoming mental health first aiders, supporting our commitment to health and wellbeing within the workplace

As we move into the second phase of our People strategy, we will be focusing on creating a culture of growth through our leadership team and our ways of working.



Governance

- During the year we elected two new trustees and recruited an additional co-opted trustee to add to the skills, expertise and experience blend within our Board of Trustees. This now means that we have a full quota of 12 Trustee directors helping set the strategic direction of the charity
- Following an open competition and a voting process at our 2022 AGM Saffery Champness LLP were appointed as our new audit partner
- We further improved our compliance with the Charity Code of Governance to continue to ensure we operate highly effective systems of governance and compliance with our Board of Trustees
- We refreshed our scheme of delegation to ensure there is clarity of decision making and accountability across the organisation
- Provided a range of training for our Board of Trustees on diversity and inclusion, governance, and safeguarding to support ongoing improvement
- We expanded and further embedded our Programme Management function to create best practice and standardisation in how we manage and govern all of our project delivery and reporting
- We continued to actively identify and manage our strategic organisational risks with oversight by the

Audit and Governance committee

Legal advice and support

As part of our ongoing review of key supplier relationships we carried out a competitive tender to benchmark the legal advice and support provided to members. After careful consideration, in July 2022, we decided to appoint Fletchers/Cycle SOS as our new legal partner, to provide free cycling-related legal advice as a benefit included with full membership. Our selection process was based on Cycle SOS meeting a number of key requirements: to be a proven specialist with a strong track record of representing cyclists; to at least match the current benefit provided to members; a commitment to invest in new technology and communications to make the experience of making a claim as clear and simple as possible; and to support our broader charitable objectives.

Equity, diversity and inclusion achievements and successes

We have devised and developed:

- Internal and external EDI working groups
- Internal hub support for staff – including signposted resources
- Reporting process to note compliments, feedback or concerns
- Upgraded our practices through an EDI lens – volunteering awards, recruitment, board input
- Monitoring and evaluation review
- Quarterly staff pulse survey on inclusive culture

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

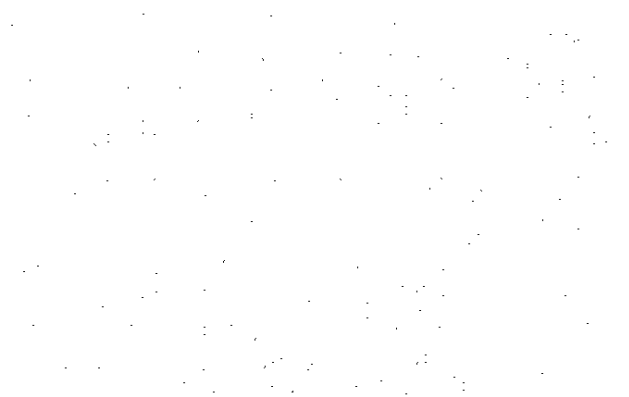
This has included supporting staff on how to respond to EDI issues within their roles. We have also facilitated working groups for issues to be directly raised, whereby we can discuss topics openly and work towards agreed aims and objectives.

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

“

The charity is in a position of strength following the growth and expansion we have seen over the last five years

”



Strengthen our organisation

Annual Report 2022-2023 Cyclists' Touring Club operating as Cycling UK

Our groups

Member groups

104

member groups

3,097

ride leaders

13,280

rides last year

328

signed up for ride
leader training

Affiliate groups

819

current affiliate
groups
(inc two-month
grace period)

2,754

registered
ride leaders

97%

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

What do our Cycling UK volunteers do?

Service delivery: Cycling UK's network of groups is delivering a range of activities, including publicly funded roles, which are valued for their locality, quality, accessibility, value for money and specialist nature.

Innovation: Our newly recruited safeguarding and diversity and inclusion officers are providing an inclusive space for people who wish to change society by meeting local group needs, serving new communities, and addressing problems in new ways.

Advocacy: Our campaigning volunteers are driven by a mix of passion and lived experience. Their voices and advocacy are defining characteristics and huge contributors to our success as a charity.

Expression and leadership development: Our trustees come together to express, guide and share their interests, values and identities. For many people, this provides a vehicle for skills and leadership development, as well as the satisfaction of knowing they are supporting cycling provision.

Community building: Our locally funded project volunteers create

relationships that foster trust and reciprocity, which are essential for community building, behaviour change and economic growth.



Strengthen our organisation

Annual Report 2022-2023 Cyclists' Touring Club operating as Cycling UK



How do we support our volunteers?

We have heavily invested in our volunteer training and development; this includes devising an online ride leader training course for our member groups and a new training platform for our direct volunteers.

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

We offer a reward and recognition programme, Going the Extra Mile, to incentivise and recognise the achievements and endeavours of volunteers with badges, certificates and thank you letters. Outstanding individuals and groups may have their achievements highlighted in our annual volunteer awards and a place on the Cycling UK Roll of Honour.

- Lifetime Achievement x 4
- Certificate of Appreciation x 24
- Thank You Certificates x 61

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

Volunteering value

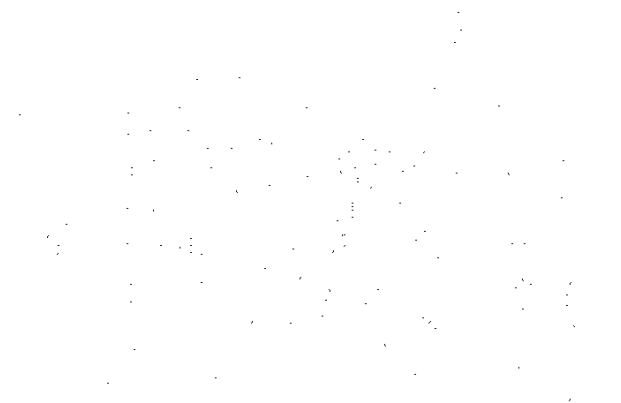
Groups volunteers value for Cycling UK: £2,468,202

Direct volunteers value for Cycling UK: £123,300

Total value of the volunteer network: £2.6m

When you consider the hours spent doing a quick micro task and sharing some content, groups running rides in the UK, projects that are supported and led in Scotland, photographs taken, moderators looking after Facebook and relevant forums, campaigners speaking on behalf of Cycling UK this adds up to an incredible amount of value for our organisation.

“
Our greatest assets are our staff and volunteers. It's why we're investing in their welfare and exploring opportunities to make sure we as a charity can represent the diversity we want to see in cycling
”



Motivations

Nearly **40%** want to support Cycling UK to enable a million more people to cycle

Nearly **30%** want to support their local community

Nearly **80%** want to support others to cycle rather than their own activity, development or career aspirations

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



Case study: Abdullrhman Hassona

Abdullrhman Hassona recently moved to the UK and is deeply committed to volunteer work supporting local communities and refugees in the UK. He particularly enjoys using his professional visual storytelling skills and love of cycling to encourage more people to ride bikes. He says:

"Being part of BikeShed, a bike maintenance training and bike-ownership scheme for refugees based in St Helens which took part in the Cycling UK-supported Big Bike Revival, allowed me to notice the impact of BikeShed on the community; seeing how a bike can change someone's life inspired me to tell these stories. Volunteering for Cycling UK continues to be an invaluable opportunity for me to encourage people, through my photography, to get involved with the cycling community."

He gives as an example a recent photoshoot with the chair of Cycling UK's trustees Janet Atherton, who presented a British Cycle Quest (BCQ) certificate and medal to Danny and Christine Mcnamara in New Brighton:

"Seeing how recording these moments of achievement can add another layer of happiness made me realise the value of volunteering my photography skills with Cycling UK. Using the power of visual content to document Cycling UK's different events and rides will support the organisation in showcasing the invaluable work it does and will help spread the word about their amazing community. Therefore, I hope it will inspire others to join the cycling community and encourage them to take part and make this positive change to their lifestyle."

PILLAR FOUR:

Build sustainable membership

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

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

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

“

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

Linda, Cheshire

”

Build sustainable membership

Annual Report 2022-2023 Cyclists' Touring Club operating as Cycling UK

71,000

Cycling UK members

28%

are women

34

is the average age
of new members

241

celebrated 75 years
or more with us

Membership

Membership is as crucial to Cycling UK today as it was from our foundation nearly 150 years ago. Our 70,000 members across the UK support our work in every way, and importantly help to maintain and secure the future of our charity through their subscriptions.

In return, we support members and their love of cycling through the provision of insurance and legal assistance; exciting retailer discount partnerships; and expert and engaging content through our e-newsletter CycleClips, Cycle magazine, and our website.

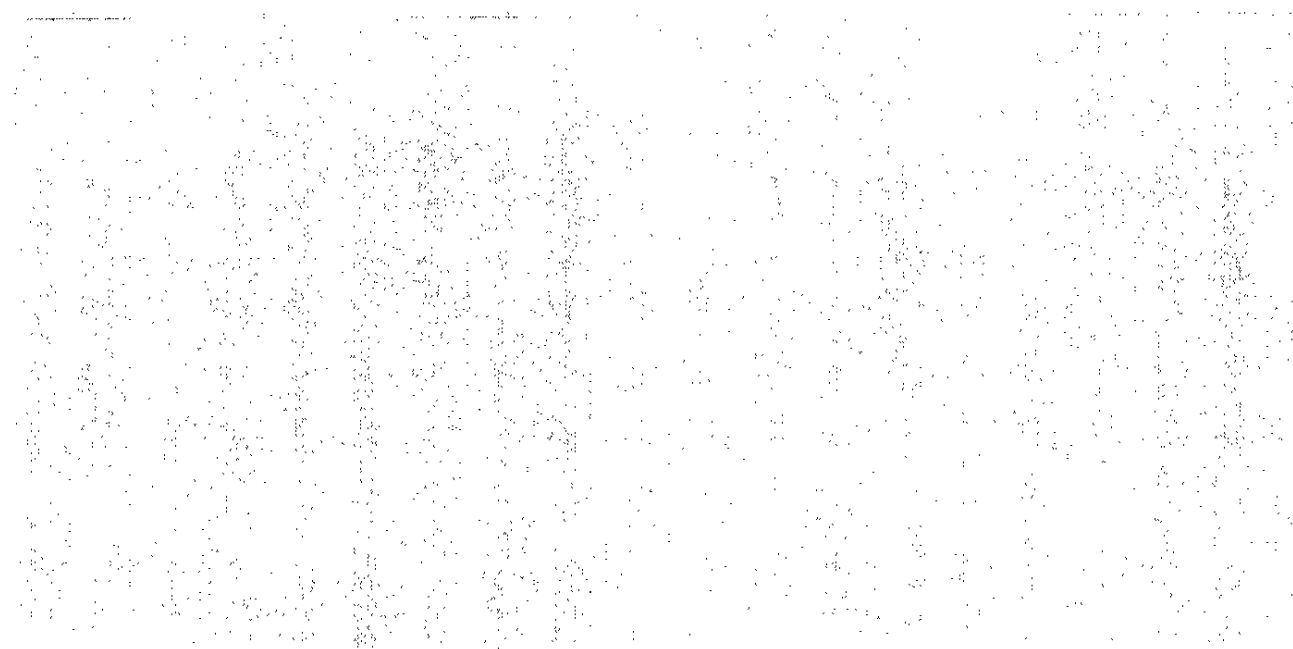
Membership has held strong despite challenging economic times. Last summer, we were delighted to get out to meet current members and recruit new members at the National Cycling Show in Birmingham. During the autumn/winter months, we ran very successful recruitment campaigns themed around riding in the dark, and the benefits of riding a bike to help combat climate change.

This demonstrates the value of our membership offer, the wonderful loyalty and support of our members, and the ongoing importance of our work. However, we don't want to stand still and need to ensure that we maintain a sustainable funding base for the future.

We continue to listen to members' needs and suggestions and will be rolling out new ways to reach and engage with a wider audience of cyclists in 2023-2024. This year, we also launched an entire new customer relationship management system which will bring huge benefits and opportunities to improve membership services, communications and processes.

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

Giovanni, Wiltshire
”



Fundraising

Our fundraising activities are a vital income stream to help support our work in enabling cycling for all and especially speaking up for cyclists. A huge thank you to everyone who has donated this year to our appeals, given a gift in memory of a loved one, played the raffle or chosen to include a gift in their will.

When we have asked you have really shown your support with donations, especially for our Cyclists' Defence Fund work this year. As we embark on another Judicial Review in a bid to stop councils making decisions that harm people's ability to cycle more safely, it's vital that we have the funds in place. Your donations of over £50,000 have certainly enabled this work to have a real impact.

It was another superb year for our Summer and New Year raffles, collectively raising over £60,000. You really got behind them and thanks to the added generosity of partners providing prizes, we can ensure that around 80% of all the proceeds goes back to the cause. It was also great to hear from our winners, like Alan, who said:

"I had no hesitation buying all 20 raffle tickets to support Cycling UK. Cycling UK is the only organisation fighting for the rights of cyclists and making government take notice."

Along with Michael, who told us what a difference his new e-bike will make to his life.

We are very grateful that so many of you, our members in particular, have chosen to leave a gift in your will to us. In the last 12 months alone that generosity equates to £389,000 being left to Cycling UK. This enables us to continue our fight for cyclists' rights, safety and greater

£50,000

was received in donations for our Cyclists' Defence Fund

£60,000+

was raised in total by our Summer and New Year raffles

£390k

was left to Cycling UK through gifts in wills in the last 12 months

access through our campaigning. This helps us to further our mission of getting a million more people cycling. These gifts are not without their sadness, friends and families have lost loved ones but we can celebrate their lives, what was important to them and remember them.

Thank you to the generosity of members who chose to leave a gift in their will in the last 12 months:

Professor Sydney Haynes
Chris Davis
Keith Goddard
John Goodrum
Dr Edward Coffee

Christopher Beckingham
Gerald Edwards
Peter Wiborg
Helen Clark
Peter Spindler

Our planned activities for 2023-2024

Enable millions more to cycle

Speak up for all who cycle

- Campaign on issues that impact all who cycle and for potential cyclists
- Use our expertise and stories to influence public and decision makers
- Act both locally and across nations
- Normalising cycling by tackling negative perceptions of cycling

Strengthen our organisation

- Effective internal systems and processes for staff and volunteers
- Secure and sustainable income
- Digitally enabled
- Consistent ways of working
- Empower effective and professional staff & volunteers

Build sustainable membership

- Develop vision and aims for membership development
- Shape membership offer and groups in line with vision
- Connect membership into our strategic priorities
- Secure income for the coming years

Cycling UK inclusive culture project
General Election 2024
M&E external research
Off-road campaign – England
Pedal powered planning
Road justice and road safety
Traffic reduction
Trails for Wales

Branding development
CRM cycle training migration
Data mapping for Dynamics
Developing a learning and development function
Developing a project management centre of excellence
Digital delivery discovery
GDPR and data compliance
Governance transformation
Impact report
IT support and security review
M&E external research
Quality assurance
Strategy development 2024
Supporter engagement strategy
Tracking project
Website upgrade project
Workforce development

Corporate partnership and member benefits
Fundraising development
Groups offer development
Insurance: new products and services
Magazine review
Major donor fundraising programme
Member group toolkit replacement
Workplaces

Our priorities: increase the frequency that people cycle, increase leisure cycling and journeys by bike, connect those people to our charity to increase income

Financial summary

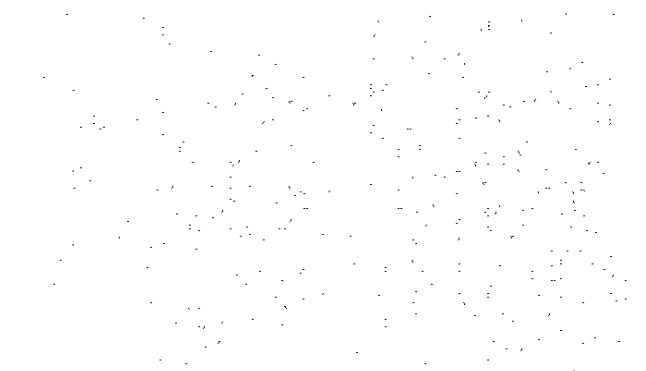
Financial review

During the year to March 2023, we have continued to see improvements in the financial position of the organisation, recording our largest ever annual turnover.

In the year to 31 March 2023 our total income was £14.29m and our total expenditure was £13.39m. Our total consolidated funds increased to £6.72m, split between £0.12m restricted funds and £6.60m unrestricted funds (designated and general). Compared to our 2021-2022 financial performance we have therefore seen growth of 44% income and 37% expenditure in the year to 31 March 2023. As we reach the final year of our current five-year strategy period the planned investment during this period has helped us towards achieving our goals of growing the reach and impact of the organisation and to get millions more people cycling – all despite the global covid pandemic and significant economic volatility seen in the last 12 months. With a year remaining in our current strategy cycle the organisation is now in a secure financial position to be able to both weather any short-term economic and funding volatility, but also invest further to support the implementation of our new strategy beginning in April 2024.

We began the 2022-2023 financial year with confirmation that we had been chosen by the Department for Transport (DfT) to deliver the national e-cycle pilot scheme – Making cycling e-asier. This programme, along with our ongoing Big Bike Revival Programme and further expansion of our behaviour change programmes in Scotland resulted in a higher level of restricted income during the year. Whilst originally planned to be delivered in 2022-2023 only, the political volatility in Autumn 2022 and a short pause in delivery resulted in agreement from DfT and Active Travel England to rephase the funding for Making cycling e-asier to maintain delivery to December 2023 and our forecasts and plans were amended accordingly. Alongside the growth in restricted income we continued to see recovery in our unrestricted income streams – albeit at a slower rate than we had hoped at the outset of the strategy period. Our membership income continued to increase with membership numbers reaching 70,990 by the end of March 2023; income from individual giving and donations increased, with marked increases in donations to the Cyclists Defence Fund and from legacy giving; commercial income including from advertising and corporate partnerships and sponsorship also increased.

Alongside these activities we also continued our planned investment in organisational infrastructure which saw the final go live of our new customer relationship management system and enhancements to our digital marketing for members; wider systems functionality developed through the Making cycling e-asier programme; website migration to a new content management system and further scaling



and investment in our staff team to support the development of the organisation to deliver against our strategic ambitions and 5-year strategy. Overall this resulted in an operating surplus of £0.89m which was slightly above our planned surplus of £0.5m.

Our work continues to be funded by a mixture of membership subscription fees from our generous and loyal membership; contract and grant income; commercial income; and donations and individual giving. Our members continue to benefit from our wide range of offers and discounts, and we are continuing to expand this offer as well as creating more tailored content and bespoke communications through our digital transformation. Total membership income was equivalent to £2.73m in the year. We constantly review our membership rates to ensure we offer both excellent value for money and to safeguard the sustainability of the charity. During the year some rates increased by inflation whilst other rates were frozen reflecting the ongoing cost of living challenges. We also implemented new 'pay what you want' options affording a further opportunity for members and supporters to generously support the work of the charity. These changes and the unrestricted income provided from membership fees is essential to enable us to carry on activities such as our vital campaigning work to improve cycling conditions for everyone.

	2022-2023 £m	2021-2022 £m	Change £m
Income*	£14.29	£9.93	£4.36
Expenditure	£13.39	£9.78	(£3.61)
Surplus/(Deficit)	£0.89	£0.16	£0.73
Total charity funds	£6.72	£5.83	£0.89

*Adjusted for unrealised gains on investment

Annual Report 2022-2023

Cyclists' Touring Club operating as Cycling UK

During 2022-2023 the provision of additional restricted funds saw significant increases in expenditure on behaviour change programmes including the Making cycling e-asier pilot programme and expansion of our grant making programmes and support for cycling in Scotland funded by a range of strategic partners and funders including Transport Scotland. Our expenditure on membership services continued to increase as did expenditure on fundraising and campaigning activities, in line with planned investment to deliver our strategic objectives of growing and diversifying our income and extending our reach and impact.

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

Funds

Total funds at 31 March 2023 were £6,728,567 (2021-2022 – £5,831,158).

Restricted funds, provided for a particular purpose and therefore not available for general use by the charity, totalled £124,496 (2021-2022 – £170,981).

Designated funds comprise our premises sinking fund, cyclists defence fund, life membership fund and legal advice scheme fund. During the year and following growth in our scale and income, the Board of trustees agreed to designate a further £1m as a Strategic Investment fund. This fund is intended to provide specific investment capacity to support the development and implementation of the next organisational strategy commencing in April 2024. Whilst the finalisation of this strategy is ongoing the Board has already identified the need, in the next strategy period, to continue to deliver valuable services for members and its wider charitable objects through further investment in areas including:

- digital capacity and capability as an enabling function to support income growth through better and more targeted supporter journeys and digital marketing in support of our income generating products and services;
- income generation and fundraising capacity to continue to drive growth in unrestricted income, development of new products;
- planning for any wider organisational change to ensure we have the appropriate capacity and capability in place to support the new strategy.

We expect further areas of investment to emerge as the new strategy is finalised.

At the balance sheet date designated funds totalled £1.68m.

After making an allowance for restricted funds, the amount of designations and the carrying value of tangible fixed assets held by the charity, the group's unrestricted general funds at 31 March 2023 were £3.15m.

Future plans

As we enter the final year of our current 5-year strategy the focus of the organisation continues to be on delivering against our objective to get millions more people cycling before the end of our strategic period. Inevitably the economic climate of high inflation and rising cost of living is impacting the organisation's cost base with increased expenditure on salaries and many supplier costs, whilst funding opportunities from both our statutory funders and wider fundraising efforts are also likely to be impacted by scarcer resources.

However, our strong financial position accompanied by robust scenario planning and a focus on reducing costs and driving value for money means we are well placed to

respond to changes in our funding or wider economic impacts. Public sector funding pressures in both England and Scotland are likely to result in the reduction of some of our statutory funding and we are already aware that the Scotland Cycle Repair Scheme and Shift will not be funded in 2023-2024 by Transport Scotland. We intend to continue to deliver our behaviour change programmes in England and are seeking to continue to grow our unrestricted income and maintain our campaigning and advocacy work in preparation for the next General Election. All of this will be against a backdrop of finalising the future strategic direction of the charity ready to implement our new strategy from April 2024 onwards. Taking all of these factors together we are therefore currently forecasting a marginal deficit budget of £0.2m for the 2023-2024 financial year.

The year ahead is therefore forecast to include:

- Reduced scale of behaviour change programmes in Scotland but ongoing delivery of Making cycling e-asier, Big Bike Revival and other programmes in England;
- Increased operating costs for the organisation arising from inflationary effects and expansion of our cost base as the organisation maintains its scale and staffing infrastructure;
- Increased income from membership price changes and our plan to continue to grow our membership;
- Increased individual giving from legacy income and donations from members who kindly leave gifts to us in their will and support our campaigning activity; and
- Increased income from commercial and corporate partnerships.

Reserves policy

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

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

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

During the year the Board of Trustees completed their annual review of key risks to income. In light of the increasingly challenging economic climate, which may impact unrestricted income and the constraints in public sector finances limiting the availability of statutory funding, the Board agreed to increase the level of reserves required on the basis of its risk calculations to £2.3m. At the balance sheet date the charity held reserves of £2.69m. The trustees consider it appropriate to hold a higher level of unrestricted reserves at this time due to the ongoing economic uncertainty arising from increased inflation, energy prices and the wider macro-economic position.

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

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

Investment policy

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

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

During the year investments grew to £1.45m following the transfer of additional cash assets of £0.5m to the portfolio but unrealised gain on these investments reduced by £0.19m to 31 March 2023 due to the prevailing market conditions and the economic volatility of Autumn 2022. Despite these factors we expect stronger market performance in 2023-2024 and beyond aligned to our objective of long-term capital growth.

Governance summary

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

During the year, in line with plans to continue to improve the culture of inclusivity and capability across the organisation, the Board completed its annual skills audit to identify the future skills requirements needed to support the Board. It considered further, how to ensure the representation on the board is inclusive of diverse experience and backgrounds as we continue with plans to develop the Board capability and representation. Following the appointment of a third co-opted trustee in Autumn 2022 to fill an identified skills gap the Board now has a full complement of 12 trustees.

Following election by the members, trustees are appointed for an initial term of three-years. At the end of this term trustees may stand for re-election and can be re-elected at the end of every three-year term for a period not exceeding 9 years. Co-opted trustees are appointed by the Board for a period of one year and reappointed annually for a period not exceeding 9 years.

A list of trustees who held office during the period can be found in the Legal and Administrative information section of this report listed on page 68.

During May 2023 our Chair, Janet Atherton, became unwell requiring her to take a temporary break from her role as Chair and Trustee. Paul Baker was appointed Acting Chair. We expect Janet to return to her role in Autumn 2023.

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

Having taken the decision to cease trading of CTC Cycling Holidays and Tours Ltd in 2021-2022 the process to complete the member voluntary liquidation of the company continued in 2022-2023. The final shareholder dividend was received by Cycling UK and at the balance sheet date the process to complete the liquidation by Evelyn Partners LLP (formerly Smith and Williamson LLP) was ongoing.

Cycling UK therefore retains 5 subsidiary companies the accounts of which are consolidated into the group accounts of Cycling UK.

Code of governance

During the year, the Board of trustees continued to review and monitor, via its Audit and Governance Committee, our compliance with the updated Charity Governance Code and the extent to which its policies and processes demonstrated our application of the Code's principles. The trustees consider that Cycling UK's compliance with the Code is high, and following further improvements during the year the Board considers that there is strong evidence of application of 93% of the principles. Progress was made during the year to review and implement a refreshed scheme of delegation for the organisation and to further embed equality, diversity and inclusion principles and plans across the organisation and Board. The Board, supported by its People and Culture Committee and the Senior Leadership Team are continuing to review how the processes and culture of the organisation can be developed further in this area with planned developments in 2023-2024.

Management

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

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

Day-to-day operation of the organisation is delegated to the Chief Executive, Sarah Mitchell and the Senior Leadership Team.

Remuneration

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

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

Gender pay gap

Although Cycling UK employs fewer than 250 staff and is therefore not required by law to disclose gender pay gap information, we consider it good practice to be transparent and to do so. At March 2023 the charity's overall median gender pay gap was only 3% compared to a national average of 14.9% in 2022. This reduced significantly from the prior year as for the first time in its history Cycling UK has a predominantly female senior leadership team. We continue to monitor and review pay levels and the application of our pay strategy to ensure there is no gender bias and will continue to consider ways to reduce this alongside our wider equality, diversity and inclusion policies and activities to make sure our policies and practices are fair.

Risk management

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

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

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

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

Principal risks and uncertainties

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

1. Economic uncertainty

The macro-economic environment of high inflation, rising interest rates and the related impact on cost of living, prices and other economic pressures creates a risk to the organisation's ability to deliver effectively where inflation and price rises increase our cost base and cost of delivery. This may have a direct impact with higher supplier costs or indirectly through our ability to maintain an appropriately sized and skilled workforce, all of which could combine to reduce our impact and effectiveness in delivery for support and services to members and beneficiaries. In addition to potential impacts to our cost base we know specifically that inflation and the cost of living undermines our income generation and fundraising activity which results in the charity being unable to generate sufficient unrestricted income as membership acquisition and retention falls, donations reduce,

sponsorship and commercial income from the cycle industry lessens. This therefore has the risk of reducing our income streams which would further limit our ability to deliver our strategic objectives. To mitigate these risks the Board and Senior Leadership Team alongside agreeing to currently maintain a higher level of reserves to offset these pressures should they arise has also undertaken detailed scenario planning to identify available options to reduce costs or find alternative income sources should these actions be required.

2. Cyber threat and data security

As the scale of the charity continues to grow and considering the ongoing geo-political uncertainty, we are aware that we face increasing threat and challenges in relation to cyber-crime and data protection, and that there is an increased risk to the organisation from failure to manage our data, information systems and processes effectively and compliantly. Any crystallisation of this risk could lead to loss of data, an inability to deliver services and ultimately reputational impact and damage for the organisation as well as possible regulatory non-compliance and fines. During the year covered by this report we did experience a successful payroll phishing attempt which de-frauded the charity of c.£7,000. Following a review and improvement of our controls a serious incident report was made to the Charity Commission who confirmed that they were content that the Trustees dealt with the matter appropriately and responsibly. This unfortunate incident highlights the daily risks we continue to face and to continue to mitigate this we regularly review our IT security policies and procedures, and during 2023-2024 are continuing to implement several enhancements. We continue to ensure the best possible standards of data management to ensure all staff, (who are required to undertake mandatory data protection and IT security training during induction and on an annual basis thereafter) create a privacy led culture across the organisation. We will continue to review this area of the organisation during 2023-2024.

3. Political uncertainty

With the requirement for a General Election to take place by no later than January 2025 there is a risk of increased political uncertainty. Combined with the current and forecast economic outlook it is possible that political focus and lobbying will mean that active travel budgets and the active travel agenda will receive less focus or support across all four nations. There is a risk therefore that decarbonisation, active travel, net zero policies fall down the political agenda and do not form significant manifesto commitments for political parties or significant funding pledges for successive governments. This would serve to reduce our ability to deliver our strategic outcomes and potentially undermine our reach, impact and income streams. To mitigate this risk, we will continue to campaign and advocate for, and influence key stakeholders and political parties, on the benefits of active travel and the necessity to make long-term funding assurances and manifesto pledges to further active travel policy and commitments.

Annual Report 2022-2023

Cyclists' Touring Club operating as Cycling UK

4. Strategic direction

Our current five-year strategy will come to an end in March 2024 and the organisation is currently finalising our new strategy and plans for implementation from the beginning of the next financial year. If we are unable to build successful buy-in or engagement to the new strategy with members, the active travel sector, funders and wider internal and external stakeholders or fail to implement and operationalise this strategy effectively there is a risk that we will be unable to deliver against our strategic objectives or generate sufficient funding, opportunities or resource to be able to implement the strategy and therefore reduce our reach and impact. To mitigate this risk we will continue to engage with key stakeholders, including around the time of implementation and ensure that there are robust transformation, delivery and scenario plans in place to support effective communication and implementation of the new organisational strategy

Fundraising

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

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

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

The majority of our fundraising activity and unrestricted income comes from our own membership and supporter base with minimal promotion outside of Cycling UK contacts. We have been a membership organisation for over 145 years so are highly experienced and understanding of our members' needs and interests.

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

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

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

Public Benefit Statement

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

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

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

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

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

We can demonstrate that membership is an effective means of achieving our charitable objects. Our group membership

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

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

Statement of trustees' responsibilities

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

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

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

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

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

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

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

Each of the trustees confirms that:

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

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

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



Paul Baker
Acting chair

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

Opinion

We have audited the financial statements of Cyclists' Touring Club (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated and charitable parent company statement of financial activities, consolidated statement of cash flows, the principal accounting policies, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern,

disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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

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

Identifying and assessing risks related to irregularities:

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

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

Audit response to risks identified:

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

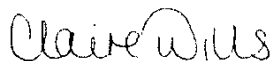
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of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

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

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

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
71 Queen Victoria Street
London
EC4V 4BE

Statutory Auditors

Date: 02 August 2023

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

Consolidated statement of financial activities

Year ended 31 March 2023 (including income and expenditure account)

		Year ended 31 March 2023		Year ended 31 March 2022	
	Notes	Unrestricted funds £	Restricted funds £	Unrestricted funds £	Restricted funds £
Income from:					
Donations and legacies	1	512,276	–	512,276	121,849
Income from charitable activities:					
• Membership		2,736,571	–	2,736,571	2,685,516
• Grants		–	10,221,575	10,221,575	–
• Sales and services provided		28,230	198,759	226,989	27,354
• Cycling holidays (discontinued)	16	–	–	–	90,843
• Other income		119,163	–	119,163	122,626
		2,883,964	10,420,334	13,304,298	2,926,339
Other trading activities					
• Trading income		331,016	–	331,016	337,000
• Investment income and interest		139,646	–	139,646	18,272
Total income		3,866,902	10,420,334	14,287,236	5,173,218
Expenditure on:					
• Raising funds		319,533	–	319,533	331,651
Expenditure on charitable activities:					
• Enable cycling for all	3	76,895	9,984,212	10,061,107	104,878
• Speak up for all who cycle		561,586	48,371	609,957	628,344
• Strengthen our organisation		706,349	–	706,349	761,691
• Build sustainable membership		1,500,701	–	1,500,701	1,512,126
• Cycling holidays (discontinued)	16	–	–	–	108,502
		2,845,531	10,032,583	12,878,114	3,115,541
Total expenditure		3,165,064	10,032,583	13,197,647	3,447,192
Net income (expenditure) before gains on investments		701,838	387,751	1,089,589	(43,732)
Unrealised gain on investments		(192,180)	–	(192,180)	13,216
Net income/(expenditure)		509,658	387,751	897,409	191,357
Transfers between funds		434,236	(434,236)	–	(178,850)
Net movement in funds		943,894	(46,485)	897,409	148,334
Reconciliation of funds:					
Total funds brought forward	12	5,660,177	170,981	5,831,158	5,511,843
Total funds carried forward		6,604,071	124,496	6,728,567	5,660,177

Charitable parent company statement of financial activities

Year ended 31 March 2023 (including income and expenditure account)

		Unrestricted funds	Restricted funds	Year ended 31 March 2023 funds	Unrestricted funds	Restricted funds	Year ended 31 March 2022 funds
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	1	512,276	–	512,276	121,849	–	121,849
Income from charitable activities:							
• Membership		2,735,847	–	2,735,847	3,009,574	–	3,009,574
• Grants		–	10,221,575	10,221,575	–	6,103,529	6,103,529
• Sales and services provided		28,230	198,759	226,989	27,354	418,758	446,112
• Other income		119,163	–	119,163	152,626	–	152,626
		2,883,240	10,420,334	13,303,574	3,189,554	6,522,287	9,711,841
Other trading activities							
• Trading income		331,016	–	331,016	337,000	–	337,000
• Investment income and interest		139,646	–	139,646	18,272	–	18,272
Total income		3,866,178	10,420,334	14,286,512	3,666,675	6,522,287	10,188,962
Expenditure on:							
• Raising funds		319,533	–	319,533	331,651	–	331,651
Expenditure on charitable activities:							
• Enable cycling for all	3	76,895	9,984,212	10,061,107	104,878	6,256,395	6,361,273
• Speak up for all who cycle		561,586	48,371	609,957	628,344	74,535	702,879
• Strengthen our organisation		741,349	–	741,349	761,691	–	761,691
• Build sustainable membership		1,494,973	–	1,494,973	1,508,314	–	1,508,314
		2,874,803	10,032,583	12,907,386	3,003,227	6,330,930	9,334,157
Total expenditure		3,194,336	10,032,583	13,226,919	3,334,878	6,330,930	9,665,808
Net income (expenditure) before loss on investments		671,842	387,751	1,059,593	331,797	191,357	523,154
Unrealised gain on investments		(192,180)	–	(192,180)	13,216	–	13,216
Net income/(expenditure)		479,662	387,751	867,413	345,013	191,357	536,370
Transfers between funds		434,236	(434,236)	–	178,850	(178,850)	–
Net movement in funds		913,898	(46,485)	867,413	523,863	12,507	536,370
Reconciliation of funds:							
Total funds brought forward	12	5,260,494	170,981	5,431,475	4,736,631	158,474	4,895,105
Total funds carried forward		6,174,392	124,496	6,298,888	5,260,494	170,981	5,431,475

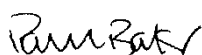
Annual Report 2022-2023

Cyclists' Touring Club operating as Cycling UK

Consolidated balance sheet

Year ended 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7	1,329,798		1,326,225	
Intangible assets		445,279		389,388	
Investments	8	1,451,911		1,063,960	
Total fixed assets			3,226,988		2,779,573
Current assets					
Stocks – goods for resale		10,383		10,141	
Debtors	9	2,074,061		1,645,968	
Cash at bank and in hand		7,239,960		11,906,268	
Total current assets			9,324,404		13,562,377
Creditors: amounts falling due within one year	10		(5,785,947)		(10,456,892)
Net current assets			3,538,457		3,105,485
Total net assets less current liabilities			6,765,445		5,885,058
Creditors: amounts falling due after more than one year	11		(36,878)		(53,900)
Net assets			6,728,567		5,831,158
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,303	
• CDF – Legal fund		169,452		83,019	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		1,000,000		–	
• Life membership fund		330,134		304,701	
• Legal advice scheme fund		104,578		104,578	
			1,680,467		568,601
General funds			4,923,604		5,091,576
Total unrestricted funds			6,604,071		5,660,177
Restricted funds			124,496		170,981
Total charity funds	12		6,728,567		5,831,158



Paul Baker, Acting chair
Approved on 27.7.2023

Charitable parent company balance sheet

Year ended 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7	1,329,798		1,326,225	
Intangible assets		445,279		389,388	
Investments	8	1,451,926		1,098,975	
Total fixed assets			3,227,003		2,814,588
Current assets					
Stocks – goods for resale		10,383		10,141	
Debtors	9	2,074,061		1,990,733	
Cash at bank and in hand		6,813,301		11,152,340	
Total current assets			8,897,745		13,153,214
Creditors: amounts falling due within one year	10		(5,788,982)		(10,482,427)
Net current assets			3,108,763		2,670,787
Total net assets less current liabilities			6,335,766		5,485,375
Creditors: amounts falling due after more than one year	11		(36,878)		(53,900)
Net assets			6,298,888		5,431,475
The funds of the charity:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		1,303		1,303	
• CDF – Legal fund		169,452		83,019	
• CDF – Advocacy fund		75,000		75,000	
• Strategy investment fund		1,000,000		–	
• Life membership fund		330,134		304,701	
• Legal advice scheme fund		104,578		104,578	
			1,680,467		568,601
General funds			4,493,925		4,691,893
Total unrestricted funds			6,174,392		5,260,494
Restricted funds			124,496		170,981
Total charity funds	12		6,298,888		5,431,475



Paul Baker, Acting chair
Approved on 27.7.2023

Consolidated statement of cash flows

Year ended 31 March 2023

	Notes	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Cash flows from operating activities			
Net cash provided by	A	(3,962,672)	7,551,174
Cash flows from investing activities			
Dividends and interest from investments		139,646	18,272
Purchase of tangible fixed assets		(263,151)	(326,765)
Proceeds from the disposal of investments		90,696	573,699
Purchase of investments		(670,827)	(1,074,317)
Net cash used in investing activities		(703,636)	(809,111)
Change in cash and cash equivalents in the year		(4,666,308)	6,742,063
Cash and cash equivalents at 1 April 2022	B	11,906,268	5,164,205
Cash and cash equivalents at 31 March 2023	B	7,239,960	11,906,268

Notes to the statement of cashflows for the period to 31 March 2023

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

	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Net movement in funds (as per the statement of financial activities)	897,409	160,841
Adjustments for:		
Depreciation charges	203,688	119,484
Gains on investments	192,180	(13,216)
Dividends and interest from investments	(139,646)	(18,272)
Decrease/(increase) in stocks	(242)	12,195
(Increase) in debtors	(428,093)	(346,217)
Increase in creditors	(4,687,968)	7,636,359
Net cash provided by operating activities	(3,962,672)	7,551,174

B. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	7,239,960	11,906,268
Total cash and cash equivalents	7,239,960	11,906,268

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

Principal accounting policies

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

Basis of preparation

These financial statements have been prepared for the year ended 31 March 2023 with comparatives for the period from 1 April 2021 to 31 March 2022.

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

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

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

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

Legal status of the charity

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

The members during the year were those Directors listed on page 68 of this report and those who under the terms of the Articles of Association, are granted voting rights on payment of their membership fee pursuant to Articles 10 and 11.

Critical accounting estimates and areas of judgement

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

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

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

Assessment of going concern

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

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2023, the other significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Basis of consolidation

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

Income recognition

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

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

Subscriptions received for periods of membership after 31 March 2023 are deferred and will be credited to income in future periods up to 2024.

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

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

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

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

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

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

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

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

Expenditure recognition

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

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

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

All expenditure is stated inclusive of irrecoverable VAT.

Grant making

Cycling UK engages in grant making activity where it clearly contributes to the achievement of our objects and strategic aims. These grants typically relate to projects involving the development of community cycle projects and delivery of cycle development activity. During the period expenditure on grant making activity increased significantly following the provision of additional restricted funds from the Department for Transport, Transport Scotland and Sport England. These grants were largely paid to local community organisations and small cycle businesses and enterprises (sole traders) for the provision of Dr Bike repairs in England under the Big Bike Revival programme, and in Scotland for the Scottish Cycle Repair Scheme. Any grant award is subject to a satisfactory due diligence process and payment is linked to grant agreement terms and conditions and subject to regular monitoring and reporting.

Allocation of support and governance costs

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

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

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

Fixed assets

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

• Fixed asset freehold land and buildings

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

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

• Intangible fixed assets

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

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

Fully depreciated assets are eliminated from the balance sheet.

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

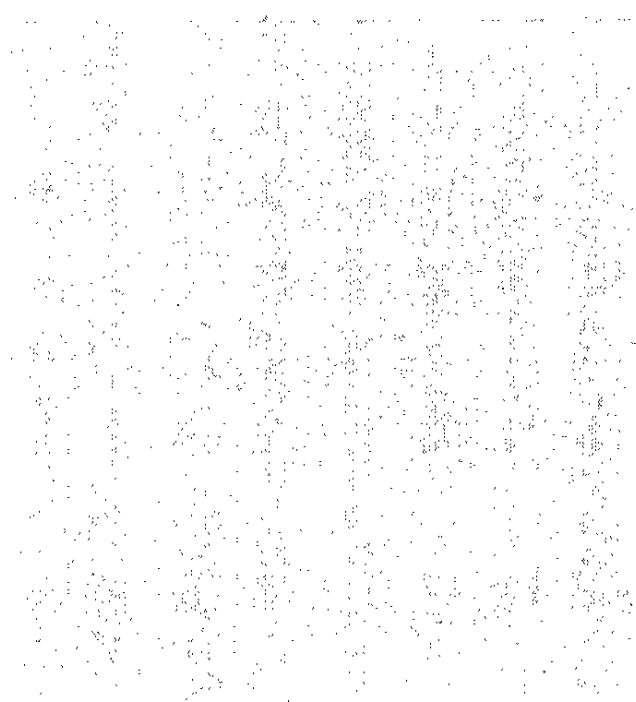
Fixed asset investments

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

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

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

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



Stocks

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Fund structure

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

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

- **Premises sinking fund** – This relates to monies set aside when the property at Railton Road was purchased in order to cover extraordinary repairs and maintenance costs.
 - **Life membership fund** – Composition fees received from life members are credited to the life membership fund. 4% of the amount received in each year is transferred to the statement of financial activities annually.
 - **Legal advice scheme fund** – The charity has entered into a Collective Conditional Fee Agreement with Slater and Gordon (UK) LLP. Under this scheme, the charity receives a provision in respect of each legal case won. Provisions are held in the fund and used to meet defendants' legal costs for cases lost or costs which cannot be met from defendants.
 - **CDF - Legal Fund** – This is one of two funds established by the transfer of assets from The Cyclists' Defence Fund. Funds are held for potential legal actions, particularly where the charity may need to challenge highway authorities to take note of any proposals on cycle friendly infrastructure design. Where the fund is spent, it is the intention to maintain the size of the funding through future fundraising activity.
 - **CDF - Advocacy Fund** – Funding is released and used in line with the charitable objects of the Cyclists' Defence Fund after a request from Cycling UK's Campaigns and Advocacy team.
 - **Strategy investment fund** – Funds set aside by the Board to support development and implementation of the new organisational strategy.
- Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Services provided by volunteers

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

Foreign currencies

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

Corporation tax

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

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

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

Value Added Tax

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

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

Pension contributions

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

Post balance sheet events

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

Notes to the financial statements

Year ended 31 March 2023

1 Donations and legacies

Group	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Donations	123,119	–	123,119	117,632
Legacies	389,157	–	389,157	4,217
2023 Total funds	512,276	–	512,276	121,849

All donations and legacies were unrestricted in 2022

Group	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 Total funds £
Donations	117,632	–	117,632
Legacies	4,217	–	4,217
2022 Total funds	121,849	–	121,849

Charity	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Donations	123,119	–	123,119	117,632
Legacies	389,157	–	389,157	4,217
2023 Total funds	512,276	–	512,276	121,849

All donations and legacies were unrestricted in 2019

Charity	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 Total funds £
Donations	117,632	–	117,632
Legacies	4,217	–	4,217
2022 Total funds	121,849	–	121,849

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Cyclists' Touring Club operating as Cycling UK

2 Net income (expenditure) for the year

This is stated after charging:

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Auditors current year audit fee	24,475	18,050	20,350	14,750
Auditors non-audit services	7,550	17,650	7,550	17,650
Bank charges and interest	30,504	46,519	30,501	30,772
Depreciation	203,688	119,484	203,688	119,484
Non-recoverable VAT	24,313	39,101	24,313	39,101

3 Expenditure on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2023 £
Enable cycling for all	3,501,223	5,779,256	604,276	176,352	10,061,107
Speak up for all who cycle	364,646	165,436	34,528	45,347	609,957
Strengthen our organisation	266,494	151,988	121,324	201,543	741,349
Build sustainable membership	406,529	896,545	112,226	85,401	1,500,701
Cycling holidays	—	—	—	—	—
Total	4,538,892	6,993,225	872,354	508,643	12,913,114

Group	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	2,345,649	3,668,248	311,330	36,046	6,361,273
Speak up for all who cycle	448,971	160,680	57,182	36,046	702,879
Strengthen our organisation	236,296	177,762	95,305	252,328	761,691
Build sustainable membership	405,710	899,941	127,077	79,398	1,512,126
Cycling holidays	—	84,422	24,080	—	108,502
Total	3,436,626	4,991,053	614,974	403,818	9,446,471

3 Expenditure on charitable activities (continued)

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

Charity	Staff costs £	Other direct costs £	Support costs £	Governance costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	2,345,649	3,668,248	311,330	36,046	6,361,273
Speak up for all who cycle	448,971	160,680	57,182	36,046	702,879
Strengthen our organisation	236,296	177,762	95,305	252,328	761,691
Build sustainable membership	405,710	899,432	127,074	76,098	1,508,314
Total	3,436,626	4,906,122	590,891	400,518	9,334,157

4 Grants

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

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

Group and Charity	2023 £	2022 £
Big Bike Revival	734,784	1,181,995
Big Bike Revival Scotland	-	400
Scottish Cycle Repair Scheme	1,500,000	1,000,000
Shift!	84,666	87,097
WYCA Access to Bike Community Clubs	-	(1,340)
Access Bikes	250,000	-
WMCA/TFGM – Community Clubs	-	8,057
Sport England	171,211	87,179
	2,740,661	2,363,388

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Cyclists' Touring Club operating as Cycling UK

5 Support costs

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

Group	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	21,168	129,508	67,887	92,857	311,420
Speak up for all who cycle	3,888	23,787	12,469	17,038	57,182
Strengthen our organisation	6,480	39,645	20,782	28,398	95,305
Build sustainable membership	8,640	52,861	27,709	37,867	127,077
Cycling holidays	–	14,949	–	806	15,755
	40,176	260,750	128,847	176,966	606,739

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

Charity	Premises costs £	General office £	Other staff-related costs £	Financial costs £	Year ended 31 March Total funds 2022 £
Enable cycling for all	21,168	129,508	67,887	92,767	311,330
Speak up for all who cycle	3,888	23,787	12,469	17,038	57,182
Strengthen our organisation	6,480	39,645	20,782	28,398	95,305
Build sustainable membership	8,640	52,861	27,709	37,864	127,074
	40,176	245,801	128,847	176,067	590,891

6 Governance costs

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

Group	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2022 Total £
Enable cycling for all	51,687	198	4,860	2,068	1,264	60,077
Speak up for all who cycle	31,013	119	2,916	1,241	758	36,047
Strengthen our organisation	196,413	754	18,469	7,858	4,802	228,296
Build sustainable membership	65,471	251	9,456	2,619	1,601	79,398
Cycling holidays	–	–	–	–	–	–
	344,584	1,322	35,701	13,786	8,425	403,818

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

Charity	Staff salaries & related costs £	Trustees meetings £	Audit & accountancy £	Legal & other professional £	General costs £	Year ended 31 March 2022 Total £
Enable cycling for all	51,687	198	4,860	2,068	1,264	60,077
Speak up for all who cycle	31,013	119	2,916	1,241	758	36,047
Strengthen our organisation	196,413	754	18,469	7,858	4,802	228,296
Build sustainable membership	65,471	251	6,156	2,619	1,601	76,098
	344,584	1,322	32,401	13,786	8,425	400,518

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Cyclists' Touring Club operating as Cycling UK

7 Fixed assets

Group and Charity	Freehold land and buildings £	Refurbishments, furniture and equipment £	Website and digital strategy £	Total 2023 £
Cost				
At 1 April 2022	1,564,710	299,794	443,447	2,307,951
Additions during the year	–	41,709	221,442	263,151
Fully depreciated assets written off	–	(71,624)	(1,785)	(73,409)
At 31 March 2023	1,564,710	269,879	663,104	2,497,693
Depreciation				
At 1 April 2022	426,581	111,697	54,061	592,339
Charge for the year	26,588	44,633	132,465	203,686
Fully depreciated assets written off	–	(71,624)	(1,785)	(73,409)
At 31 March 2023	453,169	84,706	184,741	722,616
Net book value				
At 31 March 2023	1,111,541	185,173	478,363	1,775,077
At 31 March 2022	1,138,130	188,097	389,386	1,715,613

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

8 Investments

Group	2023 £	2022 £
Listed investments	1,451,911	1,063,960
Charity	2023 £	2022 £
Unquoted investments	15	35,015
Listed investments	1,451,911	1,063,960
	1,451,926	1,098,975

8 Investments (continued)

Listed Investments	2023 £	2022 £
Market value at 1 April 2022	1,063,960	550,126
Additions at cost	670,827	1,074,317
Disposal proceeds	90,696	573,699
Net investment gains	(192,180)	13,216
Market value at 31 March 2023	1,451,911	1,063,960
Cost of listed investments at 31 March 2023	1,553,242	1,074,317

Listed investments held at 31 March 2023 comprised the following:

	2023 £	2022 £
Fixed interest	150,051	65,152
UK equities	569,953	393,980
Overseas equities	562,698	483,865
Alternatives	169,209	120,963
	1,451,911	1,063,960

	2023 £	2022 £
Unquoted investments	15	35,015

Unquoted investments comprise:

	2023 £	2022 £
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
CTC Cycling Holidays and Tours Limited	-	35,000
£1 ordinary shares at cost	15	35,015

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

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

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9 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	178,165	125,564	178,165	155,564
Amounts due from group companies	-	-	-	-
Other debtors	37,638	253,048	37,638	252,943
Prepayments & accrued income	1,858,258	1,267,356	1,858,258	1,582,226
	2,074,061	1,645,968	2,074,061	1,990,733

10 Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	291,044	270,750	291,044	270,750
Accruals	95,340	174,907	91,215	163,282
Amounts due to group companies	-	-	7,163	7,163
Taxes and social security	109,586	125,424	109,586	125,424
Deferred income	4,134,378	8,304,250	4,134,378	8,304,250
Other creditors	9,726	259,886	9,723	289,883
Subscriptions in advance	1,107,545	1,267,903	1,107,545	1,267,903
Commuted subscriptions in advance	38,328	53,772	38,328	53,772
	5,785,947	10,456,892	5,788,982	10,482,427

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Deferred income at 1 April 2022	8,304,250	1,097,799	8,304,250	1,073,751
Released during the year	(6,140,582)	(3,713,140)	(6,140,582)	(3,689,092)
Resources deferred in the year	1,970,709	10,919,591	1,970,709	10,919,591
Deferred income at 31 March 2023	4,134,377	8,304,250	4,134,377	8,304,250

The deferred income stated above comprises £3,927,509 for the Making cycling-easier programme awarded by the Dept for Transport in March 2022.

11 Creditors amounts falling due after more than one year

	Group and Charity	
	2023	2022
	£	£
Commuted subscriptions in advance	36,878	53,900

12 Movement in funds

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

Group	At 1 April 2021 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2022 £
Unrestricted funds					
Designated funds					
• Life membership fund	278,899	32,118	(6,316)	–	304,701
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	–	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	542,799	32,118	(6,316)	–	568,601
General funds	4,969,044	3,371,342	(3,440,876)	192,066	5,091,576
Total unrestricted funds	5,511,843	3,403,460	(3,447,192)	192,066	5,660,177
Restricted funds					
Enable cycling for all	143,035	6,462,393	(6,256,395)	(178,850)	170,183
Speak up for all who cycle	15,439	59,894	(74,535)	–	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Cycling holidays	–	–	–	–	–
Total restricted funds	158,474	6,522,287	(6,330,930)	(178,850)	170,981
Total funds	5,670,317	9,925,747	(9,778,122)	13,216	5,831,158

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12 Movement in funds (continued)

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

Charity	At 1 April 2021 £	Income £	Expenditure £	Net gains on investments and transfers £	At 31 March 2022 £
Unrestricted funds					
Designated funds					
• Life membership fund	278,899	32,118	(6,316)	–	304,701
• Legal advice scheme fund	104,578	–	–	–	104,578
• CDF – Legal fund	83,019	–	–	–	83,019
• CDF – Advocacy fund	75,000	–	–	–	75,000
• Premises sinking fund	1,303	–	–	–	1,303
	542,799	32,118	(6,316)	–	568,601
General funds	4,193,832	3,634,557	(3,328,562)	192,066	4,691,893
Total unrestricted funds	4,736,631	3,666,675	(3,334,878)	192,066	5,260,494
Restricted funds					
Enable cycling for all	143,035	6,462,393	(6,256,395)	(178,850)	170,183
Speak up for all who cycle	15,439	59,894	(74,535)	–	798
Strengthen our organisation	–	–	–	–	–
Build sustainable membership	–	–	–	–	–
Total restricted funds	158,474	6,522,287	(6,330,930)	(178,850)	170,981
Total funds	4,895,105	10,188,962	(9,665,808)	13,216	5,431,475

Funds carried forward are made up of the following:

Life membership fund

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

Legal advice scheme fund

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

CDF Legal fund

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

CDF Advocacy fund

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

Premises sinking fund

Unrestricted funds which the Trustees have allocated for the repair and maintenance of the Railton Road premises.

Strategy investment funds

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

General funds

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

Enable cycling for all

West Yorkshire Combined Authority – Cycle for health programme; encouraging people onto led rides for health benefits.

West Midlands Combined Authority – delivering community groups and cycling initiatives.

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

Suffolk CC – working in partnership with Big Bike Revival project.

Inverclyde, Golspie, Dunoon, Moray – projects in Scotland funded by local authorities to increase the use of active travel via Cycling UK's Bothy programme.

13 Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Cash at bank and in hand	7,239,960	–	7,239,960	11,906,274
Fixed assets	3,226,988	–	3,226,988	2,779,567
Stocks	10,383	–	10,383	10,141
Debtors	1,949,565	124,496	2,074,061	1,645,968
Creditors	(5,822,825)	–	(5,822,825)	(10,510,792)
	6,604,071	124,496	6,728,567	5,831,158

Group	Unrestricted funds £	Restricted funds £	2022 Total funds £
Cash at bank and in hand	11,906,274	–	11,906,274
Fixed assets	2,779,567	–	2,779,567
Stocks	10,141	–	10,141
Debtors	1,474,987	170,981	1,645,968
Creditors	(10,510,792)	–	(10,510,792)
	5,660,177	170,981	5,831,158

13 Analysis of net assets between funds (continued)

Charity	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Cash at bank and in hand	6,813,301	-	6,813,301	11,152,340
Fixed assets	3,227,003	-	3,227,003	2,814,588
Stocks	10,383	-	10,383	10,141
Debtors	1,949,565	124,496	2,074,061	1,990,733
Creditors	(5,825,860)	-	(5,825,860)	(10,536,327)
	6,174,392	124,496	6,298,888	5,431,475

Charity	Unrestricted funds £	Restricted funds £	2022 Total funds £
Cash at bank and in hand	11,152,340	-	11,152,340
Fixed assets	2,814,588	-	2,814,588
Stocks	10,141	-	10,141
Debtors	1,819,752	170,981	1,990,733
Creditors	(10,536,327)	-	(10,536,327)
	5,260,494	170,981	5,431,475

14 Staff costs

	Project staff £	Non-project staff £	2023 Total funds £	2022 Total funds £
Salaries payable	2,516,435	2,048,475	4,564,910	3,544,950
Social security costs	235,763	210,284	446,047	321,562
Pension costs	103,266	89,330	192,596	153,421
	2,855,464	2,348,089	5,203,553	4,019,933

	Project staff £	Non-project staff £	2022 Total funds £
Salaries payable	1,667,905	1,877,045	3,544,950
Social security costs	142,083	179,479	321,562
Pension costs	67,759	85,662	153,421
	1,877,747	2,142,186	4,019,933

The average number of employees analysed by function was:

	Actual numbers		Full time equivalent	
	2023	2022	2023	2022
Enable cycling for all	115	67	82	61
Speak up for all who cycle	10	9	8	8
Strengthen our organisation	49	35	34	33
Build sustainable membership	10	11	10	11
	184	122	134	113

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

	2023 No.	2022 No.
£60,000 – £69,999	2	2
£70,000 – £79,999	1	1
£80,000 – £89,999	1	–
£90,000 – £99,999	–	1
£100,000 – £109,999	1	–

Key management personnel comprise the chief executive, director of organisational effectiveness & finance, director of income generation, director of behaviour change and director of engagement & influence.

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

2023 £	2022 £
388,672	390,206

During the financial period the total amount paid for staff redundancies was £35,923 (2022 – £1,130).

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15 Trustees' remuneration and related party transactions

None of the trustees received any remuneration in respect of their services during the year (2022 – £nil).

During the year out of pocket travelling expenses amounting to £3,445 (2022 – £912) were reimbursed to 12 (2022 – 6) trustees.

Related party transactions

Balances owed to and/or from group companies are disclosed in notes 9 and 10 of the financial statements.

There are no other related party transactions.

16 Summary of subsidiaries accounts

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2023 Total funds £
CTC (Central) Limited	1644669	911	4,817	(3,906)	38,594
CTC Cycling Holidays & Tours Limited	4106179	-	-	-	-
Cyclists' Touring Club (Eastern) Limited	1101956	31,476	29,762	1,714	76,704
Cyclists' Touring Club (Northern) Limited	1101957	51,693	63,856	(12,163)	177,688
Cyclists' Touring Club (Southern) Limited	1101958	21,212	17,443	3,769	78,332
Cyclists' Touring Club (Western) Limited	1101959	53,018	46,525	6,493	88,513

	Company number	Income £	Expenditure £	Surplus/(deficit) for the year £	2022 Total funds £
CTC (Central) Limited	1644669	3,384	3,812	(428)	43,408
CTC Cycling Holidays & Tours Limited	4106179	90,843	138,502	(47,659)	-
Cyclists' Touring Club (Eastern) Limited	1101956	24,928	26,868	(1,940)	74,990
Cyclists' Touring Club (Northern) Limited	1101957	27,388	37,452	(10,064)	189,851
Cyclists' Touring Club (Southern) Limited	1101958	28,992	29,030	(38)	74,562
Cyclists' Touring Club (Western) Limited	1101959	28,615	29,015	(400)	82,020

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

CTC Cycling Holidays and Tours Limited ceased trading in October 2021 and was placed into Members' Voluntary Liquidation on 6 December 2021. The remaining assets of approximately £323k were transferred to the parent company in January 2023.

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

Legal and administrative information

Trustees	Dr Janet Atherton (Chair)	Committee membership (current officers):
	Christine Gibbons (Vice Chair)	Audit and Governance Committee
	Paul Baker (Acting Chair – May 2023)	Christine Gibbons (chair)
	Melanie Carroll	Nadia Kerr
	John Jackson (appointed 1 January 2023)	Ben Packer
	Nadia Kerr (appointed 1 January 2023)	Richard May (independent non-trustee member)
	Andy MacNae	Finance and Performance Committee
	Chris Marsh (appointed 20 October 2022)	Andy MacNae (Chair)
	Sam Marshall	Melanie Carroll
	Ben Packer	Chris Marsh
	Mark Smith	Mark Smith
	Robin Tucker	People and Culture Committee
	Fiona Abbott (resigned 31 December 2022)	Paul Baker (Chair)
	Rachel Kirkwood (resigned 31 December 2022)	John Jackson
		Sam Marshall
		Robin Tucker
		Nominations Committee
		Janet Atherton (Chair)
		Christine Gibbons
		Paul Baker
		Melanie Carroll
		Remuneration Committee
		Janet Atherton (Chair)
		Christine Gibbons
		Paul Baker
		Andy MacNae
CEO	Sarah Mitchell	
Company secretary	Phil Hall	
Registered address	Parklands, Railton Road, Guildford, Surrey GU2 9JX	
Company registration number	00025185 (England and Wales)	
Charity registration numbers	1147607 (England and Wales) SC042541 (Scotland) 'Cycling UK' is the trading brand and identity for 'Cyclists' Touring Club' ('CTC')	
Auditor	Saffery Champness LLP, 71 Queen Victoria Street, London EC4V 4BE	
Bankers	Royal Bank of Scotland, 10 North Street, Guildford, Surrey GU1 4AQ	
Solicitors	Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH	
Investment managers	Rathbone Greenbank Investments. 8 Finsbury Circus, London EC2M 7AZ	

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