

Cyclists' Touring Club

Annual Report and Financial Statements

30 September 2013

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

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

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Reference and administrative information

Trustees	R Bates P Benstead (Appointed 1 January 2013) W Bowden P Brake C Brown J Brown J Catt (Resigned 31 December 2012) M Cockersole S Coe D Cox (Chair) R Crosskey F Flood J Gregory (Appointed 1 January 2013) P Hayman D Howard T Jackson J James J Lowe (Appointed 1 January 2013) J Radford D Robinson (Resigned 31 December 2012) G Smith A Spurr
Chief Executive and Company Secretary	Gordon Seabright
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)
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL

Trustees' report Year ended 30 September 2013

The trustees present their annual report together with the financial statements of the charitable company and auditor's report thereon for the year ended 30 September 2013.

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 34 to 37 and comply with the memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP 2005").

Structure, Governance and Management

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

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

The company structure of CTC during the year under review

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

Companies

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

Cyclists' Touring Club members are CTC individual members.

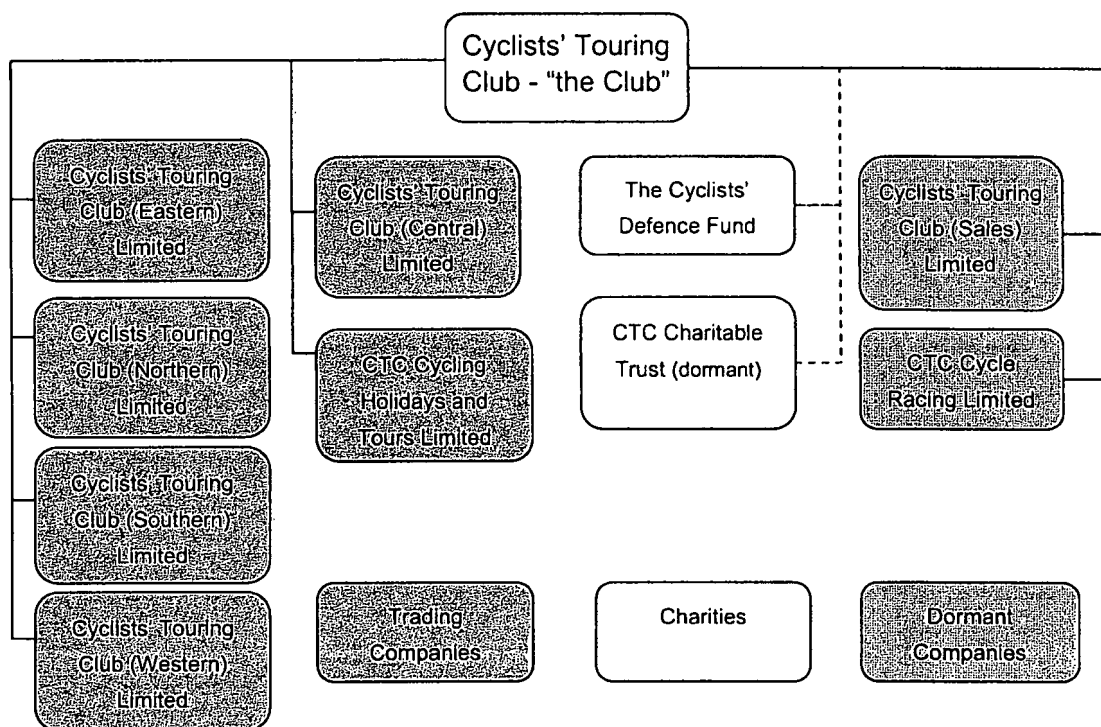
CTC has also set up eight subsidiaries. Cyclists' Touring Club (Central) Limited which runs CTC's events such as the Challenge Rides; CTC Cycling Holidays and Tours Limited set up to run CTC Tours as a bonded tour operator; Cyclists' Touring Club (Sales) Limited and CTC Cycle Racing Limited, neither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

Trustees' report Year ended 30 September 2013

Charities

Under company law, the fact that CTC is the sole member of the two charities that it founded implies 'control' in that CTC could appoint different trustees, although once appointed charity trustees are obliged to act only in the best interests of the charity itself. This 'control' requires the accounts of the two charities to be consolidated into the accounts of CTC along with its other subsidiaries. However, both charities have their own boards of trustees and prepare separate accounts that meet the requirement of the Charities Commission and any direct funders of their activities. On midnight on 30 September 2012 the CTC Charitable Trust merged with the Cyclists' Touring Club therefore, in the financial year to September 2013, there was a single operating charity.

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



Relationships with other charities and organisations

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

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

- ◆ BIG Lottery
- ◆ Department for Transport
- ◆ ASDA Foundation
- ◆ Various local authorities

Relationships with other charities and organisations (continued)

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

Recruiting and appointing trustees

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

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

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

Council Induction

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

Operational structure and decision making

The full Council meets at least quarterly.

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

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

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

Operational structure and decision making (continued)

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

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

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

Statement on risk management

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

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

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

Statement of trustees responsibilities

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

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 the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- ◆ make judgements and estimates that are reasonable and prudent;

Trustees' report Year ended 30 September 2013

Statement of trustees responsibilities (continued)

- ♦ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Each of the trustees confirms that:

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

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

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

Objectives and activities

Summary of objects

The objects for which CTC is established are:

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

Explanation of the Charity's aims

A new strategy has been adopted for 2013 – 2020 which guides the delivery of our aims in the future. It says:

Our Vision

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

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

Our Values

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

Public benefit

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

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

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

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

Public benefit (continued)

Membership of CTC is open to everyone who supports our aims and we have a substantial range of discounted membership offers to allow those of limited means to join. We have achieved the Preliminary Standard for Equality in Sport for our work to open up cycling to those who would not normally be able to access it. Delivery of most services is free at the point of delivery to the public. We run an extensive programme of activities aimed at the public including the largest outdoor cycling gathering of its kind in York each summer. Membership subscriptions are an effective form of fundraising providing resources for the delivery of these public benefits.

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

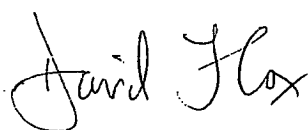
Our research shows that members' reasons for supporting CTC's work reflect the public benefit in our objects. Recent research has confirmed that they support CTC because: we protect cyclists through campaigning and by supporting cyclists who may have been involved in incidents on the road; inspire and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

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

Investment policy

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

Approved by the trustees and signed on their behalf by:



Trustee

Approved on: 19/3/14

Achievements, performance and future plans

In October 2012 CTC Council (Trustees) adopted a new strategic plan, covering the period to 2020 with targets for the period to 2016 and detailed objectives for year 2012/2013.

CTC has served cyclists and cycling for 134 years. Our heritage is unrivalled, giving us authority and influence. Through the new strategy we will build on this inheritance, clearly establishing ourselves as the national cycling charity, preparing us for many more years serving cyclists and cycling.

The strategy plans for growth; more members, more influence, more impact. It sets out how CTC can better serve members and make the most effective contribution to delivering more and safer cycling throughout the nations of the United Kingdom. By working through the strategy the charity will become a genuinely nationwide organisation; financially sustainable and relevant to the needs of all cyclists.

The strategy will unify CTC by focusing our efforts on four themes:

- ♦ We protect cyclists
- ♦ We inspire people to cycle
- ♦ We promote cycling
- ♦ We operate a highly effective organisation

For each of the four themes we have set targets for what we'll achieve over the next three years:

1. We protect cyclists

Throughout its history, CTC has supported cyclists and those facing difficulties through various initiatives. We will maintain and build on this heritage by acting to protect the interests of cyclists (and potential cyclists) individually and collectively. As the national cycling charity CTC will be the most effective champion for the UK's cyclists.

CTC is a subscription based organisation reliant on cyclists becoming members of the organisation. With this commitment comes full voting rights under CTC governance arrangements. Recruiting and retaining members is vital to CTC's strength and influence as a movement of and for cyclists. In support of the ethos of the organisation and members CTC provides basic services to all its subscribers; these include a bi-monthly magazine 'Cycle', third party insurance cover, legal helpline service, and advice on general cycling and technical matters. All are designed to support cyclists and cycling be they commuters, tourists or off-road participants. Cycling is diverse so CTC reflects this.

Achievements, performance and future plans (continued)

1. *We protect cyclists (continued)*

CTC has a membership of 67,327 and has enjoyed a growth in affiliated members to 3,846, affiliated clubs to 527 and 16,665 family members.

CTC has a long history of members forming local CTC Member Groups and the affiliation of other cycling organisations promoting and delivering cycling. All CTC Members can participate in any of the rides and events organised by Member Groups. CTC provides guidance, governance, insurance and accounting support to these activities.

CTC has been campaigning on behalf of cycling since its earliest days. We continue to seek to influence policy makers who have responsibilities for the cycling environment.

The main focuses of this year's campaigns have been (i) the parliamentary 'Get Britain Cycling' inquiry and subsequent campaigning to secure political commitment to implement its recommendations, and (ii) CTC's 'Road Justice' campaign, to improve the way the legal system responds to bad driving offences, particularly those where cyclists are fatally or seriously injured. We have also continued to campaign on a range of cycling and cycle safety issues, notably on cycle-friendly design standards, in all parts of the UK.

Get Britain Cycling

The 'Get Britain Cycling' inquiry was conducted in January and February 2013 by the All Party Parliamentary Cycling Group (APPCG), which CTC supports along with other cycling organisations. CTC was instrumental in setting up and supporting the running of the inquiry, as well as providing evidence at two of the six oral evidence sessions. The inquiry's landmark report, published by April 2013, included recommendations for substantially increased investment in cycling, radical improvements to cyclists' safety and the cycling environment, together with widespread promotion of cycling for people of all ages and backgrounds, in order to massively increase cycle use in Britain.

The Government is committed to produce a 'Cycling Delivery Plan', with a draft issued late in 2013. CTC will continue lobbying to ensure it includes the level of ambition and funding, together with commitments to consistent high standards of cycle-friendly design, cycle safety measures, and the positive promotion of cycling for people of all ages and backgrounds that the Prime Minister promised "cycling revolution" will require.

Achievements, performance and future plans (continued)

1. We protect cyclists (continued)

'Cycle-proofing': ensuring high cycle-friendly design standards

The Prime Minister announcement also accompanied a Government commitment to the process of 'cycle-proofing', as advocated by CTC and British Cycling through the inquiry, with the aim of ensuring high standards of cycle-friendly design in all highway and traffic schemes, as well as within new developments and planned road maintenance work. CTC has argued that 'cycle-proofing' will require not only new design standards, but also changes to traffic regulations, traffic modelling and scheme audit processes, and to the training of planning and engineering professionals.

CTC has also supported the Welsh Government's recently passed Active Travel (Wales) Bill (soon to become an Act), with its requirements for Welsh Councils to map existing and planned cycle friendly infrastructure improvements. Having advised the Welsh Assembly that this Act would need to be accompanied by design guidance to ensure high standards of infrastructure provision, CTC has been invited onto the panel drawing up the accompanying design standards.

Road Justice

CTC's Road Justice campaign, launched in May with the support of Slater & Gordon Lawyers (CTC's legal helpline operators), aims to improve the way the justice system treats cyclists. It was accompanied by a CTC drafted publication of a report into roads policing, featuring individual cyclists whose very serious injuries were compounded by inadequate police investigations. As well as delivering the report to the Home Office, the Association of Police and Crime Commissioners (APCC) and the Association of Chief Police Officers (ACPO), CTC volunteers met their respective Police and Crime Commissioners (PCCs) to lobby them to implement the report. Subsequently over 10,000 cyclists have signed our petition to the police.

CTC plans to issue similar booklets highlighting similarly deep-rooted problems with prosecutions and with the conduct and sentencing of bad driving cases in the courts.

Our joint lobbying with British Cycling and road crash victims charity RoadPeace has persuaded ministers to support a justice review group, bringing together the department of Transport, Home Office, Ministry of Justice, Police, Crown Prosecution Service (CPS) and the Sentencing Council to address the issues highlighted by the Road Justice campaign.

CTC's call for a change to prosecution and sentencing guidelines on careless and dangerous driving has been heard in Whitehall. The Prime Minister has confirmed a previously announced commitment to review the sentencing guidance for serious driving offences in 2014 with the CPS saying it will then follow suit with the corresponding prosecution guidance. CTC's will seek to ensure they are strengthened to prevent drivers who kill or injure cyclists getting away with short driving bans, short community sentences and derisory fines.

Achievements, performance and future plans (continued)

1. *We protect cyclists (continued)*

Support for local campaigners

CTC and Cyclenation (the federation of local cycle campaign groups) held a very successful annual conference, this year hosted by the Bristol Cycling Campaign. We are looking to develop a more structured approach to engaging with local campaign groups in 2013/14. Using training modules we are now developing on skills such as, understanding and influencing your local authority, or using the media.

Campaigns briefings

CTC's series of campaigns briefings continues to grow, further bolstering our support for local campaigners as well as providing readily accessible information for policy-makers, journalists and others. Notable additions in the past year included briefings on cycling and the economy, the planning system, and cycle training.

With the Government due to publish a Green Paper on the training and testing of young drivers, a major briefing on driver training, testing and awareness campaigns is in development. This will not only argue for a tougher training and testing framework, but also for cycle awareness and actual cycle training to be an integral part of it.

Europe

CTC is a member of the European Cyclists' Federation (ECF) and represented ECF at the 'Together We Move' Conference in October 2013 in London. This event attracted leading representatives from the sector, both domestically and worldwide; the conference presents CTC with an opportunity to network with leading health experts, commercial supporters and government representatives. CTC is increasingly being recognised for advocacy in the physical activity sector.

2. *We inspire people to cycle*

CTC has a tradition of community engagement historically through local Member Groups, and more recently a network of member groups and affiliated clubs, throughout the UK. We thus encourage more people to participate in cycling and help remove the barriers they may face; simultaneously we raise our own profile though being a source of inspiration.

Through our grants and contract funding we have many programmes delivering a wide range of activities in diverse parts of the UK.

Cycle Logistics

CTC is a lead partner in the Cycle Logistics project, a European Cycle Federation (ECF) funded cargo bike study project. Although only a small impact project CTC has enjoyed recognition within Europe and the UK for driving this initiative.

Achievements, performance and future plans (continued)

2. *We inspire people to cycle (continued)*

Cycling for Health

Sessions and the disability cycling programmes continued in the Sheffield parks. This project work assisted in securing funds for an urban trail park with off-road cycle training and outreach work in partnership with Sheffield City Council at Parkwood Springs; an area of social deprivation in Sheffield, demonstrating the positive impact that such a cycling intervention programme can bring.

Pfizer Health Project

CTC has collaborated to create a cycling for health project which attempts to establish the outcome of cycling as a physical activity to aid the prevention and management of symptoms for patients susceptible to Diabetes2 and coronary heart disease. Three pilot programmes, two in Bradford, one in Leeds, have been evaluated by the Leeds Metropolitan University.

Leicester LSTF Project

Our Local Sustainable Transport Fund project in partnership with Leicester City Council continues to have success engaging with communities in areas suffering economic difficulty within 'corridors' of health deprivation in the greater Leicester area. This Cycling Champions Project has given the experience of cycling and trained cycling instructors; it has engaged and trained over 1,000 people within the targeted corridors. The emphasis has been dual: setting up cycling hubs for instructors to work from and taking advantage of public gatherings to offer cycling services and attract newcomers to cycling.

METRO West Yorkshire

CTC maintains a contract with the METRO 'go cycling' project in Leeds. We run cycle training activities within the West Yorkshire region. The priority for the partnership is an audit of cycling provision, establishment of the 'go cycling' brand, and establishing an umbrella body for cycling and cycling organisations in West Yorkshire. The objectives include to create and maintain a database of qualified trainers, organise a network of providers, and establish a cycling forum which will contribute to the METRO Travel Plan Network.

Team CTC

The formation of Team CTC, an elite amateur women's cycle racing team in 2013, and their participation in promoting women's cycling, has received a positive reception from the recreational and sporting cycle sector where women have historically not been equally encouraged to engage. This is in keeping with our ethos encouraging and enabling women riders to participate in cycling activities; the team continues to attract guest riders and requests to ride.

Achievements, performance and future plans (continued)

2. *We inspire people to cycle (continued)*

Team CTC (continued)

One of the guest riders contacted CTC stating: *'Team CTC stands out for its brilliant capability to "give opportunities" both to beginners and to more expert riders, and in every level of racing. It is impressive, you did a fantastic job this season.'*

Hampshire County Council

In Hampshire, CTC works with other active travel organisations, local authorities, cycling groups and individuals to encourage cycling for everyday journeys. We have run a number of events that included the Winchester Bike Fest, the Winchester Criterium and the Basingstoke Big Wheel, as well as numerous smaller events. To date over 60 people have benefited from the Workplace Cycle Challenge programme which has received very positive feedback.

A participant said: *'Thank you so much for giving me the opportunity to do the adult cycle training. The trainer was informative, friendly and helpful, making the whole experience invaluable.'*

Plymouth City Council

CTC works to offer cycle training to anyone 16 years and over who lives, works or studies in Plymouth. We also work to remove barriers to cycling by helping people get their bikes back into use. These two main initiatives along with community engagement, education, events and personal advice contribute to making cycling 'normal', allowing it to be viewed by an increasing number of people as a viable method of travel around the city. A training scheme has been developed and implemented, with 184 training sessions having been delivered.

CTC Training

Our training team delivers a wide range of qualifications for leaders, instructors and trainers to help professionalise the sector and increase the number and reach of those helping introduce people to cycling. The Training team delivered a total of 149 separate courses for 766 trainees during the year.

At Dalby Forest in North Yorkshire, our partnership with Pace Cycles and the Forestry Commission saw the creation of Dalby Bike Barn. The initiative offers shop services and bike hire (including adapted cycles) by Pace, led rides, skills sessions and group riding delivered by CTC.

Achievements, performance and future plans (continued)

2. *We inspire people to cycle (continued)*

Looking Ahead

Over the next 12 months consolidation of our existing programmes will take place, expansion of our outreach activities will continue, and our host partner project milestones will be our focus. In addition to on-going programmes the following activities will also take place:

Inclusive Cycling

Recruitment has just been completed to enable CTC to have a regional Inclusive Cycling Champions project delivered through development officers, who will co-ordinate activity and give the opportunity to cycle. CTC seeks to deliver the benefits that cycling can bring to an otherwise excluded audience of people with disabilities and poor health.

Tour de France Legacy Project

CTC is a partner with the 2014 Tour de France Legacy Organisation. A number of initiatives are being planned for the delivery of cycling activities on the lead up to, and beyond the Grand Depart in Yorkshire, July 2014.

Increasing participation of women in cycling

CTC will build on the success of Team CTC and will also campaign to highlight the disparity in numbers of women that competitively cycle and cycle generally.

Hampshire County Council

Work in Hampshire will continue across all six of the project towns but with a particular focus of Aldershot, Fleet and Farnborough. Residents will be offered a mix of adult cycle training, workplace incentives, led rides and a series of cycle-themed events along with the opportunity for volunteers to train as CTC-accredited ride leaders.

Plymouth City Council

In Plymouth, we will continue to expand the reach of our adult cycle training and free bike maintenance services as well as supporting the Plymotion personal travel planning programme as the initiative moves across the city.

Achievements, performance and future plans (continued)

2. *We inspire people to cycle (continued)*

Looking Ahead (continued)

CTC Training

It is intended to merge the on-road and off-road elements of our training team with consequent efficiencies and increase the capacity to deliver more courses. We will also continue to increase the number of trainers qualified to deliver CTC courses in our network and to identify more partner venues to become Centres of Excellence. This latter initiative will start with the establishment of National Centres of Cycling Excellence in Wales and Northern Ireland where discussion with partners are well advanced. At Dalby Forest we will seek additional funding to support bringing in schools and disability groups from across North Yorkshire and Teeside to experience the facilities at this world class off-road cycling location.

CTC MTB (Mountain Biking)

CTC MTB has developed and implemented a range of off-road trail projects in urban and rural settings including Tiptree Community Pumptrack, Aston Hill Bike Park Pumptrack, Beecraigs Country Park, Rushmere Country Park, amongst others. Following 3 years of development with the Ministry Of Defence CTC launched the Tidworth Bike Park to add to the network of four Bike Parks.

To complement the CTC MTB's trail design and consultancy, CTC Training has piloted and launched the trail repair training course for volunteers, while further delivering Skills Instructor training to increase the national network of CTC MTB Skills trainers.

3. *We promote cycling*

We are passionate about the positive difference cycling makes to individuals, communities, our nations and the environment as demonstrated in the above activities. We will further promote a compelling vision of cycling for the future and CTC will grow as cycling grows.

Health portfolio

CTC continues to develop "thought leadership" in cycling policy. We have developed a link between ourselves and the Department of Health senior officer representatives who together form the 'Responsibility Deal' partnership. The Public Health Responsibility Deal aims to tap into the potential for businesses and other influential organisations such as CTC to make a significant contribution to improving public health by helping to create an environment which can empower and support people to make informed, balanced choices that will help them lead healthier lives. A cycling for health programme will be rolled out in November 2014.

Achievements, performance and future plans (continued)

3. We promote cycling (continued)

Health portfolio (continued)

Also, to these ends CTC have entered into a 5 year agreement with NHS Choices to promote cycling as a benefit to health. We advocate participation to newcomers and returnees to cycling through the NHS Choices programme. Visitors to the NHS Choices website are able to access details of 'member groups', other planned rides and contact details for engagement to cycling activity nationwide.

As data processing develops through NHS Choices, CTC will be able to identify health referral demand for 'cycling as a choice' for physical activity. This data will assist in the development of cycling for health products, their implementation and improvement.

Rochdale

A project has been undertaken to increase awareness of the Connect2 network in Rochdale. The final phase of the work supporting Connect2 has been the development of a legacy of on-road and off-road cycling activities to be delivered by Rochdale's leisure trust Link4Life over the next 18 months.

Transport for Greater Manchester (TfGM)

Through this project we have been able to assist in the development of the Local Sustainable Transport Fund (LSTF) cycling programme, whilst promoting the ethos and values of CTC. Successes in delivering an audit of cycling interventions, making recommendations for future development and streamlining processes have led to a decision by TfGM to engage CTC on a consultancy basis for the remainder of the LSTF programme until the end of March 2015.

Lancashire County Council Gateway Fund

Lancashire County Council Gateway Fund has enabled CTC to establish a number of community cycling groups. A key achievement this year has been the sheer diversity of groups that we have worked with across the large county. We have initiatives ranging from accessible cycling groups to a young people's project that saw participants from deprived backgrounds, cycle from Lancaster to Edinburgh over three days.

A young participant on the ride said: *'Recently, I went for an interview and the people interviewing me were curious about the bike ride. They wanted people who are 100% committed to working for them. I proved it to them by saying how I got up every day to train and also made it all the way up to Scotland.'*

The project has also established new inclusive cycling centres in Pendle and at Myerscough College and helped several community organisations in Preston and South Ribble to develop Doctor Bike sessions and led bike rides.

Achievements, performance and future plans (continued)

3. *We promote cycling (continued)*

Visitors In Sustainable Integrated Transport (VISIT) Sefton

This project has assisted in the development of mapped routes, both as standalone routes and in the rewriting of the local joint cycling and walking guide. With the VISIT boundary encompassing West Lancashire, new routes are planned, mapped, risk assessed and certain link sections identified. A ride programme was also developed in conjunction with the National Trust (NT) delivering a series of six led rides starting from the NT office at Formby. Cycle Hire has been incorporated to enhance and increase the usage of the bicycle fleet.

Active Essex Programme

This project has delivered led community rides, bike maintenance classes and volunteer training courses across five locations in the county. In addition a mass participation community ride was held in Colchester as part of the Tour Series event attracting 200 people. Overall the Active Essex Programme has engaged more than 2,500 people. Volunteers have been integral to the project with more than 30 CTC recruited volunteers trained to support led rides.

Cycle Chilterns (in partnership with Chilterns Conservation Board)

The Sustainable Chilterns Gateway project has established the Cycle Chilterns brand in the area through regional press, coverage creation of a dedicated website, a monthly tourism based newsletter and event based promotions. These communications now have a regular reach of over 5,000 people. Attendance at events has seen 700 people participate in riding on a Shoretrax, alongside engagement with over 250 families through County Shows and Bikeability training. Infrastructure improvements have been made to the Chilterns Cycleway.

CTC Reading Community Programme

We have engaged approximately 5,000 people within Reading through a wide programme of community activities for the community including family events, health referral sessions, cycle training, Reading University bike refurbishment project, Bike Week events and charity ride coordination. The programme has reached more than 200 families through weekly after school sessions and has been successful in encouraging parents to join in. We were successful in securing funding for 3 new Bike Clubs which are now being set up.

Achievements, performance and future plans (continued)

3. We promote cycling (continued)

Looking ahead

Over the next 12 months consolidation of our existing programmes will take place, expansion of our outreach activities will continue, and our host partner project milestones will be our focus. In addition to on-going programmes the following activities will also take place.

Transport for Greater Manchester (TfGM)

In the coming year projects will include developing a partner schools programme, community cycling initiatives and a recreational cycling project. These projects will broaden the reach of TfGM's cycling initiatives to include groups, families and communities in addition to traditional commuters, and will increase cycling for recreational and leisure as well as utility.

Lancashire County Council Gateway Fund

Over the coming year, the focus will be to continue to work closely with community organisations, looking to build capacity and helping them to integrate cycling in to their activities. Existing groups from the current year will be encouraged to expand their horizons, with our young people's group from Lancaster already planning to cycle to Paris next year.

Visitors In Sustainable Integrated Transport (VISIT) Sefton

Focus for the forthcoming year will include more route planning, themed rides and public engagement events for Sefton Borough Council. Community engagement is embedded throughout the Sefton VISIT and Travel Team.

Chilterns

During the next year we will be expanding the schemes that were successful to new areas across the Chilterns. This will include Pop-up Bike Shops at rail stations, led leisure cycle rides, improved Chilterns Cycle Way signage and developing more opportunities for family cycling.

Active Essex

The next stage will be to focus on delivery of led rides and bike maintenance across four locations identified in partnership with Essex County Council. We will be looking for further project funding to extend our activities beyond June and maximising the involvement of volunteers who have recently been trained to support led bike rides.

Achievements, performance and future plans (continued)

3. We promote cycling (continued)

Looking ahead (continued)

Reading

We will be expanding the bike maintenance courses currently run at satellite maintenance centres around the town. This will be supported by the use of a cargo bike. We are working to manage the after school sessions that have been oversubscribed and expand the training opportunities for ride leaders and deliver adult cycle training. We will see the launch of at least three school and youth group based Bike Clubs and will continue to develop bike refurbishment activities in partnership with the University of Reading.

4. We will operate a highly effective organisation

As the national cycling charity we will become a genuinely nationwide organisation, operating across the four nations of the UK with a culture of excellence and a track record of delivery. We will increase our resources in order to reach more people.

Northern Ireland

Our project work in Belfast this year was funded by The Belfast Strategic Partnership. A National Standards Cycle Training campaign was delivered within four public sector employers. It successfully engaged 173 employees, with 110 reaching Bikeability Levels 1 and 2 and 63 completing Level 3. A pilot Workplace Cycle Challenge project has engaged 21 workplaces and 243 employees in preparation for a more focused intervention in March 2014 in the form of a Giro D'Italia themed workplace cycle challenge.

One Participant who works for Belfast City Council had not cycled since her childhood and now cycles the 6 miles to and from work on a daily basis: *'Prior to completing the Cycle Training I didn't feel that I had the confidence to cycle in traffic. When the opportunity came up to do the training I thought it would be a good thing to do before I made the commitment to buy a bike... The training has changed my feelings about cycling on roads with traffic, in that I now feel confident to do so.'*

As well as the above project work, we have significantly raised our profile in Northern Ireland. Of particular note, we are actively participating on the Belfast Bike Hire Board, the Northern Ireland Tourism Board and Sport NI Giro legacy activation group and the Belfast Active Travel Action Planning Task and Finish Group.

Achievements, performance and future plans (continued)

4. We will operate a highly effective organisation (continued)

Scotland

In Scotland the focus has been to develop our key strategic relationships and look for opportunities to increase CTC membership through the creating of cycling development projects with partner organisations. The CTC promoted Bike Club in Scotland has continued to flourish with the project extended beyond the original focus of Edinburgh and Glasgow to include the Lothian and Fife regions. Featured in a Sunday Times article, it was reported that the Glasgow project alone boasts more than 300 members and that plans are afoot to start women only clubs in Edinburgh, East Lothian and Dumfries and Galloway.

A cycle mechanic and coordinator at Belles on Bikes said: *'Women are reluctant to join more established clubs, which tend to be more competitive. They want to go cycling without pressure and without being judged to build their confidence and I think that's what Belles on Bikes offers.'*

Wales

In Wales, the model to establish community cycling clubs is being explored in partnership with the Marsh Tracks cycle centre. The CTC-Cymru committee is being supported to develop a strategy and initial analysis was due to be reported in January 2014. The effort is timely given the Welsh Government's increased focus on cycling through the Active Travel Bill and the first minister's backing to make Wales a "Cycling Nation". CTC has been heavily involved in the consultation process relating to the policy changes and has continued to campaign to good effect around the country.

Looking Ahead

Northern Ireland

We hope to encourage a CTC-NI committee to form along the same lines as CTC Scotland and CTC Cymru. We are actively working to find the funding to deliver a project that will develop community cycle clubs in Belfast Interface Areas. There is a proposal to host a Mountain Bike Instructor conference in collaboration with the Belfast Activity Centre.

Scotland

The main focus of our work in Scotland next year will be to secure further development funding for our cycling projects and to increase our presence and voice locally and nationally. Also, we aim to ensure that CTC is seen as a key partner in the strategic development of cycling in Scotland.

Achievements, performance and future plans (continued)

4. We will operate a highly effective organisation (continued)

Looking Ahead (continued)

Wales

We plan to lobby at a local authority level to position CTC's values, products and services, with the intent to become a delivery partner, to increase levels of cycling in both urban and rural environments and to establish the framework from which to increase CTC activities and membership in Wales.

UK Wide

CTC has evolved and consolidated its brand and house style during this period. The use of the 'The National Cycling Charity' as a strapline incorporated into the logo was rolled out on a new suite of distinctive printed and event materials, which harmonised the organisation's visual identity. This new look was used very effectively at a range of major cycling exhibitions. There was a national presence at a number of shows which helped to raise the profile of CTC beyond the South of England. CTC were also present at Orbital at Goodwood, the Cycle Show at NEC and the Bike Show at London's ExCel, the latter two being the largest cycling related exhibitions in the UK.

At a time of increased interest in cycling and wider participation by all groups in society, CTC is committed to offering relevant benefits, services, cycling development, events and campaign lobbying. We have embarked on a survey to understand which aspects of CTC services members and non members feel we do well or could do better. Influenced by this, CTC are reviewing the core membership service to ensure that it offers services which meet the needs of those both new and long standing cyclists so they get the most out of their cycling activities.

From 1 October 2013, with a focus on customer service and becoming closer to our members, the membership fulfilment team has been re-housed at the CTC National Office in Guildford. To complement our work in inclusivity cycling, CTC has introduced a disability and carer membership for 2013/2014.

We aim to explore ways to make membership more accessible to all by providing a range of payment plans and simplified membership options, alongside the current concessionary membership offers for unwaged, students and those over 65 years of age.

Achievements, performance and future plans (continued)

4. We will operate a highly effective organisation (continued)

Looking Ahead (continued)

UK Wide (continued)

In pursuit of effective planning, we are working with our suppliers to a planned timeline of website development that enables us to prepare for the future needs of the charity and ensure that our current work is delivered in a timely manner. We are always striving for better performance with the website and have recently completed a website optimising task. To work towards becoming a genuinely nationwide organisation, we have recently launched a new landing page for local groups that allows member groups (and in the future affiliated groups) to promote their activities through the development of their own homepage. We have also been supporting the aim of financial sustainability for the charity by making Direct Debits available for all online transactions (joining, renewing, donating and gift membership) and by changing the website navigation structure to bring the promotion of membership to the fore.

During the 2012/2013 financial year, 26 funding applications have been made to grant-making trusts and foundations and statutory sources, such as local councils. Out of these, we were successful in five of these, totalling £673,000 of income. We are awaiting outcomes of three bids, worth just over £120,000. Over £13,000 of donations from individuals and groups has been received. Over 50% of these donations are eligible for Gift Aid. The average value of these donations is £53. These figures include £3,183 raised from the e-mail following the rejection of the appeal of the sentence in the Audrey Fyfe case. CTC has also begun fundraising at events it has attended. We were charity partner for the 2013 Tweed Run, which generated £2,913 of income.

With a fundraising strategy in place, and supporting plans also developed, fundraising activity at CTC looks set to increase towards an initial target of £25,000 p.a. Additionally, CTC will be looking for funding from grant-making trusts, and individuals for campaigns, including CTC's current Road Justice campaign.

Financial Review

Comment on results for the year

This financial year continued to be challenging for entities in the voluntary sector which engage in raising funds. There was a slight overall decrease in voluntary income compared with last year (2012 - £292,943), but individual donations have increased since registering as a charity. A new fund raising strategy has been produced, which includes a legacy giving strand which we hope will impact in this area.

There was another fall in grants of £783,774 (2012 - £1,899,374) mainly due to the completion of the Asda Bike Club Project and a number of other smaller project income streams. This was anticipated and a number of smaller funding applications have been successful.

Financial Review (continued)

Comment on results for the year (continued)

Membership numbers plateaued during the year and showed a slight decline at the year end. We have seen movement between adult and reduced rate memberships in line with the economic environment and this combined with slightly fewer members resulted in a decrease of £71,829 in membership income. In the coming financial year, we have successfully brought in house the membership services support team which has resulted in more efficient and effective communication with our members and reduced costs in this area.

During the year some investments matured and the Investment Committee made the decision to liquidate these. This can be seen in the decrease of £115,399 in investments held and the increase in cash at bank.

At the year end the total funds show an increase of £242,749 (2012 - £547,200).

As with all charities we continue to work in a challenging environment. The organisational strategy outlines a new focus and direction for the organisation which will provide opportunities for new income streams.

Financial risk review

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

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

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

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

At the year end the 'free reserves' stood at £451,654 (2012 - £424,004). The building equates to a large proportion of the unrestricted reserves total.

Financial Review (continued)

Principal funding sources including any borrowings

The principal funding sources of CTC are as follows:

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

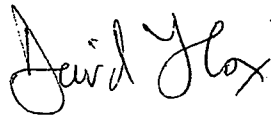
Principal risks

An organisational risk register is reported on quarterly to the Operations Committee and is reviewed annually by full Council.

The main risks identified through this financial year were in relation to the development and support of the website. Specifically a reliance on one or two key staff and suppliers. This has been addressed by having regular reviews, sharing tasks and ensuring that there is a manual of all processes relating to the development and maintenance.

Another major risk identified was the reduction in project income and the impact that this had on the overall budget. This was discussed in some detail and action taken to mitigate the negative effect on the budget. This resulted in a restructure at the beginning of 2014.

Approved by the trustees and signed on their behalf by:



Trustee

19/3/14

Independent auditor's report 30 September 2013

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

We have audited the financial statements of Cyclists' Touring Club for the year ended 30 September 2013, which comprise the consolidated statement of financial activities, the consolidated summary income and expenditure account, the consolidated and parent charity balance sheets, the consolidated cash flow statement, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with Section 144 of the Charities Act 2011, Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the statement of trustees' responsibilities set out in the report of the trustees, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and under Section 144 of the Charities Act 2011 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Independent auditor's report 30 September 2013

Opinion

In our opinion the financial statements:

- ♦ give a true and fair view of the state of the group's and the parent charitable company's affairs as at 30 September 2013 and of the group's and the parent charitable company's incoming resources and application of resources, including the group's and the parent income and expenditure, for the year then ended;
- ♦ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ♦ have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

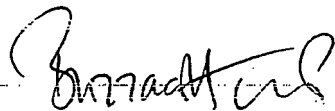
In our opinion the information given in the report of the trustees and strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

The Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

We have nothing to report in respect of these matters.



Edward Finch, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL 26/3/14

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

Consolidated statement of financial activities Year ended 30 September 2013
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Incoming resources					
Incoming resources from generating funds					
. Grants		—	13,850	13,850	66,915
. Donations, legacies and other voluntary income	1	122,680	11,194	133,874	292,943
. Investment income and interest receivable		26,827	—	26,827	30,457
		<u>149,507</u>	<u>25,044</u>	<u>174,551</u>	<u>390,315</u>
Incoming resources from charitable activities					
. Membership		1,786,487	—	1,786,487	1,858,316
. Grants		—	1,115,600	1,115,600	1,899,374
. Sales and services provided		1,077,073	—	1,077,073	1,162,444
. Cycling holidays		1,137,703	—	1,137,703	1,147,453
. Other incoming resources		35,519	—	35,519	33,439
		<u>4,036,782</u>	<u>1,115,600</u>	<u>5,152,382</u>	<u>6,101,026</u>
Total incoming resources		<u>4,186,289</u>	<u>1,140,644</u>	<u>5,326,933</u>	<u>6,491,341</u>
Resources expended					
Cost of generating donations		36,024	—	36,024	93,321
Charitable activities	3				
. Membership services		1,459,207	—	1,459,207	1,441,396
. Education and cycle training		844,428	289,777	1,134,205	772,398
. Cycling development		87,014	304,754	391,768	592,790
. Youth projects		40,815	296,780	337,595	717,674
. Campaigning		277,980	8,468	286,448	232,433
. Health and wellbeing projects		92,659	85,325	177,984	830,944
. Cycling holidays		1,050,450	—	1,050,450	1,083,130
		<u>3,852,553</u>	<u>985,104</u>	<u>4,837,657</u>	<u>5,670,765</u>
Governance costs		247,645	—	247,645	226,370
Total resources expended		<u>4,136,222</u>	<u>985,104</u>	<u>5,121,326</u>	<u>5,990,456</u>
Net incoming resources before other recognised gains and losses		50,067	155,540	205,607	500,885
Unrealised gains on investments		37,142	—	37,142	46,315
Net incoming resources i.e. net income for the year		<u>87,209</u>	<u>155,540</u>	<u>242,749</u>	<u>547,200</u>
Reconciliation of funds					
Total funds brought forward	12	2,979,310	287,544	3,266,854	2,719,654
Total funds carried forward		<u>3,066,519</u>	<u>443,084</u>	<u>3,509,603</u>	<u>3,266,854</u>

All recognised gains and losses are shown above and therefore a separate Statement of Total Recognised Gains and Losses has not been presented. All amounts relate to continuing activities.

The notes on pages 34 to 48 form part of these financial statements.

Charity statement of financial activities 30 September 2013
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Incoming resources					
Incoming resources from generating funds					
. Donations, legacies and other voluntary income	1	135,782	594	136,376	181,653
. Transferred from CTC Charitable Trust	17	—	—	—	850,083
. Trading income		438,092	—	438,092	429,621
. Grants		—	13,850	13,850	—
. Investment income and interest receivable		26,827	—	26,827	30,164
		600,701	14,444	615,145	1,491,521
Incoming resources from charitable activities					
. Membership		1,790,987	—	1,790,987	2,201,580
. Sales and services provided		635,470	—	635,470	—
. Grants		—	1,120,600	1,120,600	—
		2,461,976	1,120,600	3,582,576	2,233,568
Other incoming resources		35,519	—	35,519	31,988
Total incoming resources		3,062,677	1,135,044	4,197,721	3,725,089
Resources expended					
Cost of generating donations		36,024	—	36,024	59,993
Charitable activities	3				
. Membership services		1,473,185	—	1,473,185	1,869,541
. Education and cycle training		823,565	289,777	1,113,342	—
. Cycling development		87,012	304,754	391,766	—
. Youth projects		40,815	296,780	337,595	—
. Campaigning		246,348	13,467	259,815	—
. Health and wellbeing project		92,658	85,325	177,983	—
		2,763,583	990,103	3,753,686	1,869,541
Governance costs		242,652	—	242,652	207,044
Total resources expended		3,042,259	990,103	4,032,362	2,136,578
Net incoming resources before other recognised gains and losses		20,418	144,941	165,359	1,588,511
Unrealised gains on investments		37,142	—	37,142	46,315
Net movement in funds		57,560	144,941	202,501	1,634,826
Reconciliation of funds					
Total funds brought forward	12	2,147,261	279,544	2,426,805	791,979
Total funds carried forward		2,204,821	424,485	2,629,306	2,426,805

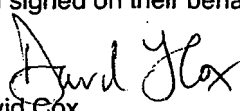
All recognised gains and losses are shown above and therefore a separate Statement of Total Recognised Gains and Losses has not been presented. All amounts relate to continuing activities.

The notes on pages 34 to 48 form part of these financial statements.

Consolidated balance sheet 30 September 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Fixed assets	6	1,521,095		1,555,713	
Intangible fixed assets	7	14,554		17,700	
Investments	8	428,137		543,536	
			1,963,786		2,116,949
Current assets					
Stocks – goods for resale		8,809		10,247	
Debtors	9	918,699		851,350	
Cash at bank and in hand		2,516,463		1,951,606	
		3,443,971		2,813,203	
Creditors: amounts falling due within one year	10	(1,706,860)		(1,484,591)	
Net current assets			1,737,111		1,328,612
Total net assets less current liabilities			3,700,897		3,445,561
Creditors: amounts falling due After more than one year	11		(191,294)		(178,707)
Net assets			3,509,603		3,266,854
Represented by:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		8,302		9,547	
• Life membership fund		198,579		155,758	
• Legal advice scheme fund		444,198		273,052	
			651,079		438,357
General funds			2,415,440		2,540,953
			3,066,519		2,979,310
Restricted funds			443,084		287,544
Total funds	12		3,509,603		3,266,854

Approved by the Council and authorised for issue on
and signed on their behalf by:


David Cox
Chair

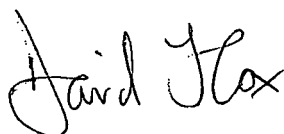
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The notes on pages 34 to 48 form part of these financial statements.

Charity balance sheet 30 September 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible fixed assets	6	1,521,095		1,555,713	
Intangible fixed assets	7	14,554		17,700	
Investments	8	463,158		578,557	
			1,998,807		2,151,970
Current assets					
Stocks – goods for resale		5,436		5,433	
Debtors	9	698,224		764,066	
Cash at bank and in hand		1,584,523		986,299	
		2,288,183		1,755,798	
Creditors: amounts falling due within one year	10	(1,466,390)		(1,302,256)	
Net current assets			821,793		453,542
Total net assets less current liabilities			2,820,600		2,605,512
Creditors: amounts falling due After more than one year	11		(191,294)		(178,707)
Net assets			2,629,306		2,426,805
Represented by:					
Unrestricted funds					
Designated funds					
• Premises sinking fund		8,302		9,547	
• Life membership fund		198,580		155,758	
• Legal advice scheme fund		444,198		273,052	
			651,080		438,357
General funds			1,553,741		1,708,904
			2,204,821		2,147,261
Restricted funds			424,485		279,544
Total funds	12		2,629,306		2,426,805

Approved by the Council and authorised for issue on
and signed on their behalf by:



19/3/14

David Cox
Chair

The notes on pages 34 to 48 form part of these financial statements.

Consolidated cash flow statement Year ended 30 September 2013

	Notes	2013 £	2012 £
Net cash inflow from operating activities	A	456,993	547,602
Returns on investments and servicing of finance	B	26,827	30,457
Capital expenditure and financial investment	B	81,037	(137,822)
Increase in cash	C	564,857	440,237

Notes to the cash flow statement for the year to 30 September 2013

A Adjustment of net incoming resources for the year to net cash inflow from operating activities

	2013 £	2012 £
Net incoming resources before other recognised gains and losses	205,607	500,885
Depreciation charge	109,268	94,300
Interest and investment income receivable	(26,827)	(30,457)
Decrease in stocks	1,438	2,169
(Increase) decrease in debtors	(67,349)	27,831
Increase (decrease) in creditors	234,856	(47,126)
Net cash inflow from operating activities	456,993	547,602

B Gross cash flows

	2013 £	2012 £
Returns on investments and servicing of finance		
Interest and investment income received	26,827	30,457
Capital expenditure and financial investment		
Payments to acquire tangible fixed assets	(71,504)	(151,434)
Receipts from the disposal of investments	152,541	13,612
	81,037	(137,822)

C Analysis of changes in net funds

	At 1 October 2012 £	Cash flows £	At 30 September 2013 £
Cash at bank and in hand	1,951,606	564,857	2,516,463

Principal accounting policies 30 September 2013

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value, and in accordance with the requirements of the Companies Act 2006. Applicable United Kingdom Accounting Standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) have been followed in these financial statements.

Basis of consolidation

The group financial statements consolidate on a line by line basis the financial statements of Cyclists' Touring Club ("the Club"), Cyclists' Touring Club (Sales) Limited, Cyclists' Touring Club (Central) Limited, CTC Cycling Holidays and Tours Limited, CTC (Cycle Racing) Limited, The Cyclists' Defence Fund and CTC Charitable Trust together with the four other subsidiaries (listed in note 8) which control the activities of the member groups. No separate income and expenditure account of the Club is presented as allowed by the Companies Act 2006.

Transfer from connected charity

At midnight on the 30 September 2012 the CTC Charitable Trust (Registered Charity Number 05125969) merged with the Club and all assets and liabilities of the Trust were transferred to the Club (see note 17).

Income and expenditure

Subscriptions received for periods of membership after 30 September 2013 are deferred and will be credited to income in future periods up to 2016.

Legacies are recognised when the Club is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified.

All incoming resources are recognised in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where income from grants is related to performance and specific deliverables, this is accounted for as the charity earns the right to consideration by its performance.

Where grant funding is received in advance, the amount is deferred and released to the Statement of Financial Activities monthly, based on the advance claim made and any required adjustment is then made once the next claim is submitted. Donations and gifts are recognised when received, unless the donor has specified that the donation or gift is to be used in a future accounting period.

Income and expenditure (continued)

Legacies are recognised when the charity is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified. All other income and expenditure is accounted for on an accruals basis.

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Cost of generating donations comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and the strategic management of the charity. The main items of expenditure comprise staff costs, audit fees and trustee costs.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis (see note 5).

Charitable funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds which the Trustees have allocated for a particular purpose.

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets those criteria is charged to the fund, together with a fair allocation of management and support costs.

Depreciation

Freehold land is stated at cost and not depreciated.

District association huts, furniture, equipment, trophies etc. are stated at nominal valuations made in 1972. Additions are written off as incurred.

All other fixed assets are stated at cost less depreciation. Depreciation is provided at rates estimated to write off the cost, less any residual value, of each asset over its expected useful life, as follows:

- ♦ Buildings - over 25 years

Principal accounting policies 30 September 2013

Depreciation (continued)

- ♦ Computer equipment - over 3 years
- ♦ Furniture and other items - over 10 years
- ♦ Website - over 3 years

Fully depreciated assets are eliminated from the balance sheet.

The costs of minor additions or those costing below £500 are not capitalised.

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

Intangible fixed assets

Intangible fixed assets represent the purchase of OTC Training Limited as a going concern and the CTC brand refresh. All such assets are being amortised on a straight-line basis over a period to spread the cost over its expected useful life.

OTC - over 10 years

Investments

Investments are stated in the balance sheet at market value. Realised and unrealised gains are included in the Statement of Financial Activities in the period in which they arise and are calculated by reference to the market value at the beginning of the year.

Hire purchase and finance leases

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the Charity's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the terms of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Stocks

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

Corporation tax

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

Principal accounting policies 30 September 2013

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

Pension scheme

The Club operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Club in independently administered funds. Contributions in respect of personal pension schemes and defined contribution schemes are recognised in the Statement of Financial Activities in the year in which they are payable to the relevant scheme.

Life membership fund

Composition fees received from life members are credited to the life membership fund. In accordance with Article 42, 4% of the amount received in each year since 30 September 1982 is transferred to the income and expenditure account annually.

Legal advice scheme

The Club has entered into a Collective Conditional Fee Agreement with Slater and Gordon (UK) LLP. Under this scheme, the Club receives a provision in respect of each legal case won. Provisions are held in the fund and used to meet defendant's legal costs for cases lost or costs which cannot be met from defendants.

Related party transactions

The Club has taken advantage of the exemptions in FRS 8 – Related Party Disclosures and has not reported transactions with consolidated group companies. Balances owed to or from member groups are disclosed on pages 43 and 44 of the accounts. There are no other related party transactions.

Notes to the accounts 30 September 2013

1 Voluntary income

Group	Unrestricted funds £	Restricted funds £	Total funds 2013 £	Total funds 2012 £
Donations (including Gift Aid)	88,129	11,194	99,323	105,774
Legacies	34,551	—	34,551	187,169
	<u>122,680</u>	<u>11,194</u>	<u>133,874</u>	<u>292,943</u>

Charity	Unrestricted funds £	Restricted funds £	Total funds 2013 £	Total funds 2012 £
Donations (including Gift Aid)	101,231	594	101,825	6,484
Legacies	34,551	—	34,551	175,169
	<u>135,782</u>	<u>594</u>	<u>136,376</u>	<u>181,653</u>

2 Net incoming resources for the year

This is stated after charging:

	Group		Charity	
	2013 £	2012 £	2013 £	2012 £
Buzzacott current year audit fee	21,115	25,662	13,353	4,119
Buzzacott non-audit services	21,020	16,506	21,020	15,592
Buzzacott prior year audit fee	—	11,230	—	11,230
Bank charges and interest	41,192	41,192	25,563	26,779
Depreciation	109,268	94,300	109,268	28,507
Non-recoverable VAT	41,908	20,731	41,908	20,731

3 Resources expended on charitable activities

Group	Staff costs £	Other direct costs £	Support costs £	Total funds 2013 £	Total funds 2012 £
Membership services	211,578	945,778	301,851	1,459,207	1,441,396
Education & cycle training	543,330	476,380	114,495	1,134,205	592,790
Cycling development	167,671	177,256	46,641	391,768	772,398
Youth projects	179,767	126,602	31,226	337,595	717,674
Campaigning	199,611	64,883	21,954	286,448	232,433
Health & wellbeing projects	111,467	50,904	15,613	177,984	830,944
Cycling holidays	—	1,005,292	45,158	1,050,450	1,083,130
	<u>1,413,424</u>	<u>2,847,095</u>	<u>577,138</u>	<u>4,837,657</u>	<u>5,670,765</u>

3 Resources expended on charitable activities (continued).

Charity	Staff costs £	Other direct costs £	Support costs £	Total funds 2013 £	Total funds 2012 £
Membership services	211,578	959,758	301,849	1,473,185	1,869,541
Education & cycle training	543,330	455,517	114,495	1,113,342	—
Cycling development	167,671	177,256	46,839	391,766	—
Youth projects	179,767	126,602	31,226	337,595	—
Campaigning	199,611	49,795	10,409	259,815	—
Health & wellbeing projects	111,467	50,903	15,613	177,983	—
	1,413,424	1,819,831	520,431	3,753,686	1,869,541

4 Grants awarded

The charity makes grants to institutions in accordance with its grant making policy set out in the trustees' report.

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

Group and Charity	2013 £	2012 £
Youth projects		
· Bike club	35,653	114,540
· LCC Gateway	18,920	—

Small grants were awarded by Bike Club averaging £2,000 to 13 schools, 16 community groups and 15 youth groups during the year.

5 Support costs

Group	Premises costs £	General office £	Other staff related costs £	Financial costs £	2013 Total £	2012 Total £
Membership services	19,324	118,622	49,016	114,889	301,851	170,181
Education & cycle training	7,330	44,995	18,592	43,578	114,495	71,985
Cycling development	2,999	18,407	7,606	17,829	46,841	47,825
Youth projects	1,999	12,271	5,071	11,885	31,226	57,385
Campaigning	666	4,090	13,236	3,962	21,954	28,920
Health & wellbeing projects	1,000	6,136	2,535	5,942	15,613	96,974
Cycling holidays	—	40,060	—	5,098	45,158	44,630
	33,318	244,581	96,056	203,183	577,138	517,900

Notes to the accounts 30 September 2013

5 Support costs (continued)

Charity	Premises costs £	General office £	Other staff related costs £	Financial costs £	2013 Total £	2012 Total £
Membership services	19,324	118,622	49,016	114,885	301,849	583,985
Education & cycle training	7,330	44,995	18,592	43,578	114,495	202,752
Cycling development	2,999	18,407	7,606	17,829	46,839	51,733
Youth projects	1,999	12,271	5,071	11,885	31,226	121,616
Campaigning	666	4,090	1,690	3,961	10,409	58,307
Health & wellbeing projects	1,000	6,136	2,535	5,944	15,613	205,977
	<u>33,318</u>	<u>204,521</u>	<u>84,510</u>	<u>198,082</u>	<u>520,431</u>	<u>1,224,370</u>

Staff costs and overhead expenses are allocated to cost centres on the basis of retrospective individual estimations of time spent. The cost centre totals are allocated to the Statement of Financial Activities headings either directly or apportioned on the basis of estimates by management.

Support costs comprise costs incurred directly in support of expenditure on the charitable objects, and include finance and administration costs. These costs have been apportioned to these activities based on the full time equivalent staff time carrying out these activities.

6 Fixed assets

Group	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2013 £
Cost				
At 1 October 2012	1,564,710	248,372	136,446	1,949,528
Additions	—	14,015	57,489	71,504
Fully depreciated assets written off	—	(81,100)	—	(81,100)
At 30 September 2013	<u>1,564,710</u>	<u>181,287</u>	<u>193,935</u>	<u>1,939,932</u>
Depreciation				
At 1 October 2012	173,990	200,874	18,951	393,815
Charge for the year	26,588	26,753	52,781	106,122
Fully depreciated assets written off	—	(81,100)	—	(81,100)
At 30 September 2013	<u>200,578</u>	<u>146,527</u>	<u>71,732</u>	<u>418,837</u>
Net book value				
At 30 September 2013	<u>1,364,132</u>	<u>34,760</u>	<u>122,203</u>	<u>1,521,095</u>
At 30 September 2012	<u>1,390,720</u>	<u>47,498</u>	<u>117,495</u>	<u>1,555,713</u>

Notes to the accounts 30 September 2013

6 Fixed assets (continued)

Charity	Freehold land and buildings £	Furniture and equipment £	Website £	Total 2013 £
Cost				
At 1 October 2012	1,564,710	248,372	136,446	1,949,528
Additions	—	14,015	57,489	71,504
Fully depreciated assets written-off	—	(81,100)	—	(81,100)
At 30 September 2013	1,564,710	181,287	193,935	1,939,932
Depreciation				
At 1 October 2012	173,990	200,874	18,951	393,815
Charge for the year	26,588	26,753	52,781	106,122
Fully depreciated assets written-off	—	(81,100)	—	(81,100)
At 30 September 2013	200,578	146,527	71,732	418,837
Net book value				
At 30 September 2013	1,364,132	34,760	122,203	1,521,095
At 30 September 2012	1,390,720	47,498	117,495	1,555,713

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

7 Intangible assets

Group and Club	Goodwill 2013 £
Cost	
At 1 October 2012 and at 30 September 2013	29,500
Depreciation	
At 1 October 2012	11,800
Charge for the year	3,146
At 30 September 2013	14,946
Net book value	
At 30 September 2013	14,554
At 30 September 2012	17,700

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

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

Notes to the accounts 30 September 2013

8 Investments

Group	2013 £	2012 £
Listed investments	428,137	543,536

Charity	2013 £	2012 £
Unquoted investments	35,021	35,021
Listed investments	428,137	543,536
	463,158	578,557

Listed investments	2013 £	2012 £
Market value at 1 October 2012	543,536	510,833
Disposal proceeds	(152,541)	(13,612)
Net investment gains	37,142	46,315
Market value at 30 September 2013	428,137	543,536

Cost of listed investments at 30 September 2013	357,137	509,380
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Listed investments (all in fixed interest and equities based in the UK) held at 30 September 2013 comprised the following:

	2013 £	2012 £
UK equities	272,346	242,217
Fixed interest	155,791	301,319
	428,137	543,536

The following holdings comprised material holdings when compared to the value of the total listed investment portfolio at 30 September 2013:

	£	%
Standard Chartered 8.103% Perpetual	65,172	15
HSBC Capital Funding LP 8.208% Perpetual	52,198	12
Pearson ordinary GBP 0.25	27,905	7
Tesco ordinary GBP 0.05	21,540	5
Amec ordinary GBP 0.50	21,480	5

	2013 £	2012 £
Unquoted investments	35,021	35,021

Notes to the accounts 30 September 2013

8 Investments (continued)

Unquoted investments comprise:

	2013 £	2012 £
Cyclists' Touring Club (Sales) Limited	3	3
Cyclists' Touring Club (Central) Limited	3	3
Cyclists' Touring Club (Eastern) Limited	3	3
Cyclists' Touring Club (Northern) Limited	3	3
Cyclists' Touring Club (Southern) Limited	3	3
Cyclists' Touring Club (Western) Limited	3	3
CTC Cycling Holidays and Tours Limited	35,000	35,000
CTC (Cycle Racing) Limited	3	3
£1 ordinary shares at cost	35,021	35,021

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

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

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

9 Debtors

	Group		Charity	
	2013 £	2012 £	2013 £	2012 £
Trade debtors	238,403	231,943	238,403	231,943
Amounts due from group companies	—	—	30,609	78,388
Other debtors	187,200	185,794	109,533	117,120
Prepayments and accrued income	493,096	433,613	319,679	336,615
	918,699	851,350	698,224	764,066

Notes to the accounts 30 September 2013

10 Creditors: amounts falling due within one year

	Group		Charity	
	2013 £	2012 £	2013 £	2012 £
Trade creditors	165,657	179,274	165,657	179,274
Accruals	151,512	45,290	139,245	41,334
Amounts due to group companies	—	—	8,964	31,965
Taxes and social security	82,193	112,964	72,392	82,962
Deferred income	276,092	150,524	54,232	15,000
Other creditors	33,251	77,545	27,745	32,727
Subscriptions in advance	910,003	841,708	910,003	841,708
Commuted subscriptions in advance	88,152	77,286	88,152	77,286
	1,706,860	1,484,591	1,466,390	1,302,256

11 Creditors: amounts falling due after more than one year

	Group and Charity	
	2013 £	2012 £
Commuted subscriptions in advance	191,294	178,707

12 Movement in funds

Group	At 1 October 2012 £	Incoming resources £	Outgoing resources £	Unrealised gains on investments and transfers £	At 30 September 2013 £
Unrestricted funds					
Designated funds					
Life membership fund	155,758	27,873	(9,176)	24,125	198,580
Legal advice fund	273,052	105,755	(43,114)	108,504	444,197
Premises sinking fund	9,547	—	—	(1,245)	8,302
	438,357	133,628	(52,290)	131,384	651,079
General Funds	2,540,953	4,052,661	(4,083,932)	(94,242)	2,415,440
Total unrestricted funds	2,979,310	4,186,289	(4,136,222)	37,142	3,066,519
Restricted funds					
Education and cycle training	13,788	320,158	(289,777)	69,485	113,654
Cycling development	50,027	430,111	(304,754)	—	175,384
Youth projects	165,415	200,850	(296,780)	(69,485)	—
Campaigning	13,184	26,880	(8,468)	—	31,596
Health and wellbeing projects	45,130	162,645	(85,325)	—	122,450
Total restricted funds	287,544	1,140,644	(985,104)	—	443,084
Total funds	3,266,854	5,326,933	(5,121,326)	37,142	3,509,603

Notes to the accounts 30 September 2013

12 Movement in funds (continued)

Charity	At 1 October 2012 £	Incoming resources £	Outgoing resources £	Unrealised gains on investments and transfers £	At 30 September 2013 £
Unrestricted funds					
Designated funds					
· Life membership fund	155,758	27,873	(9,176)	24,125	198,580
· Legal advice fund	273,052	105,755	(43,113)	108,504	444,198
· Premises sinking fund	9,547	—	—	(1,245)	8,302
	438,357	133,628	(52,289)	131,384	651,080
General Funds	1,708,904	2,929,049	(2,989,970)	(94,242)	1,553,741
Total unrestricted funds	2,147,261	3,062,677	(3,042,259)	37,142	2,204,821
Restricted funds					
Education and cycle training	13,788	320,158	(289,777)	69,485	113,654
Cycling development	50,027	430,111	(304,754)	—	175,384
Youth projects	165,415	200,850	(296,780)	(69,485)	—
Campaigning	5,184	21,280	(13,467)	—	12,997
Health and wellbeing projects	45,130	162,645	(85,325)	—	122,450
Total restricted funds	279,544	1,135,044	(990,103)	—	424,485
Total funds	2,426,805	4,197,721	(4,032,362)	37,142	2,629,306

Funds carried forward are made up of the following:

Life membership fund

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

Legal advice fund

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

Premises sinking fund

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

General funds

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

12 Movement in funds (continued)

Health and wellbeing projects

Big Lottery Champions project	The BIG Lottery project set up by the Active Travel Consortium of which the Charity is a member to bring the benefits of cycling to a wide range of under-represented groups and communities.
Cycling programmes for health	A project to build on and increase the variety of physical activity opportunities within the already established physical activity referral schemes in Sheffield.
Bike and leisure	A project bringing new people to cycling, motivating people to cycle, and to get people to cycle regularly.
Health communities and older people partnership	A programme of low impact physical activity in Swindon for older adults at risk of inactivity and social exclusion.

Youth projects

Physical activity coordinator for early years	A project to promote active lifestyles across the South East for the early years.
Schools champions and active recreation (Cycling England)	A project to deliver Bike Club in eight places, to integrate cycling beyond simply the journey to school to become a mode of transport to out of school activities.
Schools champions and active recreation (ASDA)	A project to deliver Bike Club in a further six places, to integrate cycling beyond simply the journey to school to become a mode of transport to out of school activities. It was agreed with the funder to transfer the underspend of £69,486 to spend on education and cycle training projects.

Education and services for organisations

Workplace Challenge	A number of projects aimed at encouraging employers to assist their employees to cycle for work and for leisure.
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Cycling development

Bikeability	Training qualification delivered to children and adults.
National Standards Instructor	Courses to train the trainers.
Mountain Bike	Courses designed to train instructors, bespoke groups and individuals.

Notes to the accounts 30 September 2013

13 Analysis of assets in the funds

Group	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Cash at bank and in hand	2,106,597	409,866	2,516,463	1,951,606
Fixed assets	1,963,786	—	1,963,786	2,116,949
Stocks	8,809	—	8,809	10,247
Debtors	821,249	97,450	918,699	851,350
Creditors	(1,833,922)	(64,232)	(1,898,154)	(1,663,298)
	3,066,519	443,084	3,509,603	3,266,854

Charity	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Cash at bank and in hand	1,193,256	391,267	1,584,523	986,299
Fixed assets	1,998,807	—	1,998,807	2,151,970
Stocks	5,436	—	5,436	5,433
Debtors	595,774	102,450	698,224	764,066
Creditors	(1,588,452)	(69,232)	(1,657,684)	(1,480,963)
	2,204,821	424,485	2,629,306	2,426,805

14 Staff costs

	Project staff £	Non-project staff £	2013 Total £	2012 Total £
Salaries and fees payable	593,504	845,698	1,439,202	1,693,228
Social security costs	60,224	85,411	145,635	172,584
Pension costs	11,819	21,565	33,384	29,399
	665,547	952,674	1,618,221	1,895,211

The average number of employees, analysed by function was:

	Actual numbers		Full time equivalent	
	2013 No	2012 No	2013 No	2012 No
Health and wellbeing	3	15	3	14
Youth projects	5	10	4	9
Education and cycle training	18	19	15	12
Campaigns	5	4	5	4
Cycling development	4	4	3	4
Support and administration	17	17	15	14
	52	69	45	57

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

	2013 £	2012 £
£60,000 - £69,999	1	1
£70,000 - £79,999	1	1

Notes to the accounts 30 September 2013

15 Trustees' remuneration

None of the trustees received any remuneration in respect of their services during the year (2012 - £nil).

During the year out of pocket travelling expenses amounting to £18,432 (2012 - £17,823) were reimbursed to 25 (2012 - 22) trustees.

16 Summary of subsidiaries accounts

	Company Number	Income £	Expenditure £	Surplus/ (deficit) for the year £	Total funds £
CTC (Central) Limited	1644669	12,991	(23,375)	(10,384)	(20,085)
CTC Cycling Holidays & Tours Limited	4106179	1,137,703	(1,133,524)	4,179	455,160
The Cyclists' Defence Fund Ltd	4787626	50,520	(34,118)	16,402	117,247
CTC (Eastern) Limited	1101956	39,102	(28,429)	10,673	79,322
CTC (Northern) Limited	1101957	46,639	(46,417)	222	98,129
CTC (Southern) Limited	1101958	54,179	(51,939)	2,240	87,227
CTC (Western) Limited	1101959	49,060	(35,952)	13,108	108,464

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

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

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

17 Transfer of assets

With effect from midnight on 30 September 2012 the CTC Charitable Trust merged with the Cyclists' Touring Club and the following assets and liabilities were transferred from the CTC Charitable Trust:

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	1,437,366	—	1,437,366
Intangible assets	17,700	—	17,700
Stocks	172	—	172
Cash at bank and in hand	4,489	96,820	101,309
Debtors	325,371	182,724	508,095
Creditors	(1,214,559)	—	(1,214,559)
	570,539	279,544	850,083

In order to ensure that obligations to donors are met, all funds shown as restricted in the records of CTC Charitable Trust were transferred to the Cyclists' Touring Club with the same restrictions. As the objects of the Club and Trust are the same, unrestricted funds of the Trust have also been shown as unrestricted in the hands of the Club.