

Charity Registration No. 1115789

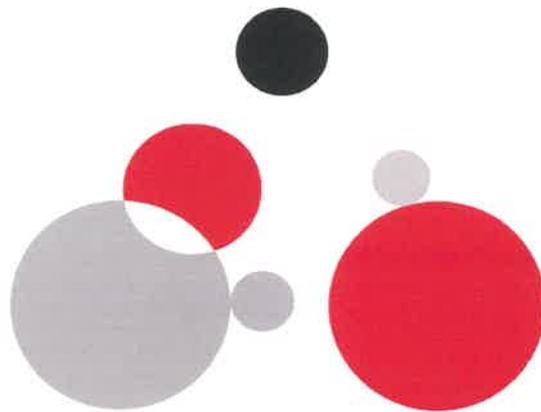
Company Registration No. 01766411 (England and Wales)

**London Cycling Campaign**

**(A Company Limited by Guarantee)**

**Trustees' Report and Consolidated Financial Statements**

**For The Year Ended 31 March 2023**



**LONDON**  
**CYCLING**  
C A M P A I G N

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## Legacies and Bequests

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

2021	Anonymous
2022	Alastair Hanton
2023	Anonymous
2023	Richard Powell Evans

## Administrative Details

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

## Board of Trustees

<b>Trustee</b>	<b>Date started - End of current term</b>	<b>Trustee Role</b>
Pearl Ahrens	October 2019 – Resigned October 2022	
Aidan Chisholm	October 2019 – Resigned October 2022	
Simon Clark	October 2017 – October 2023	Treasurer from October 2017
Colin Crooks	October 2022 – October 2025	
Gulio Ferrini	October 2022 – October 2025	
Sylvia Gauthereau	October 2020 – Resigned May 2023	
James Heath	October 2017 – Resigned October 2022	
Toby Hopkins	October 2022 – October 2025	
Jonathan Klaff	October 2022 – October 2025	
Eilidh Murray	October 2019 – October 2025	Chair from October 2021
Isabel Mathie	October 2022 – October 2025	
Kris Sangani	October 2020 – October 2023	
Sarah Strong	October 2019 – October 2025	
Christian Wolmar	October 2016 – October 2023	

Simon Clark was co-opted to serve as a Trustees for a further year from October 2022 to October 2023

## Business Committee

### Members serving during the year

Simon Clark	Treasurer, Chair of the Committee from October 2022
Colin Crooks	From October 2022
James Heath	To October 2022, Chair of the Committee to October 2022
Toby Hopkins	From October 2022
Eilidh Murray	Chair of the Board
Christian Wolmar	To October 2022
Pearl Ahrens	To October 2022
Kris Sangani	

## Our Vision

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

## Our Mission

London Cycling Campaign's mission is to:

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

## Our Values

We believe in:

- A **globally-sustainable** London: one that plays its full role in averting the twin existential threats of the climate and ecological emergencies, preserving the global environment and the Earth's natural resources for the benefit of future generations.
- A **better** London: one that is freed from over-reliance on motor vehicles and whose neighbourhoods and places are safer, greener, healthier and more vibrant as a result.
- The **power of voluntary organisations** to advise decision-makers and hold them to account, and to deliver change at the grassroots.
- **Diversity and inclusivity**, promoting each within the charity and across our work.

## How We Pursue our Charitable Objectives

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

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

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

## Structure, Governance and Management

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

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

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

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

As at 31 March 2023 the Board subcommittees (and bodies that report to the Board) were as follows:

- *Campaigns & Active Membership Committee (C&AM)*: oversees LCC's advocacy and campaigning work.
- *Business Committee*: monitors risk, monitors the financial health of the charity, scrutinises the performance of income generating activities, and oversees legal and regulatory compliance.
- *Human Resources Committee*: oversees the development of LCC's HR policies and runs formal processes where referred to it by the CEO or members (e.g. dispute resolution).
- *Diversity & Inclusion Working Group*: reviews the charities policies, procedures and operations to ensure that LCC best serves the diverse population of London.

## Structure, Governance and Management (continued)

The CEO manages a team of staff that numbered 19, (full-time and part-time) at year end. The number fluctuates up and down during the year according to project work. This team is augmented from time to time with freelance staff working on specific activities.

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

## Public Benefit Statement

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

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

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

- (i) the promotion of public health,*
- (ii) the promotion of healthy recreation in the interests of social welfare,*
- (iii) the promotion of public safety, particularly on the highways,*
- (iv) the relief of the needs of people with mental and physical disabilities,*
- (v) the promotion of the conservation and protection of the environment, and*
- (vi) the advancement of education*  
*by whatever means the Board think fit, including the provision of cycling facilities, services, training, educational activities, and lobbying and campaigning in matters relating to cycling and other forms of transport.*

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

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

## CHAIR'S REPORT

As I write this, the trustees, staff, volunteers, patrons and supporters of London Cycling Campaign are getting ready to say farewell to our CEO of over 12 years, Dr Ashok Sinha. Under his leadership, the organisation has perfected the skill of punching well above its weight and he leaves us in good shape for the next phase of our development. We would all like to thank him sincerely for his work, guidance and careful stewardship and wish him every success in his new role.

The new CEO will be taking over London Cycling Campaign at an interesting time. There are always more campaigns to run than available resources and it's a careful balancing act to prioritise what to focus on and where we can have most impact. Next year, 2024, brings with it the London mayoral elections and while the current mayor has done much to continue progress started under a previous administration, there are still many discussions to be had with all candidates about the direction of (active) travel for London. We remain focussed on our current campaigns of Dangerous Junctions, Climate Safe Streets and Cycle Buddies and we will continue to work towards an organisation which reflects, at every level, all Londoners. Increasing sustainable travel by bike can play a big role in cleaning up our toxic air; we support ULEZ and we support smart road user charging. Above all, we support making cycling mainstream, safe and enjoyable for everyone who wants to cycle in our great city.

Over the past year, I have particularly enjoyed working with several inspirational women from our volunteer base, our staff and our partners Joy Riders and Londra Bisiklet Kulübü to set up the LCC Women's Network. Over 1,200 women supported our Freedom Ride to celebrate International Women's Day in March 2023 and our survey about women's experiences cycling in London has attracted well over 1,000 responses for analysis over the summer. The Steering Group feel very strongly about the importance of ensuring women, and those who identify as women, have the confidence to get on their bikes and reap the physical and mental health benefits from this sustainable form of transport. But until the infrastructure is there and joined up, until social safety issues are addressed and until there are safe local cycling networks, cycling trips made by women will remain woefully low.

None of our work could be done without our dedicated and passionate staff team and our wider community of members, patrons and supporters in terms of their time, money and expertise. A big thank you to you all for your continued hard work and resilience in campaigning for safer cycling for everyone in London.



Eilidh Murray,  
Chair of the Board of Trustees  
20<sup>th</sup> July 2023

## TRUSTEES' REPORT

### 1. A Year of Action and Progress

The charity made significant progress with our headline Climate Safe Streets Campaign, pushed the issue of Dangerous Junctions higher up the political agenda and expanded our behaviour change work on the ground. This is not an unalloyed success: the high-level campaign wins were mostly in terms of commitments to action rather than actual change at street level; and were it not for some major donations the impact of the economic turmoil that built up throughout the year may have demanded some difficult decisions. However, the commitments to action we secured do provide a basis for winning more change on the ground in the current financial year. And, as told to us by senior decision-makers, progress would simply not be possible without LCC's efforts.

#### **Climate Safe Streets**

Whilst the mayoral election phase of Climate Safe Streets in 2021 was disappointing, the borough elections phase at the beginning of the financial year (May 2022) was much more successful. To win pledges from 14 of the 32 newly elected council leaders to implement the borough-specific "asks" we made of them was a tremendous outcome, especially as those asks were calibrated on our necessarily demanding headline "ask" of achieving zero carbon roads by 2030.

This outcome was founded on grassroots work. First, the asks in each borough were co-created with our local groups (reprising our ward level Space for Cycling campaign at the 2014 elections) and then, when the election went live, hustings were held, candidates were taken on rides and walks, lines of correspondence were opened with candidates and other leading party figures and many other activities undertaken. It was primarily these efforts that won the backing of so many of those aspiring to return to office or become leader for the first time.

The above success is therefore a tribute to the staff team, our local activists, and the network of Climate Safe Streets Champions that we created, who worked energetically and creatively together to engage the leadership candidates in each borough.

At the time of writing, we are about to launch a major new initiative to rate and rank borough action one year after these elections, using this to offer encouragement to councils that are starting to meet their promises on cycling and the climate emergency, and mobilising public pressure on those who are falling behind.

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

## TRUSTEES' REPORT (continued)

### **Dangerous Junctions**

Less happily, we continued to see deaths and serious injuries on our roads, especially at major junctions, which are known to be the most dangerous places to walk and cycle. We were driven to mount large protests at Holborn gyratory, a junction with one of the worst histories in London in this regard. Off the back of this we secured a response from the Mayor of London, high level meetings, and further assurances that this matter is at the top of TfL's agenda. Yet it seems that safety for people walking and cycling remains of lower priority than minimising delays to motor traffic.

The autumn saw LCC address this with the launch of our latest assessment and map of the danger spots across London, at an event at the House of Commons, which achieved substantial coverage across London media. With a government funding deal in place for TfL from autumn 2022 to May 2024, including capital funds, we are campaigning for, and expect to see real progress. Danger at junctions is a critical issue that will remain a high priority for LCC.

That funding deal also meant that the lull in activity by TfL and the boroughs during the first half of the financial year grew into a slew of new cycling infrastructure schemes as the year went on. This has been very encouraging, and LCC's staff and activists have rolled up their sleeves to improve and support these schemes, an activity that will remain a priority during the current financial year. Relatedly, we also launched a new methodology for increasing the size, capability and impact of our local groups, which is being brought to bear as this last year of infrastructure development under the funding deal plays out.

### **Women's Network and Diversity & Inclusion**

Lack of safe infrastructure or high levels of fast traffic (e.g. in residential areas) are not the only barriers to people cycling, or cycling more. All cyclists, but women in particular, are intimidated by dangerous driving, verbal and physical aggression, and forbidding situations (such as poorly lit off-carriageway cycle tracks). That's why the very successful launch of the new LCC Women's Network just ahead of International Women's Day in March was so important. This new network will be generating and applying public pressure on the Mayor, police and other authorities to do more to address the "social safety" of women cycling, especially those making local trips with children.

This initiative sits within LCC's broader Diversity & Inclusion Plan. This plan has the following objectives:

#### **LCC & Diversity in Cycling**

LCC wants to play its part in helping London's cycling community become more diverse. LCC run volunteer led cycle programmes and we will make sure we orientate these to help people to cycle who are from groups currently under-represented.

## **TRUSTEES' REPORT (continued)**

### **LCC as an inclusive organisation**

LCC is a combination of its staff team, its trustees, and the campaigners and volunteers in its local groups. We need to make sure we are inclusive so that we involve a wide range of Londoners in our campaign. This means not just talking to those who are interested in cycling but talking to harder to reach groups about how they want their neighbourhoods to change. LCC is committed to driving change to ensure Londoners from ethnic minorities can cycle if they so choose.

### **LCC as Inclusive Employer**

LCC want a staff team that reflects London's diversity. We need to make sure our recruitment practices are inclusive and that we attract more applications from people from ethnic minorities backgrounds and from women. And that this is reflected in the senior management team.

### **LCC with a Diverse Volunteer Base**

LCC as an organisation needs to open itself up to involvement from people with a wider diversity of backgrounds. LCC as a largely volunteer led organisation does mean we rely on people giving their time, and to do that you need to have time to give. We know this is not an option to many Londoners on lower incomes. Alongside increasing diversity amongst our volunteers, we will create partnerships at a London wide and borough level. We also need to empower our local groups to go out and talk (and listen) to their local communities.

### **LCC as an inclusive campaigner**

LCC will campaign for equity in access to cycling London. Now that the case for high quality cycling infrastructure has been largely accepted LCC can bring other equity issues into our campaign work. To do this LCC will need to engage with, and listen to, London's diverse communities at all levels.

### **Partnerships**

While LCC's mission is to be an advocate for change, we are also a change-maker. After a successful launch and consolidation period, our Cycle Buddies programme is now being expanded thanks to some successful fundraising. Cycle Buddies is an online platform that matches experienced, volunteer cyclists with inexperienced ones who seek support in building their confidence. The newly enhanced platform will allow us to move from hundreds of people accessing the programme annually to thousands. The year also saw us supporting more projects in the NHS, from the "social prescribing" of cycling as a health intervention to using cycling as a tool to assist children and adults with disabilities or who are neurodiverse. Whilst we are strongly motivated by the need to achieve policy change and/or drive from decision-makers, and celebrate every success, it is also moving and rewarding to see individual lives changed in this way.

## TRUSTEES' REPORT (continued)

### 2. Progress on LCC's Key Priorities for 2022-2023

- *Two-yearly roll forward of the four-year strategic plan (2020-2024) to cover 2022-2024. In particular we will:*

- *Ensure the new plan: (a) reflects new, external realities such as the energy/cost-of-living crisis, (b) responds to ongoing difficulties, such as the TfL funding crisis, as well as (c) grasps opportunities presented by the success LCC had with our Climate Safe Streets borough elections campaign in 2022.*

The new plan, which has been operationalised and is being pursued, recognises these external challenges by tilting our activism even more towards borough-level changes. During the year we supported activists in undertaking a range of actions to remind boroughs of the commitments they made to LCC at the May 2022 elections and, as money for active travel schemes came through the system towards year end, to campaign for delivery (and improvements in quality).

- *Recognise and capitalise on technology-led societal trends in transport, especially in relation to micro and shared mobility.*

Work on this front is largely on hold: we had expected to see a new regulatory environment to support take up of these technologies in the government's planned Transport Bill (announced in the Queen's Speech in the spring of 2022), but the latter has been postponed to the end of this parliament and in any case looks likely to be highly stripped back. We will keep a watching brief on this.

- *Climate Safe Streets: Zero carbon roads in London by 2030*

- *Work with others to help advance the case for London-wide Fair & Smart Road User Charging.*

During the course of the year we supported calls to action made by the Healthy Air Campaign (a coalition of which LCC is a member) in support of the Mayor's announcement that the Ultra Low Emissions Zone (ULEZ) will be expanded to cover the whole of Greater London. This includes writing to all Assembly Members. The ULEZ is seen as a precursor to the consolidation of all London's road charging schemes into a single, Smart and Fair system.

- *Establish and commence a new, four-year borough-level advocacy plan based on the outcomes won with our 2022 borough elections campaign*

During the year, staff gave dedicated mentoring and provided materials to specific boroughs (in central London and across London), as well as general support to all borough groups ahead of the election. We subsequently launched our new 'Pathway' approach to further build local group activism. This approach provides clearer and more coherent information and advice as well as resources to groups divided into four 'stages' based on council delivery and appetite for delivery

## TRUSTEES' REPORT (continued)

At the time of writing, LCC has recently produced a large report on 'Climate Safe Streets: One Year On, One Year To Go' which tracks council progress by borough one year on. The report shows clearly that progress is being made, despite funding restraints, in boroughs that committed to the campaigning asks. And the report is part of an ongoing campaign to ensure local borough groups are resourced to tackle their councils and keep them on track on deliver.

– *Dangerous Junctions*

- *Resource and elevate this campaign to headline our work for this period.*

Following the last protest LCC held at the start of 2022 (following the death of Shatha Ali) LCC has been working on several fronts relating to junctions...

- Junction tracker: LCC compiled a list of junctions where recent high-profile collisions have happened and is using this list to follow up with councils and TfL regularly with the aim of each junction not being 'forgotten'.
- Priority locations: we contacted and worked with business and other stakeholders around the King's Cross and Holborn areas to raise the voices of powerful stakeholders to ask for more rapid and bold changes. In King's Cross, for instance, that has been aimed at TfL to strengthen their proposals and in Holborn, it has been to continue work beyond schemes currently in construction.

– *Vision Zero 2041 (Road Danger Reduction); continue to campaign to achieve the following:*

- Implementation of the three-star Direct Vision Standard for lorries by 2024/2025.
- A 20-mph speed limit is in force across all of London, except for dual carriageways and motorways, by 2024
- A CLOCS procurement plan is in place in every borough by 2024
- An evidence led, best practice strategy is adopted by the police and CPS by 2024

All of inner London now has a 20-mph default speed limit on most roads following its adoption by both K&C and Westminster. TfL has set a 20-mph limit on red routes in central London and aims to extend it to 28 kms of north London roads.

We instigated a TfL webinar on progressing Construction Logistics and Community Safety (CLOCS), Fleet Operators Recognition Scheme (FORS) and Direct Vision Standard (DVS) standards via procurement and secured Mayoral support for the same in an answer to a Mayoral Question. We will write to all council leaders again urging the inclusion of safety standards in their procurement terms.

We have welcomed the Met's target of one million speeding tickets per annum and note the significant increase in the past year to near 400K. We continue to liaise with the police in enforcement programmes via the Vision Zero stakeholder group.

## TRUSTEES' REPORT (continued)

- *Relocate the office, and fully facilitate hybrid working.*

Achieved.

- *Continue to give priority to our Diversity & Inclusion (EDI) work to diversify LCC and the range of organisations we work with, giving special attention to our affiliate program*

We further developed our D&I plan, grew our Community partnerships and launched a new LCC Women's Network.

- *Develop and initiate a new training/work experience programme for Londoners from disadvantaged backgrounds*

Very regrettably, this was put on hold due to the tighter financial circumstances we experienced due to the country-wide cost of living crisis. It is something we hope to return to in future.

- *Review and update the membership package & member communications*

We took the decision not to conduct a 360-degree review of membership but to focus on some of the specific benefits that we felt could provide greater value for members. We moved the theft insurance to another provider, which offers members a larger discount, and at the time of writing we have a temporary member of staff in a part time post updating the bike shop network and online discounts. This is with a view to ensuring the network provides the best coverage it can. We are pleased to renew our legal partnership with Osbornes Law.

- *Invest in a new legacies programme*

Towards the end of the year we were able to invest in new, extra fundraising capacity, part of it being devoted to generating more legacies income. (Indeed, our ability to do so was as a result of a substantial legacy.) This started later than planned although some marketing was undertaken. We now intend for this area to be prioritised in the current financial year.

- *Restore net partnerships income to pre Covid levels over 2021-2023*

The fundraising environment post-Covid remained challenging. As a result, this target was not achieved. In future we will be focusing on grants, legacies, patrons and corporate partnerships to reach our pre Covid level income.

- *Increase the proportion of funding that comes from grants especially focusing on core funding of campaign activities*

We have employed a new fundraising officer to work on attracting funds for our Climate Change and Cycle Buddies programmes.

## TRUSTEES' REPORT (continued)

- *Increase number of corporate strategic partnerships from 4 to 8 in 2022-2023*

We continued to strengthen and grow our existing relationships with strategic partners but didn't manage to forge any new partners. We have a new corporate engagement strategy as part of our Dangerous Junctions campaign which we will be implementing over the coming year.

### 3. Priorities for 2023-2024

- **Dangerous Junctions:** identify a target list of the most dangerous junctions and continue our campaign for improving them and making them safe; launch a new, upgraded mapping/tracker platform; focus on encouraging boroughs to try innovative junction designs to protect cyclists.
- **Climate Safe Streets:** Produce the 'One Year on Report' analysing Mayoral and London boroughs action on 'Climate Safe Streets'; assess the trajectories and delivery of boroughs on active travel schemes and mode shift in general; support the expansion of the ULEZ, and moves towards Smart & Fair Road User Charging.
- **Mayoral Election Campaign 2024:** critically assess the opportunities around the election; devise and deliver an appropriately calibrated and impactful campaign.
- **Vision Zero:** support the roll out of the next phase of the Direct Vision Lorry Scheme (2024).
- **Cycle Buddies:** build on the success of the project and help diverse communities to cycle; launch a new digital platform to increase participation; increase the number of volunteer cycle buddies, especially women, approach corporates to sponsor this so that we can develop it into a large behaviour change project.
- **Membership:** expand our telemarketing (retention); launch a new lifetime membership product; create a stronger recruitment process off the back of rolling campaigns and the new LCC Women's Network; review challenge events (possibly including a new self-guided event).
- **Finances:** invest in new income sources to raise the bedrock level of funding (possibly focussed on behaviour change programmes).
- **Patrons' Network:** keep LCC Patron Network up to date with activity across the board through events and regular communications.
- **Diversity and Inclusion:** grow our community partnerships at a regional and borough level. To benchmark LCC's diversity data against London and plan to increase the diversity across the organisation. To grow the LCC Women's Network. Update LCC's Inclusive Recruitment Policy and processes and train staff.
- **Volunteers:** launch a new Volunteer Code of Conduct, to include better guidelines for organisers of local LCC activities to manage risk and safeguarding; proactively engage LCC groups on the need for compliance with this Code; provide support to groups struggling to do so.

## TRUSTEES' REPORT (continued)

### 4. Funding & Finance

We aim to align our expenditure with income so that the funds raised are used effectively to further the charitable objectives of the LCC. This year we have a sizeable surplus thanks to three legacies received in the year. Total income was £1,367,543 (2022: £946,771) with total expenditure of £1,137,062 (2022: £954,067) giving a surplus of £230,481 (2022: deficit £7,296).

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

#### Donations

We have continued to have strong support from our Patrons Network and donors. We received £272,279 (2022: £237,547), an increase of 15% over last year. These donations support LCC's work in general and, in particular, our major campaigns. This year saw closer alignment of our engagement with Patrons with specific campaigns and projects, bringing strong results. We focused fundraising on two main campaigns - Climate Safe Streets and Dangerous Junctions – plus behaviour change projects, notably our successful Cycle Buddies offering.

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

#### Legacies

This year, we have been grateful to receive three legacies which total £303,000 (2022: £nil). They have been allocated to a designated reserve which will be used to fund our campaigning activities. We have built a strong campaigning team. These legacies meant that we could maintain and strengthen the team. We will work to encourage others to consider remembering LCC in their wills.

#### Membership income

Income from membership for the year was £565,144 (2022: £507,590). The increase primarily reflects the increase in subscription prices. New member recruitment continues to be our main priority – for direct income generation, further strengthening advocacy, and providing a platform for other income generating activity. Over the next year we'll seek to further improve the alignment of our membership marketing more closely to LCC's campaigning work with both the Dangerous Junctions Campaign and Women's Network having good potential to act as platforms for member recruitment. We plan to

## TRUSTEES' REPORT (continued)

continue to invest in and develop LCC's website and online presence and do more work to market membership at a local level when LCC makes an impact or effects positive change in a local area.

### Other income

We continued our successful partnerships with Trek, Lime, Osbornes and Pedal Me, and thank them for their support, as well as conducting project work to help people cycle, notably the delivery of structured support for staff working in a number of hospitals in West London.

Butterworth Spengler Insurance Brokers kindly sponsored the AGM with a donation of £1,500.

### Fundraising code

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

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

The charity does not fundraise by telephone, other than to make contact once with people whose membership has recently lapsed, to inform them of that fact and process any renewals requested. Neither does it conduct on-street fundraising or pay others to fundraise from the public for LCC. Thus, although the charity remains careful to abide by the code, the burden of compliance is less than it would be if we conducted telephone, on-street and contract-based fundraising with supporters or the general public.

## 5. Reserves Policy

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

In the year to 31 March 2023, unrestricted income is further divided into unrestricted general funds and campaigning designated funds with legacies designated to maintain and expand the campaigning capabilities of the charity.

At 31 March 2023, unrestricted general reserves were £154,333 (2022: £141,833). Designated campaigning reserves were £211,125 (2022: £nil). At that date Free reserves were £128,349 (2022: £123,268).

## TRUSTEES' REPORT (continued)

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

On this basis, the Trustees believe that the charity should aim for free reserves of £140,000.

So as not to overly restrict the activities of the charity, the Trustees have determined that the charity should aim to reach this target level of reserves over the next two or three years by budgeting for a reasonable surplus over that period.

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

## 6. Statement of Risk Policy and Internal Controls

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

In the year the Business Committee reviewed the Charity Commission's Internal Financial Controls checklist and instigated a number of improvements to the financial policies and procedures.

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

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

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

## TRUSTEES' REPORT (continued)

The main risk to the organisation during 2022/2023 arose from the challenges in generating income, particularly due to the cost of living crisis. Contingency planning remains in place to adjust costs as needed should the current positive financial situation change.

### 7. Staff Remuneration

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

### 8. Going Concern

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

Free reserves are budgeted to be £133,757 at 31 March 2024. This is 96% of the target level of reserves. The trustees have therefore adopted a cautious approach until the target level of reserves is reached.

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

Consultancy & Service Delivery and Donation income is less stable. Should new work not be found or donations not materialise, the charity would adjust costs accordingly.

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

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

## TRUSTEES' REPORT (continued)

### 9. Trustees' Responsibilities

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

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

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

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

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

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

#### Disclosure of information to auditors

Insofar as the Trustees are aware:

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

## TRUSTEES' REPORT (continued)

### 10. Appointment of Auditors

The charity's auditors are appointed annually by a Resolution of the charity's Annual General Meeting. At the AGM in October 2022 UHY Hacker Young were reappointed as auditors for a further year.

### 11. Small Company Provisions Statement

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. This report was approved by the Trustees at their meeting on 20th July 2023.

Signed by:



**Eilidh Murray**, Chair and Trustee, on behalf of the Board

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN

### Opinion

We have audited the financial statements of London Cycling Campaign (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Group Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

## **INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)**

### **Other information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees’ report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees’ report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees’ report.

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

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

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)**

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 18 and 19 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

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

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

### **How the audit was considered capable of detecting irregularities, including fraud:**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)**

- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charitable company, including the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LONDON CYCLING CAMPAIGN (continued)**

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

### **Use of our report**

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



**Allan Hickie BSc FCA (Senior Statutory Auditor)**

**For and on behalf of UHY Kent LLP**

Chartered Accountants and Statutory Auditor

Thames House  
Roman Square  
Sittingbourne  
Kent. ME10 4BJ

Date: 29 August 2023.

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

For the year ended 31 March 2023

		Unrestricted general funds	Campaigning designated funds	Restricted funds	Branch funds	Total	Total
		Year ended 31 March 2023 £	Year ended 31 March 2022 £				
	Note						
<b>Income</b>							
Donations and Legacies	2	272,279	303,000	-	-	575,279	237,547
Charitable activities	3	761,014	-	2,790	28,460	792,264	709,224
<b>Total Income</b>		<b>1,033,293</b>	<b>303,000</b>	<b>2,790</b>	<b>28,460</b>	<b>1,367,543</b>	<b>946,771</b>
<b>Expenditure</b>							
Raising funds	4	108,063	-	-	-	108,063	98,069
Charitable activities	5	913,631	91,875	3,000	20,493	1,028,999	855,998
<b>Total expenditure</b>		<b>1,021,694</b>	<b>91,875</b>	<b>3,000</b>	<b>20,493</b>	<b>1,137,062</b>	<b>954,067</b>
<b>Net income/(expenditure) for the year before transfers</b>		<b>11,599</b>	<b>211,125</b>	<b>(210)</b>	<b>7,967</b>	<b>230,481</b>	<b>(7,296)</b>
Transfers between funds	17	901	-	-	(901)	-	-
<b>Net Movement in Funds</b>		<b>12,500</b>	<b>211,125</b>	<b>(210)</b>	<b>7,066</b>	<b>230,481</b>	<b>(7,296)</b>
Fund balances at 1 April 2022		141,833	-	2,210	48,259	192,302	199,598
Fund balances at 31 March 2023	17	154,333	211,125	2,000	55,325	422,783	192,302

All income and expenditure derives from continuing activities.

The notes on pages 30 to 44 form part of these financial statements

## Consolidated Balance Sheet

As at 31 March 2023

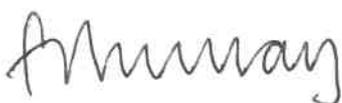
		31 March 2023		31 March 2022	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	10		23,626		17,849
Tangible assets	11		<u>2,358</u>		<u>716</u>
			25,984		18,565
<b>Current assets</b>					
Stock		4,739		762	
Debtors	13	350,012		76,434	
Cash at bank and in hand	14	<u>225,346</u>		<u>228,850</u>	
			580,097		306,046
<b>Creditors - amounts falling due within one year</b>	15	<u>(183,298)</u>		<u>(132,309)</u>	
<b>Net current assets</b>			396,799		173,737
<b>Total assets less current liabilities</b>			<u>422,783</u>		<u>192,302</u>
<b>Funds</b>					
Unrestricted funds	17		154,333		141,833
Campaigning designated funds	17		211,125		-
Restricted funds	17		2,000		2,210
Branch funds	17		55,325		48,259
			<u>422,783</u>		<u>192,302</u>

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

The notes on pages 30 to 44 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 20<sup>th</sup> July 2023

Signed by:

Simon Clark, Trustee and Treasurer

Eilidh Murray, Trustee and Chair of the Board of Trustees

## Charity Balance Sheet

As at 31 March 2023

	Notes	31 March 2023		31 March 2022	
		£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	10		23,626		17,849
Tangible assets	11		2,358		716
Investment in Trading Company	12		2		2
			<u>25,986</u>		<u>18,567</u>
<b>Current assets</b>					
Stock			4,739		762
Debtors	13		344,605		157,090
Cash at bank and in hand	14		<u>212,957</u>		<u>136,604</u>
			<u>562,301</u>		<u>294,456</u>
<b>Creditors - amounts falling due within one year</b>	15		<u>(183,298)</u>		<u>(132,309)</u>
<b>Net current assets</b>			<u>379,003</u>		<u>162,147</u>
<b>Total assets less current liabilities</b>			<u><u>404,989</u></u>		<u><u>180,714</u></u>
<b>Funds</b>					
Unrestricted funds	17		136,539		130,245
Campaigning designated funds	17		211,125		-
Restricted funds	17		2,000		2,210
Branch funds	17		55,325		48,259
			<u>404,989</u>		<u>180,714</u>

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

The notes on pages 30 to 44 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 20<sup>th</sup> July 2023.

Signed by:



Simon Clark, **Trustee and Treasurer**



Eilidh Murray, **Trustee and Chair of the Board of Trustees**

## Consolidated Statement of Cash Flows

For the year ended 31 March 2023

	Note	Year ended 31 March 2023 £	Year ended 31 March 2022 £
<b>Cash flows from operating activities:</b>			
Net cash generated by/(used in) operating activities	(a)	17,368	(42,769)
<b>Cash flows from investing activities:</b>			
Purchase of intangible fixed assets	10	(18,044)	(9,050)
Purchase of tangible fixed assets	11	(2,828)	-
Net cash used in investing activities		(20,872)	(9,050)
<b>Change in cash and cash equivalents in the year</b>		<b>(3,504)</b>	<b>(51,819)</b>
Cash and cash equivalents at the beginning of the year		228,850	280,669
<b>Cash and cash equivalents at the end of the year</b>	<b>(b)</b>	<b>225,346</b>	<b>228,850</b>
<b>(a) Reconciliation of net expenditure to net cash flows from operating activities</b>			
		Year ended 31 March 2023 £	Year ended 31 March 2022 £
Net income for the year		230,481	(7,296)
Adjustments for:			
Amortisation charged in the year		12,267	7,476
Depreciation charged in the year		1,186	1,416
Movement in stock		(3,978)	(505)
Movement in debtors		(273,577)	(174)
Movement in creditors		50,989	(43,686)
<b>Net cash flow from operating activities</b>		<b>17,368</b>	<b>(42,769)</b>
<b>(b) Analysis of cash and cash equivalents and net debt</b>			
		Year ended 31 March 2023 £	Year ended 31 March 2022 £
Cash held centrally		154,260	176,705
Cash held by Branches		71,086	52,145
Total cash and cash equivalents		225,346	228,850
Debt		-	-
Total cash and cash equivalents less debt		225,346	228,850

## Notes Forming Part of the Financial Statements

### 1. Accounting Policies

#### General information and basis of accounting

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

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

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

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

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

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

#### Basis of consolidation

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

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

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

The results of the charity are presented in note 24 of these financial statements.

## Notes Forming Part of the Financial Statements (continued)

### 1. Accounting Policies (continued)

#### Accounting for separate funds

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

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

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

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

Funds Designated for Campaigning are the funds of the charity set aside to maintain and develop campaigning capacity.

#### Income

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

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

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

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

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

Investment income is recognised on an accruals basis.

#### Expenditure

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

Expenditure is classified under the following headings:

#### Costs of raising donations

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

## Notes Forming Part of the Financial Statements (continued)

### 1. Accounting Policies (continued)

#### Expenditure (continued)

##### Charitable activities

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

##### Support costs and governance costs

Support costs are those functions that assist the work of the charity but do not directly involve the undertaking of charitable activities. Support costs include premises, IT, Finance, HR and governance costs which support the work of the charity. These costs have been allocated between costs of raising funds and expenditure on charitable activities. Note 8 shows details of how these costs have been allocated.

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

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

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

#### **Taxation**

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

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

#### **Irrecoverable VAT**

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

#### **Fixed assets**

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

##### Intangible fixed assets and amortisation

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

IT development and website costs	33% a year on a straight-line basis
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## Notes Forming Part of the Financial Statements (continued)

### 1. Accounting Policies (continued)

#### Fixed assets (continued)

##### Tangible fixed assets and depreciation

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

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

Furniture & fixtures:	20% a year on a straight-line basis
Tenants improvements:	Over the life of the lease
Office equipment:	25% a year on a straight-line basis
IT equipment:	33% a year on a straight-line basis

##### Investment in trading subsidiary

The investment in trading subsidiaries is included at cost.

#### Impairments

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

#### Stock

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

#### Debtors

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

#### Cash and Cash Equivalents

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

#### Creditors

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

#### Operating leases

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

#### Pensions

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

## Notes Forming Part of the Financial Statements (continued)

### 2. Donations and Legacies

	Unrestricted general funds	Campaigning designated funds	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£
Donations	272,279	-	272,279	237,547
Legacies	-	303,000	303,000	-
	<u>272,279</u>	<u>303,000</u>	<u>575,279</u>	<u>237,547</u>

In the previous year to 31 March 2022, all donations income was represented by unrestricted funds.

### 3. Income from charitable activities

	Unrestricted general funds	Restricted funds	Branch funds	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£	£
Membership Income	565,144	-	-	565,144	507,590
Direct campaigns income	103,694	-	28,460	132,154	109,013
Behaviour Change income	92,176	2,790	-	94,966	92,621
	<u>761,014</u>	<u>2,790</u>	<u>28,460</u>	<u>792,264</u>	<u>709,224</u>

In the previous year to 31 March 2022, £683,669 was represented by unrestricted funds, £20,000 by restricted funds and £5,555 by local groups.

### 4. Cost of raising donations

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£	£
Cost of Raising Donations	<u>70,292</u>	<u>5,275</u>	<u>32,496</u>	<u>108,063</u>	<u>98,069</u>

### 5. Expenditure on charitable activities

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2023	Year ended 31 March 2022
	£	£	£	£	£
Membership	104,796	157,904	55,159	317,859	259,768
Direct campaigns	327,634	73,638	161,280	562,552	474,932
Direct campaigns - Branches	-	20,493	-	20,493	12,827
Behaviour Change	66,996	26,275	34,824	128,095	108,471
	<u>499,426</u>	<u>278,310</u>	<u>251,263</u>	<u>1,028,999</u>	<u>855,998</u>

Expenditure on charitable activities was £1,028,999 (2022: £855,998) of which £913,631 (2022 £820,991) was unrestricted, £91,875 (2022: £nil) was designated campaigning expenditure, £20,493 (2022: £12,827) represented expenditure by local groups and £3,000 (2022: £22,180) was restricted.

## Notes Forming Part of the Financial Statements (continued)

### 6. Support costs

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Staff costs (Support & Governance)	124,360	120,174
Incidental HR costs	7,445	3,338
Premises	69,415	55,474
Office services	7,918	4,272
Liability insurance	9,822	9,822
IT costs	26,682	24,085
Finance costs	19,552	7,879
Direct governance costs	18,565	12,458
	<u>283,759</u>	<u>237,502</u>

Direct governance costs include external audit fees of £9,350 (2022: £8,750). Staff costs include £35,538 (2022: £34,221) of staff costs relating to governance. Total costs of governance were £54,103 (2022: £46,679). Support costs are apportioned on the basis of the amount of full-time equivalent staff time spent. The basis of this allocation is as follows:

#### Full-time equivalent staff time in operational areas

	Year ended 31 March 2023		Year ended 31 March 2022	
	Number of staff	%	Number of staff	%
<b>Raising Donations</b>	<b>1.4</b>	<b>11.3%</b>	1.3	11.4%
Membership	2.4	19.3%	2.3	20.3%
Direct campaigns	7.1	57.3%	6.6	57.8%
Behaviour Change	1.5	12.1%	1.2	10.5%
<b>Charitable activities</b>	<b>11.0</b>	<b>88.7%</b>	10.1	88.6%
	<u>12.4</u>	<u>100.0%</u>	11.4	100.0%

The average monthly head count was 19 staff (2022 18 staff) (Note 8). The total of 12.4 staff full-time equivalent in operational areas is derived by taking account of the part time staff deployed in each area.

#### Allocation of support costs

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Cost of raising donations – note 4	32,496	26,755
Expenditure on charitable activities – note 5	251,263	210,747
	<u>283,759</u>	<u>237,502</u>

## Notes Forming Part of the Financial Statements (continued)

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

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Wages and salaries	591,484	519,505
Social security costs	56,258	44,970
Other pension costs	46,336	38,861
	<u>694,078</u>	<u>603,336</u>

Pension costs are allocated to activities in proportion to the related staffing costs incurred. At the year end, total pension contributions of £4,756 (2022: £4,145) are included within other creditors.

There was one employee who received total employee benefits in the range £70,001 to £80,000 (2022: one). Pension contributions in respect of employees paid over £60,000 amounted to £6,021 (2022: £5,790).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity or its subsidiary in the year (2022: £nil). Neither were they reimbursed expenses during the year (2022: £nil). No charity Trustee received payment for professional or other services supplied to the charity or its subsidiary (2022: £nil).

The key management personnel of the parent charity comprise the Trustees, the Chief Executive, the Cycling Projects Manager, the Head of Marketing and Membership, the Partnerships Manager and the Campaigns Manager. The total remuneration of the key management personnel of the parent charity (including employer's pension contributions) were £286,844 (2022: £269,547). The wholly owned subsidiary, London Cycling Campaign Trading Limited, employs no staff. Therefore, the total remuneration of the key management personnel of the group are as stated above for the charity and the Group.

### 8. Staff numbers

The average monthly head count was 19 staff (2022: 18 staff).  
Some staff are part time and the average full-time equivalent staff number was 15 (2022: 14).

### 9. Income/(expenditure) for the year

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

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Auditor's remuneration - statutory audit	9,350	8,750
Auditor's remuneration - taxation	300	500
Amortisation	12,267	7,476
Depreciation	1,186	1,416
Operating leases: Land and Buildings	38,314	35,928
Other	<u>1,948</u>	<u>1,948</u>

## Notes Forming Part of the Financial Statements (continued)

### 10. Intangible Fixed Assets

	Website costs £	Total £
<b>Cost</b>		
At 1 April 2022	28,300	28,300
Additions	18,044	18,044
<b>At 31 March 2023</b>	<b>46,344</b>	<b>46,344</b>
<b>Amortisation</b>		
At 1 April 2022	10,451	10,451
Charge for year	12,267	12,267
<b>At 31 March 2023</b>	<b>22,718</b>	<b>22,718</b>
<b>Net Book Value</b>		
<b>At 31 March 2023</b>	<b>23,626</b>	<b>23,626</b>
At 31 March 2022	17,849	17,849

### 11. Tangible Fixed Assets

	Furniture & Fixtures £	Tenants Improvements £	IT Equipment £	Office Equipment £	Total £
<b>Cost</b>					
At 1 April 2022	3,617	624	17,569	3,610	25,420
Additions	-	-	2,828	-	2,828
Disposals	(1,453)	(624)	(8,482)	(1,091)	(11,650)
<b>At 31 March 2023</b>	<b>2,164</b>	<b>-</b>	<b>11,915</b>	<b>2,519</b>	<b>16,598</b>
<b>Depreciation</b>					
At 1 April 2022	3,538	532	17,352	3,282	24,704
Charge for year	79	92	828	187	1,186
Eliminated on disposal	(1,453)	(624)	(8,482)	(1,091)	(11,650)
<b>At 31 March 2023</b>	<b>2,164</b>	<b>-</b>	<b>9,698</b>	<b>2,378</b>	<b>14,240</b>
<b>Net Book Value</b>					
<b>At 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>2,217</b>	<b>141</b>	<b>2,358</b>
At 31 March 2022	79	92	217	328	716

## Notes Forming Part of the Financial Statements (continued)

### 12. Investment in trading subsidiary

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

The summary financial performance of the trading subsidiary is:

	Year ended 31 £	March 2022 £
Total income	136,354	126,605
Total expenditure	<u>(130,148)</u>	<u>(137,209)</u>
Profit / (loss) for the year	<u>6,206</u>	<u>(10,604)</u>
Total net assets	<u>17,793</u>	<u>11,587</u>

### 13. Debtors

	Group		Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Trade debtors	56,016	18,305	40,675	3,480
Other debtors	256,796	21,204	256,296	20,222
Owed by subsidiary	-	-	10,434	96,463
Prepayments	<u>37,200</u>	<u>36,925</u>	<u>37,200</u>	<u>36,925</u>
	<u>350,012</u>	<u>76,434</u>	<u>344,605</u>	<u>157,090</u>

### 14. Cash at bank and in hand

	Group		Charity	
	31 March 2023 £	31 March 2022 £	31 March 2023 £	31 March 2022 £
Cash held centrally	154,260	176,705	141,871	84,459
Cash held by Branches	<u>71,086</u>	<u>52,145</u>	<u>71,086</u>	<u>52,145</u>
	<u>225,346</u>	<u>228,850</u>	<u>212,957</u>	<u>136,604</u>

## Notes Forming Part of the Financial Statements (continued)

### 15. Creditors – amounts falling due within one year

	<b>Group and Charity</b>	
	<b>31 March 2023</b>	31 March 2022
	£	£
Trade creditors	48,814	39,182
Taxes and social security costs	20,658	19,287
Accruals	15,000	9,823
Deferred income (note 16)	76,942	55,114
Other creditors	6,124	5,017
Branch creditors	15,760	3,886
	<u>183,298</u>	<u>132,309</u>

### 16. Deferred income

	<b>Group and Charity</b>	
	<b>31 March 2023</b>	31 March 2022
	£	£
Deferred behaviour change service delivery Income	61,015	38,858
Deferred membership income	15,927	16,256
	<u>76,942</u>	<u>55,114</u>

	<b>Group and Charity</b>	
	<b>31 March 2023</b>	31 March 2022
	£	£
Balance at 1 April	55,114	68,207
Income released in the year	(46,255)	(52,772)
Income deferred in the year	68,083	39,679
<b>Balance at 31 March</b>	<u>76,942</u>	<u>55,114</u>

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

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

## Notes Forming Part of the Financial Statements (continued)

### 17. Statement of funds – current year

Group	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
<b>Unrestricted funds:</b>					
General fund	141,833	1,033,293	(1,021,694)	901	154,333
Funds Designated for Campaigning	-	303,000	(91,875)	-	211,125
	<u>141,833</u>	<u>1,336,293</u>	<u>(1,113,569)</u>	<u>901</u>	<u>365,458</u>
<b>Restricted funds</b>					
Branches	48,259	28,460	(20,493)	(901)	55,325
Hackney Ark - My bike and Me	2,210	2,790	(3,000)	-	2,000
	<u>50,469</u>	<u>31,250</u>	<u>(23,493)</u>	<u>(901)</u>	<u>57,325</u>
<b>Total funds</b>	<u>192,302</u>	<u>1,367,543</u>	<u>(1,137,062)</u>	<u>-</u>	<u>422,783</u>
<b>Charity</b>					
	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
<b>Unrestricted funds</b>					
General fund	130,245	1,027,085	(1,021,692)	901	136,539
Funds Designated for Campaigning	-	303,000	(91,875)	-	211,125
	<u>130,245</u>	<u>1,330,085</u>	<u>(1,113,567)</u>	<u>901</u>	<u>347,664</u>
<b>Restricted funds</b>					
Branches	48,259	28,460	(20,493)	(901)	55,325
Hackney Ark - My bike and Me	2,210	2,790	(3,000)	-	2,000
	<u>50,469</u>	<u>31,250</u>	<u>(23,493)</u>	<u>(901)</u>	<u>57,325</u>
<b>Total funds</b>	<u>180,714</u>	<u>1,361,335</u>	<u>(1,137,060)</u>	<u>-</u>	<u>404,989</u>

#### Funds Designated for Campaigning

Designated funds represent legacies generously bequeathed to the charity.

These funds will be used to maintain and enhance the LCC's campaigning activities.

The funds will be used over a period of four to five years after receipt depending on the campaigns required.

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

##### Branches

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

##### Hackney Ark - My bike and Me

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

The project is expected to run for three years with 2023/2024 the final year.

#### Transfers between funds

During the year the following transfers between funds were made:

- 1) £6,415 was transferred from local groups to unrestricted funds to fund project work.
- 2) £5,514 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

## Notes Forming Part of the Financial Statements (continued)

### 18. Statement of funds – prior year

Group	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
<b>Unrestricted funds:</b>					
General fund	144,578	921,216	(919,060)	(4,901)	141,833
<b>Restricted funds</b>					
Branches	50,630	5,555	(12,827)	4,901	48,259
Hackney Ark - My bike and Me	4,390	-	(2,180)	-	2,210
Network for Social Change	-	20,000	(20,000)	-	-
	55,020	25,555	(35,007)	4,901	50,469
<b>Total funds</b>	<b>199,598</b>	<b>946,771</b>	<b>(954,067)</b>	<b>-</b>	<b>192,302</b>
<b>Charity</b>					
	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
<b>Unrestricted funds</b>					
General fund	122,387	931,785	(919,026)	(4,901)	130,245
<b>Restricted funds</b>					
Branches	50,630	5,555	(12,827)	4,901	48,259
Hackney Ark - My bike and Me	4,390	-	(2,180)	-	2,210
Network for Social Change	-	20,000	(20,000)	-	-
	55,020	25,555	(35,007)	4,901	50,469
<b>Total funds</b>	<b>177,407</b>	<b>957,340</b>	<b>(954,033)</b>	<b>-</b>	<b>180,714</b>

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

#### Branches

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

#### Hackney Ark - My bike and Me

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

The income for the project was received in the year ended 31 March 2021 and the first year funding in the year ending 31 March 2022

The project is expected to run for three years with further funding in years two and three.

#### Transfers between funds

During the year the following transfers between funds were made:

- 1) £200 was transferred from local groups to unrestricted funds to fund project work.
- 2) £5,101 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.

## Notes Forming Part of the Financial Statements (continued)

### 19. Analysis of net assets between funds

#### Group

31 March 2023	Unrestricted Funds £	Restricted Funds £	Local group Funds £	Total £
Intangible Fixed Assets	23,626	-	-	23,626
Tangible Fixed Assets	2,358	-	-	2,358
Current Assets	507,011	2,000	71,086	580,097
Current Liabilities	(167,537)	-	(15,761)	(183,298)
	<u>365,458</u>	<u>2,000</u>	<u>55,325</u>	<u>422,783</u>

#### Group

31 March 2022	Unrestricted Funds £	Restricted Funds £	Local group Funds £	Total £
Intangible Fixed Assets	17,849	-	-	17,849
Tangible Fixed Assets	716	-	-	716
Current Assets	251,691	2,210	52,145	306,046
Current Liabilities	(128,423)	-	(3,886)	(132,309)
	<u>141,833</u>	<u>2,210</u>	<u>48,259</u>	<u>192,302</u>

#### Charity

31 March 2023	Unrestricted Funds £	Restricted Funds £	Local group Funds £	Total £
Intangible Fixed Assets	23,626	-	-	23,626
Tangible Fixed Assets	2,358	-	-	2,358
Investment in Trading Company	2	-	-	2
Current Assets	489,215	2,000	71,086	562,301
Current Liabilities	(167,537)	-	(15,761)	(183,298)
	<u>347,664</u>	<u>2,000</u>	<u>55,325</u>	<u>404,989</u>

#### Charity

31 March 2022	Unrestricted Funds £	Restricted Funds £	Local group Funds £	Total £
Intangible Fixed Assets	17,849	-	-	17,849
Tangible Fixed Assets	716	-	-	716
Investment in Trading Company	2	-	-	2
Current Assets	240,101	2,210	52,145	294,456
Current Liabilities	(128,423)	-	(3,886)	(132,309)
	<u>130,245</u>	<u>2,210</u>	<u>48,259</u>	<u>180,714</u>

## Notes Forming Part of the Financial Statements (continued)

### 20. Related party transactions

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

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

### 21. Commitments under Operating Leases

At 31 March 2023 London Cycling Campaign had minimum lease payments under non-cancellable operating leases as follows:

#### Group and Charity

	Land & Buildings		Other	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
<b>Total lease payments</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within 1 year	<b>39,200</b>	14,160	<b>1,908</b>	1,908
In 1 to 5 years	<b>65,856</b>	-	<b>1,908</b>	3,816
	<b>105,056</b>	14,160	<b>3,816</b>	5,724

### 22. Volunteers

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

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

In addition, a number of volunteers contribute to LCC by helping out with work in LCC's office at the Record Hall, often on a regular basis. This element of volunteer contribution was temporarily halted during the Covid-19 restrictions and is now restarting.

### 23. Legal status of the charity

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

## Notes Forming Part of the Financial Statements (continued)

### 24. Financial performance of the charity

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

The summary financial performance of the charity is:

	Year ended 31 March 2023	Year ended 31 March 2022
	£	£
Total income	1,361,335	957,340
Total expenditure	<u>(1,137,060)</u>	<u>(954,033)</u>
Net movement in funds	<u>224,275</u>	<u>3,307</u>