

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 2024



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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



Taken at an LCC Haringey family ride, September 2024. Photography by Crispin Hughes

Administrative Details

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

Board of Trustees

Trustee	Date started - End of current term	Trustee Role
Simon Clark	October 2017 – 2024	Treasurer from October 2017
Colin Crooks	October 2022 – 2025	
Nedah Darabi	December 2023 – 2026	
Sara Dowling	December 2023 – 2026	
Giulio Ferrini	October 2022 – 2025	
Sylvia Gauthereau	October 2020 – Resigned May 2023	
Toby Hopkins	October 2022 – 2025	
Jonathan Klaff	October 2022 – 2025	
Isabel Mathie	October 2022 – 2025	
Eilidh Murray	October 2019 – 2025	Chair from October 2021
Kris Sangani	October 2020 – December 2023	
Sarah Strong	October 2019 – 2025	
Christian Wolmar	October 2016 – 2026	

Simon Clark was co-opted to serve as a Trustee for a further year from December 2023 to December 2024

The end of current term will depend on the date of the AGM in that year.

Business Committee

Members serving during the year

Simon Clark	Treasurer, Chair of the Committee.
Colin Crooks	
Sara Dowling	From December 2023
Toby Hopkins	
Eilidh Murray	Chair of the Board
Kris Sangani	To December 2023

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 2024 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.
- *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 18, (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

We welcomed our new CEO, Tom Fyans, in September 2023; there were over 100 applicants for the role which was a great endorsement of the work of the London Cycling Campaign. Since joining, Tom has been getting to know the staff, the patrons, the trustees, the strategic partners and the political landscape and has been meeting the local borough groups. Under his leadership, a new 3-year strategy has been developed and now this forms the basis of all our activities, ensuring that we use our scarce resources to best effect.

Tom's arrival coincided with planning for the 2024 Mayoral election and the campaign London Loves Cycling was a refreshing approach to the #war on cyclists to which we are sadly being subjected. The joy of just riding a bike cannot be over-stated and to see all the borough groups leading rides, holding events, sharing photos and videos of happy families on bikes was proof enough of the appetite for safer more inclusive cycling in London. It was heart-warming and it should be regarded as a normal, sustainable transport choice.

The LCC Women's Network continued to go from strength to strength, releasing a hard-hitting report 'What Stops Women Cycling in London?' which was launched, alongside a powerful video, in January 2024. Our Cycle Buddies campaign continues and, having been invited to buddy a young student from the US, I can highly recommend volunteers spending a few hours supporting aspiring cyclists to find good, safe routes to their work, to their educational centres or for leisure trips.

I was personally delighted that at our AGM in 2023, we welcomed two new female trustees, Nedah and Sara, and we now number 5 women on the Board, with a wide range of experience and skills to offer. A key area of concern for the Board is EDI. We are fully aware that as an organisation we could do much better. The newly reformed EDI committee is tasked with supporting us to improve how we reflect all Londoners at every level. We are 100% focussed on making cycling mainstream, safe and enjoyable for everyone who wants to cycle in our great city.

Bikes can play a big role in sustainable travel – but they could play a much bigger role if there was really strong political will (think of the transformation of Paris' streets spearheaded by the mayor, Anne Hidalgo; think of Utrecht, think of Barcelona the list goes on). They are a key component in the climate emergency toolbox and, as we know, the clock is ticking while politicians and vocal minorities bicker and create toxic unnecessary divisions. That has to stop, there's no time left.

None of our work could be done without the skills of our dedicated and passionate staff team and our wider community of campaigners, members, patrons, partners and supporters in terms of their time, money and expertise. I would like to acknowledge the generosity of people thinking of us in their wills and promise we will spend their legacies wisely and strategically. Campaigning is an exhausting occupation but by supporting each other, we can get back on our bikes and cycle up those hills to elevate this joyous, sustainable, efficient form of transport to where it needs to be. My personal thanks to you all for your continued hard work and resilience in continuing to advocate for safer cycling for all Londoners.

Eilidh Murray,
Chair of the Board of Trustees
30 September 2024

TRUSTEES' REPORT

1. A Year of Action and Progress

The charity made significant progress with our headline London Loves Cycling Campaign for the Mayoral Election in 2024, developed our work to improve levels of gender equity in cycling through our Women's Network, and continued to expand our behaviour change work on the ground, including through our flagship project on building people's confidence to cycle through our Cycle Buddies programme. Cycling rates in London reached an all-time high and is now a mainstream mode of travel according to the December 2023 TfL report, with 1.26m journeys cycled daily, a 4.5% share of all journeys.

Whilst we welcomed this and enjoyed some high-level campaign successes, they were mostly in terms of commitments to future action, particularly at Mayoral level so there is plenty of work to do to make these a reality. Were it not for some significant donations from our patrons towards the end of the financial year, the impact of the cost-of-living crisis 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 we will be pushing the re-elected London Mayor Sadiq Khan to leave a lasting cycling legacy as part of his unprecedented third term. We will also be building our influencing at Borough level to maximise opportunities as we head towards local elections in 2026. And, as told to us repeatably by senior decision-makers at City Hall, TfL and in local councils, progress would simply not be possible without LCC's efforts.

In the latter part of the year our new CEO, with input from staff, trustees and wider stakeholders developed a new three-year strategy for LCC, 'Cycling for All' which envisages that by 2028, 10% of London's journeys will be cycled. It has 3 pillars and strategic objectives: More and more diverse people cycling; All people cycling will be safer; and People cycling now will continue and enjoy it more. The strategy includes some new investment in organisational development, which for this year has included preparing for an upgrade to our IT System and CRM database, a review of HR, a new approach to risk management, development of a new staff appraisal system, and the creation of a new Operations Team with overall responsibility for improving our ways of working, processes and delivery.

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)

2. Progress on LCC's Key Priorities for 2023-2024

Supporting our active membership

Throughout this year and over the last few years, LCC has increasingly sought to enable our borough groups to have the skills, capacity and confidence to lead on much of our campaigning work. Happily, we are in a situation where our campaigning has successfully garnered the political support at a regional level that has seen cycling expand rapidly in London – but that now means two key things for our work.

Firstly, there is now less direct need to focus our campaigning efforts directly on the Mayor and TfL per se – funding is recognised as important and quality standards are in place to a reasonable degree. Instead, there is a real need to work with the Mayor and TfL to ensure the rollout of cycling infrastructure and political support spreads to more boroughs.

Secondly, there are an increasing number of schemes across a wider area than ever before which means there are too many schemes for LCC office staff to effectively support and campaign for, and in a wider range of boroughs.

These two issues have led to a concerted effort to increase skills and capacity in our borough volunteers – and beyond to broaden the work they do in their communities. This year, that has resulted in the continuing rollout of our new 'Pathways' approach – with training and group support increasingly themed around the four "Stages". Further, the team is now operating a multi-layered approach to groups that includes additional 'priority' group support for the handful of groups most likely to change Pathway stage at any time.

The joining of community outreach, behaviour change and traditional campaigning in the expanded Campaigns & Community Development team came in part at the end of a year dedicated to increasingly using emotion in campaigning and lobbying activities – and an embracing of the breadth of activities LCC groups achieves already. Integrating our rides programmes and events as well as community alliances and coalitions into our campaigning work is an ongoing theme. The centrepiece of that work this last year was our Community Skills Summit – which had over 100 attendees learning skills around an 'emotional campaigning' theme for a day at the University of East London Docklands campus.

TRUSTEES' REPORT (continued)

Behaviour Change

As a result of this increasing focus on borough-level work, and indeed the communities across London, this year saw our new CEO Tom Fyans make changes to teams so that our 'behaviour change' and all 'community outreach' work is now merged with the work of our Campaigns team – the team is now the Campaigns & Community Development team. Included in this are behaviour change projects with specific communities such as in Westminster, in partnership with Hackney's Leaside Project, Guy's & St Thomas' staff cycle buddies, Barts Cardiac rehab group and Hackney Ark Project. The team also now includes work on our Cycle Buddies project 'matchmaking' existing and newer and less confident cyclists for social and supportive cycle rides – with the project relaunched in the spring of 2024 with a full website, map and profiles and as a result, hundreds of rides.

The combined team is also now working not just with our existing borough groups, and allied community organisations in those boroughs, but both inside boroughs and regionally, increasingly with NHS trusts and sites and with major academic institutions – both of which are focusing more on active travel, decarbonisation, risk of road danger to their staff and users, pollution and health outcomes.

Campaigning at Borough level

As well as major Community Development projects and work with allied organisations, our borough groups have produced significant campaigning work through the financial year around major TfL and borough council schemes of relevance to their areas.

Our Climate Safe Streets campaigning work around the 2021 Mayoral elections and 2022 borough elections was largely concluded thematically with this year's Climate Safe Streets: One Year On, One Year To Go report. This tracked the progress each borough and the Mayor were making against key targets and commitments so our borough groups could use this to hold their councils to account.

On top of the report, LCC worked with the Healthy Streets Scorecard coalition to produce its annual report in July, which also serves to track borough progress on active travel and to enable our borough groups and volunteers as well as other community campaigners to hold their councils to account over delivery, outcomes.

We held extensive campaigns around major schemes included junctions such as at Battersea Bridge (Wandsworth & Kensington & Chelsea), Lambeth Bridge (Lambeth & Westminster), Lea Bridge roundabout (Hackney and Waltham Forest), Holborn (Camden), Holland Park roundabout (Hammersmith & Fulham) and Wembley north circular (Brent) as well as cycle routes/tracks at St Pauls (City), C9 extension (Hounslow), C4 finish (Southwark), plans for Clerkenwell Road (Camden), Romford Road (Newham), Deptford Church Street (Lewisham) and Forest Road (Waltham Forest). In Westminster, hard work and the extra staff resourcing we put in is paying off with multiple cycle tracks schemes inbound and a £35m active travel investment announced at the start of the year.

TRUSTEES' REPORT (continued)

The overview however is that the last year has seen a real slowdown of delivery of active travel schemes across London – despite more progressive attitudes from more boroughs than ever before. This appears to be due to incoherence and siloed working inside TfL primarily – an ongoing campaigning strand for LCC.

London wide Campaigning

- Dangerous Junctions

An ongoing result of the incoherence by TfL and indeed the lack of funding from government to TfL is that progress on junctions is far too slow generally across London. Our campaigning work on Dangerous Junctions this year has included a protest at Battersea Bridge following a fatality on the bridge and supporting our Hackney group's protests around multiple fatal collisions. But our primary work in November 2023 was the very successful launch of a new interactive map of the most dangerous junctions in London. The map clusters junctions together and is able to then spot the most 'dangerous' (using an algorithm that weights collision severity and recency) for both cycling and pedestrians separately and by borough(s) also. Again, this has fed into local borough group work – and is due to be updated and improved again at the tail end of 2024 and annually.

- London Loves Cycling

The slowdown in delivery and funding for active travel schemes is likely in part due to the increasingly hostile rhetoric towards such schemes in some segments of the media and political sphere. The Uxbridge by-election result was seized upon by some as a repudiation of Mayor Sadiq Khan's ULEZ expansion, and the government has repeatedly directly attacked not just specific active travel schemes and London's delivery of such, but also the concepts of reducing motor vehicle use, active travel mode shift via such as the 'Plan for Drivers' and pronouncements and briefings around these. LCC has responded to such issues robustly, however it also led to the thinking behind our Mayoral campaign, "London Loves Cycling".

In the early part of 2024, LCC produced a high-quality video and social media content themed around the sheer 'joy' of cycling – and created a narrative that not only is cycling a 'good thing' in general terms, but also that Londoners were already strongly in favour of cycling in a broad and diverse sense. London Loves Cycling resulted in lower than previous Mayoral campaign levels of emails 'to target' to the Mayoral candidate – but that wasn't the primary aim of the campaign, which was to fill social media with an antidote to the 'culture war' rhetoric several candidates were utilising. This was a big success – and the campaign has and will inform new approaches from LCC to do more 'positive' and 'emotional' campaigning – with the technical arguments largely won, the point now is to land the point that active travel isn't just 'good' but it 'feels good' and is positive in sentiment not just technical outcome.

TRUSTEES' REPORT (continued)

- Women's Network

The probably largest outcome of this work was the full formation of the Women's Network, with a steering group from the organisations involved (LCC, Joy Riders, LBK and Wheels for Wellbeing), email list and the production of a survey of over 1,000 women's experiences of cycling in London. The survey led to a hard-hitting report 'What Stops Women Cycling in London?' which was launched, alongside a powerful video, in January 2024. The concerns raised were condensed into our three asks of the Mayor and local councils regarding improvements to local cycle networks, social safety and physical safety. The report and video, as well as a public launch for the report featuring Deputy Mayor for Policing and Crime, Sophie Linden and second Women's Network Freedom ride in March where a 5,000 plus petition was handed to London's Walking & Cycling Commissioner, garnered major media coverage, supportive political statements and campaigning wins. The Women's Network campaigning activity is now in planning for more activity in late 2024 and into 2025.

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.

- 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 relying on people giving their time, and to do that volunteers 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.

TRUSTEES' REPORT (continued)

- 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.

3. Looking ahead

At the tail end of 2023, TfL made a series of announcements that further bolstered LCC's reputation, campaigning credentials and underlined LCC's role in improving London for cycling. TfL announced that its rollout of cycling infrastructure had seen the Mayor Sadiq Khan quadruple overall signed TfL Cycleways (cycle routes that pass TfL's 'Cycle Route Quality Criteria') and quintuple the km of main roads with protected cycle tracks.

Cycle rates also have rapidly grown across London – with TfL saying that 4.5% of journeys made in London now are cycled – and 1.26m a day on average, which is equivalent to a third of the journeys done on the entire tube network. Again, the strongest growth in cycle rates was found to relate to areas where safe cycle routes had been provided.

This provides support for LCC's ongoing work. In the coming financial year, that work is set to include further work by the Women's Network, on the gaps in infrastructure and how those impact women specifically; the return of LCC's Community Awards; and TfL is set to raise the bar for 'Direct Vision' lorries in October.

TfL's 'Direct Vision Standard' permit system ensures lorries where the driver's view is heavily obstructed are prohibited from entering the capital. The standard is further set to rise from one star to three stars vision later in 2024 and lorries which don't meet the standard will have to have upgraded cameras and alert systems to improve driver awareness of pedestrians and cyclists near their vehicles.

LCC campaigning led directly to TfL and the Mayor's Direct Vision permit programme and TfL has released data showing that their approach has already dramatically cut fatal collisions involving lorries in London. LCC therefore aims to celebrate the next steps for Direct Vision standards and further use this moment to highlight the efficacy of our campaigning activities.

LCC will also in the next year be providing a 'vision' for Sadiq's legacy, with his current four-year term likely to be his last. We've already looked to Paris' transformation under Mayor Anne Hidalgo, and will be impressing upon the Mayor the urgent need to take action for London to continue embracing active travel and the benefits it brings, and showcasing ways forward for Sadiq to demonstrate political will and transform London for the better – there is little time left for him to meet his own climate, safety and other transport targets, and as ever LCC will be at the forefront of helping him make change.

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. Total income was £1,211,126 (2023: £1,367,543) with total expenditure of £1,209,432 (2023: £1,137,062) giving a surplus of £1,694 (2023: surplus £230,481).

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. In the year, we received £410,055 (2023: £272,279). The increase largely driven by generous Patron donations. These donations support LCC's work in general and, in particular, our major campaigns. This year saw close alignment of our engagement with Patrons with specific campaigns and projects.

We are still growing the Patrons Network. It is an active group with new people coming to the table all the time. 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 received no income from legacies and an overprovision in the previous year leads to £6,281 negative income (2022: £303,000). The legacy income was allocated to a designated reserve "Funds designated for Campaigning" which was used to maintain and strengthen our campaigning activities. The board has decided to shift the focus of the use of the legacy fund to investment in strengthening the organisation as a whole and the designated reserve has been renamed the "Investment reserve".

We continue to work to encourage others to consider remembering LCC in their wills.

Membership income

Income from membership for the year was £610,357 (2023: £565,144). The increase reflects an increase in subscription prices and an improvement in our gift aid claim processes.

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 the activities we have planned include a major project to upgrade our Membership and supporter databases. This is the first stage of a comprehensive membership review which will result in, amongst other things, new initiatives to market membership at a local level.

TRUSTEES' REPORT (continued)

Partnerships

We continued our successful partnerships with Trek Bikes, Lime, Osbornes Law and Happy Streets Foundation and commenced new partnerships with Abus and Yellow Jersey. We thank them for their support.

Fundraising code

LCC 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.

LCC 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.

5. Reserves Policy

LCC'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 LCC 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 2024, unrestricted income is further divided into unrestricted general funds and investment reserve fund with legacies designated to maintain and expand the campaigning capabilities of the charity.

At 31 March 2024, unrestricted general reserves were £226,069 (2023: £154,333). The designated Investment reserve stood at £110,840 (2023: £211,125). At that date Free reserves were £187,158 (2023: £128,349).

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.

TRUSTEES' REPORT (continued)

On this basis, the Trustees believe that the charity should aim for free reserves of £180,000. This is a small increase on last year's target of £140,000 and reflects a slightly more cautious approach.

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 LCC. 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.

Each year the Business Committee reviews the Charity Commission's Internal Financial Controls checklist and makes changes to the financial policies and procedures where appropriate.

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

The main risk to the organisation during 2023/2024 was being able to generate enough 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.

TRUSTEES' REPORT (continued)

7. Staff Remuneration

LCC has a formal and transparent pay scale. The grade and pay for each vacancy are 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 £173,849 at 31 March 2025. This is 97% of the target level of reserves.

Membership income accounts for some 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.

Other sources of income are 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 December 2023 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 30th September 2024.

Signed by:

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

Independent Auditor’s Report to the Members of London Cycling Campaign

Opinion on the financial statements

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 2024 and of the Group’s incoming resources and application of resources and the Parent Charitable Company’s incoming resources and application of resources 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.

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 2024 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements 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.

Conclusions related to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

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 misstatement in the Trustees' Report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Non-compliance with laws and regulations

Based on:

- our understanding of the Group and the Parent Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the Group’s and the Parent Charitable Company’s policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group’s and Parent Charitable Company’s policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;

- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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

Use of our report

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

Tracey Moore BFP ACA (Senior Statutory Auditor)

For and on behalf of
UHY Hacker Young
Chartered Accountants and Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date:

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

For the year ended 31 March 2024

		Unrestricted general funds	Designated funds	Restricted funds	Branch funds	Total	Total
		Year ended 31 March 2024 £	Year ended 31 March 2024 £	Year ended 31 March 2024 £	Year ended 31 March 2024 £	Year ended 31 March 2024 £	Year ended 31 March 2023 £
	Note						
Income							
Donations and Legacies	2	410,055	(6,281)	-	-	403,774	575,279
Charitable activities	3	754,151	-	17,992	35,209	807,352	792,264
Total Income		1,164,206	(6,281)	17,992	35,209	1,211,126	1,367,543
Expenditure							
Raising funds	4	167,085	-	-	-	167,085	108,063
Charitable activities	5	920,193	94,004	4,083	24,067	1,042,347	1,028,999
Total expenditure		1,087,278	94,004	4,083	24,067	1,209,432	1,137,062
Net income/(expenditure) for the year before transfers		76,928	(100,285)	13,909	11,142	1,694	230,481
Transfers between funds	16	(5,192)	-	-	5,192	-	-
Net Movement in Funds		71,736	(100,285)	13,909	16,334	1,694	230,481
Fund balances at 1 April 2023		154,333	211,125	2,000	55,325	422,783	192,302
Fund balances at 31 March 2024	16	226,069	110,840	15,909	71,659	424,477	422,783

All income and expenditure derives from continuing activities.

The notes on pages 29 to 43 form part of these financial statements

Consolidated Balance Sheet

As at 31 March 2024

		31 March 2024		31 March 2023	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	9		32,837		23,626
Tangible assets	10		6,074		2,358
			<u>38,911</u>		<u>25,984</u>
Current assets					
Stock		6,060		4,739	
Debtors	12	113,305		350,012	
Cash at bank and in hand	13	422,794		225,346	
			<u>542,159</u>		<u>580,097</u>
Creditors - amounts falling due within one year	14	(156,593)		(183,298)	
Net current assets			385,566		396,799
Total assets less current liabilities			<u>424,477</u>		<u>422,783</u>
Funds					
Unrestricted funds	16	226,069		154,333	
Investment reserve	16	110,840		211,125	
Restricted funds	16	15,909		2,000	
Branch funds	16	71,659		55,325	
			<u>424,477</u>		<u>422,783</u>

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

The notes on pages 28 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 30th September 2024

Signed by:

Simon Clark, **Trustee and Treasurer** Eilidh Murray, **Trustee and Chair of the Board of Trustees**

Charity Balance Sheet

As at 31 March 2024

	Notes	31 March 2024		31 March 2023	
		£	£	£	£
Fixed Assets					
Intangible assets	9		32,837		23,626
Tangible assets	10		6,074		2,358
Investment in Trading Company	11		2		2
			<u>38,913</u>		<u>25,986</u>
Current assets					
Stock		6,060		4,739	
Debtors	12	112,911		344,605	
Cash at bank and in hand	13	<u>409,319</u>		<u>212,957</u>	
		528,290		562,301	
Creditors - amounts falling due within one year	14	<u>(156,593)</u>		<u>(183,298)</u>	
Net current assets			<u>371,697</u>		<u>379,003</u>
Total assets less current liabilities			<u><u>410,610</u></u>		<u><u>404,989</u></u>
Funds					
Unrestricted funds	16		212,202		136,539
Investment reserve	16		110,840		211,125
Restricted funds	16		15,909		2,000
Branch funds	16		71,659		55,325
			<u>410,610</u>		<u>404,989</u>

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

The notes on pages 28 to 42 form part of these financial statements.

The accounts were approved by the Board and authorised for issue on 30th September 2024.

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 2024

	Note	Year ended 31 March 2024 £	Year ended 31 March 2023 £
Cash flows from operating activities:			
Net cash generated by/(used in) operating activities	(a)	228,961	17,368
Cash flows from investing activities:			
Purchase of intangible fixed assets	10	(26,051)	(18,044)
Purchase of tangible fixed assets	11	(5,462)	(2,828)
Net cash used in investing activities		(31,513)	(20,872)
Change in cash and cash equivalents in the year		197,448	(3,504)
Cash and cash equivalents at the beginning of the year		225,346	228,850
Cash and cash equivalents at the end of the year	(b)	422,794	225,346
(a) Reconciliation of net expenditure to net cash flows from operating activities			
		Year ended 31 March 2023 £	Year ended 31 March 2023 £
Net income for the year		1,694	230,481
Adjustments for:			
Amortisation charged in the year		16,840	12,267
Depreciation charged in the year		1,746	1,186
Movement in stock		(1,321)	(3,978)
Movement in debtors		236,707	(273,577)
Movement in creditors		(26,705)	50,989
Net cash flow from operating activities		228,961	17,368
(b) Analysis of cash and cash equivalents and net debt			
		Year ended 31 March 2023 £	Year ended 31 March 2023 £
Cash held centrally		346,379	154,260
Cash held by Branches		76,415	71,086
Total cash and cash equivalents		422,794	225,346
Debt		-	-
Total cash and cash equivalents less debt		422,794	225,346

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 23 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.

Investment Reserve are the funds designated by the Trustees and set aside to develop and improve the charity.

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 6 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:

Website	33% a year on a straight-line basis
Membership database	33% a year on a straight-line basis

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
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 2024	Year ended 31 March 2023
	£	£	£	£
Donations	410,055	-	410,055	272,279
Legacies	-	(6,281)	(6,281)	303,000
	<u>410,055</u>	<u>(6,281)</u>	<u>403,774</u>	<u>575,279</u>

In the previous year to 31 March 2023, £272,279 was represented by unrestricted funds and £303,000 by designated funds.

3. Income from charitable activities

	Unrestricted general funds	Restricted funds	Branch funds	Year ended 31 March 2024	Year ended 31 March 2023 restated
	£	£	£	£	£
Membership Income	610,357	-	-	610,357	615,114
Direct campaigns income	51,642	-	35,209	86,851	82,154
Behaviour Change income	92,152	17,992	-	110,144	94,966
	<u>754,151</u>	<u>17,992</u>	<u>35,209</u>	<u>807,352</u>	<u>792,264</u>

In the previous year to 31 March 2023, £761,014 was represented by unrestricted funds, £2,790 by restricted funds and £28,460 by local groups.

For the 31 March 2023 comparative figures, £50,000 has been reanalysed from direct campaigns income to membership income.

4. Cost of raising donations

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2024	Year ended 31 March 2023
	£	£	£	£	£
Cost of Raising Donations	<u>122,610</u>	<u>3,007</u>	<u>41,468</u>	<u>167,085</u>	<u>108,063</u>

5. Expenditure on charitable activities

	Direct staff costs	Other direct costs	Support costs (note 6)	Year ended 31 March 2024	Year ended 31 March 2023
	£	£	£	£	£
Membership	80,204	181,222	44,794	306,220	317,859
Direct campaigns	191,144	81,443	143,542	416,129	562,552
Direct campaigns - Branches	-	24,067	-	24,067	20,493
Behaviour Change	218,578	43,276	34,077	295,931	128,095
	<u>489,926</u>	<u>330,008</u>	<u>222,413</u>	<u>1,042,347</u>	<u>1,028,999</u>

Expenditure on charitable activities was £1,042,347 (2023: £1,028,999) of which £920,193 (2023 £913,631) was unrestricted, £94,004 (2023: £91,875) was investment reserve expenditure, £24,067 (2023: £20,493) represented expenditure by local groups and £4,083 (2023: £3,000) was restricted.

Notes Forming Part of the Financial Statements (continued)

6. Support costs

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Staff costs (Support & Governance)	110,841	124,360
Incidental HR costs	23,575	7,445
Premises	47,070	69,415
Office services	9,078	7,918
Liability insurance	9,763	9,822
IT costs	26,442	26,682
Finance costs	15,393	19,552
Direct governance costs	21,719	18,565
	<u>263,881</u>	<u>283,759</u>

Direct governance costs include external audit fees of £9,650 (2023: £9,350). Staff costs include £28,299 (2023: £35,538) of staff costs relating to governance. Total costs of governance were £50,018 (2023: £54,103).

Support costs are apportioned on the basis of the amount of full-time equivalent operational staff time spent. The basis of this allocation is as follows:

	Year ended 31 March 2024		Year ended 31 March 2023	
	Number of staff	%	Number of staff	%
Raising Donations	2.0	15.9%	1.4	11.3%
Membership	2.1	16.7%	2.4	19.3%
Direct campaigns	6.9	54.7%	7.1	57.3%
Behaviour Change	1.6	12.7%	1.5	12.1%
Charitable activities	<u>10.6</u>	<u>84.1%</u>	11.0	88.7%
Operational Total	<u>12.6</u>	<u>100.0%</u>	12.4	<u>100.0%</u>
Support	2.3		2.6	
Total	<u>14.9</u>		<u>15.0</u>	

The average monthly head count was 17.8 staff (2023 18.7 staff) (Note 7). The total of 12.6 staff full-time equivalent in operational areas is derived by taking account of the part time staff deployed in each area.

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Cost of raising donations – note 4	41,468	32,496
Expenditure on charitable activities – note 5	222,413	251,263
	<u>263,881</u>	<u>283,759</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

Staff Costs	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Wages and salaries	618,548	591,484
Social security costs	57,793	56,258
Other pension costs	47,036	46,336
	<u>723,377</u>	<u>694,078</u>

Staff Numbers	Year ended 31 March 2024	Year ended 31 March 2023
Average monthly headcount	17.8	18.7
Average full time equivalent	<u>14.9</u>	<u>15.0</u>

Pension costs are allocated to activities in proportion to the related staffing costs incurred. At the year end, total pension contributions of £6,959 (2023: £4,756) are included within other creditors.

There were no employees who received total employee benefits in the range £70,001 to £80,000 (2023: one). Pension contributions in respect of employees paid over £60,000 amounted to £nil (2023: £6,021).

The charity Trustees were not paid and did not receive any other benefits from employment with the charity or its subsidiary in the year (2023: £nil). Neither were they reimbursed expenses during the year (2023: £nil). No charity Trustee received payment for professional or other services supplied to the charity or its subsidiary (2023: £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 Head of Campaigns. The total remuneration of the key management personnel of the parent charity (including employer's pension contributions) were £300,804 (2022: £286,844). 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. Income/(expenditure) for the year

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

	Year ended 31 March 2024	Year ended 31 March 2023
	£	£
Auditor's remuneration - statutory audit	9,650	9,350
Auditor's remuneration - taxation	375	300
Amortisation	16,840	12,267
Depreciation	1,746	1,186
Operating leases: Land and Buildings	39,303	38,314
Other	<u>1,948</u>	<u>1,948</u>

Notes Forming Part of the Financial Statements (continued)

9. Intangible Fixed Assets

	Website £	Membership database £	Total £
Cost			
At 1 April 2023	46,344	-	46,344
Additions	23,026	3,025	26,051
At 31 March 2024	69,370	3,025	72,395
Amortisation			
At 1 April 2023	22,718	-	22,718
Charge for year	16,756	84	16,840
At 31 March 2024	39,474	84	39,558
Net Book Value			
At 31 March 2024	29,896	2,941	32,837
At 31 March 2023	23,626	-	23,626

10. Tangible Fixed Assets

	Furniture & Fixtures £	IT Equipment £	Office Equipment £	Total £
Cost				
At 1 April 2023	2,164	11,915	2,519	16,598
Additions	-	5,462	-	5,462
Disposals	-	(6,062)	-	(6,062)
At 31 March 2024	2,164	11,315	2,519	15,998
Depreciation				
At 1 April 2023	2,164	9,698	2,378	14,240
Charge for year	-	1,605	141	1,746
Eliminated on disposal	-	(6,062)	-	(6,062)
At 31 March 2024	2,164	5,241	2,519	9,924
Net Book Value				
At 31 March 2024	-	6,074	-	6,074
At 31 March 2023	-	2,217	141	2,358

Notes Forming Part of the Financial Statements (continued)

11. 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 2024	Year ended 31 March 2023
	£	£
Total income	130,636	136,354
Total expenditure	<u>(134,563)</u>	<u>(130,148)</u>
(Loss) / profit for the year	<u><u>(3,927)</u></u>	<u><u>6,206</u></u>
Total net assets	<u><u>13,867</u></u>	<u><u>17,794</u></u>

12. Debtors

	Group		Charity	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	£	£	£	£
Trade debtors	13,227	56,016	217	40,675
Other debtors	61,243	256,796	61,243	256,296
Owed by subsidiary	-	-	12,616	10,434
Prepayments	<u>38,835</u>	<u>37,200</u>	<u>38,835</u>	<u>37,200</u>
	<u><u>113,305</u></u>	<u><u>350,012</u></u>	<u><u>112,911</u></u>	<u><u>344,605</u></u>

13. Cash at bank and in hand

	Group		Charity	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	£	£	£	£
Cash held centrally	346,379	154,260	332,904	141,871
Cash held by Branches	<u>76,415</u>	<u>71,086</u>	<u>76,415</u>	<u>71,086</u>
	<u><u>422,794</u></u>	<u><u>225,346</u></u>	<u><u>409,319</u></u>	<u><u>212,957</u></u>

Notes Forming Part of the Financial Statements (continued)

14. Creditors – amounts falling due within one year

	Group and Charity	
	31 March 2024	31 March 2023
	£	£
Trade creditors	66,673	48,814
Taxes and social security costs	19,556	20,658
Accruals	13,572	15,000
Deferred income (note 16)	41,081	76,942
Other creditors	10,955	6,124
Branch creditors	4,756	15,760
	<u>156,593</u>	<u>183,298</u>

15. Deferred income

	Group and Charity	
	31 March 2024	31 March 2023
	£	£
Deferred behaviour change service delivery Income	25,406	61,015
Deferred membership income	15,675	15,927
	<u>41,081</u>	<u>76,942</u>

	Group and Charity	
	31 March 2024	31 March 2023
	£	£
Balance at 1 April	76,942	55,114
Income released in the year	(74,942)	(46,255)
Income deferred in the year	39,081	68,083
Balance at 31 March	<u>41,081</u>	<u>76,942</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)

16. Statement of funds – current year

Group	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Unrestricted funds:					
General fund	154,333	1,164,206	(1,087,278)	(5,192)	226,069
Funds Designated for Campaigning	211,125	(6,281)	(94,004)	(110,840)	-
Investment Reserve	-	-	-	110,840	110,840
	<u>365,458</u>	<u>1,157,925</u>	<u>(1,181,282)</u>	<u>(5,192)</u>	<u>336,909</u>
Restricted funds					
Branches	55,325	35,209	(24,067)	5,192	71,659
Hackney Ark - My bike and Me	2,000	-	(2,000)	-	-
Grosvenor	-	8,000	(2,000)	-	6,000
North Westminster Cycle Buddies	-	4,992	(83)	-	4,909
Green Wheels at Leaside	-	5,000	-	-	5,000
	<u>57,325</u>	<u>53,201</u>	<u>(28,150)</u>	<u>5,192</u>	<u>87,568</u>
Total funds	<u>422,783</u>	<u>1,211,126</u>	<u>(1,209,432)</u>	<u>-</u>	<u>424,477</u>
Charity					
	1 April 2023	Income	Expenditure	Transfers	31 March 2024
	£	£	£	£	£
Unrestricted funds					
General fund	136,539	1,168,133	(1,087,278)	(5,192)	212,202
Funds Designated for Campaigning	211,125	(6,281)	(94,004)	(110,840)	-
Investment Reserve	-	-	-	110,840	110,840
	<u>347,664</u>	<u>1,161,852</u>	<u>(1,181,282)</u>	<u>(5,192)</u>	<u>323,042</u>
Restricted funds					
Branches	55,325	35,209	(24,067)	5,192	71,659
Hackney Ark - My bike and Me	2,000	-	(2,000)	-	-
Grosvenor Greener Futures fund	-	8,000	(2,000)	-	6,000
North Westminster Cycle Buddies	-	4,992	(83)	-	4,909
Green Wheels at Leaside	-	5,000	-	-	5,000
	<u>57,325</u>	<u>53,201</u>	<u>(28,150)</u>	<u>5,192</u>	<u>87,568</u>
Total funds	<u>404,989</u>	<u>1,215,053</u>	<u>(1,209,432)</u>	<u>-</u>	<u>410,610</u>

Funds Designated for Campaigning and Investment Reserve

Designated funds represent legacies generously bequeathed to the charity. In the year to 31 March 2024 these funds were used to maintain and enhance the LCC's campaigning activities. In future the funds will be used to develop and improve the charity.

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.

Grosvenor Greener Futures Fund

These funds are in respect of a grant from the London Community Foundation, Greener Futures Fund. To deliver the Cycle Buddies project in South Westminster. The project is expected to run for two years with total funding of £15,552

North Westminster Cycle Buddies

These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle Buddies project in North Westminster. The project is expected to run for three years with total funding of £10,000

Green Wheel at Leaside

These funds are in respect of a Walking and Cycling Grant, a TfL Community Project, to deliver the Cycle training to children with neurodisability. The project is expected to run for three years with total funding of £10,000

Transfers between funds

During the year the following transfers between funds were made:

- 1) £750 was transferred from local groups to unrestricted funds to fund project work.
- 2) £5,942 was transferred from unrestricted funds as grants were issued by LCC's head office to the local groups.
- 3) £110,840 was transferred from the campaigning designated fund to a new investment reserve.

Notes Forming Part of the Financial Statements (continued)

17. Statement of funds – prior year

Group	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Unrestricted funds:					
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>
Restricted funds					
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>
Total funds	<u>192,302</u>	<u>1,367,543</u>	<u>(1,137,062)</u>	<u>-</u>	<u>422,783</u>

Charity	1 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Unrestricted funds:					
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>
Restricted funds					
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>
Total funds	<u>180,714</u>	<u>1,361,335</u>	<u>(1,137,060)</u>	<u>-</u>	<u>404,989</u>

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 2023/24 the final year.

Funds designated for campaigning

These funds represent legacies generously bequeathed to the charity. The funds will be used to maintain and enhance LCC's campaigning activities.

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. Analysis of net assets between funds

Group				
31 March 2024	Unrestricted	Restricted	Local group	Total
	Funds	Funds	Funds	
	£	£	£	£
Intangible Fixed Assets	32,837	-	-	32,837
Tangible Fixed Assets	6,074	-	-	6,074
Current Assets	449,835	15,909	76,415	542,159
Current Liabilities	(151,837)	-	(4,756)	(156,593)
	336,909	15,909	71,659	424,477

Group				
31 March 2023	Unrestricted	Restricted	Local group	Total
	Funds	Funds	Funds	
	£	£	£	£
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)
	365,458	2,000	55,325	422,783

Charity				
31 March 2024	Unrestricted	Restricted	Local group	Total
	Funds	Funds	Funds	
	£	£	£	£
Intangible Fixed Assets	32,837	-	-	32,837
Tangible Fixed Assets	6,074	-	-	6,074
Investment in Trading Company	2	-	-	2
Current Assets	435,966	15,909	76,415	528,290
Current Liabilities	(151,837)	-	(4,756)	(156,593)
	323,042	15,909	71,659	410,610

Charity				
31 March 2023	Unrestricted	Restricted	Local group	Total
	Funds	Funds	Funds	
	£	£	£	£
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)
	347,664	2,000	55,325	404,989

Notes Forming Part of the Financial Statements (continued)

19. Related party transactions

The Trustees 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.

20. Commitments under Operating Leases

At 31 March 2024 London Cycling Campaign had minimum lease payments under non-cancellable operating leases as follows:

Group and Charity

	Land & Buildings		Other	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Total lease payments	£	£	£	£
Within 1 year	41,160	39,200	1,908	1,908
In 1 to 5 years	24,696	65,856	-	1,908
	<u>65,856</u>	<u>105,056</u>	<u>1,908</u>	<u>3,816</u>

21. 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.

22. 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)

23. 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 2024	Year ended 31 March 2023
	£	£
Total income	1,215,053	1,361,335
Total expenditure	(1,209,432)	(1,137,060)
Net movement in funds	<u>5,621</u>	<u>224,275</u>