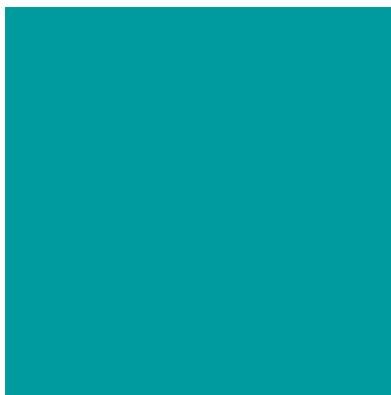
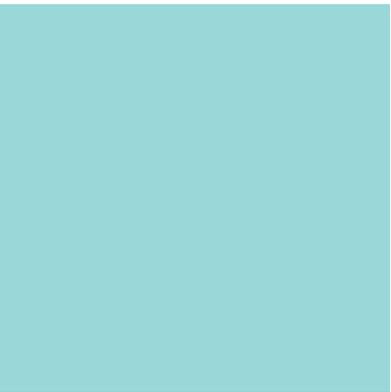




# Annual Report

YEAR ENDING 30 SEPTEMBER 2009

CTC – THE UK'S NATIONAL CYCLISTS' ORGANISATION



## We are CTC – this is why we are here!

We bring together the largest, most dynamic, diverse and passionate group of cyclists in the UK. We are an independent organisation working for and representing cycling and cyclists.

### Our Vision

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

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

### Our Work

CTC is a membership organisation and a charitable trust united in providing leadership in cycling:

- CTC – the membership organisation – provides a comprehensive range of member services, activities, advice and protection for cyclists. It is the umbrella body for our cycling groups, our holiday company and two charities.
- CTC Charitable Trust widely promotes the benefits of cycling and access to cycling.

The work of the Trust includes CTC activities such as our campaigns which raise public and political awareness of the needs of current and future cyclists; our cycle training and education programmes; services to professionals working in cycling; and a wide range of development activities which make cycling more accessible to a wider audience.

Details about the structure of CTC are given later in this report.

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



## SUMMARY OF THE YEAR FOR 2008/09

CTC can look back at 2009 as the most successful year in our 131-year history, as well as looking forward to further growth in 2010 with plans to convert the whole of CTC into a unified membership charity.

CTC remains the largest cycling organisation in the UK. Despite the credit crunch, CTC is looking stronger than ever. More people than ever have decided to join CTC and support the work we do, giving us a louder voice to improve cycling across the UK.

### Campaigns

CTC's campaigns continue to grow in strength and profile. There have never been more cyclists showing their support for CTC's tireless campaigning for a better deal for cyclists across the UK. Some of CTC's campaigning successes from the past year include the following:

- Convincing the Government to base the target of cycle safety in their draft Road Safety Strategy on risk, rather than numbers of cyclists injured – a demand from CTC's New Vision for Cycling, with means to achieve it outlined in the Safety in Numbers report.
- Launching a new campaign, Stop SMIDSY, to stop bad driving and to speak out against those road-users who are anti-cycling.
- Winning the right to open up cycle routes along the seafront in Portsmouth and Weymouth, thanks to lobbying from CTC's network of campaigners.

### Training and development

CTC currently has programmes that encourage over 50,000 new cyclists from a diverse range of communities across the UK. Successes from 2009 include:

- The expansion of CTC's Workplace Challenges, which are an extremely effective way to get non-cyclists to commute by bike to work.
- Record numbers of attendees on CTC's training courses and further expansion of the training curriculum.

### Charitable status

Currently, CTC is split into the CTC Charitable Trust and the Cyclists' Touring Club. Under changes in the Charities Act 2006, many of CTC's founding and historic activities can now be deemed as charitable.

- Council has now voted to put forward the idea of turning the whole organisation into a membership charity. We are calling on our members to give a resounding vote in favour at our AGM, so we can go forward as a cyclists' charity and achieve even more.
- We'll also qualify for Gift Aid so members will be able to donate even more money to our campaigning and development work, without having to pay any extra.

### Membership

Membership helps make CTC unique and gives us our independent and democratic voice. It also makes us a community, a club, and even at times a safe haven, for all types of cyclists.

- In 2009, CTC surpassed the membership record that was set way back in the 'Golden Age' of cycling in 1899, just after the invention of the pneumatic tyre and the safety cycle and before cars appeared on the country's roads in any great number. At the end of 2009, CTC had a total of 62,383 individual members, exceeding the previous record number of members of 60,443 reached in 1899 and the previous peak of 53,574 members that we saw in 1950.



## OUTLOOK FOR 2009/10

### Membership services

CTC membership levels have always been a barometer of cycling in the UK. Last year, we predicted that the credit crunch and the high cost of fuel would get more people out of their cars and on to cycles. Now our membership is up to a new high and, according to figures from Transport for London, cycling levels in the capital have increased by 16% in a year. It seems that cycling in the UK really is gaining momentum and CTC will carry on supporting more people than ever before to either start or keep cycling.

- The new CTC website will be launched in the first half of 2010 and will allow members to interact more with CTC and other members.
- CTC's email newsletter, 'Newsnet', will have a new design format and will be re-branded as 'CycleClips' early in 2010.

### Bike Club

The roll-out of Bike Club will begin in earnest in the first quarter of 2009-10 as the officers move into their locations.

- We are delighted to announce that the ASDA Foundation, through their Pedal Power fund-raising initiative, have agreed to fund a further six posts which will allow us to expand Bike Club and establish officers in Scotland, Wales and Northern Ireland along with Newcastle and London. Recruitment for these posts will commence in early 2010.
- We expect the first clubs to come on-line in early 2010.

### Cycle Champions

CTC's Cycle Champions project, which brings cycling to new groups across the UK, will continue to grow in 2009/10.

- There will be new opportunities in Scotland and other parts of England.
- With the project now half-way through, there will be increased emphasis on exploring funding opportunities beyond 2012.

### Volunteers

Volunteers have always played a significant role within CTC. To support this, in 2009/10:

- We will be overhauling and updating our volunteering policy and related procedures to reflect this.
- We will continue to roll out the Right to Ride development plan, which, whilst focused primarily on the Right to Ride representatives, will implement systems and processes that benefit all of our volunteer networks.

### Training and development

- The key aim for 2009/10 is to bring together the on- and off-road training businesses into a single training function and to implement a standardised business model for all our courses.
- We will continue to grow both the capacity and range of courses on offer to provide as broad a range as possible to both members and non-members.

### Business development

To reflect an increased focus on business development, the Cycling Development department has been restructured and a new business development manager appointed who will have three key goals:

- To locate and win sustainable income streams for existing Cycling Development projects.
- To identify and manage new business areas.
- To mainstream new work into self-sustaining business units.

Highlights for the coming year include two pilot programmes funded by Cycling England:

- A partnership with Government Office of the South-East to deliver Workplace Challenges to five Primary Care Trusts across the region, and:
- A partnership led by Forestry Commission and also including Hoseasons, to deliver cycling at five holiday locations across England.

We will also be expanding our trail building work with contracts already won for work in the New Forest and at Havant and a number of other bids submitted.

### The Cyclists' Defence Fund

The Charity has two potential judicial review cases under consideration at the time of the year end. In 2009/10 the Charity expects to be asked to support cases arising from the 'Stop SMIDSY' campaign recently launched by CTC to tackle bad driving by pressing the police, CPS and the courts themselves to act more firmly on cases of bad driving.

- The Charity will also be issuing briefings relating to 'Stop SMIDSY', together with CTC, offering advice to cyclists on what to do in the event of a collision, and how to pursue their case through the various legal processes which ensue following a collision.
- The Charity also plans to offer some bursaries for MSc students to support research on matters relating to cycling and the law.

### CTC Cycling Holidays and Tours

The 2010/11 colour brochure has full details of all holidays and can be found at [www.cyclingholidays.org](http://www.cyclingholidays.org).

- In the coming year the company intends to increase the number of tours and is planning training courses for new and potential tour leaders.
- The 2010/11 brochure features new leaders with new tours, a link-up with European Cycling Federation members and a long weekend in the Lake District including outdoor activities for all abilities.

## THE YEAR IN DETAIL

### CTC Member Groups

Since it began over 130 years ago, CTC has always been a cycling club and its local groups have been one of the Club's main strengths. In the last year we've changed the way we structure our groups. They used to be known as District Associations and were organised by geographical area. As part of their AGMs held in autumn 2008, groups decided which structure to adopt under the new members review put to them during the year. The result has seen major changes to the map of local groups, with many former sections opting either to become independent groups in their own right, or to revert to being listed as informal groups and hence removing the administrative burden of group management. The loosening of the bureaucratic limits on groups' set-up has seen the creation of a number of new groups.

The new structure has allowed a number of new types of group to emerge. The last year has seen the inauguration of the Inclusive Cycling Forum, the CTC Fylde Bicycling Belles, and the formation of CTC Aston Hill, a member group created in partnership with the Forestry Commission to provide club support and insurance provision for riders riding the Aston Hill mountain bike area near Aylesbury. Prior to the creation of the club, riders were banned from using the site but since its formation only a few months ago, more than 100 new members have already joined CTC.

If you want to form a new CTC group, all you have to do is find other like-minded cyclists and you can create a cycling club that does the sort of riding you like.

### Membership services

CTC membership still represents excellent value for money, which is reflected in a growing membership in a tough economic climate.

CTC's third party insurance and Accident Help Line set the standard in a competitive market and the legal advice scheme recovered nearly £2.6 million for members with 420 new cases taken on and 360 cases settled.

Cycle magazine is now the highest circulation UK specialist cycling title. All CTC rider communities from mountain bikers to touring cyclists find relevant and informative copy in the pages of Cycle. Cycle magazine is one of the most important reasons for members to renew their CTC membership and it continues to be our most valuable communication tool.



## MEMBER GROUP GROWTH

CTC's local group structure was overhauled in 2009, with the introduction of single-tier Member Group set-up. Groups can now be organised based up cyclists' interests – for example, mountain biking or cycling for women – not just by geography. As a result, new CTC groups have already sprung up.

Our electronic communication tools, [www.ctc.org.uk](http://www.ctc.org.uk) (which received over 3.1 million visitors this year) and Newsnet (over 28,000 subscribers) continue to be highly valued by members.

### Membership processing

Council remains committed to ensuring the high quality of CTC membership processing. In 2008, Council commissioned an independent review to investigate the concerns that some members had raised. That review was acted upon and changes made. To ensure that the changes had led to the expected improvement in services, an update to the earlier review was commissioned in 2009.

After a detailed review of National Office organisation and services in 2001, which concluded that membership processing was inefficient, antiquated and costly and that the level of service to members was unacceptable (it was the norm for a new membership to take three weeks to process), Council concluded that the outsourcing of all membership services represented the most efficient and effective solution and also agreed a substantial investment in new systems.

Council approved the appointment of a contractor but towards the end of the three-year contract period, the company stated that due to changes in their business, they did not wish to continue as a supplier. Council followed a full procurement process to appoint a new supplier. After a very detailed selection process, a new contractor was appointed, but within a few months of the contract starting, CTC started to have serious concerns about the company's financial processing and membership related complaints also started to increase markedly. These and other issues were actively pursued, resulting ultimately in the termination of the contract in April 2005, eight months into the contract.

After a full review of the options available to CTC, including bringing membership services back in house, Council, approached the unsuccessful short-listed company from the earlier procurement. Despite being fully aware of the circumstances, the company agreed to take on the contract on the terms that they offered a year earlier. The change required a move of CTC's membership data back into CTC's own membership IT system. This proved to be extremely complex and coupled with the fact that the migration was accomplished in six weeks instead of the six months of the previous, fully planned migration, it is unsurprising that CTC suffered significantly from data related errors for well over a year after the transfer.

Council worked extremely hard to overcome the legacy of this debacle, but membership complaints continued at a high level. Council concern led to the independent review of membership services in the early part of 2008. This review confirmed that outsourcing remained the best and most appropriate approach for CTC, and although by the time of the review, services were much improved with the resolution of the final data problems, some issues remained.

The findings from the reviews were considered in detail by Council's Management Committee in 2009. As a result, further changes, including new Service Levels for the outsourced contractor, were agreed by Council together with new complaints recording and monitoring processes which should help Council quickly identify any new issues and ensure that underlying problems are resolved.

### Volunteer development

We continue to grow and develop our volunteer networks which are so critical in helping us expand the work we do for all cyclists. Our aim is to offer high-quality volunteering opportunities across all of CTC's activities, including member groups, local campaigning, cycle training and our community development projects.

The work done by our volunteers and volunteer groups are recognised each year in the Volunteer of the Year and other awards.

Those receiving awards at the 2009 AGM were:

- Cathy Francis - Volunteer of the Year & Winner of the Moss Medallion
- Tom Wells – Second Place CTC National Volunteer of the Year
- Alan Sprod – Third Place CTC National Volunteer of the Year
- Nuneaton CTC Cycling Group – Winner of Volunteer Group of the Year
- Cambridge Cycling Campaign - CTC Campaigning Achievement of the Year

### Right to Ride

This year has seen further growth and development in both the reach and effectiveness of the network. Forty new representatives joined the network with 10 leaving, bringing the total up to 400. Notable victories in the year were in Portsmouth where two new representatives worked with Cycle Forum to get a seafront route agreed and on the A470 in North Ceredigion where the local representative negotiated the provision of sealed surface alternative routes for cyclists as well as traffic calming measures. There were victories for off-road access too, including in Northumberland where local representative David Roberts notched up a win when Tyndale Magistrates Court ruled that an application by Northumberland County Council to stop up Healy Byway 15 was unacceptable.

This year also saw the launch of the right to Ride development plan. This plan, formulated by a working group consisting of national councillors, regional representatives and staff will see significant investment in systems, resources and training with the aim of enhancing the effectiveness of the network and filling gaps in the current coverage. The plan was kicked off with a survey of all representatives and the first ever Right to Ride Conference.

### Getting thousands of people on bikes

A major part of CTC's charitable work is to get more people to experience the joys and benefits of cycling first-hand. In 2009, we secured around £10 million of funding for a range of new charitable bike projects and we are also working with organisations like the Forestry Commission and Age Concern to reach more people. This has been the second full year of operation for the Cycle Champions project. We continue to work in our 13 original locations running activities based around five 'themes' or beneficiary groups, namely: disability; health; women; black, minority and ethnic groups; and the over 50's.

The latest project is Bike Club, which CTC set up, in partnership with youth work charity UKYouth and informal learning experts ContinYou. Using funding from Cycling England, we'll be helping groups of young people to set up cycling projects. Each Bike Club will be different: from BMXing and off-road riding to maintenance courses and bike-inspired creative projects, the goal is always for children to not just ride, but to make the most of all the learning opportunities cycling offers. We want to ensure that all young people, including those with disabilities, those from poorer backgrounds and those from all ethnic groups have the chance to learn from cycling.

Bike Club attracted the attention of supermarket chain Asda, who are donating nearly £1.5 million generated through their Pedal Power fundraising campaign. This additional funding will enable Bike Club to expand to other UK locations, including projects in Wales, Scotland and Northern Ireland.

We're also involved in getting more people to cycle to work. Following the success of the CTC Workplace Cycle Challenges in Swindon, Colchester, Darlington, Somerset, Woking and Wolverhampton, we're expanding our highly effective behavioural change programme to even more areas. The Workplace Challenge results show it is the best way to get non-cyclists to cycle to work. Fully 84% of non-cyclists intend to cycle more after taking part in the challenge. Half of the participants cycled to work, with many opting



## BIKE CLUB GETS STARTED

Bike Club's goal is to keep young people riding and to give them the chance to learn from cycling, by helping them set up cycling projects – anything from off-road riding to maintenance courses. CTC set up Bike Club with UK Youth and ContinYou, with funding from Cycling England and recently from Asda.

for the first time to take a short cycle ride instead of driving.

CTC is expanding and has doubled its number of staff in the last two years. It now has 32 Cycling Development Officers in various locations around the UK who help and support thousands of people to cycle. This year's CTC Cycle Champions programme reached 13,000 new cyclists at 13 different locations and will help even more next year.

### Training and development

We recognise the significant contribution that training can provide in both improving the skills of existing cyclists and in helping introduce non-cyclists to the pleasures and benefits of cycling. Building on CTC's vast experience in cycle training, CTC Training and Development is expanding. CTC deliver an unparalleled suite of on-road and off-road educational and training opportunities for both instructors and the wider public. Through our professional services team we also work closely with local authorities to provide development activities and events for staff whose role it is to improve facilities for cyclists at a local level.

#### On-Road

This year saw our first foray into direct delivery of on-road cycle training with the delivery of three Bikeability contracts in Milton Keynes, Reading and Colchester which, when complete, will have trained several hundred young people to Level 2 of the National Standards. We also continued to provide back office support to the cycle training sector and more than 1,000 new instructors were registered onto the CTC-managed national database during the year. Finally, we accredited a number of new Instructors Training Providers during the period.

#### Off-road

Following the acquisition of OTC Training Limited in late 2008, this year has been the first full year of CTC delivering off-road leadership courses in CTC's name. In line with their business plan, the team has delivered an astonishing 30% increase in course attendees during the year with more than 600 people attending their courses between October 2008 and September 2009. In addition CTC has rolled out two new public cycle maintenance courses which have been a popular success.

Also in the off-road sector, our trail building activities continue to



## CYCLE TRAINING DEVELOPS

More and more providers around the country are using CTC-accredited off-road skills training to instruct new and existing mountain bikers. The number of attendees on CTC's off-road leadership courses – for those leading rides and delivering skills training – grew by a third, with more than 600 people trained in the last year.

grow and develop. We have undertaken a number of major contracts this year, including one for Leighton Linslade Cycling Town where we constructed five small scale facilities around the town which attract up to 150 young people on an evening. Similarly at Hurtwood in the Surrey Hills, we worked with local volunteers to restructure a section of the existing trail to improve both the ride experience and safety where the trail ended suddenly at a road junction. In Scotland we have been part of the Scottish Mountain Bike Development Consortium who is working to provide a national plan for off-road cycling in Scotland.

### Campaigning

Road safety issues have featured strongly in what has been an exceptionally busy year for CTC's campaigns team. Our 'Safety in Numbers' campaign, launched in Parliament by CTC President Jon Snow, is a fantastic good news story. A week later, CTC's Policy Coordinator Chris Peck was at the VeloCity international cycling conference to present his new evidence that cycling gets safer the more cyclists there are.

CTC's campaign has already had a huge effect on how the Government, the media and even cyclists themselves think about cycle safety. In particular, the Government's new Road Safety Strategy now acknowledges that it is perfectly possible to deliver more as well as safer cycling, and hence that cycle safety targets should no longer deter local authorities from encouraging cycle use for fear of increasing casualties. The Strategy will adopt CTC's proposal for a 'rate-based' cycle safety target, namely to halve the risk of cycling per mile travelled over 10 years. The point is that this target can be met even if cycle casualties go up slightly, so long as there is at least a doubling of cycle use!

CTC has also launched 'Stop SMIDSY', a campaign to tackle the casual attitudes to bad driving as characterised by the phrase 'Sorry, Mate, I Didn't See You'. Cyclists, like pedestrians, are not only more likely to come off worst in a collision, but all too often they then have fight for justice. The [www.stop-smidsy.org.uk](http://www.stop-smidsy.org.uk) website allows cyclists not only to report their experience of bad driving but also how the police and legal system respond. We will use the information both to individual cases which exemplify the problem but also to demonstrate the sheer scale of it. Cyclists can also ask CTC's lawyers,

Russell Jones and Walker, to assess their case.

We worked hard to influence the Government's cycle safety study and an associated report on helmets. The first report produced useful information but seriously neglected the problem of lorries, and it is unclear what action will follow. The helmet report concluded that there is no good evidence to demonstrate their effectiveness, even though the authors still believe that helmets may have a role in preventing injuries from minor falls. It failed to acknowledge that this benefit may be cancelled out or even outweighed due to several possible helmet-related factors which may make cyclists more likely to suffer head impacts in the first place.

During the summer we attracted a lot of media coverage when we supported the efforts by 11-year old Sam O'Shea to persuade his school in Portsmouth to allow him to bring his bike into school. Their endless stream of excuses led CTC to launch a 'Right to Ride to School' campaign to help families or indeed teachers trying to overturn similarly obstructive attitudes in other schools around the country.

For the second year, CTC supported two MSc research projects. One of these made national headlines with its finding that drivers leave less space when overtaking cyclists if a cycle lane is present than where none exists. Although this led to some misinformed commentary suggesting that 'cycle lanes are dangerous' (a position not taken either by CTC or the author), it certainly supports CTC's view that there will be many situations where it is better to reduce traffic volumes or traffic speeds than to provide cycle lanes which are too narrow, as these may simply encourage drivers to overtake too close.

We also attracted media coverage for our response to the utterly irresponsible comments of celebrity chef James Martin who bragged about the joys of scaring cyclists off the road in a new electric car. He was quickly forced to apologise. Other media stories we dealt with during the year included the proposal to create a legal presumption that injured cyclists would be entitled to compensation unless it was clear that they had acted irresponsibly or illegally.

The Government's low-carbon transport strategy, published in the summer contained some strong statements of commitment to cycling, rail and the combination of the two. It led to the announcements of substantial funding for cycle parking and hire centres at rail stations, and a new National Cycling Plan. The latter however looks set to be hastily developed and we are already planning



## CTC'S SAFETY IN NUMBERS

CTC President Jon Snow launches our 'Safety in numbers' campaign. CTC has collected evidence that shows that cycling becomes safer the more cyclists there are. Why? Because drivers are more aware of cyclists, because drivers are more likely to be cyclists themselves, and because there is greater political will to improve cycling conditions.



## 2009 BIRTHDAY RIDES

CTC Cycling Holidays & Tours again promoted the week-long CTC Birthday Rides in August, which were held at Oundle School in Northamptonshire and were coordinated by Max Scott (first left). Around 500 members from all around the country turned up to enjoy the CTC Birthday Tea.

a campaign to persuade parliamentary candidates for next spring's election to back our calls for a stronger and more fully worked-up strategy and delivery plan.

With local authorities in England now working on a new round of Local Transport Plans, we have been working hard to influence the process, and particularly to ensure that councils now get the 'safety in numbers' message. Increasing the support we offer for CTC's incredibly dedicated network local campaigners will be a key priority for the coming year, particularly improving the availability of campaigns briefings to help them make the arguments for every aspect of cycle policy and provision.

### Financial overview

#### Summary

Despite the recession and concerns about the 'credit crunch', CTC had another successful year. Growing income and continuing tight control over expenditure meant that CTC returned a modest surplus. It is Council's intention to make sure that the organisation has sufficient reserves to ensure that if there is any downturn, membership services can be maintained.

#### Income

Subscription income shows an increase in a difficult financial climate. The average subscription rate fell during the year by 65 pence to £24.36 due to more members joining at discounted rates. Trading income has been affected by the recession, falling by nearly 8%. Commissions from the CTC shop (since the introduction of a new supplier in January 2009) are growing. We are looking for CTC shop commission growth in 2010 which could however be tempered by the number of mail-order companies in the market and by the level of discounting.

Commission from CTC Cycle Insurance is now returning to 2008 levels after reduced sales due to the seven month loss of the 'new for old replacement' benefit which has now been reinstated. The Challenge Rides series in 2009 attracted less interest due mainly to the growth of the number of 'sportive' rides in the UK (134 in 2009) competing for riders. CTC Cycling Holidays and Tours continued to trade successfully in a difficult year with a modest increase in profits being achieved.

CTC's charitable activities continued to grow rapidly with nearly an 80% increase in grant income. Legacy income was substantial for a second year in succession, but Council is aware that CTC cannot rely

on this and has decided to adopt a cautious budgeting approach for the future.

#### Expenditure

Council continues to view the magazine as a key member benefit and a higher spend in the year was agreed as was greater expenditure on marketing and publicity aimed specifically at increasing CTC membership numbers. Council continued to keep a tight control over other costs to keep the rate of increase in expenditure below the rate of increase in income, leading to an overall increase in the surplus for the year.

#### Investments

The Investment Committee of Council continues to be very active. A fundamental review of the way that CTC invests its reserves is underway, but final decisions are to be deferred until progress on charitable status has been made.

### The Cyclists' Defence Fund Achievement and performance

The Charity has considered a number of possible legal challenges during the past year in support of its charitable objectives. Several of these involved supporting the activities of local cycle campaigners, and in some cases the threat of legal action has helped reverse a decision which would otherwise have been harmful to cycling. For instance, a solicitors' letter funded by CDF helped a Northamptonshire-based volunteer campaigner to persuade the local authority to allow cycling within the new Kettering pedestrian-priority area, something they had originally resisted.

In other cases, the Charity received legal advice against pursuing the proposed challenges. We also continue to respond to regular inquiries from cyclists who face what they perceive as unjust prosecutions for minor offences. Whilst in general we are unable to assist with these, we did in one case help a local cycle campaigner to establish that prosecutions being threatened against cyclists for riding on one section of the National Cycle Network were in fact unlawful.

The Charity's plans for a book on 'Cyclists' and the Law' stalled during the course of the year. We were forced to break off the contract with the person originally commissioned to edit it; however, the book is now progressing well under a new editor.

#### Financial review

A steady flow of donations to support the Charity's work was received during the year, contrary to the decline in the previous year. Costs increased during the year due to the need to reimburse CTC for accommodation provided for the Charity's staff and for services provided to the Charity, but these costs were offset by a donation from CTC to the Charity. Overall, the Charity saw a modest increase in reserves during the year.

The Trustees remain of the view that the financial resources held by the Charity need to be substantially increased in order to widen the range of work that the Charity is able to perform, given the high costs of litigation, and have strategies in place to achieve this.

### CTC Cycling Holidays & Tours

CTC Holidays & Tours reports another successful year with more than 1,000 holidays provided for CTC members who travelled to UK, European and worldwide destinations. Each holiday had its own unique personality, due to the tour leaders who designed and planned the led and self-guided tours.

The company filled almost 90% of capacity compared to an industry norm of 60-70% despite difficult trading conditions for the travel industry and the dramatic fall in the value of Sterling.

The week-long 2009 Birthday Rides were a great success with around 500 members present for the Birthday Tea. In 2010 this classic CTC

event will take place in Cornwall with excellent en-suite, self-catering and camping at the University of Cornwall campus near Falmouth.

## THE ORGANISATIONAL STRUCTURE OF CTC

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

### Companies

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

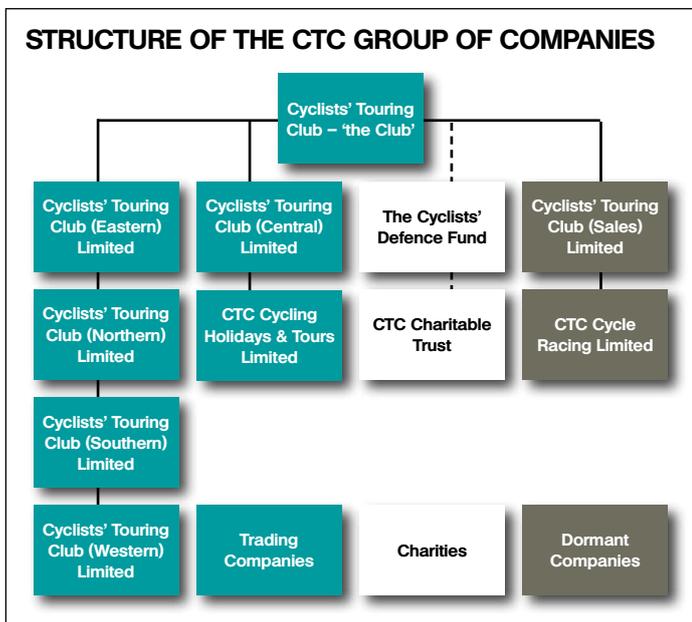
Cyclists' Touring Club is a company limited by guarantee, registered at Companies House, and covered by company law. Its members are CTC individual members.

CTC has also set up a number of subsidiaries. The two main subsidiaries are Cyclists' Touring Club (Central) Limited which runs CTC's events such as the Challenge Rides and CTC Cycling Holidays and Tours Limited set up to run CTC Tours as a bonded tour operator. There are two further subsidiary companies, Cyclists' Touring Club (Sales) Limited and CTC Cycle Racing Limited, neither of which are currently trading. All of these companies are limited liability companies with the whole share capital owned by CTC.

There are four further subsidiary companies, again limited liability companies with the whole share capital owned by CTC. These four companies are holding companies for the CTC Member Groups and Regions. Because the Member Groups operate very differently to the other companies in the CTC group, the accounts of the Member Group companies are consolidated separately in CTC's accounts.

### Charities

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



## REPORT OF CTC COUNCIL

### Statement of Council members' responsibilities

The council members, who are directors of Cyclists' Touring Club (the "Club"), are responsible for preparing the Report of Council and the financial statements in accordance with applicable law and regulations.

Company law requires the council members to prepare financial statements for each financial year. Under that law the council members 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 council members 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 Club and of the surplus or deficit of the Club for that period. In preparing those financial statements, the council members are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Club will continue in business.

The council members are responsible for keeping adequate accounting records that are sufficient to show and explain the Club's transactions and disclose with reasonable accuracy at any time the financial position of the Club 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 Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Insofar as the council members are aware:

- there is no relevant audit information of which the Club's auditor is unaware; a
- the council members 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.

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

### Directors / Council members

The council members of the Club who served during the year were: Ms C Barnes; R Bates; P J Brake; J H Brown; D S Butler (to 31 December 2009); M Cockersole (from 1 January 2009); S P Connell; D J Cox; J Cutler; F Flood; P Hayman; N N Hayes; T P Jackson; J James; B A Jordan (to 31 December 2009); Mrs J Kieran (to 31 December 2008); S C Legg (to 31 December 2008); A Luxton (to 31 December 2008); P Mathison; J Meudell; G M Price (from 1 January 2009); D E Robinson; S Shivapadasundaram; K A Shuttleworth (from 1 January 2009); J Snow; H A Spurr; Mrs P E Strauss; Miss H Vecht (from 1 January 2009).

### Auditor

Chantrey Vellacott DFK LLP have indicated their willingness to continue as auditor, subject to their reappointment at the next annual general meeting.

On behalf of Council  
D E Robinson, Chairman  
23 January 2010

**CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 30 SEPTEMBER 2009**

	Note	2009 £	£	2008 £	£
<b>INCOME</b>					
Members' subscriptions		1,519,734		1,495,628	
Trading income	10	1,148,858		1,242,986	
Grants for charitable projects		1,420,448		795,223	
Donations and legacies		194,888		162,122	
Investment income		48,327		85,731	
Other income		31,612		26,336	
			4,363,867		3,808,026
<b>EXPENDITURE</b>					
Membership services	11	360,393		440,782	
Trading costs	10	1,109,494		1,182,363	
Charitable projects		1,456,407		778,132	
Staff costs	12	828,393		813,630	
Advertising, marketing and publicity		115,539		103,440	
Member groups and regions		6,710		5,364	
Administrative expenses		232,856		350,825	
Non-recoverable VAT		55,747		73,372	
			4,165,539		3,747,908
<b>SURPLUS on ordinary activities</b>			198,328		60,118
Unrealised gain on investments			20,157		(41,103)
<b>OPERATING SURPLUS BEFORE TAX</b>	13		218,485		19,015
Corporation tax	1f		(1,206)		(2,690)
<b>OPERATING SURPLUS AFTER TAX</b>			217,279		16,325
BALANCE brought forward			1,879,366		1,863,041
BALANCE carried forward			2,096,645		1,879,366

All recognised gains and losses are shown above so a separate Statement of Total Recognised Gains and Losses has not been presented. All amounts relate to continuing activities. The notes below form part of these financial statements.

**CONSOLIDATED BALANCE SHEET - 30 SEPTEMBER 2009**

	Note	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Fixed assets	2	1,648,158		1,669,668	
Investments	3	510,253		241,324	
			2,158,411		1,910,992
<b>CURRENT ASSETS</b>					
Stocks - Goods for resale		14,484		5,859	
Debtors	4	710,280		527,302	
Cash at bank and in hand		1,245,837		1,169,549	
			1,970,601		1,702,710
<b>CREDITORS: Amounts falling due within one year</b>	5	1,556,755		1,275,197	
<b>NET CURRENT ASSETS</b>			413,846		427,513
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,572,257		2,338,505
<b>CREDITORS: Amounts falling due after more than one year</b>	6	165,771		153,051	
<b>NET ASSETS</b>			2,406,486		2,185,454
<b>RESERVES</b>					
Life membership fund	7	142,873		145,592	
Legal advice scheme	8	166,968		160,496	
			309,841		306,088
<b>INCOME &amp; EXPENDITURE ACCOUNT</b>	9		2,096,645		1,879,366
			2,406,486		2,185,454

**BALANCE SHEET - 30 SEPTEMBER 2009**

	Note	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	2	37,463		24,145	
Investments	3	545,262		276,333	
			582,725		300,478
<b>CURRENT ASSETS</b>					
Stocks - Goods for resale		12,884		4,064	
Debtors	4	585,483		670,449	
Cash at bank and in hand		705,078		744,442	
			1,303,445		1,418,955
<b>CREDITORS: Amounts falling due within one year</b>	5	1,037,803		1,054,698	
<b>NET CURRENT ASSETS</b>			265,642		364,257
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			848,367		664,735
<b>CREDITORS: Amounts falling due after more than one year</b>	6	165,771		153,051	
<b>NET ASSETS</b>			682,596		511,684
<b>RESERVES</b>					
Life membership fund	7	142,873		145,592	
Legal advice scheme	8	166,968		160,496	
			309,841		306,088
<b>INCOME AND EXPENDITURE ACCOUNT</b>			372,755		205,596
			682,596		511,684

Consolidated Balance Sheet and Balance Sheet approved by Council and authorised for issue on 23 January 2010 and signed on its behalf by D E Robinson, Chairman. The notes below form part of these financial statements.

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES OF THE MEMBER GROUPS - 30 SEPTEMBER 2009**

	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>				
Tangible assets at valuation in 1972				
Club huts	3,275		3,275	
Furniture, equipment, trophies, etc.	400		400	
	3,675		3,675	
Investments at cost	70		70	
Market value £294 (2007 £4,939)		3,745		3,745
<b>CURRENT ASSETS</b>				
Stocks	12,348		9,750	
Loans to the Cyclists' Touring Club	12,859		9,249	
Debtors	2,949		3,268	
Cash, bank and building society balances	247,736		209,421	
Other assets	542		1,294	
	276,436		232,982	
<b>CREDITORS: amounts falling due within one year</b>				
Amount due to parent company	7,493		6,595	
Corporation tax	301		584	
Other creditors	6,333		3,758	
	14,127		10,937	
<b>NET CURRENT ASSETS</b>		262,308		222,045
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		266,053		225,790
<b>CALLED UP SHARE CAPITAL</b>				
Authorised				
100 Shares of £1 each	400		400	
Allotted and fully paid		12		12
3 shares of £1 each				
Accumulated funds of the Member Groups		266,041		225,778
		266,053		225,790

**CONSOLIDATED REVENUE ACCOUNT OF THE MEMBER GROUPS FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	2009 £	£	2008 £	£
<b>NET SURPLUS on Member Group Activities</b>				
Less Additions to furniture, equipment, etc. written off	(5,537)		(4,746)	
		38,052		7,332
Interest and dividends, gross	2,388		4,475	
Less: Tax deducted at source	(177)		(313)	
		2,211		4,162
<b>SURPLUS for the year</b>		40,263		11,494
BALANCE Brought Forward		225,778		214,284
BALANCE Carried Forward		266,041		225,778

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009**

**Note 1 - ACCOUNTING POLICIES**

**a Accounting convention**

The accounts are prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards

**b Basis of consolidation**

Council considers that activities controlled centrally and those run locally require separate presentation for the accounts to give a true and fair view. The group accounts therefore comprise a consolidation of the accounts of Cyclists' Touring Club ("the Club"), Cyclists' Touring Club (Sales) Limited, Cyclists' Touring Club (Central) Limited, CTC Cycling Holidays and Tours Limited, CTC (Cycle Racing) Limited, The Cyclists' Defence Fund and CTC Charitable Trust together with a separate consolidation of the accounts of the four other subsidiaries (listed in note 3) which control the activities of the member groups. No separate income and expenditure account of the Club is presented as allowed by the Companies Act 2006.

**c Income and expenditure**

Subscriptions received for periods of membership after 30 September 2009 are carried forward and will be credited to income in future periods up to 2013. Legacies are recognised when the Club is advised by the personal representatives of an estate that payment will be made or property transferred and the amount involved can be quantified. All other income and expenditure is accounted for on an accruals basis.

**d Depreciation**

Freehold land is stated at cost. Member group huts, furniture, equipment, trophies etc. are stated at nominal valuations made in 1972. Additions are written off as incurred. All other fixed assets are stated at cost less depreciation. Depreciation is provided at rates estimated to write off the cost, less any residual value, of each asset over its expected useful life, as follows:  
Buildings - over 25 years  
Intangible assets - over 10 years  
Computer equipment - over 3 years  
Furniture and other items - over 10 years.  
Fully depreciated assets are eliminated from the balance sheet.

**e Stocks**

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

**f Corporation tax**

Corporation tax is payable only in respect of income arising on investments and short term deposits and capital gains arising on disposals of certain tangible fixed assets and investments. Provision is made at current rates for all corporation tax expected to be payable on transactions during the year.

**g Value Added Tax**

Subscriptions are partly exempt and partly zero rated for value added tax purposes. Non-recoverable input tax is shown as a separate expense.

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

**h Pension scheme**

The Club operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Club in independently administered funds. The pension costs shown in note 13 represent contributions payable by the Club to the funds, all of which have been paid over.

**i Life membership fund**

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

**j Legal advice scheme**

CTC has entered into a Collective Conditional Fee Agreement with Russell Jones and Walker. Under this scheme, CTC receives a provision in respect of each legal case won. Provisions are held in the fund and used to meet defendant's legal costs for cases lost or costs which cannot be met from defendants.

**k Cash flow statement**

The Club has taken advantage of the exemptions available under FRS1 and has not prepared a cash flow statement.

**l Financial instruments**

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors and finance leases are measured at the present value of the obligation. Additional detail is given in the Director's report.

**m Related party transactions**

The Club has taken advantage of the exemptions in FRS 8 – Related Party Disclosures and has not reported transactions with consolidated group companies. Balances owed to or from Member Groups are disclosed on page 6 of the accounts. There are no other related party transactions.



**Note 2 - TANGIBLE FIXED ASSETS**

Group	Freehold Land & Buildings £	Furniture & Equipment £	Intangible assets £	Total £
<b>Cost</b>				
1 October 2008	1,564,710	198,762	-	1,763,472
Additions during the year	-	52,483	29,500	81,983
Fully depreciated assets written off	-	(39,285)	-	(39,285)
30 September 2009	1,564,710	211,960	29,500	1,806,170
<b>Depreciation</b>				
1 October 2008	67,637	26,166	-	93,803
Charge for year	26,588	73,956	2,950	103,494
Fully depreciated assets written off	-	(39,285)	-	(39,285)
30 September 2009	94,225	60,837	2,950	158,012
<b>Net Book Value</b>				
At 30 September 2009	<u>1,470,485</u>	<u>151,123</u>	<u>26,550</u>	<u>1,648,158</u>
At 30 September 2008	1,497,073	172,596	-	1,669,669

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

**Club**

	Furniture & equipment £
<b>Cost</b>	
1 October 2008	33,780
Additions during the year	25,464
30 September 2009	59,244
<b>Depreciation</b>	
1 October 2008	9,635
Charge for year	12,146
30 September 2009	21,781
<b>Net Book Value</b>	
At 30 September 2008	<u>37,463</u>
At 30 September 2007	24,145

**Note 3 - INVESTMENTS**

**Listed investments at market value**

	Fixed interest stocks £	Equity stocks £	Total £
1 October 2008	69,290	172,022	241,312
Additions	258,027	10,842	268,869
Disposals	-	(20,097)	(20,097)
Unrealised Gain / (Loss)	26,546	(6,389)	20,157
30 September 2009	<u>353,863</u>	<u>156,378</u>	<u>510,241</u>

The market value of investments was £510,240 at 30 September 2009 (2008 £241,312). The unrealised gain in the year of £20,145 has been recognised.

	2009 £	2008 £
Listed investments	510,241	241,324
Subsidiary companies:		
Shares at cost in companies not consolidated	12	12
<b>TOTAL INVESTMENTS (Group)</b>	<u>510,253</u>	<u>241,324</u>
Shares at cost in companies not consolidated	35,009	35,009
<b>TOTAL INVESTMENTS (Club)</b>	<u>545,262</u>	<u>276,333</u>

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

Cyclists' Touring Club (Sales) Limited	Dormant
Cyclists' Touring Club (Central) Limited	National events
Cyclists' Touring Club (Eastern) Limited	} Controlling member group activities
Cyclists' Touring Club (Northern) Limited	
Cyclists' Touring Club (Southern) Limited	
Cyclists' Touring Club (Western) Limited	
CTC Cycling Holidays and Tours Limited	Touring holidays
CTC (Cycle Racing) Limited	Dormant

The Club is also the sole member of both The Cyclists' Defence Fund and CTC Charitable Trust, registered charities and companies limited by guarantee.

**Note 4 - DEBTORS**

	Group		Club	
	2009	2008	2009	2008
	£	£	£	£
Trade debtors	223,993	115,604	1,350	6,512
Group companies	7,499	6,601	65,322	6,595
Other debtors	83,275	47,259	7,870	5,476
Prepayments	365,513	357,838	92,941	263,866
Loan to CTC Charitable Trust	-	-	388,000	388,000
Other loans	-	-	30,000	-
	<b>710,280</b>	<b>527,302</b>	<b>585,483</b>	<b>670,449</b>

The loan of £30,000 is a loan made by the Club to the European Cycling Federation, repayable over three years.

**Note 5 - CREDITORS**

Amounts falling due within one year

	Group		Club	
	2009	2008	2009	2008
	£	£	£	£
Trade creditors	244,467	223,623	124,744	154,765
Group companies	3	9,252	45,552	88,102
Taxes and social security	47,529	37,506	6,676	6,237
Deferred income	220,815	42,215	-	-
Other creditors	212,557	198,802	29,447	41,795
Subscriptions in advance	831,384	763,799	831,384	763,799
	<b>1,556,755</b>	<b>1,275,197</b>	<b>1,037,803</b>	<b>1,054,698</b>

Deferred Income represents grant income for projects received in advance.

**Note 6 - CREDITORS**

Amounts falling due after more than one year

	Group and Club	
	2009	2008
	£	£
Commuted subscriptions in advance	165,771	153,051
	<b>165,771</b>	<b>153,051</b>

**Note 7 - LIFE MEMBERSHIP FUND**

	2009	2008
	£	£
Balance, 1 October 2008	145,592	146,886
Composition fees received	3,765	5,259
Transfer to income	(6,484)	(6,553)
<b>Balance, 30 September 2009</b>	<b>142,873</b>	<b>145,592</b>

**Note 8 - LEGAL ADVICE SCHEME**

	2009	2008
	£	£
Balance, 1 October 2008	160,496	125,430
Receipts	60,825	64,212
Payments	(54,353)	(29,146)
<b>BALANCE, 30 September 2009</b>	<b>166,968</b>	<b>160,496</b>

**Note 9 - INCOME AND EXPENDITURE ACCOUNT**

	Group		Club	
	2009	2008	2009	2008
	£	£	£	£
BALANCE Brought Forward	1,879,366	1,863,041	205,596	234,929
Surplus / (Deficit) for the year	217,279	16,325	167,159	(29,333)
<b>BALANCE Carried Forward</b>	<b>2,096,645</b>	<b>1,879,366</b>	<b>372,755</b>	<b>205,596</b>

**Note 10 - TRADING**

	2009		2008	
	Income	Costs	Net	
	£	£	£	£
Shop sales and commissions	65,316	2,035	63,281	92,294
Cycle magazine	143,216	290,686	(147,460)	(144,501)
Other publications	24,883	24,118	765	(5,526)
Rides and events	7,328	3,882	3,446	1,323
Grand draw	32,843	7,517	25,326	23,982
CTC Cycling Holidays and Tours	875,272	781,256	94,016	93,051
	<b>1,148,858</b>	<b>1,109,494</b>	<b>39,364</b>	<b>60,623</b>

**Note 11 - MEMBERSHIP SERVICES**

	2009	2008
	£	£
Membership fulfilment	245,445	228,921
Third party insurance	139,712	139,591
Cycling development	(65,709)	(4,287)
Campaigning	25,134	52,416
Other membership services	15,811	24,141
	<b>360,393</b>	<b>440,782</b>

**Note 12 - STAFF COSTS**

	2009	2008
	£	£
Salaries and fees payable	725,962	721,262
Social security costs	74,649	68,430
Pension costs	27,782	23,938
	<b>828,393</b>	<b>813,630</b>

Average number of employees

2009	25
2008	24

In addition to the above, 35 staff (2008: 16 staff) were employed by the group on a project basis at a total cost of £802,287 (2008: £458,384). The staff costs of these staff are shown as expenses of the appropriate project.

**Note 13 - OPERATING SURPLUS BEFORE TAX**

This is stated after charging:

	Group		Club	
	2009	2008	2009	2008
	£	£	£	£
Depreciation	103,493	83,672	12,146	9,635
Auditor's remuneration	17,150	14,150	5,675	5,075
Council members and Trustees' expenses	55,522	38,440	53,756	35,890

No Council member or Trustee received any remuneration in respect of services.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CYCLISTS' TOURING CLUB**

We have audited the financial statements of Cyclists' Touring Club for the year ended 30 September 2009 which comprise the consolidated income and expenditure account the consolidated and Club balance sheets, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Club's members, as a body, in accordance with section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Club's members those matters we are required to state to them in an auditors' 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 Club and the Club's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of Council and auditor**

As explained more fully in the Statement of Council Members' Responsibilities, the council members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Club's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the council members; and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the Club's affairs as at 30 September 2009 and of the group's surplus 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.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of Council and in the financial statements for which the financial statements are prepared is consistent with the financial statements.

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

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

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

IAN STAUNTON (Senior Statutory Auditor)  
for and on behalf of CHANTREY VELLACOTT DFK LLP  
Chartered Accountants  
Statutory Auditor  
LONDON  
23 January 2010



York Cycle Show

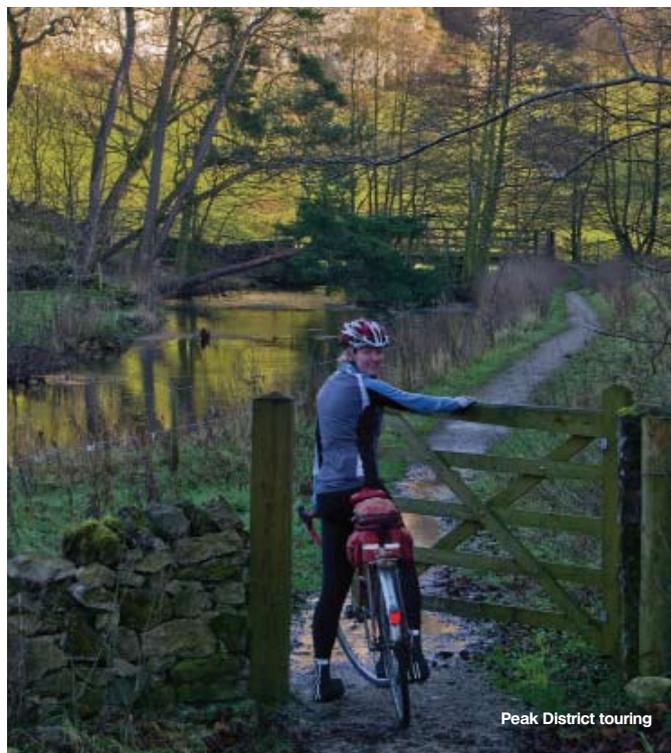
# CTC Charitable Trust (Registered Charity 1104324) Summary of the Financial Statements for the period ended 30 September 2009

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2009

	Unrestricted Funds £	2009 Restricted funds £	Total Funds £	2008 Total Funds £
<b>INCOMING RESOURCES</b>				
Incoming resources from generated funds				
Grants	-	1,367,530	1,367,530	795,223
Donations, legacies and other voluntary income	477,942	-	477,942	810,808
Investment income and interest	209	-	209	2,464
<b>Total</b>	<b>478,151</b>	<b>1,367,530</b>	<b>1,845,681</b>	<b>1,608,495</b>
Incoming resources from charitable activities				
Grants	-	52,920	52,920	-
Sales and services provided	563,598	-	563,598	446,690
Services provided to Group Companies	407,380	-	407,380	140,000
Other incoming resources	4,624	-	4,624	910
<b>Total</b>	<b>975,602</b>	<b>52,920</b>	<b>1,028,522</b>	<b>587,600</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>1,453,753</b>	<b>1,420,450</b>	<b>2,874,203</b>	<b>2,196,095</b>
<b>RESOURCES EXPENDED</b>				
Costs of generating donations				
	<b>45,811</b>	-	<b>45,811</b>	<b>99,377</b>
Charitable activities				
Cycling development	409,938	13,030	422,968	888,228
Cycle training	273,849	126,919	400,768	510,726
Cycling information & helplines	304,058	-	304,058	138,894
Campaigning	195,829	-	195,829	193,647
Services to cycling professionals	173,197	16,155	189,352	318,014
Health and environmental projects	92,351	1,217,391	1,309,742	41,453
<b>Total Charitable activities</b>	<b>1,449,222</b>	<b>1,373,495</b>	<b>2,822,717</b>	<b>2,090,962</b>
Governance costs	5,675	-	5,675	5,756
<b>TOTAL RESOURCES EXPENDED</b>	<b>1,500,708</b>	<b>1,373,495</b>	<b>2,874,203</b>	<b>2,196,095</b>
<b>NET INCOMING RESOURCES</b>				
being net income / (expenditure) for the year	<b>(46,955)</b>	<b>46,995</b>	-	-
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	1,295,820	58,939	1,354,759	1,354,759
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,248,865</b>	<b>105,894</b>	<b>1,354,759</b>	<b>1,354,759</b>

## BALANCE SHEET AS AT 30 SEPTEMBER 2009

	2009 £	2008 £
<b>FIXED ASSETS</b>		
<b>CURRENT ASSETS</b>		
Debtors	515,471	253,907
Cash at bank and in hand	145,263	46,304
	660,734	300,211
<b>CREDITORS, amounts falling due within one year:</b>		
	916,668	590,975
<b>NET CURRENT (LIABILITIES) / ASSETS</b>	<b>(255,934)</b>	<b>(290,763)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>1,354,759</b>	<b>1,354,759</b>
<b>THE FUNDS OF THE CHARITY</b>		
Unrestricted funds	1,248,865	1,295,821
Restricted funds	105,894	58,938
<b>TOTAL FUNDS</b>	<b>1,354,759</b>	<b>1,354,759</b>



### TRUSTEES' STATEMENT

The summarised financial statements have been agreed by our auditors, Chantrey Vellacott DFK LLP, as being consistent with the full financial statements for the year ended 30 September 2009. These were prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' 2005 and received an unqualified audit opinion.

These summarised financial statements are not the full statutory financial statements and therefore may not contain sufficient information to enable a full understanding of the financial affairs of CTC Charitable Trust. For further information, the full Trustees' Annual Report and Accounts, and the Independent Auditor's report should be consulted. Copies of these can be obtained from the registered office. The full financial statements were approved by the Board of Trustees on 23 January 2010 have been submitted to the Charity Commission and Companies House.

The auditor has issued unqualified reports on the full annual financial statements and on the consistency of the trustees' report with those financial statements. Their report on the full annual financial statements contained no statement under sections 498(2)(a), 498(2)(b) or 498(3) of the Companies Act 2006.

### INDEPENDENT AUDITOR'S STATEMENT TO THE MEMBERS OF CTC CHARITABLE TRUST

We have examined the summary financial statements of CTC Charitable Trust for the year ended 30 September 2009. These financial statements have been prepared under the accounting policies set out therein.

### Respective responsibilities of trustees and auditors

The trustees are responsible for preparing the summarised annual report in accordance with applicable United Kingdom law and the recommendations of the Charities SORP.

Our responsibility is to report to you our opinion on the consistency of the summary financial statement within the summarised annual report with the full annual financial statements, the Trustees' Report, and its compliance with the relevant requirements of section 427 of the Companies Act 2006 and the regulations made thereunder.

### Basis of audit opinion

We conducted our work in accordance with Bulletin 2008/3 'The auditor's statement on the summary financial statement' issued by the Auditing Practices Board. Our report on the charity's full annual financial statements describes the basis of our audit opinion on those financial statements.

### Opinion

In our opinion the summary financial statement is consistent with the full annual financial statements of CTC Charitable Trust for the year ended 30 September 2009 and complies with the applicable requirements of section 427 of the Companies Act 2006, and the regulations made thereunder.

CHANTREY VELLACOTT DFK LLP  
Chartered Accountants  
Statutory Auditor  
LONDON  
23 January 2010

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**CTC Patron:** Her Majesty the Queen **President:** Jon Snow **CTC Council Chairman:** David Robinson **Director:** Kevin Mayne