



CTC – THE UK'S NATIONAL CYCLISTS' ORGANISATION

# Annual Report

YEAR ENDING 30TH SEPTEMBER 2007



## WE ARE CTC – THIS IS WHAT WE DO

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

Nothing sums up CTC better than the individual stories of cyclists whose passion changes the lives of those around them.

### MIKE HARRISON: VOLUNTEER OF THE YEAR AND WINNER OF THE MOSS MEDALLION FOR SERVICES TO CTC (SCOTLAND)



Mike became active in Lothians CTC and in CTC Scotland seven years ago and immediately made a big impact. Since then his energy and his willingness to take on almost any job at short notice has been a remarkable contribution, both nationally and locally.

His award for 2006 reflects his unique contribution after he was seriously injured in an accident after the CTC National Dinner in April.

Since then he has made a gradual recovery but remains wheelchair bound and has had to move to a specially modified flat. During his recovery one of

his major concerns remained his commitment to CTC Scotland, in particular to the 2006 Birthday Rides in Dumfries, for which he was co-ordinator of the organising committee.

Despite giving up all his formal roles it was clear that Mike was not going to let go of his links. Once he was able to use his arms he asked for his laptop computer which he operated while lying flat. This he used to complete the handbook for the Birthday Rides which was used to pull the whole event together, and to maintain the Rides website.

His fortitude in the face of adversity, and his continued positive outlook despite circumstances which might defeat lesser men, has also been inspirational. He is making a good recovery, and is once again making a contribution to cycling interests, for example restarting as the editor of CTC Scotland's 'Cycle Talk' and the CTC Scotland and Lothians CTC websites. He has recently been re-elected to the vital post of Secretary of CTC Scotland, a role he only gave up to become a national councillor.

Mike was unable to attend the CTC Annual Dinner to receive his award from CTC President Jon Snow so colleagues from CTC Scotland recorded a presentation and showed it at the dinner.

### SOUTH BUCKS CTC MIDWEEK SECTION: VOLUNTARY GROUP OF THE YEAR



Despite being the midweek group of a relatively small semi-rural district the Midweek section is one of the most dynamic member groups in CTC.

About 260 planned rides, a weekly informal ride plus five week-long holidays is an astonishing programme for a

group that began as a fortnightly Wednesday group of friends.

And with their level of activity have come commensurate increases in turnout, especially in the last year. Turnouts regularly exceed 50 riders spread over five widely differing groups and special events will attract as many as 70. The logistics of planning refreshments and facilities for these large numbers are the success of the group: everyone is catered for.

Many midweekers are retired but the group attracts the unemployed, shift workers, fitness buffs, and students. It has a particularly strong female attendance, often outnumbering the men. It is very much valued as a social network for those who might otherwise become isolated because of their unsocial work hours or rural environment. It is also very popular with guest riders from other areas who travel for the company and the outstanding Chilterns scenery.

## Annual Report of CTC Council for the year ending 30th September 2007

### INTRODUCTION

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

### OUR VISION

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

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

### OUR VALUES

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

### 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 promotes widely 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 that make cycling more accessible to a wider audience.

Because of their importance to our work the relevant extracts from the annual reports of our subsidiaries are included in the report of CTC Council.

### REPORT ON ACTIVITIES OF CTC

The examples of our award-winning volunteers (left) are just the tip of an iceberg. Our members live up to our passion for cycling every day. We know that 80% cycle for utility purposes, many daily. Extraordinary distances are covered in leisure cycling by some, while others take their first revolutions with us. We have more mountain bikers than any other cycling body in the UK.

Thousands volunteer to share their knowledge and experience, many on an almost daily basis. Others will always be willing to sign up to a campaign or help on an occasional ride, while for some it is enough to recommend CTC to a friend or give an additional donation to our causes. We thank you: your energy inspires us as a Council and makes the work of CTC possible.

### CYCLING ACTIVITIES

Every week thousands of cyclists enjoy bike rides of all kinds with over 500 member groups, peaking with our national events calendar. Council would like to thank again the organisers of the York Cycle Show, the Tri-Annual Veterans Rides, the CTC Tourist

Chris had learnt to make the best of the potholes on his street. Imagine his delight...

POTHOLES! DEBRIS! CRACKS!

You spot it...

...when he discovered

www.fillthathole.org.uk

You report it...

They sort it...

## FILL THAT HOLE

CTC's online tool for reporting potholes and other road defects launched in early 2007 and, along with its off-road equivalent [www.clearthattrail.org.uk](http://www.clearthattrail.org.uk), was soon receiving around 100 reports a day. A large number of faults reported have been fixed, showing that the system is really getting results.

Competition (formerly DATC), CTC Challenge Rides and British Cycle Quest for their work. West Surrey CTC partnered with our national office team to host our AGM and National Dinner.

Groups also provided many activities for our Cyclehero campaign and '5 miles to Fabulous' initiative (see Charitable Trust report), plus a considerable CTC presence at major events such as Bike Week and the Tour de France en Angleterre, with CTC London region, CTC Central London and West Kent CTC. They proved excellent hosts to fellow cyclists from across the UK.

Council was disappointed that after a run of over 30 years the CTC Birthday Rides could not take place in 2007 but is pleased that they are to be restored in 2008 under a new structure.

CTC's expanding charitable activities gave rise to an opportunity to revise our support for local groups. In particular we have revised our policy framework for local groups, the first comprehensive revision for over 30 years. This has enabled us to provide a more flexible structure for the future, which has already seen over 20 CTC groups formed or re-launched.

### MEMBERSHIP

Membership numbers, the range and quality of services we offer, and members' continued support for our activities are at the core of Council's policies and strategies. We are therefore delighted that the year has seen another year of growth, a clear indicator of support for our work.

#### CTC membership at 30th September 2007 stood at:

Individual members	58,496
Local authorities, businesses, clubs, organisations	248
<b>Total</b>	<b>58,744</b>

Council recognises that effective and efficient membership services are central to CTC. Although the overall level of complaints about the service is very low, complaints are concentrated in a few areas and at certain times of year. Council is determined that these areas are addressed as a matter of some priority and will be conducting a full service review in 2008.

### Membership services

Once again in 2007 we improved the benefits and services available to cyclists through CTC.

CTC's Accident Line and third party insurance continue to be important resources. This year we increased protection by increasing our third party insurance to £10m and our CTC legal advice scheme recovered nearly £1.3m for members with 348 new cases taken on and 257 cases settled.

Cycle magazine was given a thumbs up in December's magazine survey with the balance of articles and reviews well received. Feedback from the survey saw the magazine returning to A4 format with larger text, and back issues are soon to be available online. Cycle was given more recognition as a runner-up at the 2007 MemCom Awards in competition against magazines from much larger membership organisations.

Increasingly CTC operates electronically. Newsnet grows rapidly and our website now receives over 1.5 million visitors per year. It's powerful too, with online campaigning petitions providing instant access to politicians and [www.fillthathole.org.uk](http://www.fillthathole.org.uk), our online on and off-road fault reporting tool has provoked many local authorities into action. It was an instant hit, even appearing on 'Tonight with Trevor MacDonald'. And the site didn't stand still: our online mapping project [www.ctc-maps.org.uk](http://www.ctc-maps.org.uk) has enabled members to plot and swap routes, with most of our central collection of hundreds of routes collected over many years also available.

Making cycling affordable is also valuable to many, with 10% off retail prices at CTC's own mail order shop at [www.ctcshop.com](http://www.ctcshop.com) and 15% off walking, camping and leisure products through Cotswold Outdoors. This year we added 20% off Sea France Crossings and 10% off [www.cycling.tv](http://www.cycling.tv).

### GOVERNANCE

The five year strategic plan for CTC and the CTC Charitable Trust approved at last year's AGM set out a clear purpose for the organisation and for the board, overseeing the delivery of the plan on behalf of members and the wider cycling world, which looks to the organisation for leadership.

Council has been reviewing the way in which it operates and the knowledge and skills needed to meet the challenges presented by the new Strategic Plan. Training is being developed for Council members, and Council also co-opted four new members early in 2008 to improve both the skills and diversity of the Council.

Turnover of the Council through elections from the membership has also brought a considerable range of new experience and representation.

Administratively, Council has considered the implications of the new Companies Act, the structure of Club's relationship with the CTC Charitable Trust, routine reviews of Memorandum and Articles of Association, its committee structure and made a number of changes in directors of subsidiary companies with effect from January 2007.

The implications of the new Companies Act included the obligation to allow proxy voting at general meetings, something currently prohibited by the Club's Memorandum and Articles of Association. Proxy voting is to be introduced for the first time at the 2008 AGM.

### FINANCIAL OVERVIEW

#### Income

Income has shown a healthy increase of 17% compared to the previous year. Subscription income is just over 1% up as a result of Council's determination to ensure subscription income reflects core membership costs, which have been very tightly controlled in recent years. Grants have nearly doubled, reflecting the



## CTC HIGHWAY CODE CRACKED

Following widespread lobbying, spearheaded by CTC, the Department for Transport agreed to change the wording of the revised Highway Code. The new wording makes it clear that the use of cycle facilities is not compulsory.

Trust's success in bidding for grants to support CTC's charitable activities. With the award of the BIG Lottery grant in 2007, this figure will show a further substantial increase next year. Legacies are also substantially increased compared to last year, mainly due to two very large legacies from members.

### Expenditure

Expenditure has increased broadly in line with income. However, a surplus for the year will enable Council to make additional investment and introduce new programmes in 2008.

The two main changes in the year are the large increase in project work – essentially the work associated with the grant income – and the amount of non-recoverable VAT. CTC, along with other voluntary organisations, is struggling to make sense of the many VAT regulations affecting its day to day operations. Assisted by professional advisors, CTC has successfully managed to recover nearly £54,000 in VAT from previous years, with a further refund awaiting approval by HMRC. On the other side, CTC's treatment of some VAT has been challenged by HMRC leading to an additional charge. This has been shown as unrecoverable VAT rather than allocating to the appropriate heading as the charge relates to several previous years.

### Balance Sheet

CTC's balance sheet remains very robust, with the substantial asset of the new national office building and a sizeable cash holding. The cash holdings are a reflection of investment policy (see below), retained surpluses and a proportion of grant income. Many voluntary sector grants are paid in advance or cover the public sector financial year of April to March, meaning that CTC needs to carry some income from one financial year to another.

### Investments

The Investment Committee of Council has been very active during the year, establishing an updated Reserves and Investment Policy. Several changes to the Club's investment

portfolio have been made during the year to bring the portfolio in line with the revised policy, and as a result a surplus of some £12,500 has arisen on the sales made.

The Investment Committee believe that because of the Club's current financial position, it is appropriate to invest more of the Club's portfolio in equities rather than bonds. However, when a bond holding matured recently, it was decided not to invest in equities at present due to the state of the stock market. The proceeds of the sale are currently held in cash and are invested with an attractive interest rate.

## Extract from the Annual Report of CTC Charitable Trust

The full report is available on the CTC website or from CTC National Office.

### STATUS

The charity is now registered in Scotland as well as in England and Wales. As with many other English charities, an amendment to the Trust's Articles and Memorandum of Association was necessary to allow this. The required change was made, agreed with the Charity Commission, and charitable status granted by OSCR on 30 August 2007.

### OBJECTIVES AND ACTIVITIES

The Trust's objectives cover cycling, education, rights and duties of citizens and public servants, road safety, transport, healthful recreation, conservation of the environment, public health and safety. It achieves these objects by promoting cycling and associated education, and providing legal advice, assistance, representation, publications, lectures, research, facilitation and facilities.

Some services were operated on behalf of CTC as shared programmes agreed between the National Council of CTC and the Trustees.

### THANK YOU TO OUR SUPPORTERS AND FUNDERS

The Trust continued to seek funds in areas initially identified by CTC: cycle training; professional development for local authority and cycling professionals; cyclists' safety; and development of improved access to cycling for all. In addition, we secured funding to promote the relationship between cycling and climate change and have prepared grant applications that seek to address the lack of access to cycling by groups in society, such as those with disabilities. We seek funds and partners that complement our goals and do not compromise our voice as independent and authoritative advocates for cycling.

The Trust has a full-time Trust, Lottery and Statutory Funds Officer to complement this work.

### Specific funded activities include:

**The Department for Transport (DfT)** funded the Trust to carry out a number of activities, either directly for the Department or on behalf of Cycling England, its new cycling delivery body, or as sub-contractors to the English Regions Cycling Development team.

The Trust has been awarded a further very substantial grant from **the BIG Lottery Fund Wellbeing programme** along with the other members of the **Active Travel Consortium**, details below.

**Transport for London** is supporting a London round of local authority best practice benchmarking of cycling policies.

**ATB Sales Ltd** provided Marin mountain bikes for training activities.

A grant of £296,000 towards a short film and allied promotional activity to inform cyclists about climate change was secured from the **DEFRA Climate Challenge Fund**.

## ACCESS TO CYCLING

Our Cycling Development department exists to increase participation in cycling by supporting existing providers and increasing access across all areas of society.

This is done through working with a wide range of networks such as volunteers, groups, cycle trainers, campaigners and local authority staff.

We are delighted that as we have received a major grant from the BIG Lottery Fund Wellbeing programme that will enable us to bring all our experience and expertise in this area to communities at risk of ill health through inactivity. This will also enable us to target particular areas of society identified through our equality policies as appropriate for targeted interventions to reduce barriers to participation. Work has already started to recruit the additional staff so that they are ready to work on the contract when it begins properly on 1 January 2008. An additional 15 staff are being recruited, which will double the number of staff employed by the Trust. Many will be working away from CTC National Office in offices provided by CTC's partners. CTC is making changes to its management structures and IT infrastructure to support the new work properly.

We are also expanding our training and education expertise to the mountain bike sector and continuing our leading work with cycle trainers and local authorities.

This year we have continued to target mountain biking and cycling for women specifically as we recognise that these are important areas to which we can bring new resources.

## Examples of our achievements include:

### Education

This year saw the launch of Bikeability, the new award Scheme for National Standard Cycle Training. CTC played a critical role in the launch process, firstly by managing the initial pilot phase – which saw 10,000 children receive badges and certificates – and then by providing key personnel to support the ministerial launch. Director Kevin Mayne gave over 30 media interviews in 24 hours! The National Cycle Training Helpline continued to be highly popular, despite the withdrawal of Government funding halfway through the year, and we managed the ongoing successful Cycling England funded instructor bursary programme, which made over 700 awards during the year.

Elsewhere, CTC completed the cycle training benchmarking programme in the North West region, which saw 13 local authorities receive support either directly or indirectly to bring their cycle training programmes up to the National Standard. This year also saw a significant change in the governance of cycle training in the UK with the creation of the Cycle Training Standards Board. CTC was instrumental in the formation of this Government-recognised body and is one of the members of the executive board.

The development of a CTC Mountain Bike Skills Instructor course has been completed and will roll out in 2008 after training thousands of riders during its pilot phase. CTC is also on the Technical Expert Group for the National Occupational Standard for Expeditions and Exploration. A series of maintenance courses was piloted with a view to a national roll-out in 2008 and beyond.

### Five miles to Fabulous

Cycle trainers and CTC groups organised 50 five-mile rides for women on the weekend of 9-10th June 2007 as the next stage of our Cycling for Women initiative. The concept and branding was well received by most organisers and participants.

## Supporting volunteers.

The arrival of lottery funding will enable this area of our work to be scaled up substantially in future years but we have already made good progress in core areas such as CTC local groups and supporting campaigners.

Surveys of both groups have led to plans for service development, and staff capacity has been increased to improve the information services and knowledge sharing in all areas. New investment in IT systems should also bring significantly better access to information in 2008. Local groups have seen the first major overhaul of guidance and policy material for many years, with new materials being released during the year. Training in equalities awareness has also been commissioned.

## Supporting mountain biking.

Mountain biking is a priority area for development as it provides access to cycling for large sections of society. CTC works at a number of levels with landowners, groups and promoters who are aiming to increase participation.

We provided detailed support for developments and promoters in Kent, Surrey, Dorset, Bedfordshire, Hampshire, Buckinghamshire, Dumfries and Galloway and Cyprus.

We are especially pleased that our expertise has been recognised by our selection to lead the development of new off-road trails at the Houghill Cycling facility in Hainault that replaces the former Eastway Circuit, which is being developed for the London Olympics.

We have also been leading partners in the South West Mountain Bike Feasibility Study, which has just been awarded significant funding to promote access to mountain biking in Devon and Cornwall.

## PROFESSIONAL SERVICES

Our Benchmarking Best Practice in Cycle Policy programmes have now reached their eighth year. This innovative range of activities helps local authority cycling staff gain practical experience in effective cycling programmes. This year our focus has seen the start of a new phase funded by Transport for



## LOTTERY WIN FOR CYCLING

CTC was awarded a £4.5million grant from the BIG Lottery Fund Wellbeing programme towards a £6.3million project to promote cycling to new cyclists. CTC took on 13 development officers.



Supported by

**The National Lottery®**  
through the Big Lottery Fund



# ANNUAL REPORT

London. Eleven London boroughs are participating in what is the eighth regional benchmarking project, with all English regions now involved. Regions previously benchmarked have also been followed up with Development Workshops funded by Cycling England, which have been very well received by participants.

Further involvement with Cycling England has focused on the CTC coordinated professional support service for Local Authorities including the launch of a Champions for Cycling initiative aimed at elected members.

## CYCLING SUPERHEROES

A huge highlight of our year was the launch of Cyclehero, our year-long campaign to build cyclists' awareness of climate change and its impact.

Funding from DEFRA's Climate Challenge Fund enabled us to produce a cinema-quality promotional film. As well as being shown in cinemas for four months and reaching an audience of over 2million viewers it was a huge hit at shows, the Tour de France, and on the internet. The film showed our cycling piper leading a cast of CTC volunteers into the sunlit countryside for a carbon-free day out.

As well as its success in the UK, the film has been widely shown in Europe by CTC's partner organisations.

## CAMPAIGNING

CTC continues to campaign locally and nationally around five main work areas: road safety; cycle-friendly infrastructure; off-road and rural issues; public transport access; and influencing policy frameworks in favour of cycling. We can recognise 2007 as a year in which we did make significant breakthroughs in two areas: the Highway Code and cycle rail strategy. With climate change still rising up the political agenda and the emerging scale of the obesity epidemic, we believe the policy environment is shifting in favour of cycling. However, lack of joined up thinking tells us the need for CTC's campaigning never goes away.

Astonishingly, even the first Highway Code in 1930 saw CTC on the campaigning trail and despite some minor improvements over time the Code often failed to reflect the needs of cyclists. Last year we reported that 11,000 emails to MPs successfully gained commitments from Ministers that cyclists' concerns would be recognised in the 2007 revision. Yet the version tabled for Parliamentary approval was virtually unchanged. Our extraordinary coalition of supporters and our status as government cycle training advisors made it impossible for the Minister to ignore us. For the first time in its history the Code was withdrawn from Parliament for amendments. Though far from perfect, the end result is a vast improvement.

Meanwhile our headline activity for the spring was 'Keep Cycling on Track', to get cycle-rail integration into the Railways White Paper. Despite the backdrop of the Highway Code campaign we kept this campaign itself on track, with the end result including most of our targets. Promises to include cycling in future rail franchises and in 'station travel plans', and to set up a cycle-rail task force (which will bring key players together to develop and disseminate best practice) are the biggest advances for cycling in national rail policy in many years.

As well as the headlines there was a constant turnover of issues across our other areas of work. These included: consultations on driving offences; 'Daytime Running Lights'; the Highways Agency's persistent neglect of cyclists; Transport for London's 'Share the Road' campaign; a London Cycling Greenways programme; plans for a cycle-friendly Olympics; pedicab regulations; a shake-up of the local transport planning system; a draft Local Transport Bill; new Cycle Infrastructure Design guidelines; Department for the Environment (DEFRA) and its agency Natural England's coastal access consultation; and further

draft guidelines on road signing.

Other projects we supported were the British Motorcyclists' Federation calling for better sweeping of the roads; London Cycling Campaign's calls for the fitting of mirrors on lorries; MEPs' proposals for cycle carriage on all European trains; working with other environmental groups to lodge objections to the Welsh Assembly's Transport Strategy; the cycle-rail awards run by ATOC (the Association of Train Operating Companies); and a Government project to include cycling in its Transport Direct journey planner.

In the public transport arena we tackled all the new rail franchises, European cycle-rail rules for cycle carriage on international and long-distance trains, the Crossrail Bill, station cycle parking, Arriva buses, P&O ferries, Easyjet, BA, Jet2 and Virgin Atlantic.

Across the country our volunteer campaigners have been tireless in fighting road schemes; fighting for the inclusion of cycle crossings of major roads and junctions; opposing nonsensical cycle bans; tackling rights of way closures; calling for better infrastructure; working with public transport operators and opposing developments whose design or location would force people to drive. In Merton, we teamed up with the local cycle campaign group to take on the growing number of barriers on cycle routes. Working with a disabled cyclist, we used the Disability Discrimination Act to force the council to remove the barriers.

And sometimes when the campaigning didn't work out we just rolled up our sleeves and did the job for cyclists. With the Tour de France approaching, Southern Trains (London-Kent) decided to ban bicycles during the opening stages. Our lobbying saw extra trains put on and finally a CTC bike-packing squad at London Bridge Station helped hundreds of cyclists to get to the event without cars.

## FINANCIAL REVIEW

Income for the year increased by 56% over the previous year as the Trust continues to grow. Grant income at 44% of total income remains the main source of funds, with voluntary income, much of which is from CTC, making up a further third.

Cycle training continues to be the Trust's main area of work, with other categories of work equally making up the balance.

## Reserves Policy and Financial Risk Review

At this stage of the Trust's existence, the financial policies and the separation between the trust and CTC have not yet fully settled down, so the Trust's policies continue to reflect those of CTC, the sole member of the Trust.

The Trustees recognise that the Trust needs to maintain reserves to fund forward work programmes and working capital, while it should be able to offset risks of unexpected expenditure or shortfalls in income. In particular, the Trustees have identified a need to build up reserves for when grant funded projects finish and staff may need to be redeployed or released. The Trustees are confident that the current reserves are adequate for foreseeable risks, but are aware of the need to develop sustainable funding.

The needs of the Trust expressed above were fully taken into account in a detailed review of CTC's Reserves Policy, which was carried out in May 2007 and which will be reviewed annually.

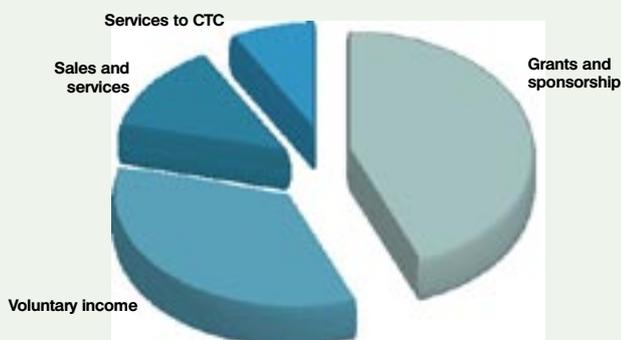
## Investment Policy

Funds are currently held in ordinary and interest-bearing bank accounts in the Trust's name. The Trustees have identified the need to establish a more detailed investment policy once the level of funds increases above current levels.

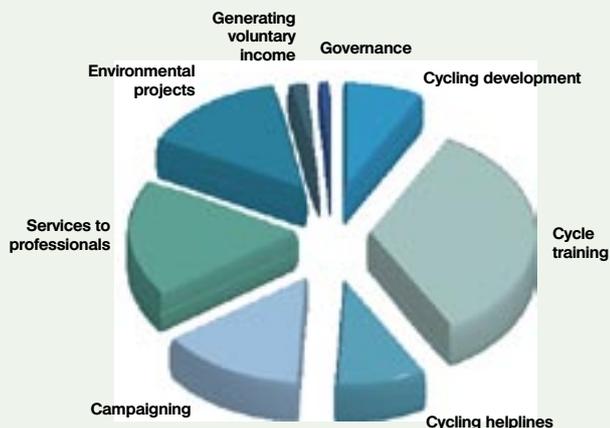
One of the main assets of the Trust is the CTC National Office. The Trustees are well aware of the need to maintain the value

of the building, and have created a property reserve to ensure that funds are available when needed for any maintenance or remedial work that may become necessary. The Trustees are also looking to maximise the use of the building by renting out the conference suite to other local companies on any occasions when it is not needed by CTC.

## CTC CHARITABLE TRUST INCOME 2006-07



## CTC CHARITABLE TRUST EXPENDITURE 2006-07



## FUTURE STRATEGY

CTC Council has just completed a programme of work lasting nearly two years to develop a new five year Strategy to follow on from CTC's 'Vision 2000'. The overall Strategy has now been finalised and work to develop specific objectives, financial and other strategies, and a detailed implementation plan is in hand.

### The key strands of the new Strategy are:

- to continue to develop the membership organisation, working for and supporting cyclists' interests;
- to promote 'Cyclists' Touring Club' as our body for touring, travelling, holidays and leisure;
- to work with groups and communities who will benefit from the Trust's work;
- to ensure that the Trust becomes the nationally recognised authority on training and education in the cycling sector;
- to improve access to cycling for all and to raise public and political awareness of the needs of current and future cyclists through the Trust's campaigning activities; and
- to provide professional services to public, private and voluntary/community sector organisations.

To achieve these objectives, the Trustees will specifically focus on developing volunteers, groups and other networks to build capacity, knowledge and skills in the cycling and transport communities, amongst its members and supporters, and in cycling champions and advocates.

## Extract from the Annual Report of The Cyclists' Defence Fund (CDF)

### ACHIEVEMENT AND PERFORMANCE

In 2005-6, the Fund had supported a cyclist whose controversial prosecution and subsequent conviction for 'inconsiderate cycling' had attracted a good deal of media attention. His appeal this year, also supported by the Fund, was successful. The Fund's other major activity for the year was to support the preparation of a Judicial Review claim of the Government's decision to lay a revision of the Highway Code before Parliament, even though it had failed adequately to resolve the objections of large numbers of cyclists. The Government backed down and agreed to make further revisions to the Code before it was eventually adopted.

Work is underway on commissioning a series of articles on aspects of the law relating to cycling, to be published as a book that will be sold in aid of the Cyclists' Defence Fund. When completed, it is intended to publish the book with a dedication to the memory of Gordon Selway, formerly a Trustee of the Fund who died suddenly in November 2007. Gordon was involved in the Fund since its inception and his extraordinary legal and administrative expertise will be sorely missed. The Fund is recruiting new Trustees to fill the gap he has left.

The Fund is grateful to the Warrington Cycling Campaign for its decision to donate 5% of the proceeds of its recently published book 'Crap Cycle Lanes' to the Fund.

The Fund employed an administrator on a temporary contract during the year. Sound administrative procedures are now in place for handling donations and Gift Aid declarations made via the Fund's website.

### FUTURE STRATEGY

From the start of the 2007-8 financial year, the Fund is employing a co-ordinator, working one day a week. Initial tasks will be: to formally establish a panel of reference to assess requests for support brought to the Fund; to liaise with the trustees and reference panel, supporting them in their roles of assessing cases for potential CDF support; to investigate funding opportunities to commission research on cycling and the law, particularly in relation to cyclists' safety and road traffic law; and ensure continued progress on the 'Cyclists and the Law' book.

The Fund continues to seek appropriate cases to support, and to make the objects and work of the Fund more widely known amongst organisations which represent cyclists, or work to encourage people to cycle or to cycle more, and among the public at large. More information about our strategy and activities is available on our website, [www.cyclistsdefencefund.org.uk](http://www.cyclistsdefencefund.org.uk).

## CTC Cycling Holidays & Tours

The Board of Directors is pleased to report the continuing development of tours in 2006 and 2007. The company continues to grow at a healthy rate and at least in line with the best of similar tour operators. Figures for the year reflect the analysis by leading market research company, Mintel, highlighting the current increase in popularity of holidays with a cycling element and the success of cycling specialists such as CTC Cycling Holidays.

The percentage of holidays sold also increased and there were very few empty places on our holidays. This is very good performance for the company and for the leaders. A high rate of uptake can mean disappointment for people seeking late

vacancies for popular tours but it has the important benefit of very few tours cancelled due to insufficient bookings.

## TRAINING

The company continued to improve the quality of training and consultation at the annual leaders' meeting through a mixture of presentations, analysis and focus workshops. The dynamism and success of the company has been due to the continuing enthusiasm and creativity of the volunteer leaders' input at the annual meetings.

Two years ago we began seeking legal and financial advice on modifying our structure to provide leaders with the greatest financial protection. This process has ended with a new, robust agreement between leaders and the company that has clarified responsibilities and mitigated possible risks. The Directors took care to ensure that leaders were offered the best advice or guidance to ensure their protection.

## MARKETING

The company continued to improve the marketing of tours. The company negotiated to secure the full page inside back cover of Cycle as our preferred advertising position with a re-design of the advertisement series plus our usual double-page advert in the December issue. Our relationship with our graphic design company continues to generate fresh and easy-to-use designs reflecting and enhancing the ability of the company to attract new tourists and new members to CTC. With the next season of tours we will launch a line of branded clothing available when booking tours in 2008.

## TRADING

The company continues to attract people to try a holiday on a bicycle. Of all bookings, 30% were on their first tour with CTC Cycling Holidays; 11% were on their first cycling holiday with any company; 8% joined CTC to book with CTC Cycling Holidays.

## CTC's Organisational Structure

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

### COMPANIES

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 properly bonded tour operator. There are two further subsidiary companies, Cyclists' Touring Club (Sales) Limited and CTC Cycle Racing Limited, neither of which is 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 District Associations (local member groups) and Regions. Because the DAs operate very differently from the other companies in the CTC group, the accounts of the DA 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 requirements of the Charities Commission and any direct funders of their activities.

## REPORT OF CTC COUNCIL

### STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year, and of the income or expenditure for that period. In preparing those financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepared the financial statements on a going concern basis.

Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities. Each council member at the date that this report was approved has taken all steps that they ought to have taken as council members in order to:

- make themselves aware of any relevant audit information (as defined by the Companies Act 1985); and
- ensure that the auditor is aware of all relevant audit information (as defined).

As far as each council member is aware, there is no relevant audit information of which the company's auditor is unaware. The maintenance and integrity of the company's website is the responsibility of the council members. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

### DIRECTORS / COUNCIL MEMBERS

The directors of the company who served during the year were:

K J Barker; R Bates (from 1 January 2007); P J Benstead (to 27 August 2007); J H Brown; J Cutler; R R C Field (to 31 December 2006); B Gallagher (to 31 December 2006); D S Hanson; N N Hayes; T Green (to 31 December 2006); T P Jackson; J James; B A Jordan (from 1 January 2007); Mrs J Kieran; S C Legg; A Luxton; P A Liggett (to 31 December 2006); P Mathison; J Meudell (from 1 January 2007); D Moxon (to 31 December 2006); D E Robinson (from 1 January 2007); G G Selway; S Shivapadasundaram; M E Simmons (to 31 December 2006); J Snow (from 1 January 2007); H A Spurr; Mrs P E Strauss; Mrs K Sutton to 6 June 2007)

No director has any financial interest in the company.

### 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 Robinson, Chairman  
12 January 2008

## CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2007

	Note	2007		2006	
		£	£	£	£
<b>INCOME</b>					
Members' subscriptions		1,281,536		1,289,693	
Trading income	10	1,221,826		1,208,328	
Grants and sponsorships		761,393		402,205	
Donations and legacies		240,146		87,845	
Investment income		79,870		87,709	
Other income		1,270		2,371	
			3,586,041		3,078,151
<b>EXPENDITURE</b>					
Membership services		360,741		435,998	
Trading costs	10	1,051,556		1,127,389	
Projects		609,480		91,169	
Staff costs	11	689,685		583,101	
Advertising, marketing and publicity		60,187		101,366	
District Associations and Regions		4,865		4,836	
Administrative expenses		404,752		357,499	
Non-recoverable VAT		140,328		79,817	
			3,321,594		2,781,175
<b>SURPLUS</b> on ordinary activities			264,447		296,976
Exceptional income	12	53,912		-	
Realisation of revaluation reserve		-		1,030,536	
<b>OPERATING SURPLUS BEFORE TAX</b>	13		318,359		1,327,512
Corporation tax			2,304		1,672
<b>OPERATING SURPLUS AFTER TAX</b>			316,055		1,325,840
<b>BALANCE</b> Brought Forward			1,546,986		221,146
<b>BALANCE</b> Carried Forward			1,863,041		1,546,986

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

## CONSOLIDATED BALANCE SHEET – 30 SEPTEMBER 2007

	Note	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	2	1,634,441		1,639,472	
Investments	3	265,737		280,723	
			1,900,178		1,920,195
<b>CURRENT ASSETS</b>					
Stocks - Goods for resale		4,061		6,332	
Debtors	4	185,858		325,764	
Cash at bank and in hand		1,304,740		810,914	
			1,494,659		1,143,010
<b>CREDITORS: Amounts falling due within one year</b>	5		1,127,733		1,144,840
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			366,926		(1,830)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,267,104		1,918,365
<b>CREDITORS: Amounts falling due after more than one year</b>	6		131,747		129,378
			<u>2,135,357</u>		<u>1,788,987</u>
<b>RESERVES</b>					
Life membership fund	7	146,886		147,272	
Legal advice scheme	8	125,430		94,729	
			272,316		242,001
<b>INCOME AND EXPENDITURE ACCOUNT</b>					
	9		1,863,041		1,546,986
			<u>2,135,357</u>		<u>1,788,987</u>



## BALANCE SHEET – 30 SEPTEMBER 2007

	Note	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets		8,460		-	
Investments	3	300,746		315,732	
			309,206		315,732
<b>CURRENT ASSETS</b>					
Stocks - Goods for resale		3,665		5,639	
Debtors	4	467,637		475,810	
Cash at bank and in hand		949,502		500,995	
			1,420,804		982,444
<b>CREDITORS: Amounts falling due within one year</b>	5		1,091,018		951,326
<b>NET CURRENT ASSETS</b>			329,787		31,118
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			638,993		346,850
<b>CREDITORS: Amounts falling due after more than one year</b>	6		131,747		129,378
<b>NET ASSETS</b>			<u>507,245</u>		<u>217,472</u>
<b>RESERVES</b>					
Life membership fund	7	146,886		147,272	
Legal advice scheme	8	125,430		94,729	
			272,316		242,001
<b>INCOME AND EXPENDITURE ACCOUNT</b>					
			234,929		(24,529)
			<u>507,245</u>		<u>217,472</u>

Consolidated Balance Sheet and Balance Sheet Approved by Council and authorised for issue on 12 January 2008 and signed on their behalf by D Robinson, Chairman

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES OF THE DISTRICT ASSOCIATIONS – 30 SEPTEMBER 2007

	2007		2006	
	£	£	£	£
<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 £4,939 - 2006 £4,177				
		3,745		3,745
<b>CURRENT ASSETS</b>				
Stocks	9,682		8,548	
Loans to Cyclists' Touring Club	8,440		5,768	
Debtors	1,245		1,140	
Cash, bank and building society balances	200,971		197,862	
Other assets	1,905		2,348	
		222,243		215,666
<b>CREDITORS: amounts falling due within one year</b>				
Amount due to Cyclists' Touring Club	6,186		5,948	
Corporation tax	401		0	
Other creditors	5,105		3,973	
		11,692		9,921
<b>NET CURRENT ASSETS</b>		210,551		205,745
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>214,296</u>		<u>209,490</u>
<b>CALLED UP SHARE CAPITAL</b>				
Authorised				
100 Shares of £1 each	400		400	
Allotted and fully paid				
12 shares of £1 each		12		12
Accumulated funds of the District Associations		214,284		209,478
		<u>214,296</u>		<u>209,490</u>

## CONSOLIDATED REVENUE ACCOUNT OF THE DISTRICT ASSOCIATION FOR THE YEAR ENDED 30 SEPTEMBER 2007

	2007		2006	
	£	£	£	£
<b>NET SURPLUS</b> on District Association activities				
Association activities	2,906		3,625	
Furniture, equipment, etc. written off	(1,419)		(3,338)	
Interest and dividends, gross	3,569	1,487	3,568	287
Less: Tax deducted at source	(250)		(206)	
		3,319		3,362
<b>SURPLUS</b> for the year		4,806		3,649
<b>BALANCE</b> Brought Forward		209,478		205,829
<b>BALANCE</b> Carried Forward		<u>214,284</u>		<u>209,478</u>

# ANNUAL REPORT

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

### 1 ACCOUNTING POLICIES

#### a Accounting convention

The accounts are prepared under the historical cost convention, applicable accounting standards and the Companies Act 1985.

#### b Basis of consolidation

Council considers that activities controlled centrally and those run locally require separate presentation in order for the accounts to give a true and fair view. As permitted by Section 229(4), Companies Act, 1985, the group accounts are not presented as a single set of consolidated accounts but comprise a consolidation of the accounts of Cyclists' Touring 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 4) which control the activities of the 62 district associations. No separate income and expenditure account of the Club is presented as allowed by Section 230, Companies Act, 1985.

#### c Income and expenditure

Subscriptions received for periods of membership after 30 September, 2007 are carried forward and will be credited to income in future periods up to 2011.

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

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

All other tangible 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
- Computer and word processing equipment – over 3 years
- 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. Land and Buildings Furniture and Equipment Total

## NOTE 2 - TANGIBLE FIXED ASSETS

	Land & Buildings £	Furniture & Equipment £	Total £
<b>Cost</b>			
1 October 2006	1,564,710	238,470	1,803,180
Additions during the year	-	57,114	57,114
30 September 2007	1,564,710	295,584	1,860,294
<b>Depreciation</b>			
1 October 2006	14,461	149,247	163,708
Charge for year	26,588	35,557	62,145
30 September 2007	41,049	184,804	225,853
<b>Net Book Value</b>	<b>1,523,661</b>	<b>110,780</b>	<b>1,634,441</b>
At 30 September 2006	1,550,249	89,223	1,639,472

## NOTE 3 - INVESTMENTS

	1/10/06 £	Additions £	Disposals £	30/9/07 £
<b>Listed investments at cost</b>				
Fixed interest stocks	111,774	20,746	(65,350)	67,170
Equity stocks	168,937	59,223	(29,605)	198,555
	280,711	79,969	(94,955)	265,725

(Market value £282,824, 2006 £317,616)

#### Subsidiary companies:

Shares at cost in companies not consolidated	12	-	-	12
<b>TOTAL INVESTMENTS (Group)</b>	280,723	-	-	265,737
Shares at cost in companies consolidated	35,009	-	-	35,009
<b>TOTAL INVESTMENTS (Club)</b>	315,732	-	-	300,746

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 district association activities
Cyclists' Touring Club (Northern) Limited	Controlling district association activities
Cyclists' Touring Club (Southern) Limited	Controlling district association activities
Cyclists' Touring Club (Western) Limited	Controlling district association activities
CTC Cycling Holidays and Tours Limited	Touring holidays
CTC (Cycle Racing) Limited	Dormant

Cyclists' Touring 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	
	2007 £	2006 £	2007 £	2006 £
Trade debtors	58,216	117,569	26,723	57,241
Amounts owed by group companies	6	3,951	-	5,948
Other taxes and social security	-	4,076	-	1,062
Other debtors	2,961	2,822	2,169	2,485
Prepayments	124,675	197,347	50,745	21,074
Loan to CTC Charitable Trust	-	-	388,000	388,000
	185,858	325,764	467,637	475,810

## NOTE 5 - CREDITORS, amounts falling due within one year

	Group		Club	
	2007 £	2006 £	2007 £	2006 £
Trade creditors	145,872	101,664	48,292	61,105
Amounts owed by group companies	19,701	5,768	266,814	174,331
Other taxes and social security	25,503	23,961	9,362	7,049
Other creditors	222,407	393,379	52,300	88,773
Subscriptions in advance	714,250	620,068	714,250	620,068
	1,127,733	1,144,840	1,091,018	951,326

## NOTE 6 - CREDITORS, amounts falling due within one year

	Group & Club	
	2007 £	2006 £
Commutated subscriptions in advance	131,747	129,378
	131,747	129,378

## NOTE 7 - LIFE MEMBERSHIP FUND

	2007	2006
	£	£
Balance, 1 October 2006	147,272	145,919
Composition fees received	6,126	7,372
Transfer to income	(6,512)	(6,019)
Balance, 30 September, 2007	146,886	147,272

## NOTE 8 - LEGAL ADVICE SCHEME

	2007	2006
	£	£
BALANCE 1 October 2006	94,729	72,290
Receipts	54,053	53,172
Payments	(23,352)	(30,733)
BALANCE 30 September, 2007	125,430	94,729

## NOTE 9 - INCOME AND EXPENDITURE ACCOUNT

	2007	2006
	£	£
BALANCE Brought Forward	1,546,986	221,146
Surplus / (Deficit) for the year	316,055	1,325,840
BALANCE Carried Forward	1,863,041	1,546,986

## NOTE 10 - TRADING

	2007		2006	
	Income	Costs	Net	
	£	£	£	£
Shop sales and commissions	98,380	2,447	95,933	78,481
Cycle magazine	200,716	217,666	(16,950)	(71,029)
Other publications	23,121	28,651	(5,530)	1,360
Rides and events	16,044	13,783	2,261	(18,099)
Grand draw	37,323	11,514	25,809	27,648
CTC Cycling Holidays and Tours	846,242	777,495	68,747	62,578
	1,221,826	1,051,556	170,270	80,9396

## NOTE 11 - STAFF COSTS

	2007	2006
	£	£
Salaries and fees payable	610,710	513,893
Social security costs	56,341	49,448
Pension costs	22,635	19,760
	689,685	583,101

Average number of employees	21	20
-----------------------------	----	----

In addition to the above, 10 staff (2006: 7 staff) were employed by the Group on a project basis at a total cost of £263,027 (2006: £226,886). The salaries of these staff are shown as expenses of the appropriate project.

## NOTE 12 - EXCEPTIONAL INCOME

Exceptional income represents a refund of Value Added Tax of £53,912.

## NOTE 13 - OPERATING SURPLUS BEFORE TAX

This is stated after charging:	2007	2006
	£	£
Depreciation	62,145	51,256
Auditor's remuneration	15,738	16,810
Councillors' and Trustees' expenses	22,552	20,298

## 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 2007 which comprise the consolidated income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company'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 described in the statement of council members' responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985.

We report to you whether in our opinion the information given in the report of council is consistent with the financial statements.

We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

### Independent auditors' report to the members of Cyclists' Touring Club

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2007 and of its result for the year then ended; and
- the financial statement have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of Council is consistent with the financial statements.

### CHANTREY VELLACOTT DFK LLP

Chartered Accountants  
Registered Auditor  
LONDON  
12 January 2008



# ANNUAL REPORT

## CTC Charitable Trust (Registered Charity 1104324) Summary of the Financial Statements for the period ended 30 September 2007

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 SEPTEMBER 2007

	2007		2006	
	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Incoming resources from generated funds				
Grants and sponsorship	-	761,392	761,392	402,205
Donations, legacies and other voluntary income	617,199	-	617,199	384,165
Investment income and interest	2,947	-	2,947	1,204
<b>Total</b>	<b>620,146</b>	<b>761,392</b>	<b>1,381,538</b>	<b>787,574</b>
Incoming resources from charitable activities				
Sales and services provided	229,227	-	229,227	172,898
Services provided to Cyclists' Touring Club	140,165	-	140,165	140,000
Other incoming resources	1,020	-	1,020	18,722
<b>Total</b>	<b>370,412</b>	<b>0</b>	<b>370,412</b>	<b>331,620</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>990,558</b>	<b>761,392</b>	<b>1,751,950</b>	<b>1,119,194</b>
<b>RESOURCES EXPENDED</b>				
Costs of generating donations				
	30,330		30,330	155,245
Charitable activities:				
Cycling development	137,825	-	137,825	121,018
Cycle training	148,785	442,892	591,677	288,406
Cycling information & helplines	55,225	105,000	160,225	161,863
Campaigning	249,308	-	249,308	220,776
Services to cycling professionals	318,664	-	318,664	140,044
Environmental projects	-	253,143	253,143	8,170
<b>Total, Charitable activities</b>	<b>909,807</b>	<b>801,035</b>	<b>1,710,842</b>	<b>940,277</b>
Governance costs	10,778	-	10,778	23,672
<b>TOTAL RESOURCES EXPENDED</b>	<b>950,915</b>	<b>801,035</b>	<b>1,751,950</b>	<b>1,119,194</b>
<b>NET INCOMING RESOURCES</b>	<b>39,643</b>	<b>-39,643</b>	<b>0</b>	<b>0</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	1,305,929	48,830	1,354,759	1,354,759
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,345,572</b>	<b>9,187</b>	<b>1,354,759</b>	<b>1,354,759</b>

### BALANCE SHEET AS AT 30th SEPTEMBER 2007

	2007		2006	
	£	£	£	£
<b>FIXED ASSETS</b>				
<b>CURRENT ASSETS</b>				
Debtors	316,644			355,516
Cash at bank and in hand	27,463			51,556
		344,107		407,072
<b>CREDITORS, amounts falling due within one year:</b>				
		615,329		691,785
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		(271,222)		(284,713)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,354,759		1,354,759
<b>THE FUNDS OF THE CHARITY</b>				
Unrestricted funds		1,345,572		1,305,929
Restricted funds		9,187		48,830
<b>TOTAL FUNDS</b>		<b>1,354,759</b>		<b>1,354,759</b>

### TRUSTEES' STATEMENT IN RESPECT OF CTC CHARITABLE TRUST

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 2007. These were prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" 2005, and the Companies Act 1985 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 12th January 2008 and have been submitted to the Charity Commission and the Registrar of Companies.

### THE AUDITORS' STATEMENT ON SUMMARISED FINANCIAL STATEMENTS

#### Independent Auditors' statement to the Trustees of CTC Charitable Trust

We have examined the summarised financial statements of CTC Charitable Trust.

#### Respective responsibilities of trustees and auditors

The trustees are responsible for preparing the summarised financial statements in accordance with the recommendations of the charities SORP.

Our responsibility is to report to you our opinion on the consistency of the summarised financial statements with the full financial statements and Trustees' Annual Report. We also read the other information contained in the summarised annual report and consider the implications for our report if we become aware of any apparent miss-statements or material inconsistencies with the summarised financial statements.

#### Basis of opinion

We conducted our work in accordance with Bulletin 1999/6 'The auditors' statement on the summary financial statement' issued by the Auditing Practices Board for use in the United Kingdom.

#### Opinion

In our opinion the summarised financial statements are consistent with the full financial statements and the Trustees' Annual Report of CTC Charitable Trust for the year ended 30 September 2007.

#### CHANTREYVELLACOTT DFK LLP

Chartered Accountants  
Registered Auditor  
LONDON  
12 January 2008

