

# Annual Report and Financial Statements 2020/21

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**Sustrans**

**Year ended 31 March 2021**

**Charity Number** 326550 (England and Wales)  
SC039263 (Scotland)

**Company Number** 1797726 (England and Wales)

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# Legal and administrative information

Sustrans is a company limited by guarantee and a registered charity governed by its Articles of Association.

**Registered Office** 2 Cathedral Square, Bristol BS1 5DD

**Charity Number** 326550 (England and Wales)  
SC039263 (Scotland)

**Company Number** 1797726 (England and Wales)

## Trustees and Directors

The trustees who were in office during the year and up to the date of signing the Annual Report and Financial Statements were:

Lynne Berry (RC)	Chair
Helen Simpson (AR)	Vice Chair
Horace Carter-Allen (AR) (RC)	
Edward Condry (E)	(resigned 7 December 2020)
Moray Macdonald (FP)	
Catherine Max (E) (AR)	
Stuart Mills (FP) (E) (RC)	
Heather Preen (E) (AR)	
Oliver Reichardt (FP)	
Frank Swinton (FP) (RC)	
Fiona Westwood (FP) (RC)	

AR = Audit and Risk Committee

FP = Finance and Performance Committee

E = Estates Committee

RC = Remuneration Committee

**Company Secretary** Andy Appleby

## Executive Directors

Xavier Brice	Chief Executive Officer
Di Gornall	Acting Executive Director of External Affairs
Susie Dunham	Executive Director of Impact
Harry Hayer	Executive Director of People and Organisational Development
John Lauder	Deputy Chief Executive Officer <sup>1</sup>
Sam Kemp	Executive Director of Finance and Resources <sup>2</sup> (from 1 July 2021)
Matt Winfield	Executive Director for England

Notes:

1 The Deputy Chief Executive has executive responsibility for Scotland, Wales and Northern Ireland

2 Victoria Reynolds was Interim Executive Director of Finance and Resources from November 2020 to July 2021.

# Advisers

## Independent auditors

Crowe UK LLP  
Fourth Floor  
St James House  
St James Square  
Cheltenham, GL50 3PR

## Solicitors

Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham B3 2ES

Veal Wasborough Vizards LLP  
Narrow Quay House  
Narrow Quay  
Bristol BS1 4QA

Burness Paull LLP  
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Edinburgh EH3 9WJ

McCartney Stewart  
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Renfrew PA4 8JH

## Bankers

Lloyds Bank plc  
Bristol City Centre Branch  
PO Box 1000, BX1 1LT

Clydesdale Bank plc  
23 Bank Street  
Airdrie, ML6 6AD3

HSBC Bank plc  
3 Temple Quay  
Bristol BS1 6DZ

Santander UK plc  
12 Baldwin Street  
Bristol BS1 1SD

Triodos Bank  
Deanery Road  
Bristol BS1 5AS

# Report of the trustees

## About us

Sustrans is the charity making it easier for people to walk and cycle. We connect people and places, create liveable neighbourhoods, transform the school run and deliver a happier, healthier commute. Sustrans works in partnership, bringing people together to find the right solutions. We make the case for walking and cycling by using robust evidence and showing what can be done. We are grounded in communities and believe that grassroots support combined with political leadership drives real change, fast.

## Public benefit

In setting our aims and objectives, carrying out our activities, and reporting on our achievements, we have complied with the requirements of the Charities Act to have due regard to public benefit guidance published by the Charity Commission. The remainder of this report describes how Sustrans has planned and delivered its public benefit.

## Strategic Report

### Our aims and objectives

Sustrans' charitable objects, as set out in our articles of association, are:

- to promote and encourage, both in the UK and overseas, for the public benefit the development in the community and the provision of safe routes, paths and facilities for cycling, walking and other forms of low energy transport and
- to undertake and carry on projects and activities of a charitable nature which will assist in promoting healthy recreation, the protection of the environment and the conservation of energy resources.

### Our vision

Our vision is of a society where the way we travel creates healthier places and happier lives for everyone.

### Our mission

Our mission is to make it easier for people to walk and cycle.



## For Everyone

Central to our vision is the idea of **'For Everyone'**. This is about ensuring that the benefits of walking and cycling are enjoyed by everyone equitably.

We know that people, individually, benefit from walking and cycling, and society overall benefits when more of us are walking and cycling. But those benefits are not enjoyed equitably. Making it easier for people to walk and cycle leads to healthier places and happier lives, but not currently for everyone.

Some people are more likely to experience the negative impact of others' travel choices. They face greater barriers to walking, cycling, wheeling and accessing pleasant, healthy places.

To guide our work we are committed to embedding our 'For Everyone' principles in everything we do:

- The benefits of walking, cycling, wheeling and healthy places aren't experienced equitably, so we prioritise work with people and in places that challenges that inequity.
- So that we develop solutions that work for everyone, we involve people with different and seldom-heard voices.
- Being For Everyone isn't a box we can tick. We can't be complacent, or merely compliant; we have to keep questioning and asking if we can do more.
- We work with others to include everyone. We can't do this on our own.

## Principle 1

The benefits of walking, cycling, wheeling and healthy places aren't experienced equitably, so we prioritise work with people and in places that challenges that inequity.

So, we will work:

- For the benefit of people whose lives are made most unhappy by how we travel;
- In places that have the most potential to be healthier by changing how people travel through them;
- With people whose travel behaviour has a significant impact on the places and people around them; and the partners and organisations that can influence that behaviour.

## Principle 2

So that we develop solutions that work for everyone, we involve people with different and seldom-heard voices.

So, we will:

- Go the extra mile to understand the context;
- Bring beneficiary voices in early;
- Create inclusive places; for example, no steps on the Network.

## Principle 3

Being for everyone isn't a box we can tick. We can't be complacent, or merely compliant; we have to keep questioning and asking if we can do more.

So, we will:

- Seek feedback / open ourselves up to criticism – ensure our platforms allow opportunities for two-way communication, not just broadcast;
- Go beyond our legal responsibilities in recruitment to achieve a more diverse workforce;
- Work in accordance with the public sector equality duty – even when it doesn't apply to us.

## Principle 4

We work with others to include everyone. We can't do this on our own.

So, we will:

- Develop more mutually beneficial partnerships, where we maximise opportunities to learn from each other;
- Take a more active role in convening others and bringing together different perspectives to co-create solutions;
- Challenge and raise the ambitions of our partners, and encourage the same challenge from them.

'For Everyone' is a cross-cutting strategic theme that is central to both our strategic priorities: Paths for Everyone and Liveable Cities and Towns for Everyone, as well as how we work internally as a charity.

## Our values

Our values guide us in everything that we do:

- We include everyone
- We have the courage to question
- We act local and think big
- We get things done, together
- We're always learning

## Strategic Priorities

The following three strategic priorities set out how we will achieve our mission, and ultimately our vision:

1. **Paths for Everyone.** This was developed in 2018 following our wide-ranging and collaborative review of our role as custodian of the National Cycle Network.
2. **Liveable Towns and Cities for Everyone.** This was developed in 2019/20. Our goal is to help shape places that connect us to each other and what we need, where everyone can thrive without having to use a car.
3. Our third priority, developed during 2020/21, focuses on improving our operating model to ensure that Sustrans is a **Fit and Nimble charity** and is in great shape to deliver our strategy.

### 1. Paths for Everyone

As custodians of the National Cycle Network (NCN), Sustrans has a responsibility to steward this iconic national asset so that more and different types of people can enjoy it, today and into the future. Working with our supporters and volunteers, and partners across government and the public sector, and other charities we set a shared goal for the Network:

Our goal is to develop a UK-wide network of traffic-free paths for everyone, connecting cities, towns and countryside, loved by the communities they serve.

It has taken over 20 years to deliver 5,000 miles of traffic free infrastructure; we have now set ourselves, and our partners, the target of doubling this by 2040: over 10,000 miles of traffic-free or segregated routes. The remainder of the Network will be turned into quiet-way routes, where speed limits are low, and walking and cycling can take priority. By 2040 the entire Network will be of a good or very good standard.

Through increasing the number of traffic-free routes, reducing speed limits, redesigning/removing all barriers, improving signage and wayfinding, the Network will become safer and more accessible for everyone. It will better meet the needs of those who are disabled or less physically active, women, new cyclists, children, parents with buggies, wheelchair users, and many more people beyond. Fundamentally, we want to make it easier and more enjoyable for more and different people to use the Network.

## 2. Liveable Towns and Cities for Everyone.

Since 1977, Sustrans has been leading the campaign to tackle car dominance on our streets, and we have been at the forefront of offering millions of people across the country sustainable and active alternatives to the car. Yet over the last four decades, car ownership and traffic levels in our cities and towns has continued to grow. We know this cannot continue. The climate crisis gives us just a decade to radically transform how we move. The solution is simple: we need fewer vehicles on our streets, and more people walking, cycling, scooting and wheeling for everyday journeys.

Over the years, Sustrans has pioneered work to improve the walkability and cycle-friendliness of our towns and cities. Working with our supporters, partners and the wider public we have developed a set of principles for what makes a town or city more liveable for everyone. A liveable city or town:

- Has social connection at its heart
- Has most of what you need just a short walk away
- Has roots and celebrates its unique character
- Is easy for everyone to move around healthily in
- Has clean air and green space for all to live and play in

## 3. A Fit and Nimble Charity

During 2020-21, we developed a third strategic priority around improving our operating model. The priority is to be a fit and nimble charity for everyone – a Sustrans that is in great shape to deliver our strategy.

Underpinning this priority are five internal objectives, each described by our aspiration for Sustrans:

### A fit and nimble charity for everyone

	— <b>Impact-led</b>	We are always focused on the difference we and our team will make – today and tomorrow	<b>OBJECTIVES</b>
	— <b>A charity for everyone</b>	We celebrate diverse lived experiences and voices, and our people feel included, empowered and able to make a difference	
	— <b>Simple and clear</b>	We are clear on the 'why, how and who' and we choose to achieve more by focusing on fewer things	
	— <b>Purposefully agile</b>	We embrace consistent rules to enable rapid decision-making, empowered teams and nimble delivery	
	— <b>Financially sustainable</b>	We plan confidently, balance risk and opportunity, and weather financial storms in the future	

We have identified a portfolio of initiatives to make improvements to our operating model. We are taking an evolutionary and agile approach, aimed at making a succession of relatively small improvements, sometimes as tests and pilots, learning from those and then rolling out broader change over a two to three year period. We expect the portfolio to evolve.

An Internal Portfolio Board has been set up to oversee the work, with a fairly simple portfolio management process to coordinate and monitor the individual initiatives.

## Our 2020/21 business plan objectives and targets

### Impact against our strategic priorities

In 2020/21 we delivered against the following objectives, set out against our goals:

A UK-wide network of traffic-free paths for everyone, connecting cities, towns and countryside, loved by the communities they serve

#### OBJECTIVES

- **Improve the quality** of the existing traffic-free network
- **Convert** on-road to traffic-free or quiet-way miles
- **Remove or redesign** barriers
- Increase **community** involvement
- Increase the **number and diversity** of users
- Ensure partners and the public **love and value** it
- Improve **user experience**



Places that connect us to each other and what we need, where everyone can thrive without having to use a car

- **Raise ambition for change** by enabling and encouraging ambitious urban leadership
- **Demonstrate change** by improving liveability in cities or towns
- **Amplify voices for change** through local citizen and stakeholder engagement
- **Provide a credible voice** in shaping the future of cities and towns

#### OBJECTIVES

Delivery of these targets is through specific projects owned by teams across Sustrans and is covered in achievements and performance below.

### How we deliver our objectives

We deliver our objectives through a number of different types of activity.

We manage grant programmes to fund partner organisations to deliver their own walking and cycling projects. The policy of grant awards is to invest in projects that fit within Sustrans' strategic vision and objectives and are able to clearly demonstrate impact and value. We have specific written procedures for each of our grant programmes, which reflect our funders' requirements and the objectives of the grant programme. These procedures are guided by our own governance arrangements and our delegated authority framework. All of our grant award procedures include a robust application process, and rigorous assessment through an appropriately skilled and representative advisory panel. Formal funding agreements are in place for all approved grant awards.

We have quality assurance processes in place to ensure that schemes which are funded through our grant programmes meet our specifications and quality standards. In some cases, we also advise and support the design and delivery of projects that benefit from grant funding that we provide.

We also carry out projects with and on behalf of partner organisations. These projects range from working with communities to design solutions to make it easier for them to walk and cycle, conducting feasibility studies for infrastructure proposals, providing advice to partners, and helping enthuse and educate children around the benefits of walking and cycling as part of daily life.

We conduct research and carry out studies to demonstrate the impact of interventions to make it easier for people to walk and cycle; both our own projects and those of partner organisations. This in turn helps to improve the impact of those projects.

We work to influence government policy and funding for walking and cycling at all levels in the UK, including the UK Government, the devolved national governments, city regions, combined authorities, and local authorities.

We also promote walking and cycling to the general public, including the National Cycle Network of which we are custodians. We do this directly ourselves and increasingly through partner organisations.

We also manage our own estate, which carries sections of the National Cycle Network. These are managed to make it easy for people to walk, cycle and enjoy them, and also as ecological sites.

## **Our people**

Sustrans is committed to reducing inequality, valuing diversity, enabling inclusion, and ensuring all people are treated with dignity and respect. We believe that these are the essential attributes of any Charity that seeks to promote valuable and lasting change in our society.

The average number of people employed by Sustrans in 2020/21 was 694, up 17% on the previous year, of which up to 10% were subject to the coronavirus job retention scheme during the year. Voluntary turnover dropped to 50% of the normal turnover rate.

Our colleagues are based across the UK. Approximately 24% of employees are on fixed-term contracts aligned to time-limited funding. Our female: male ratio is 51:49. 7.3% of employees have a self-reported disability and 5.4% of employees are non-white. 11.4% of employees are LGBTQ+.

Our gender pay gap closed further in 2021 compared to the year before, from 6.67% to 5.75% (mean) and from 4.49% to 4.3% (median).

We have much more to do to improve the diversity and inclusivity of our workforce. We have active Equality Diversity and Inclusion groups and networks across the Charity, and they are closely involved in accelerating our work on 'for everyone' through to 2022.

In September 2020 we asked our colleagues 24 questions about their experience as an employee at Sustrans. The results from the survey were extremely positive and the response rate was very high at 92%. The 'employee net promoter score' (eNPS) measuring responses such as 'how likely are you to recommend Sustrans as a place to work?', and giving an indication of levels of engagement, increased from +22 (2017) to

+36 (2018) to +39 (2019) to +45 (September 2020), compared to a benchmark of +15 in the charity sector, putting Sustrans in the top 20% of all employers in all sectors for employee experience and engagement.

## Our volunteers

We also deliver our objectives through over 3,500 volunteers who give their time and energy to educate and inform the general public about walking and cycling, to help maintain and promote the National Cycle Network, and in support of many of our projects in towns and cities across the UK.

During 2020/21 volunteers recorded 7,095 hours, a very significant reduction from the prior year's 34,000 hours, due to the pandemic.

Our volunteers, alongside our colleagues, partners, community groups and supporters play a key role in actively enabling both our strategic priorities. Contributing to our mission we know their involvement has a direct impact on our key outcomes of stronger social connection, improved physical health and improved wellbeing.

Every two years we conduct a national volunteer survey which reports the outcomes volunteering for Sustrans has directly on our volunteers. This reported last year and will report again next year.

Our 2020 national volunteer survey reported the outcomes volunteering for Sustrans has directly on our volunteers:

- 39% feel closer to their community
- 33% increased their physical activity
- 34% improved their wellbeing

Our 2020 national volunteer survey reported a significant improvement in the Net Promoter Score – “How likely are you to recommend Sustrans to friends and family as a good organisation to volunteer for?” This score rose by 8% in the two years since the last survey in 2018, from a negative score of -6% to +2%. Further analysis identified the relationship between this improved engagement against feeling more valued, informed, and being provided a clear vision and direction by Sustrans.

Our ‘What makes a happy volunteer’ report, published January 2020, provided a detailed analysis to see what Sustrans needed to do to get a more positive engagement score in the future and improve the proportion of volunteers who report increased physical activity, wellbeing and sense of community as a result of volunteering. We have been working on implementing some of these improvements during 2020/21.

A major development in volunteering was the launch of our new 5-year Volunteering Strategy in January 2021, with five strategic pillars: for everyone, putting volunteering at the heart of Sustrans, enhancing capability, building capacity and reimagining volunteering.

## Our achievements and performance

### Paths for Everyone

Despite the ongoing pandemic, local restrictions and limitations on the capacity of our partners, in 2020/21 we made real, tangible progress against our Paths for Everyone goal.

Working with partners we delivered seven activation projects during the year. Like the National Cycle Network, the completed projects cover the breadth of the UK. For example, we converted two miles of on-road route to a traffic-free greenway in Scotland through the completion of the Salachan Burn to Duror village link, creating 49 continuous miles of high quality traffic-free path along the Caledonia Way. In Wales, we delivered a series of improvements to the Taff Trail focused on accessibility improvement.

We removed or redesigned 242 barriers to continue our work to make the Network more accessible for everyone. For example, 69 barriers were removed or redesigned between Edinburgh and Glasgow on the Forth-Clyde and Union Canals. There are no barriers on the highland canals, so the canal network in Scotland is now either barrier free or 'for everyone' compliant. 51 barriers were redesigned or removed in Greater Manchester, with the support of Local Authorities, landowners and Greater Manchester Police. We were pleased to receive a 'Good Access Scheme' award from the disability charity Open Country. This was particularly as a result of our work between Thorp Arch and Newton Kyme, and on Castleford Greenway in Yorkshire.

In England, we modified restrictive barriers in Reading at Waterloo Meadows and Fobney Lock. We engaged with local residents, the Canal & River Trust, Reading Borough Council and the police to ensure that there was widespread support for the project. Surface improvements to the Waterloo Meadows path and a new link to the Kennet Island development enabled more people to use the path throughout the year. The quality of this work was recognised through an Oxford Preservation Trust Award in the Landscape and Public Realm category.

Removal and reclassification of high speed on-road sections of the Network early in the year left a legacy of signs which were no longer accurate across 3,827 miles. We planned to work with our volunteers to address this issue, but Covid-related restrictions on volunteering meant that our progress was limited.

During those months where we were unable to deliver planned projects with our partners and volunteers due to restrictions, we prioritised the development of a strategic 'master plan' for the Network, setting out the improvements needed to achieve our 2040 Paths for Everyone vision.

Over the course of the year, and in the context of Covid, we saw the Network grow in popularity with a 25% increase in trips per traffic-free mile, compared to 2019. Usage increased on weekday and weekends, but the increase was larger at weekends.

## Paths for Everyone – year 2 performance

Ref	Metric	2020/21 performance
1	% of network good/very good	Maintained at 63%
2	% Sustrans-controlled traffic-free miles are very good	Increased to 16%
3	Number of on-road miles to traffic-free delivered	Increased by 14 miles
4	Number of on-road to quietway miles delivered	Increased by 10 miles
5	Number of barriers removed or re-designed	Increased by 242
6	Number of activation projects delivered	Increased by 7
7	UK-wide Master Plan in place for 100% of the Network by December 2020	Achieved
8	% of removed or reclassified miles where signage has been addressed	4%
9	New community groups involved on the Network	Increased by 44
10	Improved prompted recognition of the National Cycle Network	Increased to 23%.
11	Improved recognition of Sustrans as the charity behind the National Cycle Network	Maintained at 54%

### Liveable Cities and Towns

In 2019/20 we successfully defined our Liveable Cities and Towns priority through engagement with multiple stakeholders, including our beneficiaries – citizens of towns and cities. We began 2020/21 with an impact-led plan for delivery of our priority. Almost immediately the pandemic hit, disrupting the plans we had set, and presenting new issues, risks and opportunities. We responded with purpose and agility, working with our partners to make it easier for people to walk and cycle for essential journeys.

### Raising ambition for change and demonstrating change

With our Walking and Cycling Alliance partners we influenced and supported the announcement of a £250 million UK government emergency active travel fund - the first stage of a £2 billion investment. We worked with Scottish Government to develop and deliver the first UK temporary infrastructure fund - 'Spaces for People', allocating £40m to C-19 response projects. Response projects included protected cycle lanes, wider footpaths, barriers to close streets to motor traffic, and reduced speed limits.

Across the UK, we supported our partners to put emergency measures in place. For example, in England, we delivered social distancing support interventions at 28 schools in Leicester - ranging from one-way signage, pavement widening, parking suspensions to School Streets. We adapted existing projects, distributing 90 reconditioned bikes to hospital workers in Bedford, and a further 51 to jobseekers in Derby.

Whilst the C-19 context restricted the practical delivery of some of our planned urban programmes and projects during the year, we overcame constraints by taking delivery online, as far as possible. For example, through our ‘Sustrans Outside In’ campaign we provided a four-week activity pack full of cycling, walking and scooting themed activities, supporting parents who were home schooling.

As restrictions lifted, we initiated major urban projects such as Greater Manchester Active Neighbourhoods and Liverpool City Region Liveable Neighbourhoods.

### **Amplifying voices for change**

We adapted our methods to undertake public engagement and co-design remotely, where necessary. We created ‘Space to Move’ – an online map illustrating the latest temporary infrastructure changes located across the UK and asked members of the public to provide their feedback on these changes. This feedback has enabled Sustrans and our partners to amplify voices to make the most impactful changes permanent.

In Northern Ireland, we heard from over 1000 local people during stakeholder engagement as part of the delivery of the Newry Mourne and Down Active Travel Masterplan.

In London, we delivered engagement and co-design with local communities in the City of London to inform development of the first ‘sensory’ parklet, informed by local people with experience of autism.

### **Providing a credible voice**

Our work to raise the profile of Sustrans as a credible urban voice has been strong as we responded to the narrative about the impact of the pandemic on the environment and active travel. The need for investment in active travel was covered in UK and global titles as well as a wide range of trade publications.

### **Liveable Cities and Towns for Everyone – year 2 performance**

<b>Ref</b>	<b>Metric</b>	<b>2020/21 performance</b>
1	Focus cities and towns prioritised	58
2	% projects in cities and towns with ambitious leadership and the appetite for change	81%
3	% projects focus on improvements across Sustrans’ liveability criteria	97%
4	% projects that engage the public	90%

## Policy and influencing successes to make it easier for everyone to walk and cycle

### UK wide

Through working individually and in partnership Sustrans has had great success in the last year in policy and influencing despite a hard year due to the pandemic.

We increased our profile working with the Walking and Cycling Alliance in leading the 'Cycles for Keyworkers' campaign which helped keyworkers locate cycle shops where they could obtain and repair cycles to help them get to work safely during the pandemic. We also run a 'Life after Lockdown' policy series to highlight Sustrans' views on what needs to happen in the recovery from Covid-19 to create liveable neighbourhoods.

Working behind the scenes we influenced an ambitious policy document from UK Government: 'Gear Change' which also contained a long-term funding commitment for the National Cycle Network following our work with the Department for Transport, which was a huge win. We also influenced proposed changes to the Highway Code to make walking and cycling safer for everyone and set up a Sustrans External Planning Advisory Board to help advise us on our 20-minute neighbourhood work and other planning issues.

Cycling for Everyone, a new report by Sustrans and Arup highlights inequalities within cycling participation in urban areas between different demographics, including those from ethnic minority groups, women, disabled people, older people, and those at greater risk of deprivation.

Our award-winning research showed that people want to cycle but we are not doing enough to address their needs. For example, Sustrans' Bike Life programme in 2019 showed 55% of people from ethnic minority groups, 36% of women, and 31% of disabled people who do not cycle would like to start.

Since the launch of Cycling for Everyone Sustrans has been working to improve how we better lead, educate and challenge ourselves and our sector to do more to ensure cycling prioritises disadvantaged groups and is truly for everyone.

### Northern Ireland

We recently organised a greenways/NCN workshop for all 11 Councils in Northern Ireland to inspire and promote greenways development. The majority of them attended and gave positive feedback.

Our work on the Air Quality Steering Group at Belfast City Council has borne fruit with the publication of a new 5 Year Action Plan that has active travel as a key component. We are also members of the Northern Ireland Climate Coalition which has drafted a Climate Change Bill for NI that is currently going through the Assembly. Sustrans drafted a Transport Briefing Paper for this.

Sustrans is secretariat for the All Party Group on Cycling at the NI Assembly. This is an important channel for lobbying Stormont. We have raised our profile through this group on Safe Routes to School campaign; an Active Travel Bill; proper resourcing for active travel and greenways.

We have worked with IMTAC (Inclusive Mobility and Transport Advisory Committee) on a range of issues including removal of barriers on the NCN; pavement parking and cycling infrastructure around bus stops.

We have raised the profile of the 20-Minute Neighbourhood concept with presentations at local Councils. This has led to interest in an Active Travel Hub in two market towns Bangor and Newtownards, in Co Down.

Our lobbying has led to a revised Cycling Network Plan for Belfast to include more direct, protected cycle lanes across the city. The Plan is set to be published June 2021.

## Scotland

Over the last year we have worked with colleagues to respond to nine Government or Parliamentary consultations and have directly generated four Mentions about active travel or Sustrans in the Scottish Parliament (Motions/Debates/PQs).

We have informed the process of getting active travel embedded into the Strategic Transport Projects Review 2 (STPR2). This includes the success of the announcement by government of new Active Freeways to be included in STPR2.

We researched and published our manifesto for 2021 Scottish Parliament elections. This included Designing and delivering a targeted pre-election engagement strategy which focussed on engaging with manifesto leads of all parties and transport spokespeople of all parties. This also included meeting with two separate Special Advisors, responsible for transport and environment to influence party manifestos to adopt our manifesto asks. Following this engagement every major party in Scotland committed to increasing the active travel budget with most parties committing to increasing it to 10% of overall transport budget- our number one ask. Out of our six asks, three of the five major parties committed to at least four of them, with two parties committing to five. We have developed a comprehensive post-election engagement strategy.

We also developed Key Messages to share with all Scotland colleagues (our position on hot topics and general topics asked by press, stakeholders and politicians).

## Wales

We have been supporting the development of amended Active Travel Design Guidance. We have also been supporting Transport for Wales to administer the Active Travel Fund on behalf of Welsh Government (£75 million).

We have successfully influenced Welsh Government to commit £2.5 million for the development of leisure routes. Additionally we have influenced Wales' new Transport Strategy, Llwybr Newydd, to deliver accessible and inclusive transport for all through the development and leadership of the Transform Cymru coalition. The strategy sets the goal for Wales to become an active travel nation by 2030.

We launched our 2021 Manifesto: Tomorrow's Wales, for Everyone and built relationships with key researchers, manifesto writers and/or shadow ministers in each party to influence party manifestos. Every party committed more support for active travel and every party committing to a Clean Air Act.

We have succeeded in making the case for a training sub group on the Active Travel Board which has led to the development of a training programme for the sector.

Following an invitation to join the Ministerial Town Centre Action group, we have now secured commitment from Welsh Government to work with us in three of our priority towns.

## **A fit and nimble charity – Improving our operating model (IOM)**

A number of initiatives within the portfolio commenced and two strategic initiatives related to Northern Ireland and volunteering were completed and new ways of working were incorporated into business plans for 2021-22.

We have started to see changes in mind-set and language used amongst colleagues, informed by the IOM work. Colleagues are thinking of flatter structures and more flexible resource allocation and are keen to contribute to new leadership models, professional progression frameworks and simplified role definitions.

The Internal Portfolio Board and associated oversight processes have now been established providing co-ordination, challenge and support for initiatives.

## **Fundraising**

In addition to our funded work, Sustrans relies on voluntary income and retail sales to achieve its mission. Our main source of voluntary income is from individual donors, in particular our loyal base of regular givers, the majority of whom we recruit through face to face on the National Cycle Network. In 2020/21 we were able to maintain an overall cancellation rate of 8% across all people giving regularly and achieved a generous increase in the average monthly gift for existing and new regular givers to £7.56. In addition, we ran an upgrade for existing regular donors, a digital appeal at Christmas and worked throughout the year to improve engagement with our existing donors.

Our face-to-face fundraising was, of course, affected by the COVID-19 pandemic. The activity was paused for most of the year, however we were able to return between August and October. Following a review and risk assessment, we relaunched several teams in a controlled manner to ensure fundraisers and the general public's safety. During this short time we had a great response from the general public and increased recruitment beyond pre-Covid times. We have included an estimate of the impact of this cessation of activity in our financial forecasts. Fortunately, the loyalty of our supporters is likely to protect us from any significant financial impact in this regard. The renewed interest in our agenda as a result of the uptake in walking and cycling during the pandemic will also provide us with an opportunity to reach out to new and different potential donors.

Our legacy income continues to grow with only a small percentage of legacies coming from our notified pledges, showing there is room for growth in the long-term with a modest amount of investment. We were successful in securing restricted donations from a number of grant making trusts and major donors and are re-focusing our efforts in these areas of fundraising to deliver growth in line with our fundraising strategy.

Despite a drop in orders in the first few months, likely due to lockdown restriction, our online retail shop remains a key income stream. Engaging with an audience similar to our donors, we received 16,392 orders in 2020/21, reporting an increase of 17% on previous year. Our pocket maps range continues to see an increase in sales, accounting for 49% of the net profit.

## **Our response to COVID-19**

We have continued to prioritise the safety and wellbeing of our colleagues and volunteers throughout the pandemic. We have worked closely with our partners in order to adapt our services. Throughout the pandemic the number one objective has been ensuring that we look after ourselves and each other and stay safe.

Covid-19 has affected our ability to deliver the impact we had planned for the year. Restrictions on travel and construction resulted in projects being delayed and the closure of schools meant our school-based engagement activity switched to on-line support and activities. But we have kept working, and our teams have kept making a difference, including working with partners to help ensure that the UK Government continued to allow cycling and walking through lockdown and that cycle shops remained open. We have looked after Sustrans but also looked out to support wider society at a time of need.

## **Going concern**

Sustrans has felt the impact of COVID-19 in terms of its financial position. At the start of 2020/21 a number of our projects and programmes were paused, meaning that we could not draw down funding. The Government Coronavirus Job Retention Scheme has helped us to mitigate some of this financial impact. We now continue to benefit from investment in our agenda – not least through emergency walking and cycling infrastructure measures being implemented across the UK.

We have a number of key funding streams – notably our government-funded programmes – which also offer us financial protection in the near term. Our healthy reserves balance further mitigates any remaining financial risks. The economic uncertainty for the whole country means that we have recognised we have further financial risks in relation to 2021/22. We are optimistic, however, given that all UK governments are recognising the importance of walking and cycling to the recovery from the pandemic. But we are not complacent. We are working to bolster our fundraising operations so that we have a secure core of funding that will enable us to continue to deliver our charity’s objectives should other income sources start to reduce. We are actively planning to ensure that we can react quickly to changing financial risks, and opportunities, in a sustainable way.

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have considered specifically the financial risks associated with the COVID-19 pandemic and current economic uncertainty. The Trustees consider that Sustrans has the flexibility to respond to any unexpected fluctuations in income levels, and has adequate reserves and operational provisions to manage the loss of major funding streams.

## **Streamlined Energy and Carbon Reporting (SECR)**

Sustrans is committed to the continuous improvement of its environmental performance, as part of our overall goal of implementing the principles of sustainable development in all areas of our work. Sustrans is committed at the very least to compliance with applicable governmental requirements, and in addition we will optimise resources and go on investigating ways of reducing resource use and minimising environmental impact. We will also encourage our partners and suppliers to do the same.

Our aim is to ensure that environmental objectives are integrated into relevant business objectives in a cost-effective manner. Sustrans wishes to set standards of environmental best practice above and beyond relevant legislation in all its activities throughout the organisation within the resources available.

During 2020/21 we have designed and planned a major refurbishment of our owned premises in Bristol. We invested in an environmental survey and have created designs and refurbishment which will reduce the environmental impact of this building as far as possible.

2020/21 is the second year that the data in the table below has been reported. Fuel used has been collated from expenditure records and converted to emissions using standard UK Government conversion factors.

### Energy and emissions report 2020/21

	<b>Fuel used (kWh)</b>	<b>Conversion factor used</b>	<b>Associated Greenhouse gas emissions (KgCO<sub>2</sub>e)</b>	Associated Greenhouse gas emissions (KgCO <sub>2</sub> e)
			<b>2020/21</b>	2019/20
Electricity (kWh)	182,542	0.23314	42,558	63,111
Natural gas (kWh)	46,710	0.18387	8,589	12,159
Fuel for vehicles and site equipment (kWh)	344,622	0.24057	82,906	103,763
	<b><u>573,874</u></b>		<b><u>134,052</u></b>	<b><u>179,033</u></b>
<b>FTE staff</b>			<b>591</b>	536
<b>Intensity ratio - Emissions per FTE</b>			<b>227</b>	334

UK energy use covers all of the charity's activities.

Energy used in employee commuting, business travel, outsourced activities and disposal of waste is excluded. Associated Greenhouse gases have been calculated using the UK Government GHG Conversion Factors for Company Reporting.

In the reporting period all staff and volunteers were encouraged to travel in a sustainable way wherever practical. Employees walk and cycle wherever practicable, longer journeys are by train, with car, taxi and air used only by exception.

## Our plans for the future

We have clear objectives for our strategic priorities and Key Performance Indicators for 2021/22, as shown below. Behind these sit detailed plans for all of our directorates.

### Paths for Everyone targets for 2021/22

Ref	Metric	2021/22 target
1	% of network good/very good	Increase to 64%
2	% Sustrans-controlled traffic-free miles are very good	Increase to 37%
3	Number of on-road miles to traffic-free delivered	Increase by 21 miles
4	Number of on-road to quietway miles delivered	Increase by 36 miles
5	Number of barriers removed or re-designed	Increase by 213
6	Number of activation projects delivered	Increase by 10
8	% of removed or reclassified miles where signage has been addressed	79%
9	New community groups involved on the Network	Increase by 33
10	Improved prompted recognition of the National Cycle Network	Increase to 25%
11	Improved recognition of Sustrans as the charity behind the National Cycle Network	Maintain at 54%

### Liveable Cities and Towns targets for 2021/22

Ref	Metric	2021/22 target
1	Focus cities and towns prioritised	40
2	% projects in cities and towns with ambitious leadership and the appetite for change	81%
3	% projects focus on improvements across Sustrans' liveability criteria	100%
4	% projects that engage the public	88%

## Improving our operating model

IOM initiatives planned for 2021-22 include:

- Developing a new IT strategy;
- Improving our procurement processes;
- Reviewing our design and engineering function;
- Establishing a charity-wide project management framework and set of tools;
- Implementing a consistent approach to resource planning, enabling greater co-ordination of skills across the Charity and increased utilisation;
- Accelerating our 'For Everyone' agenda;
- Re-opening our Bristol Hub office following extensive refurbishment;
- Introducing a blended approach to working for colleagues;
- Increasing our focus on having even greater impact, and implementing more agile practices within the Research Monitoring Unit.

## Financial review

Sustrans is funded through a mixture of government grants, fundraising activity, and paid contracted activities which deliver our objectives. There is investment in our agenda in all four nations of the United Kingdom, and by local authorities across the country. The income that we generate is spent efficiently to deliver the best possible impact. As well as providing funding to others through our grants programmes, we also work in partnership with communities, and with local and national governments to deliver projects and programmes that make it easier for people to walk and cycle. We invest our fundraising income into managing the parts of the National Cycle Network that we own, and in supporting our unfunded activities, such as our influencing and campaigning activity.

## Our financial performance in 2020/21

We had strong financial performance in 2020/21, generating a net increase in funds of £684k (2019/20: £62k). This was significantly better than we had planned. In the early months of 2020 we had budgeted for a deficit in 2020/21 of £559k. This was subsequently revised due to the Covid-19 pandemic and in June 2021 the Board of Trustees approved a budget deficit of £870k taking into account anticipated reductions in income due to the inability to complete projects during lock-down. However, we were able to work with partners to develop new projects to provide temporary schemes to enable social distancing and to help key workers use active travel for their journeys to work. We were grateful for the assistance of the Government Coronavirus Job Retention Scheme to enable us to retain colleagues during times when certain roles could not be undertaken, e.g. schools officers, and cycle trainers. The strong performance was also attributable to our loyal regular supporters who continued to donate throughout the pandemic.

The improved performance against budget is also due to delays in planned expenditure on the refurbishment of our Bristol premises and delays in the purchase of new IT equipment. This expenditure will now be incurred in 2021/22.

We also received a significant restricted donation of just over £700k for projects in the North of England which was not included in the budget and so contributed to the improved out-turn. The donation was not spent in the year so is carried forward to be spent in the future.

## Principal funding sources in 2020/21

Our principal funding sources are government grants. In 2020/21 we received £45m (2019/20: £41m) from Transport Scotland, £5m (2019/20: £2m) from the Department for Transport, £0.2m (2019/20: £0.2m) from the Welsh government and £0.5m (2019/20: £0.4m) from other government departments (see note 17).

Fundraising contributed £4.5m to our income in 2020/21 (2019/20: £4.1m), of which £0.7m (2019/20: £0.3m) was restricted.

The balance of our funding comes from contractual activity, mostly with local authorities and other public bodies.

## Our future financial picture

Sustrans, like most other organisations, has felt the impact of COVID-19 in terms of its financial position. During 2020/21 a number of our projects and programmes were delayed, meaning that we could not draw down funding. The Government Coronavirus Job Retention Scheme has helped us to mitigate some of this financial impact.

We now continue to benefit from investment in our agenda – not least through emergency walking and cycling infrastructure measures being implemented across the UK. We have a number of key funding streams – notably our government-funded programmes – which also offer us financial protection in the near term. Our healthy reserves balance further mitigates any remaining financial risks.

The economic uncertainty for the whole country means that we have recognised we have further financial risks in relation to 2021/22. We are optimistic, however, given that all UK governments are recognising the importance of walking and cycling to the recovery from the pandemic. But we are not complacent. We are working to bolster our fundraising operations so that we have a secure core of funding that will enable us to continue to deliver our charity's objectives should other income sources start to reduce. We are actively planning to ensure that we can react quickly to changing financial risks, and opportunities, in a sustainable way.

## Principal risks and uncertainties

The Board recognises a number of key risks and uncertainties, and reviews these periodically to understand what mitigation measures have been put into place, and the impact of these measures on the likelihood and severity of the risks. The principal risks considered by the trustees are:

1. The rapid rise in active travel infrastructure investment by the government and local authorities and delivery of temporary infrastructure using emergency measures with only light community engagement, may fuel a backlash against our agenda. We have witnessed increasing culture clashes within communities which have led to instances of abuse against our colleagues and partners. In order to mitigate this risk we have a robust complaints procedure for anyone to raise a complaint and know that it will be dealt with in a fair way. We ensure close co-ordination and communication with partners, supporters and volunteers. We carry out full consultation with each local community for every project and make sure that there is clarity about our role and the scheme purpose. We are delivering employee training in handling conflict and in resilience and negotiation and will take action to support any employee who encounters abuse of any kind.

2. The loss of one or more of Sustrans' major funding sources – exacerbated by the current economic uncertainty of COVID-19: We proactively engage in working closely with our key funders. We are working to maximise our various unrestricted income streams to protect us against the loss of a major funding source. We are working to develop our operating model so that we are better able to respond effectively to financial opportunities and risks. We have designated reserves to ensure that the Charity can remain operational in the event of the sudden loss of a significant source of funding. There is political support UK-wide for Sustrans' agenda, including funding pledges from the UK Government.
3. Our capacity and capability to deliver the impact that we want to see: We are working on our recruitment strategies to ensure that we can become an employer of choice and build greater diversity across our teams. We routinely review our pay policy to ensure that it is transparent and fair. We treat our colleagues kindly, and offer flexibility which allows a good work-life balance, and we have created a great place to work, which is reflected in our annual employee survey results. We are also developing relationships with partners who can support the delivery of our work.
4. The impact of extreme weather and other damage to our estate and the National Cycle Network (NCN): We routinely inspect our network, and we have set aside part of our annual budget to address urgent repair issues, alongside a comprehensive programme of planned maintenance. We have a specific designated fund of £1m to deal with emergency repairs outside of our normal budgets.
5. The proper safeguarding of children and adults with whom we are working: We have reviewed and updated our safeguarding procedures, and provide training to all of our colleagues and volunteers who work with children and vulnerable adults. We have arranged additional training for our trustees on their roles and responsibilities in safeguarding. We have a team of designated safeguarding officers who oversee our safeguarding processes. We work closely with schools and other organisations to ensure that we are reporting safeguarding concerns appropriately, and we report on safeguarding matters routinely to our trustees.
6. Colleagues working remotely during the pandemic, and the increasing prevalence of cyber threats has led to us recognising a need to increase our investment in our information technology (IT) and further cyber security measures. For the short-term there is a risk that our existing infrastructure does not enable efficient working, may allow a determined cyber-attacker to threaten our activities, or some applications may not be able to be developed for new activities. We are in the process of preparing a new IT strategy and strengthening our cyber-security measures. We are reviewing some of our core IT applications and processes as part of the review of our internal operating model, our third strategic priority. As a result of these reviews we expect to implement integration measures that increase productivity and efficiency and we also expect to identify alternative software applications and ways of working that will better meet our future needs.
7. Ensuring the physical and mental well-being and health and safety of employees during the COVID-19 pandemic and the easing of lockdown: Following the UK Government guidelines, plans were put in place to ensure all employees were able to work effectively from home. Employee wellbeing continues to be a priority, and a homeworking group has been set up to support the physical and mental wellbeing of our teams, as well as practical issues arising from homeworking. We are undertaking a review of all our offices with a view to supporting a partial, limited return to workplaces once it is safe to do so. All offices will have office COVID-19 risk assessments in place.

## Our reserves policy

On the basis of the assessed risks facing the Charity, the Trustees have reviewed the level of reserves required in line with the guidance issued by the Charity Commission. The Trustees recognise the need to ensure that the reserves held enable financial stability, are adequate to meet working capital requirements and can safeguard the Charity's current commitments against fluctuations in income levels, particularly in the current uncertain economic climate.

The Trustees have set aside £1,000k designated funds to ensure that routes which are well used, and owned by Sustrans could be re-instated in the event of severe and unexpected damage. The details of designated funds, including the 'NCN Repairs' fund, can be found in Note 12 to the financial statements.

The fixed asset fund of £1,335k has been set up to facilitate the identification of those funds that require time to be made liquid and should therefore be excluded from the freely available reserves calculation. It represents the net book value of tangible fixed assets, except for those that form part of Restricted Funds. The change in the fixed asset fund over the year arises from the net change in unrestricted tangible fixed assets during this year.

The restructure fund of £2,966k has been set up to cope with a scenario in which Sustrans has to restructure to reduce activities significantly because of a lack of funding but retain a core activity which could be funded by continuing charitable donations. The calculation of the fund is based upon FTE employee numbers.

The Trustees consider that the designated funds set aside, as mentioned above, are sufficient to respond to risk events. The trustees aim to invest the remaining 'available' or 'free' reserves in strategic initiatives to develop new or improved services, or to make internal improvements to systems or ways of working in accordance with the third strategic priority detailed on page 18. Available reserves are released by the Trustees on an annual basis for inclusion in the business planning process, up to a maximum amount of £1m per annum.

In the 2020/21 financial year total reserves increased by £684k, being the surplus for the year, to £10,286k at 31 March 2021 (2020 increased by £62k). Restricted funds increased by £473k and £139k has been used to increase designated funds. The remaining £72k is the increase in 'available' reserves to £2,782k.

The Trustees will continue to review the external environment and future needs to ensure that the funds set aside for designated purposes are prudent and the level of available reserves is adequate for planned operational activity and for strategic investment in new services or improved systems or ways of working.

## Our investment policy

We regularly review the investment policy to be applied to any cash deposits held by the charity. Cash balances are largely required for working capital and to meet short-term obligations. Owing to the volatility of equity and other markets, the Trustees have for many years adopted a 'no market risk' investment strategy to safeguard the charity's cash assets. In addition, given the potential calls on free reserves, it is imperative that funds are tied-up for no longer than 12 months. Over the year, we have sought to minimise the exposure of the charity by holding funds with five banks. Given the wider economic climate this policy is under constant review.

## Fundraising

### Our approach to fundraising and conforming to recognised standards

Sustrans is, and always has been, committed to employing a transparent and ethical approach to fundraising activities. We are registered with the Fundraising Regulator and fully adhere to the Code of Fundraising Practice.

Our colleagues are trained in accordance with the Fundraising Regulator's code and this ensures that our fundraising activities are neither intrusive nor persistent. Our fundraising promise further demonstrates our clear commitment to how we treat our donors:

- We will commit to high standards
- We will be clear, honest, open and respectful
- We will be fair and reasonable
- We will be accountable and responsible.

### Personal data and consent

Our donors' personal data is held in accordance with the requirements of General Data Protection Regulations (GDPR). All data is held securely and only for as long as required. We will never sell or share donors' details with other organisations to use for their own purposes, other than when we are required to do so by law.

We make every effort to ensure that our fundraising activity never feels unreasonably intrusive, persistent or pressurised, but rather focuses on inspiring support and celebrating the impact of fundraised income. Donors can manage their permissions online or by contacting our supporter service centre. We always respect the wishes of donors who do not wish to receive fundraising communications, including those who have registered with the Fundraising Preference Service.

### Fundraising complaints

Our ethical and open approach to fundraising is reflected in the low number of fundraising complaints that we have received, with just 3 recorded in 2020/21 (18 in 2019/20). Any complaint received about our fundraising activities is carefully handled and responded to following our clear fundraising complaints policy.

### Face-to-face fundraising

A major strand of our fundraising activity engages new supporters face-to-face on the National Cycle Network. All our face-to-face fundraisers are trained and managed directly by Sustrans. The company 'Inspired People' recruits agency colleagues.

Our fundraisers receive in-depth training and are always required to be friendly, professional and never engage in actions that could be construed as pressurising or manipulative. Our team of fundraisers are supervised by a team leader, who assesses their performance and conduct on a daily basis. Ongoing coaching and formal performance reviews are conducted with all of our fundraisers.

## Protecting vulnerable people

Sustrans takes safeguarding responsibilities very seriously and has clear procedures for reporting and managing any concerns. In relation to fundraising, we ensure all fundraisers are trained to identify vulnerable people. Where this is the case, fundraisers do not make a financial ask and will report their concerns to their manager. Any donations being received via post will be viewed in a similar way, with any concerns over the individual being reported to the Head of Fundraising & Retail.

## Railway Paths Limited

Sustrans collaborates with Railway Paths Limited, which was set up in 1998 to manage a large portfolio of disused railway land for transforming into walking and cycling routes. The 'support, promotion and encouragement of the activities of Sustrans' is one of its charitable objects. Although the two organisations are not legally connected entities, we have disclosed the transactions between the two organisations in Note 18 to the Financial Statements in the interests of transparency.

## Structure, governance and management

### Governing document

Sustrans is a registered charity in England, Wales and Scotland, and a private company limited by guarantee. It is governed by its Board of Trustees operating under the terms of the Articles of Association as amended in February 2021.

The Members adopted new Articles and a change of name on 2 February 2021. The amendments to the Articles are minor. The change of name is from Sustrans Limited to Sustrans, so that the word 'limited' is no longer part of the legal name of the charity.

### Charity Governance Code

Sustrans supports the principles of good governance set out in the Charity Governance Code for larger charities. The Trustees welcomed the refreshed version of the Code, published in December 2020, with its focus on 'Principle 6. Equality, diversity and inclusion'. The recommended practice has been reviewed against our 'For Everyone' principles and the supporting practices and changes which were already being implemented. The Board will continue to review the charity's practice against the Code's requirements as part of its approach of continuous improvement of governance arrangements.

### The Trustees

The Board of Trustees is responsible for the governance and strategy of Sustrans. The Articles allow for between five and twelve trustees, who have full legal responsibility for the activities of Sustrans. They are the company directors of Sustrans for the purposes of company law. They are appointed for a term of three years and can be re-elected for a second consecutive term. In exceptional circumstances a trustee may be elected for one further term.

## Role of the trustees

The Trustees meet at least six times a year, to review strategy and performance, agree operating plans and annual budgets, and to meet with and hear from stakeholders and employees. The Board delegates specific responsibilities to the Finance and Performance Committee, the Audit and Risk Committee, the Estates Committee and the Remuneration Committee, which meet as required, typically quarterly. The members of these committees are shown on page 3.

Trustees monitor and have overall responsibility for:

- approving the overall strategy and annual budget of the organisation, ensuring the allocation of the necessary resources to achieve the objectives defined in the business plan;
- ensuring that the Charity has appropriate systems of controls, financial and otherwise;
- keeping proper accounting records which comply with the Companies Act 2006 and the Charities' SORP;
- safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities;
- providing assurance that the Charity is operating efficiently and effectively, carrying out a risk assessment to identify possible risks to the achievement of the Charity's objectives and establishing procedures, actions and systems to mitigate them.

This monitoring of financial and other areas of performance ensures that the Trustees are continually appraised of progress and the risks the Charity faces.

## Recruitment and appointment of trustees

The Trustees have a wide range of skills and experience. The Trustees, together with the Executive, identify the skills, experience and background required of the Trustees to ensure that the board is able to deliver its duties, and to support and challenge the Executive. To improve oversight of both Trustee and employee recruitment and retention the Board has formed a Remuneration Committee, which first met in May 2021. Sustrans is committed to diversity and inclusiveness and welcomes applications from everyone.

## Trustee induction and training

The induction for new Trustees includes the provision of a Trustee Handbook containing key documentation, one-to-one meetings with key people, site/project visits, and attending an externally provided Trustee induction and refresher training.

Trustees have appraisals with the Chair of the Board, this enables any training and development needs to be identified and addressed. All Trustees receive periodic updates and guidance on their role as Trustees of the charity.

## Conflicts of interest

Each Trustee is required to disclose potential or actual conflicts of interest to the Chair for inclusion in the register of interests and also at Board or Committee meetings if relevant.

## The Executive

The day-to-day running of the Charity is delegated to the Chief Executive, who in turn delegates specific responsibilities to members of the Executive Team. The Trustees set out delegated authority through the Delegated Authority Framework, which is reviewed annually.

The Executive ensures that appropriate structures and processes are in place to enable effective oversight, scrutiny and decision making across the organisation, that there is accountability for those decisions and that there is effective leadership of, and communication with, colleagues across the organisation.

The senior executive committee is the Executive team, which recommends strategies to the Board for approval and runs the Charity's operations day-to-day. During this extraordinary year, Executive team meetings moved to a weekly cycle of shorter meetings, to enable the rapid, agile decision-making demanded by the global pandemic. Their purpose is to review the performance of the Charity's work, and to address any issues and opportunities arising with regards to finance, health and safety, risk management, resourcing and programmes of delivery and influencing work. The weekly meeting cycle has been maintained and supplemented by fortnightly discursive meetings for deeper exploration of topics, typically those shaping strategy.

## Management of risk

The Trustees have revised their risk policy during the year, to ensure that the arrangements are robust and provide for effective systems and processes to identify, assess, and escalate risks and the management of risk. As part of this policy review, the Trustees have reflected on their risk appetite in relation to a number potential areas of risk for Sustrans, in order to inform the control measures and other mitigation measures put in place.

The Executive reviews the risk register on a monthly basis, and tracks the movement of risk rating and the implementation of mitigation measures. The Executive escalates risks for the review of the Board and its Committees as deemed necessary. The Audit and Risk Committee reviews the effectiveness of the risk management processes, and reviews the entire Executive risk register at least annually.

## Statement of Trustees' Responsibilities

The Trustees (who are also directors of Sustrans Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard FRS 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;

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

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

As permitted by the Articles of Association, the Trustees have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Trustees.

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

In line with Charities' best practice, Sustrans' Trustees have reviewed the criteria for charities, set out in the Charities Act 2011. The Trustees have concluded that:

- Sustrans' purposes remain charitable
- Sustrans satisfies the public benefit test.

## Section 172 statement

Section 172 of the Companies Act 2006 requires the Trustees (the Directors) to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

- a) the likely consequences of any decision in the long term;
- b) the interests of the Trust's employees;
- c) the need to foster the Trust's business relationships with suppliers, customers and others;
- d) the impact of the Trust's operations on the community and the environment;
- e) the desirability of the Trust maintaining a reputation for high standards of business conduct; and
- f) the need to act fairly as between members of the Trust.

Our strategic priorities (page 8) were developed as part of a long-term strategy to make it easier for people to walk and cycle. We routinely review external developments and horizon scan for future trends and ensure that our plans can be adapted as needed to meet changing circumstances.

The Trustees act in good faith to make decisions, the outcome of which, they consider will most likely be to promote the success of the charitable company both in current periods and in the long term.

In discharging their duties above, the Trustees carefully consider amongst other matters, the impact on and interests of other stakeholders in the charitable company and factor these into their decision making processes.

## **Employees**

Our colleagues are vital to Sustrans and we regard ongoing, regular engagement with them as a top priority. We measure employee engagement through regular surveys and address any issues raised as quickly as possible through departmental action plans. Feedback from our employee representative form is shared regularly with our Executive team. We also have employee networks which have been set up to bring together and represent specific groups of employees, aimed at helping to establish a sense of community and support for these groups of people, as well as providing social and professional networks. We are committed to promoting a healthy workforce comprising both physical and mental wellbeing. Trustees receive information on various employee metrics. The Trustees keep colleagues informed of key issues through structured communication channels, promote inclusion in the workplace and also provide training and development opportunities.

## **Customers and suppliers**

Our relationships with partners and suppliers are key to our effectiveness. We act to service our customer's needs to the highest standards and work quickly to resolve any isolated disagreements that may arise from time to time. Sustrans seeks to pay all suppliers any undisputed amounts due and within agreed terms.

## **Community and the environment**

The charitable company recognises the importance of its environmental responsibilities and has policies aimed at reducing any potential detrimental environmental impact of its activities.

## **Standards and conduct**

The charitable company has a series of defined codes of practice regarding ethical standards and the conduct of business. These are clearly communicated to every colleague and adherence is expected and enforced.

## **Inclusivity and fairness**

The benefits of walking, cycling, wheeling and healthy places aren't experienced in the same way by everyone. We prioritise work with people and in places where we can make the most difference to those who may feel excluded. We involve people with different and seldom-heard voices, to develop solutions that work for everyone. We keep questioning and asking if we can do more. We know we can't do this on our own so we work closely with others.

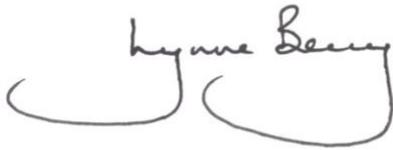
We are also committed to inclusivity inside the charity, supported by our EDI groups and networks, promoted by the accelerating for everyone programme, and underpinned by our values and the way in which leaders and their teams work.

## Statement of disclosure of information to auditors

In so far as the Trustees are aware:

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

By order of the Board of Trustees who approve the Strategic Report as Directors.

A handwritten signature in black ink, appearing to read 'Lynne Berry', with a stylized flourish underneath.

Lynne Berry CBE  
25 June 2021

# Independent auditor's report to the members and trustees of Sustrans

## Opinion

We have audited the financial statements of Sustrans ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence including that with the Charity Commission and Scottish Charity Regulator, designing audit procedures over the timing of grant income, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## Use of our report

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

*Guy Biggin*

Guy Biggin  
Senior Statutory Auditor

For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
Fourth Floor, St James House  
St James Square  
Cheltenham  
GL50 3PR  
Date: 23 July 2021

# Statement of Financial Activities for the year ended 31 March 2021

(Including an Income and Expenditure Account)

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020 (restated)	Total Funds 2020
	Notes	£'000	£'000	£'000	£'000	£'000
<b>Income</b>						
Donations and Legacies		3,758	674	<b>4,432</b>	4,441	4,114
Charitable activities	2	9,800	52,383	<b>62,183</b>	58,325	58,652
Investment income		330	-	<b>330</b>	732	732
<b>Total income</b>		<b>13,888</b>	<b>53,057</b>	<b>66,945</b>	63,498	63,498
<b>Expenditure</b>						
Raising funds		911	-	<b>911</b>	1,318	1,300
Charitable activities		12,638	52,712	<b>65,350</b>	62,118	62,136
<b>Total expenditure</b>	3	<b>13,549</b>	<b>52,712</b>	<b>66,261</b>	63,436	63,436
<b>Net income</b>	5	<b>339</b>	<b>345</b>	<b>684</b>	62	62
Transfers between funds		(128)	128	-	-	-
<b>Net movement in funds</b>		<b>211</b>	<b>473</b>	<b>684</b>	62	62
<b>Reconciliation of funds</b>						
Fund balances brought forward		7,872	1,730	9,602	9,540	9,540
<b>Fund balances carried forward</b>		<b>8,083</b>	<b>2,203</b>	<b>10,286</b>	9,602	9,602

The notes on pages 41 to 58 are an integral part of these financial statements.

All gains and losses recognised in the year are included in the Statement of Financial Activities. All income and expenditure relates to continuing operations.

There is no difference between the net income for the years stated above and their historical cost equivalents.

# Balance Sheet at 31 March 2021

Company Number 1797726 (England and Wales)

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	7	1,335	1,053	<b>2,388</b>	2,359
<b>Current assets</b>					
Stock		88	-	<b>88</b>	218
Debtors	8	3,889	-	<b>3,889</b>	7,212
Cash at bank and in hand		137,390	1,710	<b>139,100</b>	102,132
<b>Total Current Assets</b>		<b>141,367</b>	<b>1,710</b>	<b>143,077</b>	<b>109,562</b>
<b>Creditors:</b> amounts falling due within one year	9	(134,619)	(560)	<b>(135,179)</b>	(102,319)
<b>Net current Assets</b>		<b>6,748</b>	<b>1,150</b>	<b>7,898</b>	<b>7,243</b>
<b>Total Net Assets</b>		<b>8,083</b>	<b>2,203</b>	<b>10,286</b>	<b>9,602</b>
<b>The Funds of the Charity</b>					
Restricted	11			<b>2,203</b>	1,730
Unrestricted					
Designated	12			<b>5,301</b>	5,162
General				<b>2,782</b>	2,710
				<b>8,083</b>	7,872
<b>Total Funds</b>				<b>10,286</b>	<b>9,602</b>

The notes on pages 41 to 58 are an integral part of these financial statements. These financial statements on pages 38 to 58, including the notes, were approved by the trustees on 25 June 2021 and were signed on their behalf by:



Lynne Berry CBE  
Chair

# Statement of Cash Flows for the year ended 31 March 2021

	Total Funds 2021	Total Funds 2020
	£'000	£'000
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>684</b>	<b>62</b>
<b>Adjustments for:</b>		
Depreciation charges	122	86
Interest from investments	(330)	(732)
Decrease in stocks	130	21
Decrease / (increase) in debtors	3,323	(1,579)
Increase in creditors	32,860	21,124
<b>Net cash provided by operating activities</b>	<b>36,789</b>	<b>18,982</b>
<b>Cash flows from investing activities:</b>		
Interest from investments	330	732
Proceeds from the sale of property, plant and equipment	13	28
Purchase of property, plant and equipment	(164)	(157)
<b>Net cash provided by investing activities</b>	<b>179</b>	<b>603</b>
Change in cash and cash equivalents in the reporting period	36,968	19,585
Cash and cash equivalents at the beginning of the reporting period	102,132	82,547
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>139,100</b>	<b>102,132</b>

There is no movement on net debt in the year other than cash.

# Notes to the Financial Statements

## 1. Principle accounting policies

### a. Basis of preparation

The financial statements have been prepared under the historical cost convention in UK pounds sterling. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) for charities, which is based on the Financial Reporting Standard (FRS) 102 effective from 1st January 2019, the Charities Act 2011, the Companies Act 2006, the Charities Accounts (Scotland) regulations 2006 and Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared on a going concern basis and accounting policies have been applied consistently. The financial statements have been prepared on the basis that it is a public benefit entity under FRS 102.

### b. Going concern

Sustrans, like most other organisations, has felt the impact of COVID-19 in terms of its financial position. At the start of 2020/21 a number of our projects and programmes were paused, meaning that we could not draw down funding. The Government Coronavirus Job Retention Scheme has helped us to mitigate some of this financial impact. We now continue to benefit from investment in our agenda – not least through emergency walking and cycling infrastructure measures being implemented across the UK. We have a number of key funding streams – notably our government-funded programmes – which also offer us financial protection in the near term. Our healthy reserves balance further mitigates any remaining financial risks. The economic uncertainty for the whole country means that we have recognised we have further financial risks in relation to 2021/22. We are optimistic, however, given that all UK governments are recognising the importance of walking and cycling to the recovery from the pandemic. But we are not complacent. We are working to bolster our fundraising operations so that we have a secure core of funding that will enable us to continue to deliver our charity's objectives should other income sources start to reduce. We are actively planning to ensure that we can react quickly to changing financial risks, and opportunities, in a sustainable way.

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have considered specifically the financial risks associated with the COVID-19 pandemic and current economic uncertainty. The Trustees consider that Sustrans has the flexibility to respond to any unexpected fluctuations in income levels, and has adequate reserves and operational provisions to manage the loss of major funding streams.

## c. Fund Accounting

**Unrestricted funds** are funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**Designated funds** comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in Note 12 to the financial statements.

**Restricted Funds** - Income restricted to a specific purpose is treated as restricted funds. The description and purpose of these restricted funds are provided in Note 11.

## d. Incoming Resources

Income is recognised in the statement of financial activities (SoFA) when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities.

Income is only recognised when all of the following criteria are met:

- Entitlement – control over the rights or other access to the economic benefit has passed to the Charity.
- Probable – it is more likely than not that the economic benefits associated with the transaction or gift will flow to the Charity.
- Measurement – the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

If any of these criteria are not met but the cash has been received, then the income is deferred.

- Donations – Donations are accounted for in the year in which they are receivable.
- Legacies – For legacies, entitlement is taken as the earlier of: the date on which the Charity is aware that probate has been granted; the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made; or when a distribution is received from the estate.
- Grants receivable – Grants from government bodies and other sources are received for specific projects and are recognised in accordance with their individual terms and conditions. Income is recognised when the Charity has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant income will be deferred if received in advance of meeting performance conditions or if the funder specifically states that the income must be spent in a future accounting period.

## e. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Support costs have been allocated to activities on the basis of full time equivalent employee numbers. Non-recoverable VAT is attributed to the heading of cost where the expenditure is incurred.

All expenditure up to the year-end payable on projects under the management of the Charity has been included in the financial statements. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory regulations.

## f. Tangible assets

Tangible fixed assets costing more than £2,000 are capitalised and included at cost. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives on a straight-line basis. The rates of depreciation utilised are as follows:

IT Equipment                      25% per annum

Plant and machinery      25% per annum

Freehold land and buildings are not depreciated because (a) it is the Trustees' intention to hold the assets for the long term and (b) their residual value is at least equal to the carrying value. Assets not depreciated are subjected to an annual impairment review.

## g. Key sources of estimation uncertainty

Preparation of the financial statements requires management to make estimates and judgements. The items in the financial statements where the most significant estimates and judgements have been made are:

- Allocation of support activity costs: see accounting policy (1e) for details of the estimations applied;
- Valuation of tangible fixed assets: see accounting policy (1f) for details of the estimate of useful economic lives applied and consideration of impairment;
- Valuation of debtors with regards to making an assessment for impairment: see accounting policy (1d).

## h. Stock

The Charity holds stocks of maps which are recognised at cost, and adjusted (where applicable) for any loss of service potential.

## i. Maintenance

The Charity has a maintenance obligation over a number of disused railways where it owns the land and structures upon it. A planned maintenance policy is adopted with routine maintenance expenditure being funded from Restricted funds and Designated funds as appropriate. Significant short-term maintenance liabilities are provided for as and when there is a constructive obligation.

## **j. Taxation**

The company, which is a registered Charity, is entitled to taxation exemptions on all income and gains properly applied for its charitable purposes.

## **k. Pension costs**

The Charity makes contributions to a defined contribution pension scheme on behalf of certain employees. The cost of these contributions is charged in the financial statements as incurred. This scheme is available to all employees.

## **l. Operating leases**

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis.

## **m. Grants**

Grants payable in furtherance of the Charity's objects are recognised when the commitment is communicated to the grant recipient or when payment is due in accordance with the terms of the contract, which is normally upon providing evidence of the project work being undertaken.

## **n. Volunteers**

The Charity benefits from gifts in kind in the form of volunteer time and unclaimed out of pocket expenses. As per the Charity SORP, these are not recognised in the accounts as they cannot be reliably valued, but further information is provided in the Trustees' annual report on page 12.

## **o. Financial instruments**

The Charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## **p. Redundancies**

Termination payments are accounted for in the period an obligation is made or liability incurred.

## 2. Income from Charitable Activities

	Unrestricted	Restricted	Total 2021	Total 2020 (restated)	Total 2020
	£'000	£'000	£'000	£'000	£'000
Central	-	-	-	-	1,570
England	4,963	5,671	<b>10,634</b>	11,231	10,216
London	2,442	83	<b>2,525</b>	2,557	2,546
Northern Ireland	738	43	<b>781</b>	1,041	1,038
Scotland	880	46,430	<b>47,310</b>	42,417	42,379
Wales	777	156	<b>933</b>	1,079	903
	<b>9,800</b>	<b>52,383</b>	<b>62,183</b>	<b>58,325</b>	<b>58,652</b>

A considerable proportion of Sustrans' impact is delivered through the management of performance-related grants. In a number of significant cases this funding is paid to the charity in advance of delivery. Accordingly the income is deferred until the performance related conditions are met and the income is then recognised. This can lead to the charity holding significant amounts as cash (please see the Balance Sheet) and deferred income (please see note 9).

Sustrans' charitable activities are delivered by geographically focussed teams across the UK. We have this year removed the 'Central' team from our financial statements – staff are either based in a geography, or they are part of the support teams or the fundraising team, as shown in notes 4 and 6. In line with this change we have restated last year's numbers.

## 3. Total Expenditure

	Activities undertaken directly	Grant funding of activities (to institutions)*	Support costs	Total 2021	Total 2020 (restated)	Total 2020
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Raising funds</b>	811	-	100	<b>911</b>	1,318	1,300
<b>Charitable Activities</b>						
Central	-	-	-	-	-	3,122
England	8,944	1,918	1,865	<b>12,727</b>	13,232	11,284
London	2,782	-	750	<b>3,532</b>	3,271	3,115
Northern Ireland	928	-	231	<b>1,159</b>	1,542	1,476
Scotland	11,254	33,312	2,001	<b>46,567</b>	42,643	42,111
Wales	1,125	-	240	<b>1,365</b>	1,430	1,028
	<b>25,033</b>	<b>35,230</b>	<b>5,087</b>	<b>65,350</b>	<b>62,118</b>	<b>62,136</b>
<b>Total expenditure</b>	<b>25,844</b>	<b>35,230</b>	<b>5,187</b>	<b>66,261</b>	<b>63,436</b>	<b>63,436</b>

\* See Note 16 on page 53.

Sustrans' charitable activities are delivered by geographically focussed teams across the UK. We have this year removed the 'Central' team from our financial statements – staff are either based in a geography, or they are part of the support teams or the fundraising team, as shown in notes 4 and 6. In line with this change we have restated last year's numbers.

## 4. Analysis of support costs

	Chief Executive and Governance	Brand, Marketing, & Impact	Finance	IT	HR	Total 2021	Total 2020 (restated)	Total 2020
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Raising funds	12	26	14	25	23	100	84	80
Central	-	-	-	-	-	-	-	806
England	226	478	269	468	424	1,865	1,850	1,397
London	91	192	108	188	171	750	569	514
Northern Ireland	28	59	33	58	53	231	262	244
Scotland	243	512	289	502	455	2,001	1,785	1,549
Wales	29	61	35	60	55	240	230	190
<b>Total 2021</b>	<b>629</b>	<b>1,328</b>	<b>748</b>	<b>1,301</b>	<b>1,181</b>	<b>5,187</b>	<b>4,780</b>	<b>4,780</b>
Total 2020	475	1,281	1,016	825	1,183	4,780		

## 5. Net income

	2021	2020
	£'000	£'000
<b>This is stated after charging:</b>		
Governance costs (the Trustees of the Charity are not paid):	-	-
Travel and associated expenses incurred by employees and 11 (2020:13) trustees for attendance at meetings	2	14
Fees payable for statutory audit	18	20
Trustee liability insurance	2	2
<b>Net cash provided by operating activities</b>	<b>22</b>	<b>36</b>
Fees payable to the auditors for assurance services other than statutory audit	2	5
Depreciation of tangible fixed assets	122	86

## 6. Employee costs

	2021	2020	2020
<b>Average full-time equivalent number of employees</b>	<b>Number</b>	Number (restated)	Number
Raising Funds	9.6	7.8	7.8
Support Functions	95.2	88.4	46.9
Charitable Activities			
Central	-	-	83.7
England	178.7	173.2	150.9
London	71.8	53.3	49.9
Northern Ireland	22.2	24.6	23.7
Scotland	191.6	167.3	151.7
Wales	23.0	21.5	21.5
	<b>592.1</b>	536.1	536.1

The average head count (number of employees) during the year was 694 (2020: 591)

Sustrans' charitable activities are delivered by geographically focussed teams across the UK. We have this year removed the 'Central' team from our financial statements – staff are either based in a geography, or they are part of the support teams or the fundraising team, as shown in note 4. In line with this change we have restated last year's numbers.

	2021	2020
<b>Staff costs (for the above employees)</b>	<b>£'000</b>	£'000
Wages and salaries	17,975	15,998
Social Security costs	1,646	1,515
Employer's pension contributions	1,177	983
	<b>20,798</b>	18,496

Statutory redundancy payments totalling £6k (2020: £51k) were made during the year.

	2021	2020
	<b>Number</b>	Number
The following number of employees received gross pay falling within the following ranges:		
£60,000 to £69,999	2	1
£70,000 to £79,999	4	4
£80,000 to £89,999	1	1
£110,000 to £119,999	1	1

The remuneration shown above is the only employee benefit received by key management personnel. The salary of the Chief Executive is set by the Board of Trustees. Other roles are scored according to the Hay Job Evaluation system and graded accordingly.

The key management personnel are considered to be the Executive team, and during the year, the total payroll cost for members of the Executive team was £715k (2020: £740k).

## 7. Tangible assets

	Freehold Land and Buildings	IT Equipment	Plant and machinery	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
<b>At 1 April 2020</b>	2,179	199	399	<b>2,777</b>
Additions	-	26	138	<b>164</b>
Disposals	(12)	(1)	(3)	<b>(16)</b>
<b>At 31 March 2021</b>	<b>2,167</b>	<b>224</b>	<b>534</b>	<b>2,925</b>
<b>Accumulated depreciation</b>				
<b>At 1 April 2020</b>	-	183	235	<b>418</b>
Charge for the year	-	18	104	<b>122</b>
Disposals	-	(1)	(2)	<b>(3)</b>
<b>At 31 March 2021</b>	<b>-</b>	<b>200</b>	<b>337</b>	<b>537</b>
<b>Net Book Value</b>				
<b>At 31 March 2021</b>	<b>2,167</b>	<b>24</b>	<b>197</b>	<b>2,388</b>
At 31 March 2020	2,179	16	164	2,359

Tangible fixed assets held in restricted funds total £1,053K (2020: £1,053K) and comprise the National Cycle Network Centre £903K (2020:£903K) and land holdings in Yorkshire totalling £150K (2020: £150K).

## 8. Debtors

	2021	2020
	£'000	£'000
Trade Debtors	<b>2,030</b>	5,008
Accrued income	<b>1,411</b>	1,801
Sundry debtors and prepayments	<b>448</b>	403
	<b>3,889</b>	7,212

## 9. Creditors: amounts falling due within one year

	2021	2020
	£'000	£'000
Trade Creditors	1,691	3,386
Payments received on account for contracts or performance related grants	131,437	96,026
Accruals	1,075	1,460
Taxation and social security	976	1,447
	<b>135,179</b>	<b>102,319</b>

### Reconciliation of payments received on account for contracts or performance related grants

	£'000
Brought forward as at 1 April 2020	96,026
Released in the year	(30,655)
New balances deferred	66,066
<b>Carried forward as at 31 March 2021</b>	<b>131,437</b>

The new balances deferred in the year of £66.1m (2020: £52.5m) includes funding from the Department of Transport of £23.0m (2020: £2.1m) and Transport Scotland of £40.6m (2020: £59.1m). Of the Transport Scotland funds brought forward £23.9m (2020: £11.1m) was released in the year.

## 10. Financial instruments

	2021	2020
	£'000	£'000
<b>Financial Assets</b>		
Cash	139,100	102,132
Accrued income	1,411	1,801
Trade debtors (settlement amount after trade discount)	2,030	5,008
<b>Financial Liabilities</b>		
Trade creditors (settlement amount after trade discount)	(1,691)	(3,386)
Accruals	(1,075)	(1,460)

## 11. Restricted income funds

		Balance at 1 April 2020	Income	Expenditure	Transfers from unrestricted funds	Balance at 31 March 2021
	Notes	£'000	£'000	£'000	£'000	£'000
Consett & Sunderland Railway Path		-	4	(46)	42	-
Paisley to Kilwinning & Kilmacolm		95	19	(6)	-	108
York to Selby Railway Path		443	11	(26)	15	443
Worthington Railway Path – Derby		-	-	(42)	42	-
Mirehouse Railway Path		-	-	(42)	42	-
<b>Historic railway path funds</b>	(1)	<b>538</b>	<b>34</b>	<b>(162)</b>	<b>141</b>	<b>551</b>
National Cycle Network Centre	(2)	450	-	(87)	-	363
Kirklees maintenance fund	(3)	100	-	-	-	100
Two Tunnels maintenance fund	(4)	164	-	(81)	-	83
Catterick maintenance fund	(5)	22	-	(5)	-	17
Frome's missing link donations	(6)	12	-	-	(6)	6
Track of the Ironmasters	(7)	-	93	(86)	(7)	-
Castleford Greenway	(8)	122	-	-	-	122
Lune Valley Cycleway	(9)	260	669	(11)	-	918
Beadnell to Dunston Steads	(10)	32	-	(14)	-	18
Asda Parklet	(11)	24	-	(3)	-	21
Camel Trail access improvements	(12)	6	-	(2)	-	4
		<b>1,192</b>	<b>762</b>	<b>(289)</b>	<b>(13)</b>	<b>1,652</b>
England		-	5,568	(5,568)	-	-
London		-	83	(83)	-	-
Northern Ireland		-	43	(43)	-	-
Scotland		-	46,411	(46,411)	-	-
Wales		-	156	(156)	-	-
		-	<b>52,261</b>	<b>(52,261)</b>	-	-
		<b>1,730</b>	<b>53,057</b>	<b>(52,712)</b>	<b>128</b>	<b>2,203</b>

## 11. Restricted income funds (continued)

- (1) The historic railway path funds cover routes acquired from BRB (Residuary) Ltd. Agreements with the relevant Local Authority state that income arising from the land must be ring-fenced to that land. Where unrestricted funds have been spent on these routes these are shown as transfers into the fund.
- (2) In the financial year to 31 March 2004 the Charity acquired a building in central Bristol to be the new National Cycle Network Centre. A grant for £605k was received from the Millennium Commission to assist with the purchase. An appeal to supporters and trusts raised a further £332k. This restricted fund is used to maintain the building.
- (3) A maintenance fund from Yorkshire Water to be spent on the network within Kirklees.
- (4) A fund restricted to the long-term maintenance of the Two Tunnels in Bath.
- (5) Funds received for the long-term maintenance of the Connect 2 project at Catterick, Yorkshire.
- (6) Donations held for a 'missing link' in Frome, Somerset.
- (7) Funds received for the 'Track of the Ironmasters' route in the north of England.
- (8) Funds received in 2017/18 from the Railway Heritage Trust for the viaduct and greenway phases connecting to the Castleford Greenway in Yorkshire.
- (9) Funds received from a major donor for the Lune Valley Cycleway in Lancashire.
- (10) Funds received from a major donor to review off-road alternatives for the NCN 1 between Beadnell and Dunstan Steads in Northumbria.
- (11) A donation received from a major supermarket to create a pocket park near the NCN 66 in Leeds.
- (12) Funds received from a donor for access improvement works on the Camel Trail in Cornwall.

## 12. Designated funds

	Notes	£'000	£'000	£'000	£'000	£'000
NCN repairs fund	(1)	1,000	-	-	-	<b>1,000</b>
Fixed asset fund	(2)	1,306	-	(122)	151	<b>1,335</b>
Restructure fund	(3)	2,856	-	-	110	<b>2,966</b>
		<b>5,162</b>	-	<b>(122)</b>	<b>261</b>	<b>5,301</b>

The funds of the Charity include the following designated funds that have been set aside out of unrestricted funds by the trustees:

- (1) There is a risk that there could be damage to the NCN which falls outside of the affordability provided by normal land management and maintenance budgets. The Trustees have set aside £1m designated funds to ensure that routes which are well used, and owned by Sustrans could be repaired and re-instated in the event of severe and unexpected damage.
- (2) The fixed asset fund has been set up to facilitate the identification of those funds that require time to be made liquid and should therefore be excluded from the freely available reserves calculation. It represents the net book value of tangible fixed assets, except for those that form part of Restricted Funds. The change in the fixed asset fund over the year arises from the net change in unrestricted tangible fixed assets during this year.
- (3) The restructure fund has been set up to cope with a scenario in which Sustrans has to restructure to reduce activities significantly because of a lack of funding but retain a core activity which could be funded by continuing charitable donations. It is based upon FTE employee numbers.

## 13. Limitation by guarantee

The Company is limited by guarantee and does not have a share capital. The liability for members in the event of winding up is limited to an amount not exceeding £1 per member.

## 14. Financial commitments

	2021	2020
	£'000	£'000
The total of future minimum lease payments under non-cancellable operating leases for each of the following periods:		
(i) Not later than one year	266	339
(ii) Later than one year and not later than five years	59	192
	<b>325</b>	<b>531</b>
Lease payments recognised as an expense	<b>522</b>	<b>455</b>

## 15. Legal charges

In December 1995 the Charity entered into a debenture with the Millennium Commission giving a floating charge over the assets of the Charity as part of the agreement for grants from the Millennium Commission. In the financial year to 31 March 2004 the Charity acquired a building in central Bristol to be the new National Cycle Network Centre. A grant for £605,000 was received from the Millennium Commission to assist with this purchase. A charge over the building was created, in addition to the existing Debenture held by the Commission, in October 2005.

When the Millennium Commission was abolished in November 2006 these charges transferred to its successor, the Big Lottery Fund. In August 2014 the Big Lottery Fund released Sustrans from the floating charge, but the fixed charge over the building in central Bristol remains.

Over a number of years Sustrans acquired disused railway lines in England which were covered by a fixed charge in favour of the appropriate authority. The legal charges in existence are as follows:

- Land situated at Naburn, Escrick and Riccall, North Yorkshire is covered by a fixed charge in favour of Selby District Council
- Land on the Consett to Sunderland Railway is covered by a fixed charge in favour of Derwentside and Chester-le-Street District Councils (now Durham County Council) and Sunderland City Council
- Land forming the track bed of part of the disused railway in Cumbria is covered by a fixed charge in favour of Copeland Borough Council
- The Worthington Branch Line is covered by a fixed charge in favour of Derbyshire County Council and Leicestershire County Council
- The Foss Island branch line is covered by a fixed charge in favour of the City of York Council

## 16. Grants paid to institutions

During the reporting year grants of more than £100k have been paid to the following institutions as reimbursement for project delivery:

	2021	2020
	£'000	£'000
Scottish Canals	7,506	5,796
Glasgow City Council	5,310	2,768
City of Edinburgh Council	5,134	3,609
Renfrewshire Council	1,369	277
Highland Council	1,143	536
Aberdeen City Council	1,095	427
Dundee City Council	872	469
East Lothian Council	866	272
Clackmannanshire Council	839	74
Perth and Kinross Council	817	48
Highlands and Islands Enterprise	652	167
The Chiltern Railway Company	565	-
West Lothian Council	511	511
London & South Eastern Railway Ltd	436	-
Perth and Kinross Countryside Trust	419	731
Islay Community Access Group	398	282
Govia Thameslink Railway	395	289
Fife Council	390	658
South Ayrshire Council	376	142
North Lanarkshire Council	314	-
Green Action Trust	259	-
Glasgow Science Centre	206	10
North Ayrshire Council	205	461
East Dunbartonshire Council	200	343
Cambridgeshire County Council	200	-
Tactran	196	85
Kingussie Community Development Company	188	53
SEPA	184	309
Scottish Borders Council	173	911
Peebles Community Trust	165	100
The Coalfields Regeneration Trust	151	84
Argyll & Bute Council	150	603
Clydebank Housing Association	150	49
Abellio East Midlands Limited	144	96
Stirling Council	141	1,117
The Mull & Iona Community Trust	140	714
South East Scotland Transport	126	80
HiTrans	117	100
Angus Council	115	6
KPT Development Trust	113	38
Scottish Association for Marine Science	113	-
Others less than £100K	2,387	6,092
	<b>35,230</b>	<b>28,307</b>

## 17. Grants received from government bodies

During the year grants of more than £100k were received from government bodies in relation to a wide number of projects that fall under the Charity's objectives as outlined in the Trustees' Report. The granting government bodies were:

	2021	2020
	£'000	£'000
Transport Scotland	45,189	41,404
Department for Transport	4,634	2,274
Coronavirus Job Retention Support	360	-
West Yorkshire Combined Authority	344	-
Other local government	154	268
Welsh Government	154	240
Pembrokeshire County Council	-	160
Heritage Lottery Fund	86	111

## 18. Railway Paths Limited

Railway Paths Limited was established as a Charity in May 1998 to take ownership of a number of disused railway lines from Rail Property Ltd as to transform them into walking, horse-riding and cycling routes for the benefit of the public. One of the charitable objectives of Railway Paths Limited is the support, promotion and encouragement of the charitable activities of Sustrans Ltd. We collaborate with Railway Paths Limited to work as efficiently as possible and share resources to achieve our aligned objectives and vision. Although the two organisations are not legally connected entities, we have disclosed the transactions between the two organisations below in the interests of transparency.

During the year Sustrans charged Railway Paths £83k for Finance, HR, Legal and Land management services. Railway Paths charged Sustrans £80k for Bridge and Estate management services. At the 31st March 2021 £29k was owed by Sustrans to Railway Paths, and £25k was owed by Railway Paths to Sustrans.

## 19. Comparative notes from 2019/20 financial statements

### Statement of Financial Activities

	Notes	£'000	£'000	£'000
<b>Income</b>				
Donations and Legacies		3,786	328	4,114
Charitable activities	2	12,483	46,169	58,652
Investment income		732	-	732
<b>Total income</b>		<b>17,001</b>	<b>46,497</b>	<b>63,498</b>
<b>Expenditure</b>				
Raising funds		1,300	-	1,300
Charitable activities	3	15,734	46,402	62,136
<b>Total expenditure</b>		<b>17,034</b>	<b>46,402</b>	<b>63,436</b>
<b>Net income / (expenditure)</b>	5	<b>(33)</b>	<b>95</b>	<b>62</b>
Transfers between funds		(118)	118	-
<b>Net movement in funds</b>		<b>(151)</b>	<b>213</b>	<b>62</b>
<b>Reconciliation of funds</b>				
Fund balances brought forward		8,023	1,517	9,540
<b>Fund balances carried forward</b>		<b>7,872</b>	<b>1,730</b>	<b>9,602</b>

## 20. Comparative notes from 2019/20 financial statements

### Balance Sheet at 31 March 2020

		Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	7	1,306	1,053	2,359	2,316
<b>Current assets</b>					
Stock		218	-	218	239
Debtors	8	7,212	-	7,212	5,633
Cash at bank and in hand		7,360	94,772	102,132	82,547
<b>Total Current Assets</b>		<b>14,790</b>	<b>94,772</b>	<b>109,562</b>	88,419
<b>Creditors:</b> amounts falling due within one year	9	(8,224)	(94,095)	<b>(102,319)</b>	(81,195)
<b>Net current Assets</b>		<b>6,566</b>	<b>677</b>	<b>7,243</b>	7,224
<b>Total Net Assets</b>		<b>7,872</b>	<b>1,730</b>	<b>9,602</b>	9,540
<b>The Funds of the Charity</b>					
Restricted	11			1,730	1,517
Unrestricted					
Designated	22			5,162	6,058
General	12			2,710	1,965
				7,872	8,023
<b>Total Funds</b>				<b>9,602</b>	9,540

## 21. Comparative notes from 2019/20 financial statements

### Restricted funds

	Notes	Balance at 1 April 2019 £'000	Income £'000	Expenditure £'000	Transfers from unrestricted funds £'000	Balance at 31 March 2020 £'000
Consett & Sunderland Railway Path		13	3	(73)	57	-
Paisley to Kilwinning & Kilmacolm		93	4	(2)	-	95
York to Selby Railway Path		441	11	(36)	27	443
Worthington Railway Path – Derby		-	-	(28)	28	-
Mirehouse Railway Path		13	-	(18)	5	-
<b>Historic railway path funds</b>	(1)	<b>560</b>	<b>18</b>	<b>(157)</b>	<b>117</b>	<b>538</b>
National Cycle Network Centre	(2)	485	-	(35)	-	450
Kirklees maintenance fund	(3)	100	-	-	-	100
Two Tunnels maintenance fund	(4)	164	-	-	-	164
Catterick maintenance fund	(5)	22	-	-	-	22
Frome's missing link donations	(6)	12	-	-	-	12
Track of the Ironmasters		-	120	(121)	1	-
Castleford Greenway	(7)	122	-	-	-	122
Lune Valley Cycleway	(8)	52	231	(23)	-	260
Beadnell to Dunston Steads	(9)	-	40	(8)	-	32
Asda Parklet	(10)	-	25	(1)	-	24
Camel Trail access improvements	(11)	-	6	-	-	6
		<b>957</b>	<b>422</b>	<b>(188)</b>	<b>1</b>	<b>1,192</b>
Central		-	844	(844)	-	-
England		-	3,096	(3,096)	-	-
London		-	159	(159)	-	-
Northern Ireland		-	249	(249)	-	-
Scotland		-	41,430	(41,430)	-	-
Wales		-	279	(279)	-	-
		-	<b>46,057</b>	<b>(46,057)</b>	-	-
		<b>1,517</b>	<b>46,497</b>	<b>(46,402)</b>	<b>118</b>	<b>1,730</b>

Descriptions of funds are given under note 11.

## 22. Comparative notes for 2019/20 financial statements Designated funds

	Notes	£'000	£'000	£'000	£'000	£'000
NCN repairs fund	(1)	1,000	-	-	-	<b>1,000</b>
Fixed asset fund	(2)	1,234	-	(86)	158	<b>1,306</b>
Restructure fund	(3)	3,824	-	-	(968)	<b>2,856</b>
		<b>6,058</b>	-	<b>(86)</b>	<b>(810)</b>	<b>5,162</b>

Descriptions of funds are given under note 12.